

## NOTICE

Notice is hereby given that the 51<sup>st</sup> Annual General Meeting (AGM) of Housing and Urban Development Corporation Limited (HUDCO) will be held on Thursday, the 30<sup>th</sup> September, 2021 at 3:30 p.m. (IST) at HUDCO Bhawan, India Habitat Centre, Lodhi Road, New Delhi – 110003 through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) facility to transact the following businesses:

### AS ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended 31<sup>st</sup> March, 2021, along with Directors' Report, Independent Auditor's Report and comments thereupon of the Comptroller and Auditor General of India.
2. To declare 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<sup>st</sup> March, 2021 as recommended by the Board and to confirm the payment of interim dividend @ 7.50% (Rs. 0.75/- per equity share) already paid in the month of March, 2021.
3. To appoint a Director in place of Shri Muniappa Nagaraj (DIN: 05184848) 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.
4. To authorize the Board of Directors of the Company to fix the remuneration of the Statutory Auditors of the Company for the financial year 2021-22.

### AS SPECIAL BUSINESS

5. **To consider and if thought fit, to pass, with or without modification(s), the following resolution as an ordinary resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, rules made thereunder and Articles of Association of the Company, Shri Kamran Rizvi (DIN: 01653503), who was appointed as Chairman & Managing Director (additional charge) by the President of India through the Administrative Ministry, i.e., Ministry of Housing and Urban Affairs, Government of India vide order(s) dated 22<sup>nd</sup> October, 2020 and 1<sup>st</sup> July, 2021 with effect from 22<sup>nd</sup> October, 2020, being the date of the order as per terms of appointment and subsequently appointed as an Additional Director and designated as Chairman & Managing Director by the Board of Directors to hold office until the date of this Annual General Meeting, in terms of Section 161 of the Companies Act, 2013 and Articles of Association of the Company, be and is hereby appointed as Chairman & Managing Director of the Company, not liable to retire by rotation, on the same terms & conditions as determined by the President of India from time to time.”

6. **To consider and if thought fit, to pass, with or without modification(s), the following resolution as a special resolution:**

**“RESOLVED THAT**

- (i) In accordance with the provisions of Section 42 of the Companies Act, 2013 read together with Companies (Prospectus and Allotment of Securities) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), enabling notification(s), if any, Housing Finance Companies Issuance of Non-convertible debentures on private placement basis (NHB) Directions, 2014 (as amended) and any other guidelines issued by any other regulatory authority, as may be amended from time to time, consent of the Company be and is hereby accorded to raise funds upto a maximum of Rs.15,000 crore during a period of one year from the date of passing of this special resolution (subject to the outstanding borrowings at any given point of time not exceeding the overall borrowing limit approved by the shareholders u/s 180(1)(c) of the Companies Act, 2013 through a special resolution) by way of issue of unsecured/ secured non-convertible bonds/ debentures of the Company on private placement basis, in domestic and/ or international markets, in one or more tranches/ combinations and including the exercise of a green-shoe option (within the overall limit of Rs.15,000 crore, as stated above), if any, at such terms as may be determined under the guidelines as may be applicable, and on such terms and conditions as may be finalized by the Board or any duly constituted Committee of the Board or such other authority as may be approved by the Board.
- (ii) For the purpose of giving effect to any private placement of unsecured/ secured non-convertible bonds/debentures, the Board of Directors of the Company (the “Board”) or any duly constituted Committee of the Board or such other authority as may be approved by the Board be and is hereby authorized to do all such acts, deeds and things, as may be deemed necessary, including but not limited to determining the terms of the Issue, including the class of investors to whom the bonds/debentures are to be allotted, the number of bonds/debentures to be allotted in each tranche, issue price, tenor, interest rate, premium/ discount to the then prevailing market price, amount of issue, discount to issue price, listing, issuing any declaration/undertaking

or any terms and conditions of issue of Bonds, etc., required to be included in the private placement offer letter/ offer document/ offering circular and any other regulatory requirement for the time being in force.

- (iii) The consent of the Company be and is hereby accorded under the provisions of Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, to the Board of Directors of HUDCO to issue any other securities (both long term and short term) from time to time upto the limits as may be approved under the annual borrowing program of the Company, subject to the outstanding borrowings at any given point of time not exceeding the overall borrowing limit approved by the shareholders u/s 180(1)(c) of the Companies Act, 2013 through a special resolution.”

