

Code of Conduct for Regulating, Monitoring and Reporting of Trading by Designated persons and their immediate relatives and for Fair Disclosure

[Pursuant to Regulation 8(1) and 9(1) of SEBI (Prohibition of Insider Trading) Regulations,
2015 as amended]



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CHAPTER-1

PRELIMINARY

This Code of Conduct for Regulating, Monitoring and Reporting of Trading by Designated persons and their immediate relatives and for Fair Disclosure of Housing and Urban Development Corporation Limited (HUDCO), is framed pursuant to **Regulation 8(1) and 9(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015** as amended. This Code is being framed with an aim that the Designated persons and their immediate relatives, as defined in the Code, do not derive any benefit or assist others to derive any benefit from the access to and possession of 'Unpublished Price Sensitive Information' (UPSI) about the Company which is not in the public domain and thus constitutes Insider information.

Objective of the Code

The objective of the Code is to regulate, monitor and report trading in securities of the Company by Designated persons and their immediate relatives towards achieving compliance of SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended. The Code also provides for Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information.

Applicability

This Code shall be applicable and binding on the Designated persons and their immediate relatives as defined in this Code.



CHAPTER-2

DEFINITIONS

In this Code, unless the context otherwise requires:

- 2.1 **'Act' or 'SEBI Act'** means the Securities and Exchange Board of India Act, 1992.
- 2.2 **'Board'** means the Securities and Exchange Board of India.
- 2.3 **'Company'** means Housing and Urban Development Corporation Limited (HUDCO).
- 2.4 **'Code'** means this Code of Conduct for Regulating, Monitoring and Reporting of Trading by Designated persons and their immediate relatives and for Fair Disclosure including modifications made thereto from time to time by the Company, and the words and expressions used in the Code but not defined will have the same meaning as defined under the SEBI Insider Trading Regulations 2015 as amended.
- 2.5 **'Compliance Officer'** for the purpose of this Code means the Company Secretary of the Company. In absence of the Company Secretary, the Chairman & Managing Director may authorize any other officer not below the rank of General Manager, who is financially literate and is capable of appreciating requirements of legal and regulatory compliance under these regulations, to discharge the duties of Compliance Officer.
- 2.6 **'Connected Person'** means -
 - (i) any person who is or has during the six months prior to the concerned act been associated with a company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the company or holds any position including a professional or business relationship between himself/herself and the company whether temporary or permanent, that allows such person, directly or indirectly, access to Unpublished Price Sensitive Information or is reasonably expected to allow such access;
 - (ii) Without prejudice to the generality of the foregoing, the persons falling within the following categories and associated with HUDCO shall be deemed to be connected persons unless the contrary is established -
 - (a) an immediate relative of connected persons specified in clause (i); or
 - (b) a holding company or associate company or subsidiary company; or
 - (c) an intermediary as specified in section 12 of the Act or an employee or director thereof; or
 - (d) an investment company, trustee company, asset management company or an employee or director thereof; or



- (e) an official of a Stock Exchange or of clearing house or corporation; or
- (f) a member of Board of Trustees of a Mutual Fund or a member of the Board of Directors of the Asset Management Company of a mutual fund or an employee thereof; or
- (g) a member of the Board of Directors or an employee, of a Public Financial Institution as defined in section 2(72) of the Companies Act, 2013; or
- (h) an official or an employee of a self-regulatory organization recognized or authorized by SEBI; or
- (i) a Banker of the Company; or
- (j) a concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of a company or his immediate relative or banker of the company, has more than ten per cent of the holding or interest;

NOTE: *It is intended that a connected person is one who has a connection with the company that is expected to put him in possession of Unpublished Price Sensitive Information. Immediate relatives and other categories of persons specified above are also presumed to be connected persons but such a presumption is a deeming legal fiction and is rebuttable. This definition is also intended to bring into its ambit persons who may not seemingly occupy any position in a company but are in regular touch with the company and its officers and are involved in the know of the company's operations. It is intended to bring within its ambit those who would have access to or could access Unpublished Price Sensitive Information about any company or class of companies by virtue of any connection that would put them in possession of Unpublished Price Sensitive Information.*

2.7 'Designated Employees' shall mean: -

- (i) All members of the Board of Directors of the Company, Key Managerial Personnel and Chief Vigilance Officer;
- (ii) All employees working in the offices of Chairman & Managing Director, Whole-time Directors and Chief Vigilance Officer of the Company;
- (iii) All employees working in Registered/Corporate Office, HSMI, Regional and Development offices at the level of E- 0 & above;
- (iv) Immediate relatives of (i) to (iii) above;
- (v) Any other employee, whether permanent or contractual, as may be notified by the Compliance Officer, with the approval of Chairman & Managing Director;

In case any of the Designated Employee leaves the services of the Company, he/she shall continue to be considered as Designated Employee for a further period of six months subsequent to the date of his/her leaving the Company.

2.8 'Designated Persons' shall mean: -



- (i) Promoters of the Company;
- (ii) Designated Employees of the Company;
- (iii) Chief Executive Officer and employees upto two levels below Chief Executive Officer of any intermediary, fiduciary and its material subsidiaries irrespective of their functional role in the company or ability to have access to unpublished price sensitive information; and
- (iv) Any support staff of company, intermediary or fiduciary such as IT staff or secretarial staff who have access to unpublished price sensitive information.

2.9 **'Director'** means a member of the Board of Directors of the Company and 'Functional Directors' means Whole Time Director of the Company including the Chairman & Managing Director.

2.10 **'Free Period'** means any period other than 'Prohibited Period'.

2.11 **'Generally Available Information'** means information that is accessible to the public on a non-discriminatory basis. For this purpose, Information published on the website of a Stock Exchange, would ordinarily be considered generally available.

2.12 **'Immediate Relative'** means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities.

2.13 **'Insider'** means any person who is:

- a) a connected person; or
- b) in possession of or having access to Unpublished Price Sensitive Information.

Further, any person in receipt of unpublished price sensitive information pursuant to a "legitimate person", shall be considered an "Insider" and due notice shall be given to such persons to maintain confidentiality of such unpublished price sensitive information in compliance with the code.

2.14 **'Insider Trading'** means when Insiders use 'Unpublished Price Sensitive Information' to arrive at decision relating to trading in Securities (including buying as well as selling), the action is referred to as Insider Trading.

2.15 **'Key Managerial Personnel' or 'KMP'**, in relation to a Company means:

- a) Chief Executive Officer or the Chairman & Managing Director or the Manager;
- b) Whole-time director(s);
- c) Chief Financial Officer;
- d) Company Secretary; and
- e) Such other officer(s) as may be prescribed.

2.16 **'Legitimate purpose'**, shall include sharing UPSI in the ordinary course of business such as performance of duties, discharge of legal obligations, etc., by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants,



provided that such sharing has not been carried out to evade or circumvent the prohibitions of the regulations.

2.17 **'Officer'** means any person as defined in Section 2(59) of the Companies Act, 2013, i.e. including any Director, Manager or Key Managerial Personnel or any person in accordance with whose directions or instructions the Board of Directors or any one or more of the directors is or are accustomed to act.

2.18 **'Prohibited Period'** means the period during which the 'Trading Window' is closed. Such Prohibited Period normally begins with 7 days prior to the date of the meeting in which the Board of Directors are to consider any Price Sensitive Information and ending after 48 hours after the conclusion of the Board Meeting.

