

HUDCO/List. Comp./SE/2024

26th September, 2024

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001
SCRIP CODE: 540530

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400051
SCRIP CODE: HUDCO

Sub.: Newspaper Publication(s) - Chairman's Statement delivered at the 54th Annual General Meeting of the Company

Sir/Madam,

We enclose herewith the copy of the Newspaper Publication(s) regarding Chairman's Statement delivered at the 54th Annual General Meeting of the Company held on 25th September, 2024.

यह आपकी जानकारी के लिए है। This is for your kind information.

धन्यवाद

भवदीय

फॉर हाउसिंग एंड अर्बन डेवलपमेंट कॉर्पोरशन लिमिटेड

विकास गोयल कंपनी सेकेटरी एंड कंप्लायंस ऑफिसर

Encl: as above

हाउसिंग एंड अर्बन डेवलपमेंट कॉर्पोरशन लिभिटेड (भारत सरकार का उपक्रम) आई एस ओ 9001:2015 प्रमाणित कंपनी कोर – 7ए, हडको भवन, इंडिया हैबिटैट सेंटर, लोधी रोड , नई दिल्ली – 110003 , दूरभाष : 011-24649610-21 Housing and Urban Development Corporation Limited (A Government of India Enterprise)
AN ISO 9001: 2015 CERTIFIED COMPANY
Core - 7 'A', HUDCO Bhawan, India Habitat Centre, Lodhi Road,
New Delhi - 110003, Tel.: 011-24649610-21

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Market Company (Company)

Mark

@hudcoltd

FINANCIAL EXPRESS

'FUTURE OF JOBS IN INDIA 3.0' REPORT

Upskilling to resolve staff resistance to Al

future impact as high as 9 or 10

on a scale of 10. As of 2024, the

Indian healthcare sector ranks

among the country's largest

employers, providing jobs to a

total of 7.5 million people. The

advancements in telemedicine,

virtual assistants and data ana-

lytics are anticipated to gener-

ate 2.7 to 3.5 million new jobs.

"This industry is poised for sig-

nificant job growth owing to the

expansion of healthcare facili-

ties and rising demand for

the report said 62% of employ-

ers are planning to expand their

workforce during the first half

of FY25. This anticipated

growth is driven by the sector's

transition towards a low-car-

bon future, supported by

increased capital expenditure,

In the case of energy sector,

healthcare services," it noted.

MANU KAUSHIK New Delhi, September 25

THE FUTURE OF jobs and skills will be shaped by "Industry 4.0" technologies such as cloud computing, artificial intelligence, internet of things, robotics, environmental concerns, technological advancements, and evolving workforce dynamics, said the Future of Jobs in India 3.0 report by EY-Ficci.

The report, while focusing on five sectors such as manufacturing, healthcare, infrastructure, FMCG, and energy, has examined the changing trends in job market and provided insights on reskilling and upskilling opportunities over the next 2-3 years for learners, trainers and employers.

For instance, the future of jobs in the manufacturing sector is poised to be shaped by roles that capitalise on advanced technologies. As per the report, 60% of the respondents anticipate significant growth in jobs for AI and robotics technicians as well as IoT specialists while 40% foresee high demand for sustainable manufacturing engineers and digital supply chain analysts.

Similarly, AI is expected to have a profound impact on the healthcare sector, with 66% of the respondents rating its

www.tenderwizard.com/CCIL

Tender No. | CON/AREA-I/PARKING/DADRI/2024

Dear Shareholders.