**By order of the Board of Directors**

**Place : New Delhi**  
**Dated : 7<sup>th</sup> September, 2021**

**Sd/-**  
**Harish Kumar Sharma**  
**Company Secretary**

## NOTES

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to Special Business to be transacted at the AGM under item nos. 5 to 6 is annexed hereto;
2. In view of the ongoing COVID-19 pandemic, social distancing norms to be followed and pursuant to circular no. 02/2021 dated 13<sup>th</sup> January, 2021 read together with circular no. 20/2020 dated 5<sup>th</sup> May, 2020 (collectively referred to as 'MCA circulars') and circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/ 11 dated 15<sup>th</sup> January, 2021 read with circular no. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated 12<sup>th</sup> May, 2020 issued by the Securities and Exchange Board of India (collectively referred to as 'SEBI circulars') and in compliance with the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, i.e., SEBI (LODR), this AGM will be held through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM'), without the physical presence of the members at a common venue.

***Since the Company is conducting the AGM through VC/OAVM, the facility for appointment of proxies by the members will not be available for the AGM, hence, the proxy form and attendance slip are not annexed hereto;***

3. The deemed venue for the AGM shall be the Registered Office of the Company, i.e., HUDCO Bhawan, India Habitat Centre, Lodhi Road, New Delhi - 110003. As the meeting will be held through VC/OAVM, hence, route map of the venue of the meeting is not annexed hereto;
4. Pursuant to Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India and/or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting. Institutional/Corporate Members intending to appoint authorised representative to attend and vote on their behalf at the AGM are required to send a scanned certified copy (PDF/JPG format) of its Board or Governing body resolution/ Authorization letter, etc., authorizing its representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-voting at least 48 hours before the AGM. The said resolution / authorization letter shall be sent to the scrutinizer by e-mail through its registered e-mail address to [hemanthsinghcs@gmail.com](mailto:hemanthsinghcs@gmail.com);
5. In case of joint holders attending the meeting, only such joint holder whose name appears first in the order of names in the Register of Members of the Company/ list of Beneficial Owners as provided by National Securities Depository Limited ('NSDL')/Central Depository Services (India) Limited ('CDSL') (collectively referred to as 'Depositories') in respect of such joint holding, will be entitled to vote;
6. Pursuant to SEBI/MCA circular(s), copy of the 51<sup>st</sup> Annual Report for the year 2020-21 along with notice of AGM containing the process and manner of remote e-voting, instruction for members for e-voting on the day of the AGM and for attending the AGM through VC/OAVM are being sent to all the members through electronic mode whose email addresses are registered with their Depository Participants (DP) and/or Registrar & Transfer Agents (RTA) for communication purposes;
7. ***To support the 'Green Initiatives', the Members who have not registered their email addresses or there is any change in their email address(es), are requested to immediately notify/update their email address with their DP, in case the shares are held in dematerialized form and to the RTA, in case the shares are held in physical form by providing necessary details, for receiving all communication including Audited Financial Statements, Notices, Circulars, etc., from the Company electronically;***

8. Members who would like to express their views/ ask questions during the AGM, may register themselves as a speaker by sending their request from their registered email address mentioning their name, Demat Account / folio number, email id, mobile number at [investors.agm@hudco.org](mailto:investors.agm@hudco.org), not later than 5:00 p.m., 25<sup>th</sup> September, 2021.

Only those members who have registered themselves as Speaker will be allowed to express their views/ ask questions during the AGM, once the floor is open for shareholders queries. The Company reserves the right to limit the number of Speakers and number of questions depending on the availability of time at the AGM.

Further, the members desirous of seeking any information/ clarification on any item(s) of business to be transacted at the meeting are requested to send their queries at [investors.agm@hudco.org](mailto:investors.agm@hudco.org) at least ten days prior to the date of the AGM, so that the information required/ clarification sought can be made readily available at the time of AGM;

9. In terms of Dividend Distribution Policy and DPE Guidelines, the Board of Directors has recommended a final dividend @ Rs. 1.425/- (14.25 %) per equity share of the face value of Rs. 10/- each for approval of the shareholders in the AGM. On approval/ declaration at the AGM, subject to provisions of the Companies Act, 2013, the same will be paid within the stipulated time period to the eligible members, whose names appear as beneficial owner / member as at the end of the business hours on 18<sup>th</sup> September, 2021, being the record date.