In case of financial results, the prohibited period begins from the end of every quarter till 48 hours after the declaration of financial results of the Company for the respective quarter/period.

In addition, such other period as may be specified by the Compliance Officer from time to time in consultation/ approval of the Chairman & Managing Director.

2.19 **'Promoter' and 'Promoter group'** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any modification thereof.

2.20 **'Regulations'** means the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time;

2.21 **'Securities'** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 or any modification thereof except units of mutual fund; in case of HUDCO, the securities would mean the securities issued by HUDCO listed on Stock Exchanges from time to time such as Equity shares and Bonds.

2.22 **'Silent Period'** means the periods prior/ post publication of financial results during which no meetings and presentations with investors and financial analysts are held in-principle.

Such Silent Period shall begin with the day, the notice of Board Meeting to consider the financial results/ Price Sensitive Information is given to the Stock Exchanges/ Directors and ends as soon as UPSI is made available in the public domain i.e., disseminated through Stock Exchange(s) and Company's website or 48 hours after the conclusion of the Board Meeting, whichever is earlier, or such other period as may be specified by the Compliance Officer from time to time in consultation/ approval of the Chairman & Managing Director.

2.23 **'Specified'** means specified by the Board in writing.

2.24 **'Takeover regulations'** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto.



- 2.25 **'Trading'** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and 'trade' shall be construed accordingly.
- 2.26 **'Trading Day'** means a day on which the recognized stock exchanges are open for trading where securities of the Company are listed.
- 2.27 **'Trading Window'** means trading period for trading in the Company's Securities. All days shall be the trading periods except when trading window is closed.
- 2.28 **'Unpublished Price Sensitive Information' or 'UPSI'** means any information, relating to the Company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:
- a) Financial Results;
 - b) Dividends;
 - c) Change in capital structure;
 - d) Mergers, de-mergers, acquisitions, Delisting, disposals and expansion of business and such other transactions;
 - e) Changes in Key Managerial Personnel; and
 - f) Any other matter as may be declared as Price Sensitive Information by the Compliance Officer under this Code.

All other words and expressions used and not defined under the SEBI (Prohibition of Insider Trading) Regulations, 2015 but defined in the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and rules and regulations made thereunder, shall have the meanings respectively assigned to them in those legislation.



CHAPTER- 3

COMPLIANCE OFFICER

3.1 COMPLIANCE OFFICER

The Company Secretary shall be the Compliance Officer for the purposes of this Code. In his absence, any other official not below the rank of General Manager, who is financially literate and is capable of appreciating requirements of legal and regulatory compliance under these regulations, to discharge the duties of Compliance Officer, as authorized by the Chairman & Managing Director. The Compliance Officer shall report to the Chairman & Managing Director and in particular, shall provide reports, to the Chairman of Audit Committee, if any or to the Chairman of the Board of Directors, once in a year.

The Audit Committee of Directors shall review compliance with the provisions of Regulations, at least once in a financial year, and shall verify that the systems for internal controls, to ensure compliance of the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015, are adequate and are operating effectively.

The internal controls shall include the following:

- a) all employees who have access to unpublished price sensitive information are identified as designated employee;
- b) all the unpublished price sensitive information shall be identified and its confidentiality is maintained as per the requirements of these regulations;
- c) adequate restrictions are placed on communication or procurement of unpublished price sensitive information as required by the Regulations;
- d) lists of all employees and other persons with whom unpublished price sensitive information is shared shall be maintained and confidentiality agreements shall be signed or notice shall be served to all such employees and persons;
- e) all other relevant requirements specified under these regulations shall be complied with;
- f) periodic process review to evaluate effectiveness of such internal controls.

In order to discharge his functions effectively, the Compliance Officer shall be adequately empowered and provided with adequate manpower and infrastructure to effectively discharge his functions. In the performance of his duties, the Compliance Officer shall have access to all information and documents relating to the Securities, Designated Employees and Price Sensitive Information of the Company.

The Compliance Officer shall maintain a Register of Designated Employees and all changes taking place in the list from time to time shall be incorporated therein.



The Compliance Officer shall act as the focal point for dealing with Stock Exchanges/ SEBI in connection with all matters relating to the compliance and effective implementation of the Regulations and this Code.

3.2 DUTIES OF THE COMPLIANCE OFFICER:

- a) He shall maintain a record of Designated Employees and any changes made to the list of Designated Employees in the prescribed form **(Form- R-1)**;
- b) He may in consultation with the Director Finance and approval of the Chairman & Managing Director, specify Prohibited Period from time to time and immediately make an announcement thereof;
- c) He shall maintain a record of Prohibited Period/closure of Trading Window specified from time to time in the prescribed format **(Form- R-2)**;
- d) He shall be responsible for setting forth policies, procedures, monitoring adherence to the Rules for the preservation of 'Unpublished Price Sensitive Information', 'Pre-clearing of trades of employees and connected persons, monitoring of trades and the implementation of the Code of Conduct under the overall supervision of the Board of Directors of the Company;
- e) He shall maintain records of all the declarations submitted in the appropriate form given by the Promoters, Directors, Key Managerial Personnel and Employees for a minimum period of five years;
- f) He shall place before the Chairman & Managing Director, periodically details of the dealing in the Securities by the Designated Employees of the Company and the accompanying documents that such persons had executed under the pre-dealing procedure as envisaged in these rules;
- g) Assisting Designated Employees to whom this code is applicable in addressing any clarifications regarding the Regulations and this Code; and
- h) Any other responsibilities as assigned under this Code or under SEBI (Prohibition of Insider Trading) Regulations, 2015.



CHAPTER-4

COMMUNICATION OR PROCUREMENT OF UNPUBLISHED PRICE SENSITIVE INFORMATION

4.1 All Designated persons and their immediate relatives shall maintain the confidentiality of Unpublished Price Sensitive Information coming into their possession or control. All information shall be handled within the organization on a need-to-know basis and no Unpublished Price Sensitive Information shall be communicated to any person except in furtherance of the insiders' legitimate purposes, performance of duties or discharge of his legal obligation. Further, to comply with this confidentiality obligation, no Insider shall, *inter alia*:

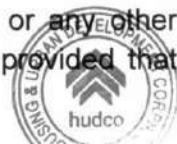
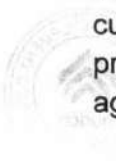
- (i) pass on Price Sensitive Information to any person directly or indirectly by way of making a recommendation for the purchase or sale of securities of the Company, or
- (ii) disclose Price Sensitive Information to their family members, friends, business associates or any other individual, or
- (iii) discuss Price Sensitive Information in public places, or
- (iv) disclose Price Sensitive Information to any other employee who does not need to know the information for discharging his or her professional duties, or
- (v) recommend to anyone that they may undertake dealing in Securities of the Company while being in possession, control or knowledge of Price Sensitive Information, or
- (vi) be seen or perceived to be dealing in Securities of the Company on the basis of Unpublished Price Sensitive Information.

Provided that nothing contained above shall be applicable to any communication required in the ordinary course of business or profession or employment or under any law.