The Annual Report for the year ended 31"

March 2024, along with the Directors' Report

and audited Annual Accounts, has been

shared with you. I kindly request that these be

taken as read. I would now like to highlight the

RECOGNITION

With immense pleasure. I welcome you all to the 54" Annual General Meeting of your

Company. As we reflect on the past year, I am both proud and optimistic about the

remarkable strides we have made in a dynamic and evolving landscape. In tandem

with the sustained growth of the Indian economy, your Company has delivered

exceptional operational and financial performance for the FY 2023-24, achieving

significant achievements of your Company during financial year 2023-24, along

with insights into the economic backdrop, challenges faced, measures taken, and

I am delighted to share significant achievement that, your company has been

awarded with the prestigious "Navratna" status by the Government of India in April

2024. This recognition is a moment of immense pride, placing us among the elite

Navratna CPSEs. Also, your company has recently received the Certificate of

Registration as an NBFC-IFC (Infrastructure Finance Company) from RBI. This

recognition places us among the leading NBFCs in the country and allows for

These esteemed recognitions would not have been possible without the

unwavering support and trust of our shareholders and other stakeholders, who

have been instrumental in our success. I would also like to express my heartfelt

appreciation to our employees for their relentless dedication and to borrowing

The Indian economy has successfully navigated challenges, retaining its status as

the fastest-growing economy in the world. With a GDP growth rate of 8.2% in FY

2023-24, driven by Gol's capital expenditure and strong investment demand, we

anticipate growth momentum to continue further, with projections of 7.2% for FY

2024-25. This remarkable trajectory highlights India's compelling growth story.

advancing from the 11" largest economy a decade ago to the 5" largest today and

higher exposure limits in financing a wide range of infrastructure projects.

agencies for their continued confidence in our brand.

aspiring to become the 3" largest economy by FY28.

ECONOMIC BACKDROP

strategic priorities as we build on our legacy and explore new opportunities.

record-breaking loan sanctions, disbursements, profits, and other key metrics.

incentives for clean energy, and private sector investment. Meanwhile, the infrastruc-

ture sector is undergoing a massive change with the adoption of "Industry 4.0" technologies. The sector is increasingly embracing technologies such as smart construction, digital infrastructure, and renewable energy solutions, which are set to drive both efficiency and sustainability in infrastructure development. On the other hand, the big government push for the infrastructure is set to boost the job growth in the sector. The government has made substantial commitment to infrastructure development, significantly increasing the budget allocation to ₹5 lakh crore for FY24, up from ₹3.7 lakh crore in FY23.

The report said the issue of workforce resistance to AI/Gen AI adoption could be resolved by providing reskilling & upskilling training interventions. "AI has brought major disruption in existing job roles, and the need to equip first-timers with skills related to sector-specific technology requirements. This could be achieved by stronger collaboration between industry and academia for curriculum upgradation, apprenticeship/internship opportunities and faculty trainings," the report adds.

CAG to assist Asian peers in IT-driven audit

COMPTROLLER AND AUDI-**TOR** General of India Girish Chandra Murmu said on Wednesday that as the new chairperson of the Asian Organisation of Supreme Audit Institutions (ASOSAI), he will focus on information technology-driven audits.

India will help train many member countries' auditors on the use of information technology (IT) in auditing. Murmu assumed the chairmanship of ASOSAI for the 2024-2027 term. The focus will also be on the audit of local bodies, Murmu said. Many countries' supreme auditors have signed agreements with CAG for assisting them in IT-driven audits, Murmu said. The 16th ASOSAI Assembly is currently meeting in New Delhi. — FE BUREAU

5 states to get shipbuilding clusters: Govt

SHIPBUILDING AND SHIP repair clusters will be established in five states — Gujarat, Andhra Pradesh, Kerala, Odisha and Maharashtra — Union minister for ports, shipping and waterways Sarbananda Sonowal said on Wednesday. He also highlighted major accomplishments of his ministry in the first 100 days of the third term of the NDA government.—PTI



WHERE STYLE MEETS SUCCESS!