The Company has already paid an interim dividend of Rs. 0.75/- (7.50%) per equity share having face value of Rs. 10/- each, amounting to Rs. 150.14 crore for the financial year 2020-21, which was approved by the Board in its meeting held on 18<sup>th</sup> March, 2021.

Accordingly, the total dividend for the financial year 2020-21 will be Rs. 2.175/- (21.75%) per equity share with total dividend payout of Rs. 435.41 crore;

10. Members may further note that the Income Tax Act, 1961, ('the IT Act') as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a Company after 1<sup>st</sup> April, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source (TDS) at the time of making the payment of final dividend.

**a. For resident shareholders :** taxes shall be deducted at source under Section 194 of the IT Act as follows-

In case valid PAN is provided/ available/ registered	10% or as notified by the Government of India
In case valid PAN is not provided/ not available/ registered	20% or as notified by the Government of India
Members submitting lower/ NIL tax deduction certificate issued by Income Tax Department u/s 197 of Income Tax Act, 1961	Rate specified in the certificate

However, no tax shall be deducted on the dividend payable to a resident individual, if the total dividend to be received by him/her during financial year 2021-22 does not exceed Rs. 5,000 and also in cases where members provide Form 15G (Form 15H for individuals aged 60 years or more) subject to conditions specified in the IT Act. PAN is mandatory for members providing Form 15G / 15H or any other document as mentioned above.

Members who are required to link Aadhaar number with PAN as required under Income Tax Act, should compulsorily link the same on or before the last date as notified/to be notified by the Income Tax Authorities. If as required under the law, any PAN is found to have not been linked with Aadhaar within the stipulated timelines, then such PAN shall be deemed invalid and TDS will be deducted at higher rate under section 206AA of the Act. The Company reserves its right to recover any demand raised subsequently on the Company for not informing the Company or providing wrong information about applicability of Section 206AA.

No TDS shall be deducted provided sufficient documentary evidence thereof, to the satisfaction of the Company are submitted as mentioned below:

- (i) **Insurance companies:** for public and other insurance companies, a declaration that they are beneficial owners of shares held along with self-attested copy of PAN;
- (ii) **Mutual Funds:** Self-declaration that they are governed by the provisions of section 10(23D) of the Act along with self-attested copy of PAN and SEBI registration certificate;
- (iii) **Alternative Investment Fund (AIF) established/incorporated in India:** A self-declaration that its income is exempt under section 10(23FBA) of the Act and they are established and governed as category I or category II AIF under the SEBI regulations along with self-attested copy of the PAN and SEBI registration certificate;

- (iv) **New Pension System Trust:** A self-declaration that they are governed by the provisions of section 10(44) [subsection 1E to section 197A] of the Act along with self-attested copy of the PAN and registration certificate;
  - (v) **Corporation established by or under a Central Act** which is, under any law for the time being in force, exempt from income- tax on its income - Documentary evidence that the Corporation is covered under section 196 of the Act and alongwith self-attested copy of the PAN and registration certificate; and
  - (vi) **Other Non-individual shareholders:** Documentary evidence along with an attested copy of the PAN of shareholders who are exempted from deduction of tax under section 194 of the IT Act and categories who are covered under section 196 of the Income Tax Act;
- b. For non-resident shareholders,** taxes are required to be deducted in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The TDS shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable.

However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA) between India and the country of tax residence of the member, if they are more beneficial to them. For this purpose, i.e., to avail the benefits under the DTAA, non-resident shareholders will have to provide the following:

- Self-attested copy of the valid PAN card allotted by the Indian Income Tax authorities;
- Self-attested copy of the Tax Residency Certificate (TRC) for the financial year 2021-22 obtained from the tax authorities of the country of which the shareholder is resident;
- Self-declaration in prescribed Form 10F, if all the details required in this form are not mentioned in TRC;
- Self-declaration by the non-resident shareholder of having no permanent establishment in India in accordance with the applicable tax treaty of financial year 2021-22;
- Self-declaration of beneficial ownership of financial year 2021-22 by the non-resident shareholder; and
- Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by member.