4.2 No Insider shall communicate, provide, or allow access to any unpublished price sensitive information, relating to the Company or securities listed or proposed to be listed, to any person including other Insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

4.3 No person shall procure from or cause the communication by any Insider of Unpublished Price Sensitive Information, relating to the Company or securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

For the purpose of this Code, an Insider may share unpublished price sensitive information in the ordinary course of business with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, regulatory authorities or any other agency as may be approved by the Board, for legitimate purposes, provided that



such sharing has not been carried out to evade or circumvent the prohibitions of this code.

- 4.4 Notwithstanding anything contained in the Code, an Unpublished Price Sensitive Information may be communicated, provided, allowed access to or procured, in connection with a transaction that would: -
- (i) entail an obligation to make an open offer under the Takeover Regulations where the Board of Directors of the listed company is of informed opinion that sharing of such information is in the best interests of the company;
 - (ii) not attract the obligation to make an open offer under the Takeover Regulations but where the Board of Directors of the listed company is of informed opinion that sharing of such information is in the best interests of the Company and the information that constitute Unpublished Price Sensitive Information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the Board of Directors may determine to be adequate and fair to cover all relevant and material facts.
- 4.5 For the purpose of the Clause 4.4, the parties shall execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the purpose of Clause 4.4 and shall not otherwise trade in securities of the company when in possession of unpublished price sensitive information.
- 4.6 Further, a structured digital database, with adequate internal controls, shall be maintained containing the names of such persons or entities, with whom unpublished price sensitive information is shared along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available.
- 4.7 For the purpose of prompt public disclosure of unpublished price sensitive information, the Company also adopts the Code regarding Practice & Procedure for Fair Disclosure set out at **Annexure-A**.
- 4.8 Limited access to confidential information - Files containing confidential information shall be kept secured. Computer files must have adequate security of log-in and password, etc.
- 4.9 Any HUDCO employee may report any instance of leak of unpublished price sensitive information, in conformity with the whistle-blower policy of HUDCO.



CHAPTER-5

TRADING WHEN IN POSSESSION OF UNPUBLISHED PRICE SENSITIVE INFORMATION

- 5.1 No insider shall trade in securities that are listed or proposed to be listed on a Stock Exchange when in possession of unpublished price sensitive information.

When a person who has traded in securities has been in possession of unpublished price sensitive information, his trades would be presumed to have been motivated by the knowledge and awareness of such information in his possession.

Provided that the insider may prove his innocence by demonstrating the circumstances including the following:

- (i) the transaction is an off-market inter-se transfer between insiders who were in possession of the same unpublished price sensitive information without being in breach of Chapter- 4 pertaining to Communication or procurement of unpublished price sensitive information and both the parties had made a conscious and informed trade decision and the same is reported by the insiders to the Company within two working days. The Company shall notify the particulars of such trades to the Stock Exchanges within two trading days from the receipt of the disclosure or from becoming aware of such information. Provided that such unpublished price sensitive information was not obtained by either person under clause 4.4 of Chapter- 4.
- (ii) the transaction was carried out through the block deal window mechanism between persons who were in possession of the unpublished price sensitive information without being in breach of Chapter- 4 and both parties had made a conscious and informed trade decision. Provided that such unpublished price sensitive information was not obtained by either person under clause 4.4 of Chapter- 4.
- (iii) the transaction in question was carried out pursuant to a statutory or regulatory obligation to carry out a bona fide transaction.
- (iv) the transaction was undertaken pursuant to the exercise of stock options in respect of which the exercise price was pre-determined in compliance with applicable provisions.
- (v) In the case of non-individual insiders: –
 - a) the individuals who were in possession of such unpublished price sensitive information were different from the individuals taking trading decisions and such decision-making individuals were not in possession of such unpublished price sensitive information when they took the decision to trade; and



- b) appropriate and adequate arrangements were in place to ensure that these provisions are not violated and no unpublished price sensitive information was communicated by the individuals possessing the information to the individuals taking trading decisions and there is no evidence of such arrangements having been breached;

(vi) Trades were pursuant to a Trading Plan set up in accordance with this Code.

In the case of connected persons, the onus of establishing, that they were not in possession of unpublished price sensitive information, shall be on such connected persons.



CHAPTER-6

TRADING WINDOW

6.1 Trading Restriction

All Designated persons and their immediate relatives shall be subject to trading restrictions as enumerated below.

6.2 Trading Window

The Company shall specify a trading period, to be called 'Trading Window', for trading in the Company's securities. All Designated persons and their immediate relatives shall not trade in securities of the Company when Trading Window is closed. The period during which Trading Window is closed shall be termed as 'Prohibited Period'.

- 6.3** No designated person or their immediate relatives shall trade in Company's Securities either in their own name or in the name of any other person, during the period when 'Trading Window' is closed unless such trades were according to the trading plan or otherwise permitted under SEBI Insider Regulations. The trading window shall be closed in the following events:

Sl. No.	Events/Particulars	Restricted Period	
		From	To
(i)	Declaration of financial results of quarterly/ half yearly/ annually.	At the end of every quarter/ half year/ financial year	To be notified by the Compliance Officer depending upon the date of Board Meeting
(ii)	Declaration of Interim Dividend	To be notified by the Compliance Officer depending upon the date of Board Meeting	To be notified by the Compliance Officer depending upon the date of Board Meeting
(iii)	Recommendation of Final Dividend	To be notified by the Compliance Officer depending upon the date of Board Meeting	To be notified by the Compliance Officer depending upon the date of Board Meeting
(iv)	Mergers, de-mergers, acquisitions, Delisting, disposals and expansion of business and such other transactions	To be notified by the Compliance Officer depending upon the date of Board Meeting	To be notified by the Compliance Officer depending upon the date of Board Meeting
(v)	Any other event as may be notified by the Company from time to	To be notified by the Compliance Officer depending upon the	To be notified by the Compliance Officer depending upon the



	time	date of Board Meeting	date of Board Meeting
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Note: *Trading Window shall remain closed for 48 hours after the "price sensitive information", for which the trading window is closed, becomes generally available, excluding the day of intimation to the Stock Exchange.*

- 6.4 The gap between clearance of accounts by Audit Committee and Board Meeting should be as narrow as possible and preferably on the same day to avoid leakage of material information.
- 6.5 In case of occurrence of any other event other than declaration of financial results, the period of closure shall be effective from **5 days prior** to the date on which the meeting of the Board of Directors is proposed to be held and extend **to 48 hours** after the information is made public. The said period of Closure of Trading window shall exclude the date of Notice of Closure of Trading Window and the date of Board Meeting. *For instance, if the Meeting of the Board of Directors is scheduled on 16th January, the Trading window shall be required to be closed from 11th January to 18th January and the Notice in respect of the same will have to be given on or before 10th January.*
- However, in exceptional circumstances and for reasons recorded in writing, the period of closure of Trading Window prior to the Board meeting may be increased/ decreased with prior approval of Chairman & Managing Director of the Company.***
- 6.6 The Compliance Officer shall maintain a register of the periods of "Closed Trading Window", wherein he shall record the date of closure and opening of the trading window and the purpose for which trading window is closed.
- 6.7 In case of Employee Stock Option Plans (ESOPs), exercise of option and sale of shares allotted o exercise of ESOPs shall be governed as per Insider Trading Regulations prescribed by SEBI from time to time.



