

**COMMON BID CUM APPLICATION FORM**

HOUSING AND URBAN DEVELOPMENT CORPORATION LIMITED - INITIAL PUBLIC OFFER - R
 Registered and Corporate Office: HUDCO Bhawan, India Habitat Centre, Lodhi Road, New Delhi 110 003, India.
 Tel: +91 11 2464 9610-27; Fax: +91 11 2464 6839
 Contact Person: Harish Kumar Sharma, Company Secretary and Compliance Officer; Tel: +91 11 2464 6899; Fax: +91 11 2461 5534
 E-mail: cshudco@hudco.org; Website: www.hudco.org; Corporate Identity Number: U74899DL1970GOJ005276

FOR RESIDENT INDIANS WHO ARE NON-U.S. PERSONS, INCLUDING RESIDENT QIBs AND ELIGIBLE NRIs APPLYING ON A NON-REPATRIATION BASIS OTHER THAN ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION



To,
 The Board of Directors
HOUSING AND URBAN DEVELOPMENT CORPORATION LIMITED

100% BOOK BUILDING OFFER

ISIN : INE031A01017

Bid cum Application Form No.

| | | |
|--|--|--|
| SYNDICATE MEMBER'S STAMP & CODE | REGISTERED BROKER / SCSB / CDP / RTA STAMP & CODE | 1. NAME & CONTACT DETAILS OF SOLE / FIRST BIDDER |
| | | Mr. /Ms./M/s. _____ _____ Address _____ _____ _____ Email _____ Tel. No (with STD code) / Mobile _____ |
| SUB-BROKER'S / SUB-AGENT'S STAMP & CODE | SCSB BRANCH STAMP & CODE | 2. PAN OF SOLE / FIRST BIDDER |
| | | _____ |
| BANK BRANCH SERIAL NO. | SCSB SERIAL NO. | |
| | | |

| | | | | | | |
|---|---|---|------------------------|------------------|--|--|
| 3. BIDDER'S DEPOSITORY ACCOUNT DETAILS <input type="checkbox"/> NSDL <input type="checkbox"/> CDSL | | 6. INVESTOR STATUS | | | | |
| For NSDL enter 8 digit DP ID followed by 8 digit Client ID / For CDSL enter 16 digit Client ID _____ | | <input type="checkbox"/> Individual(s) - IND <input type="checkbox"/> Hindu Undivided Family - HUF* <input type="checkbox"/> Bodies Corporate - CO <input type="checkbox"/> Banks & Financial Institutions - FI <input type="checkbox"/> Mutual Funds - MF <input type="checkbox"/> Insurance Companies - IC <input type="checkbox"/> Venture Capital Fund - VCF <input type="checkbox"/> Alternative Investment Fund - AIF <input type="checkbox"/> Other QIBs - OTH <input type="checkbox"/> Non Resident Indian - NRI (Non repatriation basis) <input type="checkbox"/> All entities other than QIBs, Bodies Corporates and Individuals - NOH <input type="checkbox"/> National Investment Fund - NIF <input type="checkbox"/> Insurance Fund - IF | | | | |
| 4. BID OPTIONS (ONLY RETAIL INDIVIDUAL BIDDERS CAN BID AT "CUT-OFF") | | 5. CATEGORY | | | | |
| Bid Options | No. of Equity Shares Bid (In Figures) (Bids must be in multiples of Bid Lot as advertised) | Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 1/- only) (In Figures only) | | | | "Cut-off" (Please tick) |
| | | Bid Price | Retail Discount | Net Price | | |
| Option 1 | 9 8 7 6 5 4 3 2 1 | 3 2 1 | 3 2 1 | 3 2 1 | | <input type="checkbox"/> Retail Individual Bidders |
| (OR) Option 2 | | | | | | <input type="checkbox"/> Non-Institutional Bidders |
| (OR) Option 3 | | | | | | <input type="checkbox"/> QIB |

| | | |
|---|-------|--|
| 7. PAYMENT DETAILS | | PAYMENT OPTION : FULL PAYMENT <input type="checkbox"/> PART PAYMENT <input checked="" type="checkbox"/> |
| Amount blocked (₹ in figures) | _____ | (₹ in words) _____ |
| ASBA Bank A/c No. _____ Bank Name & Branch _____ I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS BID CUM APPLICATION FORM AND THE ATTACHED ABRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC ISSUES ("GID") AND HEREBY AGREE AND CONFIRM THE 'BIDDERS UNDERTAKING' AS GIVEN OVERLEAF. I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE BID CUM APPLICATION FORM GIVEN OVERLEAF. | | |

| | | |
|--|---|---|
| 8A. SIGNATURE OF SOLE/ FIRST BIDDER | 8B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS) | SYNDICATE MEMBER / REGISTERED BROKER / SCSB / CDP / RTA STAMP (Acknowledging upload of Bid in Stock Exchange system) |
| _____ _____ _____ Date : _____ 2017 | I/We authorise the SCSB to do all acts as are necessary to make the application in the Offer. | |
| | 1) _____ | |
| | 2) _____ | |
| | 3) _____ | |

TEAR HERE



HOUSING AND URBAN DEVELOPMENT CORPORATION LIMITED
INITIAL PUBLIC OFFER - R

Acknowledgement Slip for Syndicate Member/ Registered Broker/SCSB/ CDP/RTA

Bid cum Application Form No.

| | | | |
|--------------------|-------|-----------------------------------|-------|
| DPID / CLID | _____ | PAN of Sole / First Bidder | _____ |
|--------------------|-------|-----------------------------------|-------|

| | | |
|-------------------------------|-------------------|---|
| Amount blocked (₹ in figures) | ASBA Bank A/c No. | Stamp & Signature of SCSB Branch |
| Bank & Branch | | |
| Received from Mr./Ms. /M/s. | | |
| Telephone / Mobile | Email | |

TEAR HERE

| | | | | | |
|---|----------------------|----------|----------|---|-------------------------------------|
| HOUSING AND URBAN DEVELOPMENT CORPORATION LIMITED - INITIAL PUBLIC OFFER - R | Option 1 | Option 2 | Option 3 | Stamp & Signature of Syndicate Member / Registered Broker / SCSB / CDP / RTA | Name of Sole / First Bidder |
| | No. of Equity Shares | | | | |
| | Bid Price | | | | |
| | Amount Blocked (₹) | | | | |
| | ASBA Bank A/c No. | | | | |
| Bank & Branch | | | | | Bid cum Application Form No. |

Acknowledgement Slip for Bidder

HOUSING AND URBAN DEVELOPMENT CORPORATION LIMITED

1

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

BIDDER'S UNDERTAKING FOR BID CUM APPLICATION FORM

(IN CASE OF A JOINT APPLICATION, THE CONFIRMATIONS, AUTHORISATIONS, UNDERTAKINGS AND REPRESENTATIONS MADE BY THE FIRST BIDDER WILL BE DEEMED TO HAVE BEEN MADE ON BEHALF OF ALL JOINT BIDDERS. THE FIRST BIDDER SHALL BE LIABLE FOR ALL THE OBLIGATIONS ARISING OUT OF THE OFFER OF EQUITY SHARES.)