In case of Foreign Institutional Investors/Foreign Portfolio Investors, tax will be deducted under Section 196D of the IT Act @ 20% (plus applicable surcharge and cess).

The Company is not obligated to apply beneficial tax treaty rates at the time of tax deduction/withholding on dividend amounts. Application of beneficial rate of tax treaty for the purpose of withholding taxes shall depend upon completeness and satisfactory review by the Company of the documents submitted by the non-resident shareholder.

#### **Section 206AB of the Act**

TDS will be deducted @ 20%, i.e., at twice the applicable rate on the amount of dividend payable where the resident shareholders have not filed with the Income Tax Authorities their return of income for the previous two financial years and were subject to tax deduction/ collection at source aggregating Rs. 50,000/- or more in each of those financial years. The aforesaid Shareholders, effective from 1<sup>st</sup> July, 2021, have been classified as 'Specified Person' in terms of Section 206AB of the Income-tax Act, 1961.

The non-resident who does not have the permanent establishment is excluded from the scope of a specified person.

The Shareholders are requested to submit the requisite documents to the Company at [dividend.tax@hudco.org](mailto:dividend.tax@hudco.org) only, on or before, 20<sup>th</sup> September, 2021:

- (i) if they are covered under the definition of 'specified person' as provided in section 206AB of the IT Act by way of self declaration;
- (ii) The requisite documents, for claiming exemption at nil/ concessional rate of tax, as mentioned above.

The Company reserves its right to recover any demand raised subsequently on the Company for not informing the Company or providing wrong information about applicability of Section 206AB.

No communication on tax determination/ deduction shall be entertained after 20<sup>th</sup> September, 2021;

11. In terms of Section 152 of the Companies Act, 2013, Shri Muniappa Nagaraj (DIN: 05184848), Director (Corporate Planning), retires by rotation at this AGM and being eligible, offers himself for re-appointment.

Detail of Director(s) seeking appointment or re-appointment as required to be provided pursuant to Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2), issued by the Institute of Company Secretaries of India, is given under 'Brief profile of Directors' under the chapter 'Corporate Governance' in Annual Report;

12. Pursuant to Section 139(5) of the Companies Act, 2013, the Auditors of a Government Company are appointed/ re-appointed by the Comptroller and Auditor General of India (CAG) and in terms of Section 142 of the Companies Act, 2013, remuneration of the Statutory Auditors shall be fixed by the Company in a General Meeting or in such manner as the Company in a General Meeting may determine.

Accordingly, it is proposed that the members may authorize the Board of Directors of the Company to fix the remuneration and reimbursement of travelling and out of pocket expenses of the Statutory Auditors, M/S APRA & Associates LLP, (regd. no. DE2438), Chartered Accountants, New Delhi for the financial year 2021-22 appointed by the CAG.

13. The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) and Bank Account details by every participant in securities market. Members holding shares in electronic form are therefore required to submit/ update their PAN and Bank Account details to the DP with whom they maintain their demat account. Further, Members holding shares in physical form should submit/update their PAN and Bank Account details alongwith a self-certified copy of PAN and a cancelled cheque/passbook copy to the RTA.

As per SEBI Guidelines, it has been made mandatory for all Companies to use the bank account details furnished by the depositories for distributing dividends and other cash benefits, etc., through Electronic Clearing Service to the investors wherever ECS and bank details are available.

Members may note that their Bank Account details, as available with the records of the DP/ RTA shall be used for the purpose of remittance of dividend and other cash benefits, etc., through National Electronic Clearing Service (NECS), wherever applicable. Members should ensure that correct bank details are noted in the records of the DPs/ RTA, so that no ECS rejection takes place;