Extract Of The Unaudited Consolidated Financial Results For The Quarter Ended June 30, 2024

Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Total Income	27,893.41	22,484.42	22,922.60	98,282.66
2	Profit/ (Loss) before exceptional items and tax	1,011.48	(876.61)	762.74	2,921.99
3	Profit/ (Loss) before tax	(64.12)	(876.61)	762.74	2,921.99
4	Profit/ (Loss) for the period / year	(42.03)	(643.30)	552.38	2,194.28
5	Total Comprehensive Income / (Loss) for the period / year	(52.17)	(658.36)	550.25	2,154.16
6	Paid-up equity share capital (face value of ₹ 5 each)	3,492.74	3,492.74	3,492.74	3,492.74
7	Other equity				18,019.91
8	Earnings per share (face value of ₹ 5 each) (not annualised except for the year ended) (a) Basic (₹) (b) Diluted (₹)	(0.06) (0.06)	(0.92) (0.92)	0.79 0.79	3.14 3.14

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, these consolidated financial results for the quarter ended June 30, 2024 have been reviewed by the Audit Committee and have been approved by the Board of Directors of Baazar Style Retail Limited (the "Company") at their respective meetings held on September 25, 2024 and have been subjected to limited review by Statutory Auditors of the Company.

The financial results for the corresponding quarter ended June 30, 2023 have not been reviewed / audited by the

Statutory Auditors. The management has exercised necessary diligence to ensure that the financial results for the

- periods provide a true and fair view of the Group's affairs. The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the audited year-to-date figures for the nine months ended December 31, 2023 as published in the Draft Red Herring Prospectus ("DRHP").
- Subsequent to the quarter ended June 30, 2024, the Company has undertaken Pre-IPO placement of 9,56,072 equity shares for cash consideration aggregating to ₹ 3,700 lakhs. Additionally, the Company has completed an Initial Public Offering ("IPO") of 21,458,707 equity shares with a face value of ₹ 5 each at an issue price of ₹ 389 per share (includes 19,570 equity shares issued to eligible employees with a face value of ₹ 5 each at an issue price of ₹ 354 per share), comprising fresh issue of 38,06,387 equity shares and offer for sale of 17,652,320 equity shares. The Company's equity shares are listed on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on September 6, 2024. Thus, these unaudited consolidated financial results for the quarter ended June 30, 2024, are prepared for the first time in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- These unaudited consolidated financial results are prepared in accordance with Indian Accounting Standards ("referred to as Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and the provisions of the Companies Act 2013.

6 Financial Results of Baazar Style Retail Limited (Standalone):

(₹ in Lakhs)

	Quarter ended			Year ended
Particulars	June 30, 2024 (Unaudited)	March 31, 2024 (Audited)	June 30, 2023 (Unaudited)	March 31, 2024 (Audited)
Revenue from operations	27,571.14	22,341.63	22,768.63	97,265.34
Profit/ (Loss) before exceptional items and tax	1,015.90	(874.25)	762.74	2,927.73
Profit/ (Loss) before tax	(59.70)	(874.25)	762.74	2,927.73
Profit/ (Loss) for the period / year	(38.62)	(641.48)	552.38	2,198.71

The above unaudited consolidated financial results for the quarter ended June 30, 2024 are available on Stock Exchange website: www.bseindia.com, www.nseindia.com and on the Company's website www.stylebaazar.in.

> For and on behalf of Board of Directors **Baazar Style Retail Limited**

Place: Kolkata Date: September 25, 2024

Pradeep Kumar Agarwal Chairman and Whole-Time-Director (DIN: 02195697)

Shri Sanjay Kulshrestha, CMD HUDCO, with Shri Manohar Lal,

Minister of Housing and Urban Affairs, Govt. of India at the Review Meeting of MoHUA Missions in North Eastern States

In order to expand areas of consultancy, HUDCO is venturing into providing

consultancy services in various fields of civil engineering and formulation of

GIS based master plans for class-II towns under AMRUT 2.0 programme of

Also, the training arm of HUDCO, HSMI plans to faunch new initiatives,

including regular short-term certification courses and web-based training

programs focused on sustainable habitat. Additionally, HSMI will provide

international capacity-building training for senior officials from SAARC, the

Asia-Pacific region, and other developing countries, aiming to deliver targeted

solutions in the habitat sector. HSMI also intends to conduct focused research

HUDCO's recent achievements in obtaining the twin status of NBFC-IFC and

'Navratna CPSE' have created new opportunities, boosting its capabilities in

resource mobilization, business generation, and profitability. These

developments are expected to facilitate a significant advancement in its

To align with the country's net zero goals, HUDCO is poised to contribute to 'green

economy' sectors such as green buildings, sustainable transport, water, waste

management, land management, and renewable energy as well as 'blue

economy' sectors such as ports, shipyards, Sagarmala projects, and related

infrastructure. In order to supplement Gol's vision of \$7 trillion economy by 2030

and Viksit Bharat @2047, HUDCO will prioritize funding for key economic drivers-

Roads, Multimodel corridors, Urban Metro Rail, New Town, Smart Affordable

Health infrastructure requires significant enhancement across the country.