On the basis of the red herring prospectus dated April 25, 2017 ("RHP"), filed with the Registrar of Companies, National Capital Territory of Delhi and Haryana ("RoC") and the GID and having studied the attached details as per the Abridged Prospectus, I/we hereby apply for Allotment to me/us of the Equity Shares in the Offer upto my/our Bids for maximum number of Equity Shares at or above the Offer Price, to be discovered through the Book Building Process. I/We hereby confirm that I am/we are eligible person(s) to invest in the Offer in accordance with the applicable laws. The amount payable on Bidding has been blocked with the SCSB. I/We agree to accept the Equity Shares Bid for, or such lesser number as may be allotted to me/us subject to the terms of the RHP, Abridged Prospectus, the GID, the Bid cum Application Form and other applicable laws. I/We undertake that I/we will sign all such other documents and do all such acts, if any, necessary on my/our part to enable me/us to be registered as the holder(s) of the Equity Shares which may be Allotted and to register my/our address as given in the depository records and to place my/our name on the register of members of the Company. I/We note that in case of QIB Bidders, only the (i) SCSBs; and (ii) the BRLMs and their affiliate Syndicate Member (only in the Specified Locations) have the right to reject Bids (including on technical grounds) at the time of acceptance of Bid cum Application Form provided that the reasons for rejecting the same shall be provided to such Bidder in writing, whereas it has a right to reject it from Non-Institutional Bidders and Retail Individual Bidders based only on technical grounds and/or as specified in the Abridged Prospectus, GID and the RHP. I/We authorise the Company to make the necessary changes in this Bid cum Application Form and the RHP for filing of the Prospectus with the RoC without intimation to me/us and use this Bid cum Application Form as the Application Form for the purpose of the Offer.

I/WE CONFIRM THAT: I am/we are Indian National(s) resident in India and I am/we are not a U.S. person (as defined in Regulation S) and I am/we are not applying for the said Equity Shares as nominees of any person resident outside India or Foreign Nationals or U.S. persons. I/we hereby make the representations, warranties and agreements set forth in the section "Other Regulatory and Statutory Disclosures – Disclaimer in respect of jurisdiction" on pages 535 to 538 of the RHP. I am/we are not an affiliate of the Company, or a person acting on behalf of such affiliate.

FOR QIB BIDDERS: We confirm that the Bid size/maximum Equity Shares applied for by us do not exceed the relevant regulatory approvals/limits. I am/ We are not prohibited from accessing capital markets under any order/ruling/judgment of any regulatory, judicial or any other authority, including SEBI or under the provisions of any law, regulation or statute.

Further: 1) In accordance with ASBA process provided in the SEBI ICDR Regulations and as disclosed in the RHP, I/we authorise (a) the members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCSBs or the RTAs or the CDPs, as the case may be, to do all acts as are necessary to make the application in the Offer, including uploading my/our Bid, blocking or unblocking of funds in the bank account maintained with the SCSB as specified in the Bid cum Application Form, transfer of funds to the Public Offer Account on receipt of instruction from Registrar to the Offer, after finalisation of the Basis of Allotment; and (b) the Registrar to the Offer to issue instruction to the SCSBs to unblock the funds in the specified bank account upon finalisation of the Basis of Allotment. 2) In case the amount available in the specified bank account is insufficient as per the highest Bid option, the SCSB shall reject the application. 3) I/We hereby authorise the members of the Syndicate (in Specified Locations only) or the Registered Brokers (at Broker Centres) or the SCSBs or CDPs or the RTAs, as the case may be, to make relevant revisions as may be required to be done in the Bid, in the event of a revision of the Price Band.

As per the existing policy of the Government of India, OCBs cannot participate in the Offer. For further details see "Offer Procedure" and "Restrictions on Foreign Ownership of Indian Securities" on page 553 and 600 of RHP.