14. Members are requested to note:

- a) Non-Resident Indian shareholder(s) are requested to inform their DP/RTA, immediately in respect of change in their residential status on return to India for permanent settlement and particulars of their bank account maintained in India with complete name, branch, account type & number and address of the Bank with PIN Code, if not furnished earlier;
- b) In terms of the SEBI (LODR) Regulations, 2015, securities of listed companies can only be transferred in demat form w.e.f., April 1, 2019. In view of the above, members are advised to get their shares dematerialized;
- c) In terms of Section 72 of the Companies Act, 2013, Members, holding shares in physical form, may avail the facility of nomination by making nomination in Form No. SH-13 as prescribed in the Companies (Central Government's) General Rules and Forms, 2013. For cancellation or variation of Nomination, Form SH-14 can be used. The Form SH-13/ SH-14 duly filled in and completed in all respect is required to be submitted to the RTA. Blank nomination form(s) are available on the Company's website, i.e., [www.hudco.org](http://www.hudco.org). In case of shares held in dematerialized form, the nomination/change of address has to be lodged with the respective DP's; and
- d) Members holding more than one share certificate in the same name or joint names in same order but under different ledger folios, are requested to apply for consolidation of such folios and send the relevant share certificates to the RTA to enable them to consolidate all such holdings into one folio. A consolidated share certificate will be issued after making requisite changes;

15. The Register of Directors', Key Managerial Personnel & their shareholding, Register of Contracts or Arrangements in which Directors' are interested and other documents referred in the accompanying notice and explanatory statement thereto are available electronically for inspection by members, during the time of AGM;

16. M/s Alankit Assignments Limited, RTA, is looking after the entire share related activities, like - transmission/ transposition/ dematerialization/ rematerialization/ split/ consolidation of shares, change of address, bank mandate, filing of nomination, dividend

payment, etc. Members are requested to make all future correspondence related to share and allied matters relating thereto with RTA at the following address:

**M/s Alankit Assignments Limited,  
Registrar and Share Transfer Agents (RTA),**  
Alankit Heights, 4E/2,  
Jhandewalan Extension,  
New Delhi-110055,  
Email-id: [rt@alankit.com](mailto:rt@alankit.com),  
Ph.No. -011-42541234/ 23541234,  
Fax-011-23552001  
Website:[www.alankit.com](http://www.alankit.com)

## 17. Instruction for remote e-voting and attending the AGM through VC/OAVM.

1. Pursuant to Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company is pleased to provide members, facility to exercise their right to vote on resolution(s) proposed to be considered at the 51<sup>st</sup> AGM by electronic means to be held on Thursday, the 30<sup>th</sup> September, 2021 at 3.30 p.m. (IST), through VC/OAVM facility. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ('remote e-voting') will be provided by Central Depository Services (India) Limited (CDSL);
2. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the meeting by following the procedure mentioned in the notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors', Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc., who are allowed to attend the AGM without restriction on account of first come first served basis;
3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013; and
4. 51<sup>st</sup> Annual Report and notice of the AGM, has been uploaded on the website of the Company at [www.hudco.org](http://www.hudco.org) and the same can also be accessed from the websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. 51<sup>st</sup> Annual Report and Notice of the AGM is also disseminated on the website of CDSL (agency appointed for providing the Remote e-voting facility and e-voting system during the AGM) i.e., [www.evotingindia.com](http://www.evotingindia.com).

### A. Instructions for shareholders attending the AGM through VC/OAVM

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through CDSL e-voting system. Shareholders may access at <https://www.evotingindia.com> under shareholders/ members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where EVSN of Company, i.e., Housing and Urban Development Corporation Limited will be displayed;
2. Shareholders are encouraged to join the meeting through Laptops/iPads for better experience. Further shareholders are requested to join the AGM with high-speed wired internet connectivity. This will prevent WiFi dropouts and speed issues; and
3. Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore, recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

### B. Instructions for shareholders for remote e-voting and e-voting during AGM

- i. The remote e-voting period commences on Monday 27<sup>th</sup> September, 2021 (9:00 a.m. IST) and ends on Wednesday 29<sup>th</sup> September, 2021 (5:00 p.m. IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on 23<sup>rd</sup> September, 2021 ('cut-off date') may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member is not be allowed to change it subsequently;
- ii. The voting rights of members shall be in proportion to the paid up value of their shares in the equity capital of the Company as on the cut-off date, i.e., 23<sup>rd</sup> September, 2021 and a person who is not a member on the cut-off date should treat this notice of AGM for information purpose only;



- iii. The facility of e-voting will also be made available during the AGM and the Shareholders attending the AGM who have not casted their vote by remote e-voting and are not otherwise barred from doing so, shall be eligible to vote through e-voting system during the AGM. The shareholders who have voted/ casted their vote by remote e-voting may also attend the AGM but will not be allowed/entitled to cast their vote again.