HUDCO will continue to support social infrastructure projects, including health

centers, government hospitals, and medical colleges, as state governments

By leveraging HUDCO's expertise, experience, and resources, and by building

and nurturing strategic partnerships with various states and potential business

partners, your Company is well-positioned to achieve its goal of expanding its

balance sheet size from ₹ 92,000 crore in FY24 to ₹ 1.50 lakh crore by FY26.

I extend my heartfelt gratitude to the Hon'ble Minister of Housing and Urban

need substantial funding to expand their healthcare facilities.

on sectoral themes, emphasizing innovative mechanisms and products.

(ii) Organizational Growth:

and to ₹3 lakh crore by FY30.

ACKNOWLEDGEMENTS

BAAZAR STYLE RETAIL LIMITED

(formerly known as Baazar Style Retail Private Limited)

CIN: U18109WB2013PLC194160

Regd. Office: P S Srijan Tech Park, DN-52, Sector V, Salt Lake, North 24 Parganas, West Bengal 700091

Container Depot, Dadri, Gautam Buddha Nagar, U.P. ₹ 4,05,52,130/- (Including GST) for three (03) years Three (03) Years Earnest Money Deposit + ₹ 3,52,800/-* through e-payme Period of Contract ₹ 1,000/-* inclusive of all taxes and duties through e-payment Tender Processing Fee ₹ 3,540/- inclusive of all taxes and duties (Non-refundable) through e-payment Date of Sale (Online) From 26.09.2024, 15:30 hrs. to 11.10.2024 (upto 16:00 hrs.) Pre-Bid Meeting On 04.10.2024 at 15:00 hrs. Issue of Corrigendum (if any) On or after 08.10.2024 on www.tenderwizard.com/CCIL only Date & Time of Submission of Tender 12.10.2024 upto 15:00 Hrs. Date & Time of Opening of Tender 14.10.2024 at 15:30 Hrs. Address for Pre-Bid Meeting, Opening of Bids & Correspondence: Office of Sr. General Manager, C&O, Area-1, 2nd Floor, NSIC Business Park, New MDBP Bidg., Okhla Ind. Estate, New Delhi-110020 *Exemption for MSE_CONCOR reserves the right to reject any or all the tenders without assigning any reasons thereof. For complete details logon to www.tenderwizard.com/CCIL. Sr. General Manager/C&O/Area-1

भारतीय कंटेनर निगम लिमिटेड

CONTAINER CORPORATION OF INDIA LTD. (মাংল লংকাং জা নাম্বৰে ওঘজন) (A Navratna Undertaking of Govt. of India) Ind Floor, NSIC Business Park, New MOBP Building. Oktia Ind. Estate, New Debi-11002

CONCOR invites Online Open Tender in two bid system for below work only through E-tendering mode.

The bid document can only be downloaded after paying Rs. 1000/-* through online from the website

Providing Professional Parking Management Services for Trailer/Trucks at Inland

NEW DELHI MUNICIPAL COUNCIL PALIKA KENDRA: NEW DELHI **CIVIL ENGG. ESTT.-II** VACANCY CIRCULAR The New Delhi Municipal Council proposes to fill-up 01 post of Chief

Engineer (Civil) on deputation basis for a period of 03 years in the Pay Scale of Rs. 1,31,100 - 2,16,600 level 13A in revised 7th CPC pay matrix. The eligibility criteria & other terms and conditions for the post may be downloaded from NDMC website i.e. www.ndmc.gov.in.