CHAPTER-7

PRE-CLEARANCE OF DEALINGS IN SECURITIES

7.1 Applicability

All Designated persons, who intend to deal in the Securities either in his/her own name or in the name of other person beyond the minimum threshold limits mentioned below shall obtain Pre-clearance of the transactions as per the pre-dealing procedure as described hereunder: -

Application for Pre-clearance shall be made for trades to be executed only during valid Trading Window period. Applications submitted for trade to be executed during a period when the Trading Window is closed shall be invalid and will be deemed to have been automatically rejected.

Pre-clearance will not be necessary, if the deal is for 25,000 or less Equity Shares in a single transaction and/or less than 50,000 Equity Shares to be traded in series of transactions within one week.

7.2 Pre-Clearance Procedure

An application for Pre-clearance of trade may be made in the prescribed form (**Form -I**) to the Compliance Officer during valid Trading Window.

An undertaking shall be executed in favour of the Company by such Designated person incorporating, *inter-alia* the following clauses as may be applicable:

- (a) That he/she is not in possession of any Unpublished Price Sensitive Information;
- (b) That in case he/she has access to or receives 'Unpublished Price Sensitive Information' after the signing of the Undertaking but before the execution of the transaction, he or she shall inform the Compliance Officer of the change in his position and that he or she would completely refrain from dealing in the Securities of the Company till the time such information becomes public;
- (c) That he or she has not contravened the Code of Conduct for Prevention of Insider Trading as notified by the Company from time to time; and
- (d) That he or she has made a full and true disclosure in the matter.

7.3 Approval

The Compliance Officer shall process the Pre-clearance applications and if Pre-clearance application is in accordance and in compliance with the provisions of this Code, the Compliance Officer shall endeavour to communicate the Pre-clearance immediately but not later than 48 hours from the time of receiving the application.

For Pre-clearance of dealing in Securities by the Compliance Officer, approval of Chairman & Managing Director shall be required.



Every approval letter shall be issued in **Form- II**. Every approval shall be dated and shall be valid for a period of seven trading days from the date of such approval. Trades that have been pre-cleared have to be executed within a period of **seven trading days** from the date of approval, failing which fresh pre-clearance would be needed for the trades to be executed.

However, such approval is automatically deemed to be withdrawn, if such period is superseded by closure of Trading Window.

The Compliance Officer shall retain copies of all applications and acknowledgements and also maintain the Register of Pre-clearance of trade in prescribed format (**Form- R-3**).

In exceptional circumstances consent may not be given, if the Compliance Officer is of the opinion that the proposed deal is on the basis of possession of any 'Unpublished Price Sensitive Information'. There shall be no obligation to give reasons for any withholding of consent.

7.4. Trading Plans

7.4.1 An Insider shall be entitled to formulate a trading plan and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his/her behalf in accordance with such plan.

7.4.2 Such trading plan shall:

- (i) not entail commencement of trading on behalf of the insider earlier than six months from the public disclosure of the plan;
- (ii) not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the Company and the second trading day after the disclosure of such financial results;
- (iii) entail trading for a period of not less than twelve months;
- (iv) not entail overlap of any period for which another trading plan is already in existence;
- (v) set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and
- (vi) not entail trading in securities for market abuse.

7.4.3 The Compliance Officer shall review the Trading Plan to assess whether the plan would have any potential for violation of the Regulations and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan.



Provided that pre-clearance of trades shall not be required for a trade executed as per an approved trading plan.

Provided further that trading window norms and restrictions on contra trade shall not be applicable for trades carried out in accordance with an approved trading plan.

- 7.4.4 The Trading Plan once approved shall be irrevocable and the insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan.

Provided that the implementation of the trading plan shall not be commenced if any, Unpublished Price Sensitive Information in possession of the insider at the time of formulation of the plan has not become generally available at the time of the commencement of implementation and in such event the Compliance Officer shall confirm that the commencement ought to be deferred until such Unpublished Price Sensitive Information becomes generally available information, so as to avoid a violation of 5.1 of Chapter-5.

- 7.4.5 Upon approval of the Trading Plan, the Compliance Officer shall notify the plan to the Stock Exchanges on which the securities are listed.

7.5 Other Restrictions

- 7.5.1 All Designated Persons and their immediate relatives shall conduct their trading in the securities of Company only in the "Valid Trading Window" period as mentioned above and shall not enter into "Contra Trade" i.e. opposite or reverse transactions, in the securities of the Company during the next six months following the prior transaction.

- 7.5.2 The Compliance Officer is empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate SEBI Insider Trading Regulations/ Code.

- 7.5.3 In case a contra trade is executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to credit to the Investor Protection and Education Fund administered by the Securities and Exchange Board of India (SEBI). However, this restriction is not applicable for trades carried out in accordance with an approved trading plan.

- 7.5.4 In the case of subscription in the primary market (Initial public offer / Further Public Offer), the above-mentioned entities shall hold their investments for a minimum period of 30 days. Their holding period would commence when the securities are actually allotted.

- 7.5.5 In cases where sale of Securities is necessitated by personal emergency, the Compliance Officer may waive the holding period after recording in writing



his or her reasons in this regard. An application for waiver of Holding Period shall be made to the Compliance Officer who shall maintain a Register of 'Waiver of restriction on holding investment in the Securities 'for a minimum period of Six Months (30 days in case of IPO / FPO Allotment) in the prescribed form **(Form - R-4)**.

- 7.5.4 No employee shall enter into agreement with any other shareholder or any other third-party for-profit sharing in connection with dealing with securities of the company unless approval of the Board and shareholders is obtained in this regard.

7.6. Completion of Pre-cleared Dealing

- (a) All Designated persons shall file within seven days of the execution of the deal, the details of such deal, with the Compliance Officer in the prescribed form. In the event of executing the transaction or not executing the transaction, a report to that effect shall be filed with the Compliance Officer **(Form III)**.
- (b) If a deal is not executed pursuant to the approval granted by the Compliance Officer within seven trading days, then such person shall apply once again to the Compliance Officer for Pre-clearance of the transaction covered under the said approval.



CHAPTER-8

DISCLOSURES

8.1 Initial Disclosures

- (i) Every Promoter, member of the Promoter Group, Key Managerial Personnel and Director of the Company shall disclose his/her holding of securities (including derivatives and traded value of derivatives) of the Company as on the date of these regulations taking effect, in **Form A** to the Compliance Officer within 30 days of this Code taking effect;
- (ii) Every person on appointment as a Key Managerial Personnel or a Director of the Company or upon becoming a Promoter shall disclose his holding of securities of the company as on the date of appointment or becoming a Promoter in **Form B**, to the Compliance Officer within seven days of such appointment or becoming a Promoter; and
- (iii) The designated persons shall be required to disclose Names and PAN or any other identifier authorized by law, to the Company within 30 days of coming into force of this Code or becoming a Designated Person in **Form C** for the following persons: -
 - (a) immediate relatives;
 - (b) persons with whom such designated person(s) shares a material financial relationship;
 - (c) Phone, mobile and cell numbers used by them.

In addition, the names of educational institutions from which designated persons have graduated and names of their past employers shall also be disclosed.

Explanation – The term "material financial relationship" shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding twelve months, equivalent to at least 25% of such payer's annual income but shall exclude relationships in which the payment is based on arm's length transactions.