INSTRUCTIONS FOR FILLING UP THE BID CUM APPLICATION FORM

- Name of sole/ first Bidder should be exactly the same as it appears in the depository records. In case of joint Bids, only the name of the first Bidder (which should also be the first name in which the beneficiary account is held) should be provided in the Bid cum Application Form.
- The first Bidder, should mention his/ her PAN allotted under the Income Tax Act, except for its Bids by or on behalf of the Central or State Government and the officials appointed by the Courts and by investors who are exempt from the requirement of obtaining/ specifying their PAN for transacting in the securities market and by investors residing in the state of Sikkim, the Bidders, or in the case of Bid in joint names, the first Bidder (the first name under which the beneficiary account is held), should mention his/ her PAN allotted under the Income Tax Act. Any Bid cum Application Form without the PAN is liable to be rejected.
- The Bid means an 'Indication to make an Offer' and not as 'an Offer'.
- Based on the PAN, DP ID and Client ID provided by the Bidders, the Registrar to the Offer will obtain Demographic Details registered with depository participants to be used, among other things, for allotment, technical rejections or unblocking ASBA account. Hence, Bidders are advised to immediately update any change in their Demographic Details as appearing on the records of the depository participant to ensure accuracy of records. Please note that failure to do so could result in failure in allotment of Equity Shares, delays in unblocking of ASBA Account at the Bidders sole risk and neither the Syndicate or the Registered Brokers or the Registrar to the Offer or RTAs/CDPs or the SCSBs nor the Company shall have any responsibility and undertake any liability for the same.
- Bid Lot, Retail Discount, Employee Discount and Price Band:** The Price Band, minimum Bid Lot size, rupee amount of the Retail Discount and Employee Discount, as applicable shall be decided by the Selling Shareholder and our Company in consultation with the BRLMs, and advertised at least five Working Days prior to the Bid/ Offer Opening Date in all editions of the English national newspaper Financial Express and all editions of the Hindi national newspaper Jansatta (Hindi being the regional language of Delhi wherein the Company's Registered and Corporate Office is located) and shall be made available to the Stock Exchanges for the purpose of uploading on their website. In case of any revision to the Price Band, the Bid/ Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/ Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/ Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a press release and also by indicating the changes on the websites of the BRLMs and at the terminals of the Syndicate Member.
Maximum and Minimum Bid Size: In case of Resident Retail Individual Bidders, such number of Equity Shares such that the Bid Amount does not exceed ₹ 200,000 (Less Retail Discount). Bids at the Cut-Off Price indicate their agreement to purchase the Equity Shares at the Offer Price, as determined at the completion of the Book Building Process. In case of Non-Institutional Bidders and QIB Bidders, the minimum Bid size shall be such number of Equity Shares such that Bid Amount exceeds ₹ 200,000. The maximum Bid by any investor should not exceed the investment limits prescribed for them by applicable laws.
- Please tick Category as applicable to ensure proper upload of Bid in Stock Exchange system.
- Please tick investor status as applicable. Please ensure investor status is updated in your Depository records.
- Total Bid Amount payable must be calculated for the highest of three options, at Bid price, at the time of the submission of the Bid cum Application Form. **Cheques/Demand Draft/Cash/stock invest/money orders/postal orders will not be accepted.** NRI Bidders bidding on a non-repatriation basis by using Resident Forms are required to authorise their SCSB to block their Non-Resident Ordinary (NRO) accounts for the full Bid Amount, at the time of the submission of the Bid cum Application Form. The NRI Bidders bidding on a non repatriation basis can obtain the Bid cum Application Form from the Company's Registered and Corporate Office or from any of the members of the Syndicate or CDPs or RTAs or Registered Brokers from their offices. Bidders please ensure that your Bank has notified an SCSB Branch in the city where Bid cum Application Form is being submitted.
- Only the first Bidder is required to sign the Bid cum Application Form /Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Signature of ASBA Account holder is mandatory. If the first Bidder is not the account holder, ensure that the Bid cum Application Form is signed by the account holder.
- Other Instructions:** a. Bids must be made only in the prescribed Bid cum Application Form. b. Bids must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the members of the Syndicate, Registered Broker, CDPs, RTAs, and/or SCSBs will not be liable for errors in data entry due to incomplete or illegible Bid cum Application Forms. c. Ensure that all applicable documents in support of the Bid are attached with the Bid cum Application Form.
- The applicants may note that in case the DP ID, Client ID and PAN mentioned in the Bid cum Application Form and entered into the electronic bidding systems of the Stock Exchanges do not match with the DP ID, Client ID and PAN available in the Depository database, the Bid cum Application Form is liable to be rejected.
- The Offered Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction. In particular, the Offered Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or the laws of any state of the United States, and may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. The Company is an "investment company" (as defined in the U.S. Investment Company Act of 1940, as amended, and the related rules (the "U.S. Investment Company Act") and has not been and will not be registered under the U.S. Investment Company Act. Accordingly, the Offered Shares are being offered and sold (a) to persons in the United States and to U.S. persons (as defined in Regulation S ("Regulation S") under the U.S. Securities Act) who are both (i) "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) and (ii) "qualified purchasers" (as defined in Section 2(a)(51) of the U.S. Investment Company Act) pursuant to Rule 144A under the U.S. Securities Act and Section 3(c)(7) of the U.S. Investment Company and (b) to persons outside the United States who are non-U.S. persons pursuant to Regulation S.
- No U.S. person or person outside India is eligible to Bid unless that person has received the Company's preliminary offering memorandum dated April 25, 2017, which contains, among other things, the selling restrictions applicable to the Offer outside India and the transfer restrictions applicable to U.S. persons, and such person may only submit a Bid on the Bid Cum Application form for non-residents and U.S. persons.

Note: Terms used but not defined herein shall have the meaning assigned to such terms in the RHP. For detailed instructions for filling the various fields of this Bid cum Application Form, please refer to the GID, which is available on the websites of the BRLMs and Stock Exchanges.

TEAR HERE

| | COMPANY CONTACT DETAILS | REGISTRAR TO THE OFFER CONTACT DETAILS |
|--|---|--|
| | HOUSING AND URBAN DEVELOPMENT CORPORATION LIMITED Registered and Corporate Office: HUDCO Bhawan, India Habitat Centre, Lodhi Road, New Delhi 110 003, India. Tel: +91 11 2464 9610-27; Fax: +91 11 2464 8427 Contact Person: Harish Kumar Sharma, Company Secretary and Compliance Officer; Tel: +91 11 2464 6899; Fax: +91 11 2461 5534; E-mail: cswhudco@hudco.org; Website: www.hudco.org; Corporate Identity Number: U74899DL1970GOI005276 | ALANKIT ASSIGNMENTS LIMITED 205-208, Anarkali Complex Jhandewalan Extension, New Delhi 110 055, Delhi, India Tel: +91 11 4254 1234; Fax: +91 11 4154 3474 E-mail: rta@alankit.com Investor grievance E-mail: hudco_igr@alankit.com Website: www.alankit.com Contact Person: Pankaj Goenka/ Bojimonkh SEBI Registration No.: INR000002532 |

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RHP

This is an abridged prospectus containing salient features of the Red Herring Prospectus dated April 25, 2017 ("RHP").

You are encouraged to read greater details available in the RHP.

THIS ABRIDGED PROSPECTUS CONTAINS 10 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

Please ensure that you have read the RHP, the general instructions contained in this Abridged Prospectus and the General Information Document for investing in public issues undertaking through the book building process ("GID") before applying in the Offer (as defined below). You may obtain a physical copy of the ASBA Form and the RHP from the Stock Exchanges (as defined below), members of the Syndicate, Registered Brokers, Collecting Depository Participants ("CDPs"), Bankers to the Offer, Registrar and Share Transfer Agents ("RTAs"), Registrar to the Offer, Underwriters, Investors' Associations or Self Certified Syndicate Banks ("SCSBs"). You may also download the RHP from the websites of the Securities and Exchange Board of India ("SEBI") at www.sebi.gov.in, the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (together, "Stock Exchanges") where the Equity Shares are proposed to be listed at www.bseindia.com and www.nseindia.com and book running lead managers ("BRLMs") at www.idbicapital.com; www.icicisecurities.com; www.nomuraholdings.com/company/group/asia/india/index.html; and www.sbicaps.com, respectively. All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP. Bidders are advised to retain a copy of the RHP and Abridged Prospectus for future reference.



HOUSING AND URBAN DEVELOPMENT CORPORATION LIMITED

Registered and Corporate Office: HUDCO Bhawan, India Habitat Centre, Lodhi Road, New Delhi 110 003, India

Contact Person: Harish Kumar Sharma, Company Secretary and Compliance Officer; Tel: +91 11 2464 6899; Fax: +91 11 2461 5534

E-mail: cswhudco@hudco.org; Website: www.hudco.org; Corporate Identity Number: U74899DL1970GOI005276

PROMOTER OF OUR COMPANY:

THE PRESIDENT OF INDIA, ACTING THROUGH THE MINISTRY OF HOUSING AND URBAN POVERTY ALLEVIATION, GOVERNMENT OF INDIA, THE MINISTRY OF RURAL DEVELOPMENT, GOVERNMENT OF INDIA AND THE MINISTRY OF URBAN DEVELOPMENT, GOVERNMENT OF INDIA.