Further, if any votes cast by the shareholders through e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting;

- iv. Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December, 2020, on e-voting facility provided by listed companies, Individual Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-voting facility.

In order to increase the efficiency of the voting process, all the demat account holders, by way of a single login credential, through their demat accounts/websites of Depositories/ Depository Participants, are able to cast their vote without having to register again with e-voting service providers (ESPs), thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Pursuant to abovesaid SEBI circular, login method for e-voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<p>1) Users who have opted for CDSL's Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The URLs for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon and select New System Myeasi.</p> <p>2) After successful login the Easi/ Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there are also links provided to access the system of all e-voting service providers ,i.e., CDSL/NSDL/ KARVY/ LINKINTIME, so that the user can visit the e-voting service providers website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/ EasiRegistration</a>.</p> <p>4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from e-voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the evoting is in progress and also able to directly access the system of all e-voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page. Click on Company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting.</p>

	<p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on Company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. After successful login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on Company name or e-voting service provider name and you will be redirected to e-voting service provider's website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository, i.e., CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no: 1800 1020 990 and 1800 22 44 30.

v. **Login method for e-voting and joining virtual meeting for physical shareholders and shareholders other than individual shareholders holding in demat form**

- (i) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (ii) Click on 'Shareholders'
- (iii) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 character DP ID followed by 8 digits client ID,
  - c. Shareholders holding shares in physical form should enter folio number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any Company, then your existing password is to be used.



- (vi) If you are a first-time user follow the steps given below:

<b>For Physical Shareholders and other than Individual Shareholders holding shares in Demat</b>	
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or Company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is also to be used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for ‘Housing and Urban Development Corporation Limited’ on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option ‘YES’ implies that you assent to the Resolution and option ‘NO’ implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take out a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Facility for Non – Individual Shareholders and Custodians –Remote Voting
- Non-Individual shareholders (i.e., other than Individuals, HUF, NRI, etc.,) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the ‘Corporates’ module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc., together with attested specimen signature of the duly authorized signatory who are authorized to vote, to

the Scrutinizer at [hemantsinghcs@gmail.com](mailto:hemantsinghcs@gmail.com) and to the Company at the email address viz; [investors.agm@hudco.org](mailto:investors.agm@hudco.org), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**C. Instructions for Shareholders attending the AGM through VC/OAVM & e-voting during the meeting**

1. The procedure for attending meeting and e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting;
2. Any person who acquires shares of the Company and become member of the Company after dispatch of the Notice and holding shares as of the cut-off date, i.e., on 23<sup>rd</sup> September, 2021 may follow the process as stated above;
3. Mr. Hemant Kumar Singh, Company Secretary (Membership No. FCS: 6033) failing him Ms. Shinjini Mukherjee (Membership No. ACS: 65425), Partner(s) M/s. Hemant Singh & Associates, Company Secretaries in practice has been appointed as the Scrutinizer to scrutinize the remote e-voting process and e-voting during the AGM in a fair and transparent manner; and
4. The Chairman, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of e-voting for all those members who are present at the AGM through VC/OAVM but have not casted their votes by availing the remote e-voting facility.

**D. Declaration of Result**

1. The Scrutinizer shall within the stipulated period of the conclusion of the AGM as provided under the applicable laws, provide a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith;
2. The results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company, i.e., [www.hudco.org](http://www.hudco.org) and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately communicated to the BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed; and
3. The resolutions listed in the Notice of the 51<sup>st</sup> AGM shall be deemed to be passed on the date of the AGM, subject to the receipt of the requisite number of votes in favour of the respective resolutions.

**E. General guidelines for Members**

1. If you have any queries or issues regarding attending AGM and e-voting from the CDSL e-voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43.
2. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### Item No. 5

Shri Kamran Rizvi, was appointed/ nominated as Chairman & Managing Director (additional charge) of the Company by the President of India through the Ministry of Housing and Urban Affairs, Government of India, being the Administrative Ministry, vide order(s) dated 22<sup>nd</sup> October, 2020 and 1<sup>st</sup> July, 2021 with effect from 22<sup>nd</sup> October, 2020. He was appointed as an Additional Director with effect from 22<sup>nd</sup> October, 2020 as per provisions of Section 161 & other applicable provisions of the Companies Act, 2013 and Articles of Association of the Company on the Board of Directors of Company up to the date of this AGM.