8.2 Continual Disclosures

- (a) Every Promoter, member of the Promoter Group, Designated person and Director of the Company shall disclose to the Company the number of such securities acquired or disposed of (including derivatives and traded value of derivatives) within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, **aggregates to a traded value in excess of Rs. 10,00,000/- (Rupees Ten lakh) or such other value as may be specified, in Form D;**



- (b) The Company shall notify the particulars of such trading to the Stock Exchange(s) on which the securities are listed, **within two trading days of receipt of the disclosure or from becoming aware of such information;**

Explanation - It is clarified for the avoidance of doubts that the disclosure of the incremental transactions after any disclosure under this sub-clause, shall be made when the transactions effected after the prior disclosure cross the threshold specified in Clause 8.2(a).

- (c) **Annual Disclosure** - Annual statements of all holdings of Directors, Key Managerial Personnel and Employees and their immediate relatives in Securities of the Company as on 31st March of each year shall be furnished to the Compliance Officer by the 7th of next month in **Form E**.

If trading in derivatives of the Company's securities is permitted by any law for the time being in force, the disclosures of trading in securities shall also include trading in derivatives of securities of the Company and the traded value of the derivatives shall be taken into account for purposes of this Clause.

- (d) The designated persons shall be required to disclose Names and PAN or any other identifier authorized by law, to the Company on annual basis within 30 days of the end of financial year in **Form-C (1)**, or as and when the information changes, for the following persons: -

- (a) immediate relatives;
- (b) persons with whom such designated person(s) shares a material financial relationship;
- (c) Phone, mobile and cell numbers used by them.

In addition, the names of educational institutions from which designated persons have graduated and names of their past employers shall also be disclosed.

Explanation-The term "material financial relationship" shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding twelve months, equivalent to at least 25% of such payer's annual income but shall exclude relationships in which the payment is based on arm's length transactions.

8.3 Disclosures by other connected persons

The Company may require any other connected person or class of connected persons to make disclosures of holdings and trading in securities of the Company in **Form F** at such frequency as may be decided in order to monitor compliance with the provisions of the code.

8.4 Records of disclosures received by the Company

The records of all the disclosures made under this chapter shall be maintained for a minimum period of five years.



CHAPTER- 9

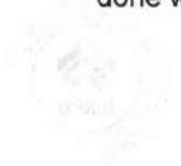
PENALTY FOR CONTRAVENTION OF CODE OF CONDUCT

- 9.1 Any Designated person who trades in securities of the Company or communicates any unpublished price sensitive information in contravention of this Code may be penalized and appropriate action may be taken by the Competent Authority as defined under Employees (Conduct, Discipline and Appeal) Rules, 1986 of the Company and shall also be subject to disciplinary action including wage freeze, suspension, recovery, clawback, etc., by the Competent Authority of the Company as specified in Employees Code of Conduct.
- 9.2 In case trading in securities or communication of UPSI is done in contravention of this Code by any Designated Person, other than a Designated Employee, then the Compliance Officer may report such case to the SEBI for taking appropriate action. The reporting to SEBI would be in addition to the action envisaged as per the terms of the contract / agreement for the Breach of Contract.
- 9.3 The action by the Company shall not preclude SEBI and other authorities from taking any action in case of violation of the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended.
- 9.4 Report such violations by the designated persons and immediate relatives of the designated persons to SEBI in the prescribed format. **(Form IV)**
- 9.5 Maintain a database of the violation of code of conduct by designated persons and immediate relatives of the designated persons that would entail initiation of appropriate action against them.

CHAPTER- 10

AMENDMENT

Chairman & Managing Director may amend the Code as per industry practice, operational point and/or in case of change in legal framework rules and regulation as covered in the policy. Further, any amendments in the CODE, consequent upon amendments in the SEBI (Prohibition of Insider Trading) Regulations, 2015 shall be done with the approval of the Chairman & Managing Director.



CHAPTER- 11

MISCELLANEOUS

This Code of Conduct for Regulating, Monitoring and Reporting of Trading by Designated persons and their immediate relatives and for Fair Disclosure and every amendment thereto shall be promptly intimated to the Stock Exchanges where the securities are listed.

Further, the said Code shall also be uploaded on the website of the Company.

DISCLAIMER

THIS POLICY IS ONLY INTERNAL CODE OF CONDUCT AND ONE OF THE MEASURES TO AVOID INSIDER TRADING. EVERY CONCERNED PERSON IS REQUIRED TO FAMILIARISE HIMSELF WITH THE SEBI REGULATION AS IT WILL BE THE RESPONSIBILITY OF EACH CONCERNED PERSON (AND HIS RELATIVES) TO ENSURE COMPLIANCE OF THIS CODE, SEBI REGULATION AND OTHER APPLICABLE LAWS.



ANNEXURE-A

**CODE OF PRACTICES & PROCEDURE FOR FAIR DISCLOSURE OF
UNPUBLISHED PRICE SENSITIVE INFORMATION.**

[Pursuant to Regulation 8(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended]

1. Overseeing and Coordinating disclosure

- 1.1 Shri Rajinder Paul, presently holding the charge of the position of Executive Director Finance (Operations) having overall view of the Company's operations and having financial background, will be the Investor Relations Officer (IRO) of the Company.
- 1.2 The Company Secretary & Compliance Officer on receipt of information from the Head of the Departments/ Investor Relation Officer shall make prompt public disclosure of Unpublished Price Sensitive Information that would impact price discovery, as soon as credible and concrete information come into being in order to make such information generally available.
- 1.3 The trigger for timely reporting by Head of Departments to the Compliance Officer will begin whenever Unpublished Price Sensitive Information is put up by way of note/ letter/ IOM/ agenda note, etc., by whatever name called, to the Competent Authority. The Head of Departments, thereafter, will be required to report the same immediately to the Compliance Officer for necessary action after getting approval of Chairman & Managing Director and concerned Financial Director. The Regional Chiefs will report through the concerned SBU and/ Functional Directors stationed at Head Office.
- 1.4 Further, No Designated Employees shall share/forward Unpublished Price Sensitive Information (UPSI) on Whatsapp / Facebook or any other Social Media group.
- 1.5 The quarter/ half year/ Annual Financial Statements, being the Unpublished Price Sensitive Information be given to the Compliance Officer, after the approval of the Competent Authority for circulation among the Audit Committee members/ Board Members and other entitled thereto only after the market hours of the previous working day.
- 1.6 The gap between clearance of accounts by Audit Committee and Board Meeting should be as narrow as possible and preferably on the same day to avoid leakage of material information.



2. Responding to market rumours

- 2.1 The Investor Relation Officer on receipt of any query or request for verification of market rumours by Stock Exchanges/ Regulatory Authorities, shall forward the same to concern Head of the Department for verification of the same. Thereafter, on receipt of response from the Head of the Department duly approved by Chairman & Managing Director and concern Functional Director(s), shall intimate the same to the Company Secretary & Compliance Officer who shall respond the same to the Stock Exchanges/ Regulatory Authorities and if required, may make public announcement for verifying or denying rumours and also make appropriate and fair response to the queries on news reports or otherwise.

3. Timely reporting of shareholdings/ ownership and changes in ownership

- 3.1 The Company Secretary & Compliance Officer shall be responsible for ensuring that disclosures of shareholdings/ ownership of major shareholders and disclosure of changes in ownership as required under the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and/or any rules/ regulations made under the Securities & Exchange Board of India Act, 1992 are made in a timely and adequate manner.