OFFER DETAILS, LISTING AND PROCEDURE

INITIAL PUBLIC OFFERING OF 204,058,747 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF HOUSING AND URBAN DEVELOPMENT CORPORATION LIMITED (OUR "COMPANY" OR THE "ISSUER") THROUGH AN OFFER FOR SALE BY THE PRESIDENT OF INDIA, ACTING THROUGH THE MINISTRY OF HOUSING AND URBAN POVERTY ALLEVIATION, GOVERNMENT OF INDIA (THE "SELLING SHAREHOLDER"), FOR CASH AT A PRICE OF ₹ [●]* PER EQUITY SHARE (THE "OFFER PRICE"), AGGREGATING TO ₹ [●] MILLION (THE "OFFER"). THE OFFER COMPRISES OF A NET OFFER OF 200,190,000 EQUITY SHARES AND AN EMPLOYEE RESERVATION PORTION OF UP TO 3,868,747 EQUITY SHARES. THE OFFER AND THE NET OFFER SHALL CONSTITUTE 10.19% AND 10%, RESPECTIVELY, OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE FACE VALUE OF THE EQUITY SHARES IS ₹10 EACH. THE OFFER PRICE IS [●] TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND, THE RETAIL DISCOUNT, EMPLOYEE DISCOUNT, AS APPLICABLE, AND THE MINIMUM BID LOT SIZE WILL BE DECIDED BY THE SELLING SHAREHOLDER AND OUR COMPANY IN CONSULTATION WITH THE BRLMs AND WILL BE ADVERTISED IN ALL EDITIONS OF THE ENGLISH DAILY NEWSPAPER FINANCIAL EXPRESS AND ALL EDITIONS OF THE HINDI DAILY NEWSPAPER JANSATTA (HINDI BEING THE REGIONAL LANGUAGE OF DELHI WHEREIN THE REGISTERED AND CORPORATE OFFICE OF OUR COMPANY IS LOCATED), EACH WITH WIDE CIRCULATION, AT LEAST FIVE WORKING DAYS PRIOR TO THE BID/ OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO THE BSE AND THE NSE FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES.

*A discount of ₹ [●] on the Offer Price will be offered to Retail Individual Bidders Bidding in the Retail Portion ("Retail Discount") and to Eligible Employees Bidding in the Employee Reservation Portion ("Employee Discount"), respectively.

PROCEDURE:

If you wish to know about processes and procedures applicable to public issues, you may request for a copy of the GID from the BRLMs or download it from the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com and the website of the BRLMs at www.idbicapital.com; www.icicisecurities.com; www.nomuraholdings.com/company/group/asia/india/index.html; and www.sbicaps.com.

ELIGIBILITY FOR THE OFFER- Regulation 26(1) of SEBI ICDR Regulations, 2009

Whether the Company is compulsorily required to allot at least 75% of the net offer to public, to QIBs - No

INDICATIVE TIMELINE*

| | | | |
|---|--------------------------|--|--------------------------|
| Bid/Offer Opening Date | May 8, 2017 | Initiation of refunds (if any, for Anchor Investors)/ unblocking of funds from ASBA Accounts | On or about May 18, 2017 |
| Bid/Offer Closing Date | May 11, 2017 | Credit of Equity Shares to demat accounts of Allottees | On or about May 18, 2017 |
| Finalisation of Basis of Allotment with the Designated Stock Exchange | On or about May 17, 2017 | Commencement of trading of Equity Shares on the Stock Exchanges | March 19, 2017 |

*Bids will not be accepted on May 10, 2017, being a public holiday.

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of our Company and this Offer, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the RHP. Specific attention of the investors is invited to the section "Risk Factors" beginning on page 17 of the RHP and on page 7 of this Abridged Prospectus.

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RHP

PRICE INFORMATION OF BRLMs[§]

| Issue Name | Name of Merchant Banker | +/- % change in closing price, [+/- % change in closing benchmark [^]] | | |
|---|-------------------------|--|---|---|
| | | 30 th calendar days from listing | 90 th calendar days from listing | 180 th calendar days from listing [#] |
| MEP Infrastructure Developers Limited | IDBI Capital | -15.71% [+0.42%] | -8.57% [+5.51%] | -13.49% [-0.57%] |
| Advanced Enzyme Technologies Limited | ISEC | +56.24% [+1.25%] | +148.91% [-0.13%] | +101.14% [+0.05%] |
| RBL Bank Limited | ISEC | +27.07% [-2.22%] | +56.98% [-7.50%] | +107.91% [+1.26%] |
| ICICI Prudential Life Insurance Company Limited | ISEC/SBICAP | -7.60% [+0.54%] | -11.54% [-6.50%] | +12.31% [+5.28%] |
| HPL Electric & Power Limited | ISEC/SBICAP | -14.75% [-2.91%] | -51.19% [-6.72%] | -37.77% [+5.34%] |
| Sheela Foam Limited | ISEC | +30.23% [-0.31%] | +48.39% [+8.02%] | NA |
| Music Broadcast Limited | ISEC | +4.58% [-0.23%] | NA | NA |
| Avenue Supermarts Limited | ISEC/SBICAP | +145.08% [-0.20%] | NA | NA |
| Alkem Laboratories Limited | Nomura | +30.34%, [-7.49%] | +28.60% [-2.06%] | +31.91%, [4.74%] |
| BSE Limited | SBICAP/Nomura | +17.52% [+2.54%] | NA | NA |
| Laurus Labs Limited | SBICAP | +11.44% [+3.26%] | +23.29% [+12.61%] | NA |
| L&T Technology Services Limited | SBICAP | -2.11% [-1.39%] | -8.54% [-8.72%] | -9.09% [+2.25%] |
| Infibeam Incorporation Limited | SBICAP | +18.46% [-0.67%] | +61.30% [+7.88%] | +111.01% [+2.47%] |
| Precision Camshafts Limited | SBICAP | -15.02% [+1.95%] | -20.32% [+6.48%] | -21.61% [+17.92%] |
| Prabhat Dairy Limited | SBICAP | +11.78% [+3.57%] | +30.83% [-1.79%] | -5.48% [-4.67%] |
| Navkar Corporation Limited | SBICAP | +1.32% [+4.74%] | +26.12% [-1.50%] | +6.29% [-4.26%] |

[§]Source: www.nseindia.com

[#]Since 180 calendar days from listing date has not elapsed, data for the same is not available.

[^]NIFTY 50 has been used as the benchmark index.