Shri Kamran Rizvi, aged 54 years is an Indian Administrative Services (IAS) Officer of 1991 batch of Uttar Pradesh cadre, presently Additional Secretary in the MoHUA, Gol, did his B. Tech and M. Tech in Mechanical Engineering from IIT Delhi and subsequently joined Indian Administrative Services. Shri Rizvi has to his credit rich experience of around 29 years of service as Civil Servant, serving in various important capacities both in the State and the Centre. The detailed profile of Shri Rizvi including the directorship held by him in other companies and membership of various Committees is given under the section – 'Corporate Governance Report' forming part of the Directors' report.

The Company is required to receive a notice in writing from the candidate himself or from a shareholder along with security deposit, not less than 14 days before the meeting, proposing the candidature of Shri Rizvi for the office of Chairman & Managing Director on the same terms and conditions as approved by the President of India.

The Board recommended that Shri Kamran Rizvi be appointed as Chairman & Managing Director of the Company, not liable to retire by rotation as per Article no. 39(i) of the Articles of Association of the Company on such terms and conditions, remuneration and tenure as may be determined by the President of India/ Government of India from time to time.

None of the Directors/ Key Managerial Personnel of the Company/ their relative is in any way concerned or interested financially or otherwise in the proposed resolution except Shri Kamran Rizvi.

The Board recommends the resolution as set out at item no. 5 of the notice for approval of the members.

### Item No.6

In order to meet the resource/funds requirements during one year from the date of passing of this special resolution, the Board of Directors have proposed issue of unsecured/ secured non-convertible bonds/ debentures on private placement basis upto a maximum of Rs. 15,000 crore in accordance with the enabling notification(s), provisions of section 42 of the Companies Act, 2013 read together with Companies (Prospectus and Allotment of Securities) Rules, 2014, other applicable provisions/ sections, if any of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Housing Finance Companies Issuance of Non-Convertible debentures on private placement basis (NHB) Directions, 2014 (as amended) and guidelines issued by any other regulatory authority, as may be amended from time to time.

As per Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 18 of the Companies (Share Capital and Debentures) Rules, 2014, a Company shall not make a private placement of its securities unless the proposed offer of securities or invitation to subscribe to securities has been previously approved by the Shareholders of the Company by way of Special Resolution for each of the offers or invitations. However, in case of offer or invitation for 'non-convertible debentures/bonds', it shall be sufficient, if the Company passes a special resolution only once in a year for all the offers or invitations for such debentures/bonds during the year.

Accordingly, it is proposed to pass a special resolution to enable the Company to raise funds upto a maximum of Rs. 15,000 crore during a period of one year from the date of passing of this resolution, by way of issue of unsecured/ secured non-convertible bonds/ debentures on private placement basis in domestic and/or international markets, in one or more tranches/ combinations and including the exercise of a green-shoe option within the overall limit of Rs. 15,000 crore as may be approved by the Board of Directors of the Company, from time to time and subject to the outstanding borrowings at any given point of time not exceeding the overall borrowing limit approved by the shareholders under section 180(1)(c) of the Companies Act, 2013.

Further, the Board of Directors of the Company (the "Board") or any duly constituted Committee of the Board or such other authority as may be approved by the Board shall be authorized to do all such acts, deeds and things, as may be deemed necessary, including but not limited to determining the terms of the Issue, including the class of investors to whom the bonds/debentures are to be allotted, the number of bonds/ debentures to be allotted in each tranche, issue price, tenor, interest rate, premium/ discount to the then prevailing market price, amount of

issue, discount to issue price, listing, issuing any declaration/undertaking or any terms and conditions of issue of Bonds, etc., required to be included in the private placement offer letter/ offer document/offering circular and any other regulatory requirement for the time being in force.

None of the Directors/ Key Managerial Personnel of the Company/ their relative are in any way concerned or interested financially or otherwise in the proposed resolution.

Your Directors' recommend the special resolution as set out at item no. 6 of the notice for approval of the members.

**By order of the Board of Directors**

**Place : New Delhi**  
**Dated : 7<sup>th</sup> September, 2021**

**Sd/-**  
**Harish Kumar Sharma**  
**Company Secretary**