4. Disclosure/ dissemination of Unpublished Price Sensitive Information with special reference to analysts, institutional investors, etc.

- 4.1 Other than the Chairman & Managing Director and/or Functional Director(s), no person, except those authorized by the Chairman & Managing Director and/or Functional Director(s) may disclose information(s) relating to the Company's Securities to analysts/ research persons and institutional investors, etc. Investor Relation Officer shall be the coordinator for all such meetings who will keep Compliance Officer informed about such meeting. Further, the Chairman & Managing Director and/or Functional Director(s) may invite such other officials for the meeting, as they may deem fit and proper.

The above officials, while dealing with analysts/ research persons and institutional investors, etc., shall follow the following guidelines:

a) Sharing of non-public information

The Chairman & Managing Director and/or Functional Director(s) may provide only public information to the analyst/research persons/large investors like institutions, etc.

In case non-public information is proposed to be provided by the Chairman & Managing Director/ Functional Director(s), such information be shared/provided only after the same is made public by the Compliance Officer, by disseminating the same to the Stock Exchange(s) and/or



Company's website, as directed by the Chairman & Managing Director on recommendation of concerned Functional Director.

b) Handing of unanticipated questions

The Chairman & Managing Director and/or Functional Director(s) should tackle the unanticipated questions carefully.

The unanticipated questions may be noted and a considered response be given later by Investor Relation Officer with approval of the Chairman & Managing Director and concerned Functional Director(s). Unpublished Price sensitive Information (UPSI), if any, may be given only after its dissemination to the Stock Exchanges/Company's website/public announcement through press with the approval of Chairman & Managing Director and concerned Functional Director(s).

Extreme care and caution shall be taken while dealing with analysts' questions that raise issues outside the intended scope of discussion.

c) Recording of discussion

All the analyst, broker or Institutional investor meetings, etc., to be chaired by the Chairman & Managing Director and/or Functional Director(s) shall be attended by the Investor Relation Officer also and the Chairman & Managing Director and/or Functional Director(s) may invite such other officials for the meeting, as they may deem fit and proper. Details of participants/ meetings shall be forwarded by Investors Relation Officer to the Compliance Officer with the confirmation that no Unpublished Price sensitive Information (UPSI) has been shared/ discussed during the meeting. Discussions in the meeting shall be confined / restricted to the previously published quarterly/ annual results of the company and/or general information about the industry/ company.

d) Simultaneous release of information

Whenever, the Investors Relations Officer proposes to organise the group meetings with the investment analyst/ institutional investors, etc., he shall get the relevant information approved from Chairman & Managing Director and concerned Functional Director and forward the same to the Compliance Officer for onward intimation to the Stock Exchange(s), before and after the event.

e) Meetings/ Presentations during Silent Period

During the silent period, there shall be no meetings and presentations with investors and financial analysts, etc., unless such communication would relate to factual clarifications of previously disclosed information(s).



Such Silent Period shall begin with the day, the notice of Board Meeting to consider the financial results/ Price Sensitive Information is given to the Stock Exchanges/ Directors and ends as soon as UPSI is made available in the public domain i.e., disseminated through Stock Exchange(s) and Company's website or 48 hours after the conclusion of the Board Meeting, whichever is earlier, or such other period as may be specified by the Compliance Officer from time to time in consultation/ approval of the Chairman & Managing Director.

5. Medium of disclosure/dissemination:

- 5.1 The Compliance Officer with approval of the Chairman & Managing Director and concerned Functional Director shall disseminate all Unpublished Price Sensitive Information on a continuous and in a timely manner to Stock Exchanges where its Securities are listed and thereafter to the press, if required.
- 5.2 As a good Corporate Practice, the Unpublished Price Sensitive Information disclosed to the Stock Exchanges may also be supplemented by prompt updates on the Company's website.
- 5.3 The Compliance Officer shall mark a copy of the press release to the IT Department, if any, simultaneously for supplementing the Company's website www.hudco.org



FORM- R-1

(Pursuant to Clause 3.2(a) of the Code)

Register of Designated Employees

1	2	3	4	5	6	7	8	9	10	11
Sl. No.	Name	Designation	Department	Place of Work	Employee Code	Date of Joining	Date of becoming Designated Employee	Date of Cessation as Designated Employee	DP ID or FOLIO No.	Remarks



FORM- R-2

(Pursuant to Clause 3.2(c) of the Code)

Register of Periods of Closure of Trading Window/Prohibited Period

1	2	3	4	5	6	7
Sl. No.	Purpose for which Trading Window Closed	Date of Notifying Closure of Trading Window, If Any	Start Date of Closure of Trading Window	End Date of Closure of Trading Window	Date of Opening of Trading Window	Remarks



FORM- I

(Pursuant to Clause 7.2 of the Code)

Application for Pre-clearance of Trades in Securities

To

The Compliance Officer

Dear Sir,

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended and Code of Conduct for Regulating, Monitoring and Reporting of Trading by Designated persons and their immediate relatives and for Fair Disclosure, I seek approval for purchase/sale/subscription of the Securities (give description) of the Company as per the details given below:

Name & Designation:

Department:

Date of Joining/becoming Director/Designated Employee:

1	2	3	4	5	6	7	8	9	10
Sl. No.	No. of Securities held (including the dependent members) as on the date of application	Folio No. /DP ID & Client ID	Nature of new transaction for which approval is sought	Estimated number of securities to be dealt	Estimated consideration value	Whether proposed transaction is in the self name or in the name of dependent family member	Name of the dependent, if the transaction is in the name(s) of the dependent(s)	Date of Purchase /allotment	Previous approval no. and date of Purchase/allotment



UNDERTAKING

(Part of FORM-I)

In this connection I solemnly confirm and declare:

- a) **THAT** I am not in possession of any "Unpublished Price Sensitive Information".
- b) **THAT** I do not have access and /or have not received any "Unpublished Price Sensitive Information" up to the time of signing the undertaking.
- c) **THAT** in case I have access to or receive "Unpublished Price Sensitive Information" after the signing of the undertaking but before the execution of the transaction, I shall inform the Compliance Officer of any change in my position and **THAT** I shall refrain from dealing in the securities of the Company till the time such information becomes public.
- d) **THAT** I have not contravened the Code for Prevention of Insider Trading in HUDCO, as notified by the Company from time to time.
- e) **THAT** I have not entered into any sale transaction of the shares of the Company in the last six months prior to the proposed date of purchase/ **THAT** I have not entered into any purchase transaction of the shares of the Company in the last six months (30 days in case of IPO allotment) prior to the proposed date of sale.
- f) I undertake to submit the necessary report within seven days of execution of the transaction/or Nil report if the transaction is not undertaken.
- g) I am aware that, I shall be liable to face penal consequences as set forth in the Code including disciplinary action under the Code of the Company, in case the above declarations are found to be misleading or incorrect at any time.

I hereby solemnly declare that I have made a full and true disclosure in this regard to the best of my knowledge and belief.

I hereby undertake not to transact in securities in the sanctioned period in case trading window is declared closed subsequently.

Pre-clearance may kindly be accorded in terms of provisions of the Code for Prevention of Insider Trading in HUDCO.

Date.....

Signature.....

Place.....

Name & Designation.....