*In case of reporting dates falling on a trading holiday, values for the trading day immediately following the trading holiday have been considered.

| Names of BRLMs and contact details (telephone and email id) of each BRLM | |
|---|--|
| IDBI Capital Markets & Securities Limited* (Formerly known as IDBI Capital Market Services Limited) Tel: +91 22 4322 1212; Email: ipo.hudco@idbicapital.com | ICICI Securities Limited* Tel: +91 22 2288 2460; E-mail: hudco.ipo@icicisecurities.com |
| Nomura Financial Advisory and Securities (India) Private Limited* Tel: +91 22 4037 4037; E-mail: hudcoipo@nomura.com | SBI Capital Markets Limited Tel: +91 22 2217 8300; E-mail: hudco.ipo@sbicaps.com |
| * IDBI Capital Markets & Securities Limited, ICICI Securities Limited and Nomura Financial Advisory and Securities (India) Private Limited will also act as Syndicate Member. | |
| Name of Syndicate Member | SBICAP Securities Limited |
| Name of Registrar to the Offer and contact details (telephone and email id) | |
| Alankit Assignments Limited Tel: +91 11 4254 1234; E-mail: rta@alankit.com | |
| Name of Statutory Auditor | Dhawan & Co. |
| Name of Credit Rating Agency and grading obtained | Not Applicable |
| Name of Debenture Trustee, if any | Not Applicable |
| Self-Certified Syndicate Banks | |
| The list of banks is available on http://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/Recognised-Intermediaries | |
| Registered Brokers | |
| You can submit ASBA Forms to Registered Brokers at the Broker Centres. For further details, see section “Offer Procedure” beginning at page 553 of the RHP | |
| Details regarding website address(es)/link(s) from which the investor can obtain list of RTAs, CDPs and Registered Brokers who can accept application from Investor | |

List of RTAs, CDPs and Registered Brokers who can accept application from Investor can be obtained from below links, as updated from time to time:

- <http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?expandable=6>
- http://www.nseindia.com/products/content/equities/ipos/asba_procedures.htm

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RHP

- http://www.bseindia.com/Markets/PublicIssues/brokercentres_new.aspx?expandable=3
 - http://www.nseindia.com/products/content/equities/ipos/ipo_mem_terminal.htm
- For further details, see section “*Offer Procedure*” beginning at page 553 of the RHP

PROMOTER OF OUR COMPANY

PROMOTER OF OUR COMPANY: THE PRESIDENT OF INDIA, ACTING THROUGH, THE MINISTRY OF HOUSING AND URBAN POVERTY ALLEVIATION, GOVERNMENT OF INDIA, THE MINISTRY OF RURAL DEVELOPMENT, GOVERNMENT OF INDIA AND THE MINISTRY OF URBAN DEVELOPMENT, GOVERNMENT OF INDIA.

Signa Infrastructure and Shristi Urban (based on its annual report for Fiscal Year 2016) are not currently listed on any recognized stock exchange, in India or abroad. In the absence of requisite information, certificates, confirmations and undertakings from Pragati Social, we are unable to confirm whether Pragati Social is listed or not. For further details, please see “*Risk Factors – We have been unable to procure requisite information, confirmations and undertakings required from Pragati Social and Shristi Urban, two of our Associate Companies as well as Group Companies for making requisite disclosures in this Red Herring Prospectus*” on page 35 of the RHP.

BUSINESS MODEL/BUSINESS OVERVIEW AND STRATEGY

Overview

Our Company has more than 46 years’ experience in providing loans for housing and urban infrastructure projects in India. As at December 31, 2016, our total outstanding Loan Portfolio was ₹ 363,858.2 million, ₹ 112,281.4 million of which, or 30.86%, were Housing Finance loans and ₹ 251,576.8 million of which, or 69.14%, were Urban Infrastructure Finance loans and project-linked bonds.

Strengths

- Key role in various Government’s schemes to develop the Indian housing and urban infrastructure sectors and a very high proportion of our Loan Portfolio is to State Governments and their agencies
- Highest credit ratings, access to diversified and lower-cost funding
- Established track record, profitable since inception and a strong financial position
- Pan-India presence
- Experienced senior management team

Strategies

- Grow our total Loan Portfolio and increase Housing Finance and social housing as a percentage of our total Loan Portfolio
- Continue to focus on sanctioning loans to State Governments and their agencies
- Increase financing of housing and urban infrastructure projects
- Continue to participate in the implementation of government housing and urban infrastructure programmes
- Incentivise borrowers to avail fixed interest rate loans so as to better match our assets and liabilities
- Continue to raise funds from diverse sources

BOARD OF DIRECTORS

| Sl. No. | Name | Designation | Experience including current/past position held in other firms |
|---------|------------------------------|--------------------------------|---|
| 1. | Ravi Kanth Medithi | Chairman and Managing Director | He has over 29 years of experience in public administration. He was previously associated with the Projects and Development India Limited as its Chairman and Managing Director, and the Nuclear Fuel Complex, Department of Atomic Energy as its Deputy Chief Executive. |
| 2. | Nand Lal Manjoka | Whole-time Director | He has over 33 years of experience in construction, planning, business development and operations. He was previously associated with Container Corporation of India as its Executive Director (Planning and Business Development). He is also an Associate Member of the Institute of Engineers, India. |
| 3. | Rakesh Kumar Arora | Whole-time Director & CFO | He has over 32 years of experience in the finance sector. He was previously associated with the Rural Electrification Corporation Limited as its Executive Director (Finance). |
| 4. | Rajiv Ranjan Mishra | Government Nominee Director | He has over 29 years of experience with various ministries and government departments. He was previously associated with the Infrastructure and Investment Department as its Principal Secretary and with the National Mission for Clean Ganga as the Ex-Officio Mission Director. |
| 5. | Jhanja Tripathy | Government Nominee Director | She has over 30 years of experience in finance, vigilance and administrative functions. In the past, she has held positions with various ministries of the Government of India. |
| 6. | Mukesh Maganbhai Arya | Independent Director | He has over 35 years of experience in public administrative and accountancy. He was held various positions in the past, including that of the Accountant General of Assam, Meghalaya, Arunachal Pradesh and Mizoram; and the Principal Director of Audit for Direct Taxes. |
| 7. | Chetan Vamanrao Vaidya | Independent Director | He has wide experience in architecture. Presently, he also holds the position of the Director, School of Planning and Architecture. He has, in the past, also held the position of the Chairman, All India Council of Technical Education. |
| 8. | Amarishkumar Govindlal Patel | Independent Director | He has business experience in the trade of chemicals, in the state of Gujarat. He is a former member of Gujarat Legislative Assembly, having been elected in 1998 from the Asarwa constituency. |

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RHP

BOARD OF DIRECTORS

| | | | |
|-----|-------------------|----------------------|--|
| 9. | Pratima Dayal | Independent Director | She has over 45 years of experience in the development sector, with the GoI and international organisations. She has in the past been associated with the Asian Development Bank as its Principal Economist. She is also a retired member of the Indian Administrative Services. |
| 10. | Sudip Kumar Nanda | Independent Director | He has over 30 years of experience. Formerly an officer of the Indian Administrative Services, he was previously also associated with Gujarat State Fertilizer and Chemicals Limited as its Chairman and Managing Director and the Gujarat State Financial Corporation as Managing Director. |

OBJECTS OF THE OFFER

The objects of the Offer are: (i) to carry out the disinvestment of 204,058,747 Equity Shares by the Selling Shareholder constituting 10.19% of our Company's pre-Offer paid up Equity Share capital; and (ii) to achieve the benefits of listing the Equity Shares on the Stock Exchanges. Our Company will not receive any proceeds from the Offer and all proceeds shall go to the Selling Shareholder details.

