



HOUSING AND URBAN DEVELOPMENT CORPORATION LIMITED

POLICY ON DIVERSITY OF BOARD OF DIRECTORS

[Pursuant to Regulation 19(4) read with Schedule II, Part D, A (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

(Approved by the 'Nomination & Remuneration Committee' in its 18th meeting and Board in its 669th meeting both held on 28th June, 2024)

A. INTRODUCTION

Housing and Urban Development Corporation Limited (HUDCO or the Company) is a Government Company within the meaning of section 2(45) of the Companies Act, 2013. The Company is a Navratna CPSE under the aegis of the Ministry of Housing and Urban Affairs, Government of India. HUDCO's equity shares and other securities are listed on stock exchanges namely BSE Limited and National Stock Exchange of India Limited. HUDCO is the premier techno-financing public sector enterprise, in the field of housing and infrastructure development.

B. OBJECTIVE

This Policy on Diversity of Board of Directors is framed pursuant to Schedule II Part D, A (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and shall be reviewed as may be required from time to time.

HUDCO recognizes and embraces the importance of diverse Board for maintaining competitive advantage. A true diverse Board shall enhance the quality of decisions by utilizing different skills, qualifications, cultural and regional experience, geographical and industry experience, ethnicity, gender, knowledge and length of service & other distinguishing qualities of members of the Board.

The Objective of this Policy is that the Board of the Company comprises an optimum mix of Executive, Non-Executive and Independent Directors, including Women Directors having skills/expertise and competence of individuals with reference to the business of the Company in diverse fields like administration, operations, finance, management, law, IT etc., who provide strategic direction and guidance to the organization.

C. APPOINTMENT OF DIRECTORS ON THE BOARD

The composition of board of directors shall have an optimum combination of executive and non-executive directors with at least one Woman Independent Director and not less than fifty per cent of the board of directors shall comprise of non-executive directors; where the chairperson of the board of directors is an executive chairperson, at least half of the board of directors shall comprise of independent directors.

The power to appoint/ remove Directors on the Board of HUDCO vests with the President of India, which is exercised through the Administrative Ministry i.e., Ministry of Housing and Urban Affairs, Government of India. Accordingly, the President of India shall have right to fill any vacancy in the office of the Functional Directors, Independent Directors and Government Nominee Directors subject to applicable statutory provisions, rules, regulations and Guidelines etc.