FOR OFFICE USE

Serial number of the application received _____

Date & time of receipt of the Application _____

Date & time of communication of the pre-clearance or otherwise _____

Reasons for not giving pre-clearance _____

Signature of the
Compliance Officer /Authorised Officer



FORM-II

(Pursuant to Clause 7.3 of the Code)

Letter of intimation of Pre-clearance

Director/Designated employees

Employee Code.....

Designation.....

Dear Sir,

With reference to your above application seeking approval for undertaking certain transactions in Securities of the Company detailed therein, please be informed that you are hereby authorized /not authorized to undertake the transaction(s) as detailed in your said application.

Kindly note that in terms of the Code for Prevention of Insider Trading in HUDCO, the above-mentioned transaction is to be completed within i.e. within seven trading days from the date of such pre-clearance.

This approval is being issued to you based on the various declarations, representations and warranties made by you in your said application.

This approval letter is valid till (i.e. for 7 trading days from the date of this approval). If you do not execute the approved transaction/deal on or before this date you would have to seek fresh pre-dealing approval before executing any transaction/deal in the Securities of the Company. Further, you are required to file the details of the executed transactions in the attached format within seven (7) trading days from the date of transaction/deal. In case the transaction is not undertaken a "Nil" report shall be necessary.

Kindly also note that in terms of the Code for Prevention of Insider Trading in HUDCO, you shall not enter into an opposite transaction i.e. sell or buy any number of shares of the Company for a period of six months following this transaction of purchase or sale.

The above sanction automatically stands withdrawn if subsequently the trading window is declared closed involving the period of sanction therein.

For and on behalf of
Housing and Urban Development Corporation Limited

Compliance Officer/Authorised Officer

Dated: _____



FORM- R-3

(Pursuant to Clause 7.3 of the Code)

Register of Pre-Clearance for Trading in Securities

1	2	3	4	5	6	7
Sl. No.	Name	Designation	Department	Date & time of Receipt of pre-clearance application	Nature of transaction (purchase Or Sale)	Estimated number of securities indicated in the application

8	9	10	11	12	13
Estimated Consideration value indicated in the application	Name of the Dependent if the transaction is in the name of the Dependent	Date of communication of the Clearance by The Compliance Officer	Reasons for Non-Clearance, if not cleared	Number of Securities actually traded, if intimated	Remarks



FORM- R- 4

(Pursuant to Clause 7.5.5 of the Code)

Register of Waiver of Restriction for Disposal of Securities within 6 Months (30 Days in case of IPO/FPO Allotment) of Acquisition

1	2	3	4	5	6	7	8	9	10
Sl. No.	Name	Designation	Department	Name of the dependent, if the Shares held in the name of Dependent	Number of Shares	Consideration Value	Reasons for waiver	Date of Communication of Waiver	Remarks



FORM- III

(Pursuant to Clause 7.6(a) of the Code)

Format for Disclosure of Pre-Approved Transactions

(To be submitted within 7 days of transaction /Dealing in Securities of the Company)

Date _____

To,
The Compliance Officer
Housing and Urban Development Corporation Limited

Dear Sir,

DETAILS OF PRE-APPROVED TRANSACTION

Ref: Your Approval letter No. dated.....

I hereby inform you that I:

- **have not bought /sold / subscribed any securities**
- **have bought/sold/subscribed to theSecurities (give description) as mentioned below on(insert date)**

1	2	3	4	5	6
Name of the holder	First or Joint holder *	No. of Securities dealt with	Bought /Sold/ Subscribed	DP ID/Client ID (electronic form) where the securities will be debited or credited or Folio no. for physical securities	Price (Rs.)

* "F" first holder "J" joint holder

In connection with the aforesaid transaction (s), I hereby undertake to preserve, for a period of 3 (Three) years and produce to the Compliance Officer/SEBI any of the following documents:

1. Broker's contract note
2. Proof of Payment to/from brokers
3. Extract of bank passbook/statement (to be submitted in case of demat transactions.)
4. Copy of Delivery instruction slip (applicable in case of sale transaction)

I declare that the above information is correct and that no provisions of the Company's Insider Trading Code and /or applicable laws /regulations have been contravened for effecting the above said transaction(s).

I declare that I have not entered and would not enter into an opposite transaction i.e. Purchase or Sale in the shares of the Company for a period of 6 Months (30 days in case of IPO/FPO allotment) from the date of this transaction. In case there are any urgent need to sale the securities within said period, I shall approach the Company (Compliance Officer) for necessary approval (applicable in case of purchase/ subscription).

Yours truly,

Signature:.....

Name :

Emp Code:.....

Dept/Div.....



FORM- IV**Report by HUDCO to SEBI for violations**

(Pursuant to Clause 9.4 of the Code)

Sl. No.	Particulars	Details
1	Name of the listed company/ Intermediary/Fiduciary	
2	<i>Please tick appropriate checkbox</i> Reporting in capacity of: <ul style="list-style-type: none">• Listed Company• Intermediary• Fiduciary	
3	Name of the Designated Person (DP) Name of the immediate relative of DP if reporting is for immediate relative.	
4	PAN of the DP PAN of the immediate relative of DP if reporting is for immediate relative.	
5	Designation of DP	
6	Functional Role of DP	
7	Whether DP is Promoter /Promoter Group/holding CXO Level position (e.g. CEO, CFO, etc.)	
8	Transaction details	
	a) Name of the scrip	
	b) No of shares traded (which includes pledge) and value (Rs) (Date- wise)	
9	In case value of trade(s) is more than Rs 10 lacs in a calendar quarter -	
	a) Date of intimation of trade(s) by concerned DP/ Director/ Promoter/ Promoter group to Company under clause 8 of the Code.	
	b) Date of intimation of trade(s) by Company to stock exchanges under clause 8 of the Code.	
10	Details of violations observed under SEBI (PIT) Regulations, 2015 and Code.	
11	Action taken by Listed company/ Intermediary/ Fiduciary	
12	Reasons recorded in writing for taking action stated above	
13	Details of the previous instances of violations, if any, since last financial year	
14	Any other relevant information	

Yours faithfully

Date:

Place:

Name and Signature of Compliance Officer

PAN:

E mail id:

Mobile No.:



FORM - A**HOUSING AND URBAN DEVELOPMENT CORPORATION LIMITED**

CIN: L74899DL1970GOI005276
(Pursuant to clause 8.1(i) of the Code)

Details of Securities held by Promoter, member of Promoter Group, Key Managerial Personnel (KMP), Director of the Company and such other persons mentioned in Regulation 6 of SEBI (PIT) Regulations, 2015.

Name, PAN, CIN/DIN & address with contact nos.	Category of Person (Promoters/ member of Promoter Group/ KMP/ Directors/ immediate relatives to/ others etc.)	Securities held as on the date of regulation coming into force		% of Shareholding
		Type of security (For e.g. – Shares, Warrants, Convertible Debentures, etc.)	Number	
1	2	3	4	5

Details of Open Interest (OI) in derivatives of the Company held by Promoter, member of Promoter Group, Key Managerial Personnel (KMP), Director of the Company and such other persons mentioned in Regulation 6 of SEBI (PIT) Regulations, 2015.

Open Interest of the Future contracts held as on the date of regulation coming into force		Open Interest of the Option Contracts held as on the date of regulation coming into force	
Number of units (contracts x lot size)	Notional value in Rupee terms	Number of units (contracts x lot size)	Notional value in Rupee terms
7	8	10	11

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options.