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues/rights issues, if any, of the Company in the preceding 10 years : Not Applicable.

Terms of Issuance of convertible securities, if any : Not Applicable.

Name of monitoring agency, if any: As the Offer is an offer for sale of Equity Shares, our Company will not receive any proceeds from the Offer. Accordingly, no monitoring agency has been or will be appointed for the Offer.

Shareholding pattern of the Company as on the date of RHP

| Sl. No. | Particulars | Pre Offer number of shares | % holding of Pre-Offer |
|---------|-----------------------------|----------------------------|------------------------|
| 1 | Promoter and Promoter Group | 2,001,900,000 | 100.00 |
| 2 | Public | - | - |
| | Total | 2,001,900,000 | 100.00 |

Number/Amount of equity shares proposed to be sold by Selling Shareholders

| Sl. No. | Name | Equity Shares offered |
|---------|---|-----------------------|
| 1 | The President of India, acting through The Ministry of Housing and Urban Poverty Alleviation, Government of India | 204,058,747 |
| | TOTAL | 204,058,747 |

RESTATED AUDITED FINANCIALS (₹ in million)

| Standalone | Nine months ended December 31, 2016 | FY 2016 | FY 2015 | FY 2014 | FY 2013 | FY 2012 |
|--|-------------------------------------|----------|----------|----------|----------|----------|
| Revenue from operations (net) | 26,130.2 | 32,526.4 | 33,465.5 | 29,506.7 | 28,626.4 | 27,367.7 |
| Net Profit / (Loss) before tax and extraordinary items | 7,410.0 | 11,256.9 | 11,698.9 | 11,048.1 | 10,605.6 | 9,397.3 |
| Net Profit / (Loss) after tax and extraordinary items | 4,962.9 | 8,106.1 | 7,683.2 | 7,339.7 | 6,996.9 | 6,215.7 |
| Equity Share Capital | 20,019.0 | 20,019.0 | 20,019.0 | 20,019.0 | 20,019.0 | 20,019.0 |
| Reserves and Surplus | 69,663.2 | 64,700.3 | 57,785.7 | 51,300.4 | 45,130.4 | 39,888.4 |
| Net worth | 89,082.6 | 84,119.7 | 77,205.1 | 70,731.3 | 64,561.3 | 59,319.4 |
| Basic earnings per share (₹) ^s | 2.5 | 4.0 | 3.8 | 3.7 | 3.5 | 3.1 |
| Diluted earnings per share (₹) ^s | 2.5 | 4.0 | 3.8 | 3.7 | 3.5 | 3.1 |
| Return on net worth (%) | 5.6* | 9.6 | 10.0 | 10.4 | 10.8 | 10.5 |
| Net asset value per share (₹) | 44.5 | 42.0 | 38.6 | 35.3 | 32.3 | 29.6 |
| Consolidated | Nine months ended December 31, 2016 | FY 2016 | FY 2015 | FY 2014 | FY 2013 | FY 2012 |
| Revenue from operations (net) | 26,130.2 | 32,526.4 | 33,465.5 | 29,506.7 | 28,626.4 | 27,367.7 |
| Net Profit / (Loss) before tax and extraordinary items | 7,415.7 | 11,246.9 | 11,698.9 | 11,048.1 | 10,605.6 | 9,397.3 |
| Net Profit / (Loss) after tax and extraordinary items | 4,968.6 | 8,096.1 | 7,683.2 | 7,339.7 | 6,996.9 | 6,215.7 |
| Equity Share Capital | 20,019.0 | 20,019.0 | 20,019.0 | 20,019.0 | 20,019.0 | 20,019.0 |
| Reserves and Surplus | 69,667.9 | 64,699.3 | 57,785.7 | 51,300.4 | 45,130.4 | 39,888.4 |
| Net worth | 89,087.3 | 84,118.7 | 77,205.1 | 70,731.3 | 64,561.3 | 59,319.4 |
| Basic earnings per share (₹) | 2.5* | 4.0 | 3.8 | 3.7 | 3.5 | 3.1 |
| Diluted earnings per share (₹) | 2.5* | 4.0 | 3.8 | 3.7 | 3.5 | 3.1 |
| Return on net worth (%) | 5.6* | 9.6 | 10.0 | 10.4 | 10.8 | 10.5 |
| Net asset value per share (₹) | 44.5 | 42.0 | 38.6 | 35.3 | 32.3 | 29.6 |

^sNot annualised.

* For the 9 months period

INTERNAL RISK FACTORS

Below are the top 10 Risk Factors as per the RHP:-

1. If the level of our non-performing assets in our outstanding loans, advances and investments in project-linked bonds were to increase or the NHB-mandated provisioning requirements were to increase, our provisions for loans would increase and our results of operations and financial condition would be adversely affected.
2. If our borrowers default on their obligations to us we may be unable to foreclose on their loans on a timely basis, or at all, or realise the expected value of our collaterals and this may have a material adverse effect on our results of operations and financial condition.
3. Volatility in interest rates could adversely affect our business, net interest income and net interest margin, which in turn would adversely affect our results of operations and financial condition.
4. We may be unable to secure funding on commercially acceptable terms and at competitive rates, which could adversely affect our business and our results of operations.
5. We face asset-liability mismatches that could adversely affect our cash flows, financial condition and results of operations.
6. Two of our goals are to increase our lending for Housing Finance and the social housing segment both in absolute terms and as a percentage of our Loan Portfolio, which may result in a decrease in our NIM if the GoI does not allocate us amounts for issuing tax-free bonds or capital gains bonds or if the NHB does not enter into refinancing transactions with us.
7. Significant changes by the GoI, State Governments, the RBI or the NHB in their policy initiatives facilitating the provision of housing and urban infrastructure and finance for the same, any decrease in our involvement in government schemes or any change in the tax incentives that the GoI currently provides to HFCs may have an adverse effect on our business, financial condition and results of operations.
8. A high percentage of our sanctioned loan amounts do not end up being disbursed and as such you are cautioned not to place undue reliance on the sanctioned loan amounts set forth in this Red Herring Prospectus. In addition, if we are called upon to disburse more of our sanctioned loans in a given period than we had anticipated, we may have to borrow more funds under cash credit/overdraft facilities, which usually subject us to a higher interest rate expense than our long-term sources of funding, as a result of which our financial condition and results of operations may be adversely affected.
9. If our Company fails to comply with the NHB's observations made during its periodic inspections, it could expose us to penalties and restrictions.
10. Our statutory auditors have qualified their audit reports on our audited financial statements for Fiscals 2015, 2014, 2013 and 2012.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Total number of outstanding litigations against the Company and amount involved: There are 82 outstanding litigations relating to criminal matters, direct tax matters, indirect tax matters and other matters exceeding the materiality threshold, filed against the Company and the approximate amount involved, where quantifiable, is ₹3,783.5 million.