The last date for receipt of applications completed in all respect is

Director (Personnel)



1 235%

Loan Sanction

₹ 82,387 crore

HUDCO's new status as a Non-Banking Financial Company -Infrastructure Finance Company, will allow us to diversify, to extend financial support to projects in transport, energy, water, sanitation, communication social infrastructure sectors etc, thereby contributing significantly for financing assets for 'Viksit Bharat'

01.11.2024.

Sanjay Kulshrestha Chairman & Managing Director

KEY PERFORMANCE HIGHLIGHTS

Turn Around Time and restructuring of our human resources.

over the previous financial year's figure of ₹24,572 Crore.

increase over the previous year's figure of ₹ 8,466 crore.

representing a 22% increase over the previous year.

loan outstanding in FY24, which is the best in

the industry, compared to 0.52% as of March

◆The NPA Recovery of ₹ 429.57 Crore

during the year, from NPA accounts as of

indicates strong asset quality of your Company.

for FY 2022-23.

previous year, reaching ₹92,654 Crore as of March 31, 2024.

your company has achieved during FY 2023-24:

year, reaching ₹7,948,10 Crore.

The outstanding performance of your company in the financial year 2023-24 is a

result of the implementation of various policy initiatives. Key drivers undertaken to

maximize business value while adhering to regulatory requirements include

launching innovative products, adopting a customer-centric approach,

diversifying our resource base, IT initiatives for paperless office & reduction in

Now, I would like to highlight exceptional operational and financial performance

Record Annual Loan Sanctions of ₹82,386.55 Crore, an increase of 235%

◆Loan Disbursements of ₹ 17,987.03 crore has also witnessed a 112%

◆Your Company has achieved highest ever Net Profit of ₹ 2,116.74 Crore,

The Company has also seen a 15% growth in Loan Book size over the

• The Net Worth of the Company has also grown by 8% over the previous year

There is also significant improvement in asset quality over the previous year.

The Gross NPA of the Company was ₹2,512.99 Crore, constituting 2.71% of the

total loan portfolio compared to 3.42% in the previous year. With a high provision

coverage ratio of 87%, the Net NPA stood at ₹ 329.95 Crore, or 0.36% of net

March 31, 2023, with no new NPA accounts added during the year, also

The Company has also been able to reduce the Cost of Borrowings

significantly by establishing international footprints through a JPY-denominated

ECB foan and FCNR(B) loans, resulting in reduction in the annual incremental

cost of borrowings to 7,10% for FY24 from 7,46% for FY23.

The Capital Adequacy Ratio of 57.65% as of 31" March

2024, is well above the regulatory requirement of 15% for

The Board of Directors of your Company has recommended.

a Final Dividend of ₹ 2.65 per Equity Share for the FY 2023-24.

subject to your approval, bringing the total dividend to

₹ 4.15 per share, representing 41.50% of the paid-up

share capital. The total dividend payout for FY 2023-24 will

amount to ₹ 830.79 Crore as compared to ₹ 770.73 crore

The outstanding performance of your Company in the

FY 2023-24 has also reflected in the Market Capitalization

of HUDCO which has increased five fold, with current market

cap being around ₹ 50,000 crore, reflecting growing

to ₹ 16,614.30 Crore, from ₹ 15,445.25 Crore in financial year 2022-23.

Chairman's Statement at the **Annual General Meeting**





MoU Signing with Government of Rajasthan

POLICY INITIATIVES TO BOOST COMPANY GROWTH The Total Income of the Company has seen a 12% growth over the previous

We have placed a strong emphasis on continuously reviewing our policy framework to maximize business value and adhere to regulatory requirements. I would like to highlight some of the major policy initiatives undertaken to boost the growth performance.