Signature.....

Name

Designation.....

Place:

Date:



FORM - B**HOUSING AND URBAN DEVELOPMENT CORPORATION LIMITED**

CIN: L74899DL1970GOI005276

(Pursuant to clause 8.1(ii) of the Code)

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter of a listed company and other such persons as mentioned Regulation 6 of SEBI (PIT) Regulations, 2015.

Name, PAN, CIN/DIN & address with contact nos.	Category of Person (Promoters/ KMP/ Directors/ immediate relatives to/ others etc.)	Date of appointment of Director/ KMP or Date of becoming Promoter	Securities held at the time of becoming Promoter/ appointment of Director/KMP		% of Shareholding
			Type of security (For e.g. – Shares, Warrants, Convertible Debentures etc.)	Number	
1	2	3	4	5	6

Details of Open Interest (OI) in derivatives of the company held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter of a listed company and other such persons as mentioned in Regulation 6 of SEBI (PIT) Regulations, 2015.

Open Interest of the Future contracts held as on the date of regulation coming into force		Open Interest of the Option Contracts held as on the date of regulation coming into force	
Number of units (contracts x lot size)	Notional value in Rupee terms	Number of units (contracts x lot size)	Notional value in Rupee terms
7	8	10	11

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options.

Signature.....

Name

Designation.....

Place:

Date:



FORM – C

HOUSING AND URBAN DEVELOPMENT CORPORATION LIMITED

CIN: L74899DL1970GOI005276

(Pursuant to clause 8.1(iii) of the Code)

Performa of Initial Disclosure by Designated Persons within 30 days of coming into force of this Code or becoming a Designated Person

1. Names, PAN/ any other identifier authorized by law and Phone/ mobile no.			
Declaration for immediate relatives* / Persons with whom designated persons shares a material financial relationship**			
Sl. No.	Name	PAN/ any other identifier authorized by law	Phone/Mobile no.

2. Educational Institute from which the Designated Person has graduated	
3. Names of past employers	

Name of Designated Person:

PAN:

Signature:

Phone:

Date:

Place:

Note:

* **Immediate Relative** means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person or consults such person in taking decisions relating to trading in securities.

** **Material Financial Relationship** means a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding twelve months, equivalent to at least 25% of such payer's annual income but shall exclude relationships in which the payment is based on arm's length transactions.



FORM - C (1)

HOUSING AND URBAN DEVELOPMENT CORPORATION LIMITED

CIN: L74899DL1970GOI005276

(Pursuant to clause 8.2(d) of the Code)

Performa of Continual disclosure (within 30 days from date of any changes or within 30 days of end of financial year)

Names, PAN/ any other identifier authorized by law and Phone/ mobile no.			
Declaration for immediate relatives* / Persons with whom designated persons shares a material financial relationship**			
Sl. No.	Name	PAN	Phone/Mobile no.

Name of Designated Person:

PAN:

Signature:

Phone:

Date:

Place:

Note:

* **Immediate Relative** means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person or consults such person in taking decisions relating to trading in securities.

** **Material Financial Relationship** means a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding twelve months, equivalent to at least 25% of such payer's annual income but shall exclude relationships in which the payment is based on arm's length transactions.



FORM - D

HOUSING AND URBAN DEVELOPMENT CORPORATION LIMITED

CIN: L74899DL1970GOI005276

(Pursuant to clause 8.2(a) of the Code)

**Continual Disclosure- Detail of transactions crossing certain thresholds by
promoter/ promoter group / directors/ employees.**

(To be submitted within 2 Trading Days of transaction/Dealing in Securities (including
derivatives) if trading value in excess of Rs. 10 lakhs.)

Name, PAN & Address	No. & % of Securities (including derivatives)	Date of receipt of allotment advice/ acquisition/sale of Securities (including derivatives)	Date of intimation to company	Mode of acquisition (market purchase/ public/rights/ preferential offer etc.)
1	2	3	4	5

No. & % of Securities (including derivatives) post acquisition /sale	Trading member through whom the trade was executed with SEBI Registration No. of the trading member	Exchange on which the trade was executed	Buy/Sell quantity	Buy/ Sell value
6	7	8	9	10

Note: The disclosure of the incremental transactions after the previous disclosure is required to be made when the transactions effected after the prior disclosure cross the threshold of Rs. 10 lakhs in the same calendar quarter.

Date:

Signature:

Place:

Name & Designation:



FORM - E

HOUSING AND URBAN DEVELOPMENT CORPORATION LIMITED

CIN: L74899DL1970GOI005276

(Pursuant to clause 8.2(c) of the Code)

Annual Disclosure- Directors, Key Managerial Personnel, Designated Employees and their Immediate Relatives

The Compliance Officer

Housing and Urban Development Corporation Limited
India Habitat Centre
Lodhi Road
New Delhi - 110003

Dear Sir,

I ----- the Director, KMP, Designated Employee, furnish below the details of transaction(s) in the Securities of HUDCO, during the financial year ----- as well as shareholding as on 31st March -----.

Name, Designation & Employee ID.:

Department:

Date of Joining/ becoming the Director/ KMP

Designated Employees:

I. Details of transaction/shareholding in own name

No. of Securities held as on..... (date of previous disclosure)	Date of transaction	Details of Securities purchased during the year		Details of Securities sold during the year		No. of Securities held as on..... (date of present disclosure)	Folio No./ DPID& Client ID
		No.	Value	No.	Value		

II. Details of transaction/shareholdings of immediate relative

Name of the Immediate Relative	Relationship	No. of Securities held as on..... (date of previous disclosure)	Details of Securities purchased during the year		Details of Securities sold during the year		No. of Securities held as on..... (date of present disclosure)	Folio No./ DPID& Client ID
			No.	Value	No.	Value		

I declare that I will comply/ have complied with the requirements of not entering into an opposite transaction in the shares of the Company for a minimum period of 6 Months (30 days in case of IPO/FPO allotment) following a prior transaction.

Date: -----

Place: -----

Signature: -----

Name & Designation: -----

E-mail id: -----

PAN: -----

Mobile No.: -----



FORM - E**HOUSING AND URBAN DEVELOPMENT CORPORATION LIMITED**

CIN: L74899DL1970GOI005276

(Pursuant to clause 8.3 of the Code)

Performa for Disclosure of Transactions by other Connected Person as Identified by the Company

Name, PAN, CIN/DIN & address with contact nos.	Category Of Person (Promoters/ KMP/ Directors/ Immediate relatives to/ Others, etc.)	Securities held prior to acquisition/ disposal		Securities acquired/Disposed				Securities held Post-acquisition/ disposal		Date of allotment advice/ acquisition of shares/ sale of shares-specify		Date of intimation to Company	Mode of acquisition/ disposal (on market/ public/ rights/ preferential offer/ off market/ inter-se transfer
		Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No. and % of Share holding	Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.	value	Transaction Type (Buy/ Sale/ Pledge/ Revoke/ Invoke)	Type of security (For e.g. – Shares, Warrants, Convertible Debentures etc.)	No. and % of Share holding	From	To		
1	2	3	4	5	6	7	8	9	10	11	12	13	14

Note: "Securities" shall have the meaning as defined under clause 2.21 of the Code.

Date.....

Signature.....

Place.....

Name & Designation.....