B. Brief details of top 5 material outstanding litigations against the Company and amount involved:

| Sr. No. | Particulars | Litigation filed by | Current Status | Amount Involved |
|---------|---|--|----------------|-----------------|
| 1 | MS Shoes East Limited (presently known as Tomorrowland Technologies Exports Limited) filed a declaratory suit (1026/06/1997) before the District and Sessions Judge, Delhi against the Municipal Corporation of Delhi and our Company, in relation to, inter alia, the cancellation of allotment of a plot of land to the plaintiff by our Company. The plaintiff sought that the District and Sessions Judge, Delhi, by way of a mandatory injunction, issue directions to our Company to deliver the possession of suit property to the plaintiff and further restrain our Company from allotting the suit property to another party. MS Shoes East Limited also sought a declaration that the letter of cancellation issued by our Company in this regard is null and void. For further details, please refer to pages 513 and 514 of the RHP. | MS Shoes East Limited (presently known as Tomorrowland Technologies Exports Limited) | Pending | - |
| 2 | The Centre for Public Interest Litigation filed a writ petition (573/2003) before the Supreme Court of India, against our Company and others, alleging arbitrariness in certain lending decisions made by our Company, including sanction of loan facilities amounting to ₹ 145,000 million, release of ₹ 85,000 million, subscription in privately placed debentures of ₹12,500 million and write off of ₹ 5,500 million in Fiscal Year 2003. The petitioners sought, among other reliefs, for an investigation by an independent investigative agency into the affairs of our Company. For further details, please refer to pages 511 and 512 of the RHP. | Centre for Public Interest Litigation | Pending | - |
| 3 | Blue Heavens Agro Industries Limited filed a criminal complaint (39(c)/2010) before the Chief Judicial Magistrate, Patna, arraigning one of our regional managers as an accused with respect to offences under sections 120B, 406, 420, 467, 468 and 471 of the Indian Penal Code. For further details, please refer to page 499 of the RHP. | Blue Heavens Agro Industries Limited | Pending | - |

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RHP

| | | | | |
|---|--|---------------------|---------|---|
| 4 | Himanshu Shekhar filed a criminal complaint (1262/14) before the Judicial Magistrate, Ranchi against Ashok Kumar Gahlot and others, including certain officers of our Company, alleging offences under sections 34, 120B, 406, 420, 467, 468 and 471 of the Indian Penal Code. For further details, please refer to page 500 of the RHP. | Himanshu Shekhar | Pending | - |
| 5 | Sreelatha Mukherjee filed a criminal complaint (1320/14) before the Judicial Magistrate First Class, Chavakkad against Sameeksha House and Homes Private Limited and others, including our Company and certain employees of our Company, alleging offences under sections 34, 107, 109, 120A, 120B, 209, 217, 218, 403, 405, 409, 421, 423 and 464 of the Indian Penal Code. For further details, please refer to page 500 of the RHP. | Sreelatha Mukherjee | Pending | - |

C. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters / Group companies in last 5 financial years including outstanding action:

Our Promoter is the President of India.

As on the date of this Red Herring Prospectus, there are no pending actions by statutory or regulatory authorities against Signa Infrastructure. Further, Signa Infrastructure has never been subject to any disciplinary action by SEBI or stock exchanges, in India or abroad.

However, in the absence of requisite information, certificates, confirmations and undertakings from Pragati Social and Srishti Urban, we are unable to provide details of disciplinary action, if any, taken by SEBI or stock exchanges against Pragati Social and Shristi Urban in the last five Fiscal Years. See *“Risk Factors - We have been unable to procure requisite information, confirmations and undertakings required from Pragati Social and Shristi Urban, two of our Associate Companies as well as Group Companies for making requisite disclosures in this Red Herring Prospectus”* on page 35 of the RHP.

D. Brief details of outstanding criminal proceedings against Promoters:

Our Promoter is the President of India.

ANY OTHER IMPORTANT INFORMATION AS PER BRLMs/ISSUER COMPANY- NIL

DECLARATION BY THE COMPANY AND THE SELLING SHAREHOLDER

We hereby certify and declare that all relevant provisions of the Companies Act, 1956, the Companies Act, 2013 and the rules/guidelines/regulations issued by the GoI or the guidelines/regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Red Herring Prospectus is contrary to the provisions of the Companies Act, 1956, the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulations issued thereunder, as the case may be. We further certify that all statements in this Red Herring Prospectus are true and correct.

THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK.

THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK.

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

BIDDER'S UNDERTAKING FOR REVISION FORM

I/We (on behalf of joint Bidders, if any) confirm that the Acknowledgement Slip for my/our Bids are enclosed for the revisions which are being requested. I/We agree to be bound by all the terms & conditions mentioned in the Bid cum Application Form submitted earlier by me/us.

I/We (on behalf of joint Bidders, if any) authorise you to reject this Bid Revision Form, in case any of the details of my existing Bids as appearing on the electronic book building system do not tally with the details given in this Revision Form.

INSTRUCTIONS FOR FILLING UP THE BID REVISION FORM

- Name of sole/ first Bidder should be exactly the same as it appears in the depository records.
- Please ensure that the Bid options provided are in the same order as that provided in the Bid cum Application Form submitted earlier.
- In case there is no change in the particular Bid option, please write "NO CHANGE". In case you want to cancel the Bid option, please write "CANCELLED".
- Total Bid Amount payable must be calculated for the highest of three options, at Bid price. Total Bid Amount to be paid must be calculated net of total amount paid at the time of submission of Bid cum Application Form. Bidders, please ensure that your Bank has notified an SCSB Branch in the city where Bid cum Application Form is being submitted.
Revision of Bids in case of Revision of Price Band: In case of an upward revision in the Price Band, Retail Individual Bidders who had Bid at Cut off Price could either (i) revise their Bid or (ii) shall make additional payment based on the cap of the revised Price Band (such that the total amount i.e., original Bid Amount plus additional payment does not exceed ₹ 200,000 if the Bidder wants to continue to Bid at Cut off Price), with the members of the Syndicate/Registered Brokers/RTA/CDPs to whom the original Bid was submitted. In case the total amount (i.e., original Bid Amount less discount, if any plus additional payment) exceeds ₹ 200,000/-, the Bid will be considered for allocation under the Non-Institutional Portion in terms of the RHP. If, however, the Bidder does not either revise the Bid or make additional payment and the Offer Price is higher than the cap of the Price Band prior to revision, the number of Equity Shares Bid for, shall be adjusted downwards for the purpose of Allotment, such that no additional amount would be required to be blocked and the Bidder is deemed to have approved such revised Bid at Cut off Price. In case of a downward revision in the Price Band, announced as above, Retail Individual Bidders, who have bid at Cut off Price, could either revise their Bid or the excess amount blocked at the time of bidding would be unblocked from the ASBA Account after the Allotment is finalised.
- Only the first Bidder is required to sign the Bid cum Application Form /Revision Form. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. If the first Bidder is not the account holder, ensure that the Bid cum Application Form is signed by the ASBA account holder. Signature of the ASBA Account holder is mandatory.
- Other Instructions:** a. revision to Bids must be made only in the prescribed Revision Form, as applicable; b. Bids must be completed in full, in BLOCK LETTERS in ENGLISH. Bidders should note that the members of the Syndicate/ SCSBs/Registered Brokers/RTAs/CDPs will not be liable for errors in data entry due to incomplete or illegible Revision Forms; c. Ensure that Acknowledgement Slip for your Bid has and any other applicable documents in support of the revision are attached with the Revision Form; and d. Bidders shall only be required to issue instruction to block the revised amount in excess of their original blocked amount based on the cap of the revised Price Band upon an upward revision of their Bid.