Borrowing and Lending policies have been adjusted to improve risk management, financial stability and expansion of loan portfolio. We have made significant strides in optimizing our cost of funds by expanding our international Our Human Resources policies have been updated to better align with industry

best practices and support employee development. We have started the process of new recruitment and HR restructuring to reinforce our workforce to meet the needs of the emerging business scenario. We have refined our IT policies to ensure robust cybersecurity and data

management as well as successful integration of E-Office, ERP systems, and other technological advancements. Recognizing the importance of effective stressed asset management, we have

taken targeted measures to address and resolve distressed assets. This includes review and refinement of One-Time Settlement policies in line with best market practices to expedite/ maximize resolution of stressed accounts. HUDCO's CSR Policy has also been revised to enhance CSR assistance for the single project; inclusion of Voluntary Organization grading through reputed Rating Agencies; and emphasis on self-implementation of CSR activities. HUDCO has also formulated an Environmental, Social, and Governance (ESG) Policy, reinforcing its commitment to ESG and long-term value creation for all

In alignment with best practices and regulatory requirements, we have ensured the appointment of key positions, including the Chief Risk Officer, Chief Compliance Officer, and Chief Information Security Officer. These policy updates, alongside our strategic initiatives, have been pivotal in reinforcing our operational framework, thereby positioning us for sustained growth for future. Further, as status of your Company has already been changed from Housing Finance Company (HFC) to Infrastructure Finance Company (IFC), the

Company is proposing amendments in Dividend Payout of Objects Clause of its Memorandum of

Association. The amendments will help in tapping emerging opportunities in sectorbased financing and ensure enhanced business prospects & participation in financing of infrastructure requirement for Gol's vision of Viksit Bharat.

Financing Assets for Viksit Bharat HUDCO'S ROLE IN GOI PROGRAMMES

Over the years, your Company has significantly contributed to various flagship. Government of India programs focused on housing and urban development. Noteworthy initiatives include the Pradhan Mantri Awas Yojana (Urban 1.0) -Housing for All (PMAY-U), the Smart Cities Mission, the Swachh Bharat Mission, the Atal Mission for Rejuvenation & Urban Transformation (AMRUT), and the Jal Jeevan Mission. Our support encompasses the full range of services, from consultancy to financing for these programs.

Pradhan Mantri Awas Yojana (PMAY), one of the most prestigious initiatives of the Government of India, has transformed the lives of millions of people since

Under PMAY 1.0, HUDCO has made a significant impact in empowering around 40 lakh families by providing financial assistance of ₹ 42,900 crore, consultancy for 628 projects and channelizing subsidy of around ₹ 2630 crore as Central Nodal Agency.

and regional planning, architecture, appraisal and monitoring, environmental engineering, construction, and project management. During the FY 2023-24. HUDCO's Environmental Engineering Consultancy assessed Integrated Management Plans for five wetlands across India in Sikkim, Gujarat and Nagaland–with an estimated project cost of ₹ 55 crore. TRAINING AND CAPACITY BUILDING

Your Company provides consultancy support in various areas, including urban

Your Company's research arm, the Human Settlement Management Institute (HSMI)

plays a vital role in training urban sector professionals, having conducted 1,820 training programs for 55,540 officials to date. Additionally, HSMI has organized training programs under the Ministry of External Affairs' Indian Technical & Economic Cooperation (ITEC) initiative, engaging 1,258 international participants through



53 ITEC and 7 e-ITEC programs. ASSET MONETIZATION HUDCO has set up a dedicated cell to spearhead its asset monetization efforts,

CONSULTANCY

developing monetization strategies, conducting techno-economic feasibility studies, offering comprehensive transaction advisory services, and executing asset monetization transactions. It focuses on monetizing land, buildings, and properties from both the public and private sectors, including HUDCO properties at various locations, while also exploring Public-Private Partnership (PPP) development models.

CORPORATE SOCIAL RESPONSIBILITY

In the fiscal year 2023-24, HUDCO allocated ₹ 45.57 crore for CSR activities, with 60% allocation towards health and nutrition in line with the Department of Public Interprises' theme. With increased focus on CSR, your Company spent a total of ₹ 46.84 crore during the year, which includes expenditures on projects approved in earlier years, compared to just ₹ 3.21 crore spent in the previous year.

During the FY 2023-24, HUDCO has fostered societal change through its CSF initiatives across the country. From extending disaster management support in Sikkim to advanced cardiac life support ambulances in Goa, setting up a biobank at NCBS Bangalore, upgrading cancer treatment facilities at CNCI in Kolkata, Advance Life Support (ALS) Ambulances in Jammu, Construction of Public Facilities at Kedarnath Dham in Uttarakhand, and providing assistive devices to senior citizens and persons with disabilities in different states.

THE PATH AHEAD (i) Supporting Government of India in Viksit Bharat Vision:

The Government of India has outlined its strategy for the Viksit Bharat vision in the Union Budget 2024-25, focusing on nine priority areas, including infrastructure, urban development, energy

innovation, and R&D, all aimed at enhancing the potential growth of the Indian economy. A significant transformation in India's infrastructure landscape is anticipated with focus on energy transition, sustainable mobility and transportation, water and sanitation, affordable housing, and digital Focus on Infrastructure led economic growth

brings forth an opportunity for financing as well as a responsibility to meet the expectations/ aspirations of stakeholders. According to estimates of credible agencies, India is projected to spend nearly ₹ 143 lakh crore on infrastructure between fiscals 2024 and 2030. Additionally, it has also

of 2 crore houses under PMAY-Grameen 2.0.

been estimated that in order to become Viksit Bharat by 2047, India requires an effective forecasted capital expenditure of around ₹ 700 lakh crore. HUDCO is dedicated to support the Government of India's vision of Viksit Bharat.

and plans to increase its involvement in flagship missions through its core areas of financing, consultancy, and training. Under the recently approved Pradhan Mantri Awas Yojana-Urban 2.0 (PMAY-U 2.0), 1 crore houses are to be built over the next five years for urban poor and middle-class families, with an estimated investment of ₹ 10 lakh crore.

including a government subsidy of ₹ 2.30 lakh crore. HUDCO is fully prepared

to provide financial assistance in the form of gap or counterpart funding to

states and urban local bodies for the required investment needs. Additionally,

HUDCO is set to provide financial and consultancy support for the construction

New Delhi



Minister of State, Ministry of Housing and Urban Alfairs.

Secretary, Ministry of Housing and Urban Affairs (MoHUA), and all esteemed officials of the MoHUA for their continuous support and visionary guidance. I also thank all esteemed officials of the Ministry of Rural Development for their support. I am immensely grateful for the unwavering support

from the Board of Directors, Ministry of Finance, Ministry of Corporate Affairs, Ministry of External Affairs, Department of Public Enterprises, DIPAM, the Reserve Bank of India, Stock Exchange of India, the National Housing Bank, and other associated Ministries, statutory/regulatory bodies. I also convey my gratitude for the unstinting support and cooperation given by our shareholders, bondholders, banks,

authorities, municipal/local bodies, and other stakeholders associated with the Special thanks are also due to the Comptroller & Auditor General of India, our Statutory Auditors, Secretarial Auditors, and our dedicated employees, whose

financial institutions, state parastatal bodies, housing boards, development

hard work & commitment drives HUDCO's growth and success.

Sanjay Kulshrestha Place: New Delhi Chairman & Managing Director Date: 25.09.2024

Note: This does not purport to be a record of the proceeding of the 54" AGM of HUDCO



HUDCO Bhawan, Core-7A, India Habitat Centre, Lodhi Road, New Delhi-11/ 003

Website: www.hudco.org.in Follow us on 🕜 🕥



Board of Directors from L-R: Shri Daljeet Singh Khatri, DF, Smit, Sabitha Bojan, Dr. Siyaram Singh,

Independent Directors, Shri Sanjay Kulshrestha, CMD, Shri Sanjeet, Shri Kuldip Narayan,

Govt. Nominee Directors, Dr. Ravindra Kumar Ray, Independent Director & Shri M. Nagaraj, Director (DCP)







investors' confidence in your Company.



Net Profit

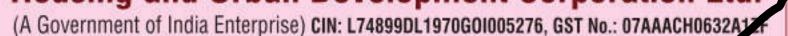
₹ 2,116 crore











financialexp.epapr.in