OFFER STRUCTURE

| Particulars | Eligible Employees Bidding in the Employee Reservation Portion ^{**} | QIBs | Non-Institutional Bidders | Retail Individual Bidders ^{**} |
|--|---|--|---|---|
| Number of Offered Shares available for Allotment/allocation ⁽¹⁾ | Up to 3,868,747 Equity Shares. | 100,095,000 Equity Shares or the Net Offer less allocation to Non- Institutional Bidders and Retail Individual Bidders. | Not less than 30,028,500 Equity Shares or the Net Offer less allocation to QIB Bidders and Retail Individual Bidders. | Not less than 70,066,500 Equity Shares or the Net Offer, less allocation to QIB Bidders and Non-Institutional Bidders. |
| Percentage of Offer size available for Allotment/allocation | Upto 0.19% of the Offer. | 50%of the Net Offer shall be allocated to QIB Bidders, or the Net Offer less allocation to Non- Institutional Bidders and Retail Individual Bidders. However, 5% of the QIB Portion shall be available for allocation proportionately to Mutual Funds only. Mutual Funds participating in the 5% reservation in the QIB Portion will also be eligible for allocation in the remaining QIB Portion. The unsubscribed portion in the Mutual Fund reservation will be available for all QIBs in the QIBs Portion. | Not less than 15% of the Net Offer or the Net Offer less allocation to QIB Bidders and Retail Individual Bidders. | Not less than 35% of the Net Offer or the Net Offer less allocation to QIB Bidders and Non-Institutional Bidders. |
| Basis of Allotment if respective category is oversubscribed ^d | Proportionate. | Proportionate as follows: 5,004,750 EquityShares shall be availablefor allocation on apportionate basis toMutual Funds only and95,090,250 EquityShares shall be availablefor allocation on apportionate basis to allother QIBs, includingMutual Funds receiving Allocation as above. | Proportionate. | Proportionate, subject to minimum Bid Lot. For further details, see "Offer Procedure – Part B – General Information Document for Investing in Public Issues – Allotment Procedure and Basis of Allotment – Allotment to RIIs" on page 589 of the RHP. |
| Minimum Bid | [●] Equity Shares and in multiples of [●] Equity Shares thereafter. | Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid Amount exceeds ₹ 200,000. | Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid Amount exceeds ₹ 200,000. | [●] Equity Shares and in multiples of [●] Equity Shares thereafter. |
| Maximum Bid | Such number of Equity Shares (in multiples of [●] Equity Shares) for which the Bid Amount does not exceed ₹ 500,000. ⁽³⁾ | Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid does not exceeds the size of the Offer, subject tosuch limits as may be applicable to the Bidder. | Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid does not exceeds the size of the Offer, subject tosuch limits as may be applicable to the Bidder. | Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid Amount does not exceed ₹ 200,000. |
| Mode of Allotment | Compulsorily in dematerialised form. | | | |
| Bid Lot | [●] Equity Shares and in multiples of [●] Equity Shares thereafter. | | | |
| Allotment Lot | A minimum of [●] Equity Shares and thereafter in multiples of one Equity Share. | | | |
| Trading Lot | One Equity Share. | | | |
| Who can Apply ⁽²⁾ | Eligible Employees. | Mutual Funds, VCFs, AIFs, FVCIs, FPIs (other than Category III FPIs) public financial institution as defined in Section 2(72) of the Companies Act, 2013, a scheduled commercial bank, multilateral and bilateral development financial institution, state industrial development corporation, insurance company registered with the IRDA, provident fund with minimum corpus of ₹ 250 million, pension fund with minimum corpus of ₹ 250 million, National Investment Fund set up by the GoI, insurance funds set up and managed by army, navy or air force of the Union of India and insurance funds set up and managed by the Department of Posts, India. | Eligible NRI Bidders, Resident Indian individuals, HUFs (in the name of the Karta), companies (in the name of the Karta), corporate bodies, scientific institutions, societies and trusts, sub-accounts of FIs registered with SEBI, which are foreign corporates or foreign individuals and Category III FPIs. | Resident Indian individuals, HUFs (in the name of the Karta) and Eligible NRI Bidders. |
| Terms of Payment | Full Bid Amount shall be blocked by the SCSBs in the bank account of the ASBA Bidder that is specified in the ASBA Form at the time of submission of the ASBA Form. | | | |
| Mode of Bidding | Only through the ASBA process. | | | |

⁽¹⁾ Subject to valid Bids being received at or above the Offer Price. The Offer is being made in terms of Rule 19(2)(b)(iii) of the SCRR read with Regulation 41 of the SEBI ICDR Regulations and Regulation 26(1) of the SEBI ICDR Regulations, wherein 50% of the Net Offer shall be Allotted on a proportionate basis to QIBs. The number of Offered Shares representing 5% of the QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only. The remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received from them at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the QIB Portion, the balance Offered Shares available for allocation in the Mutual Fund Portion will be added to the remaining QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Offer shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Offer shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. Further, up to 3,868,747 Equity Shares shall be available for allocation on a proportionate basis to the Eligible Employees Bidding in the Employee Reservation Portion, subject to valid Bids being received from them at or above the Offer Price.

⁽²⁾ In the event that a Bid is submitted in joint names, the relevant Bidders should ensure that the depository account is also held in the same joint names and the names are in the same sequence in which they appear in the ASBA Form. The ASBA Form should contain only the name of the First Bidder whose name should also appear as the first holder of the beneficiary account held in joint names. The signature of only such First Bidder would be required in the ASBA Form and such First Bidder would be deemed to have signed on behalf of the joint holders. In case of an Eligible Employee submitting a Bid in joint names, the First Bidder shall be an Eligible Employee.

⁽³⁾ Eligible Employees Bidding in the Employee Reservation portion can Bid up to a Bid Amount of ₹ 500,000. However, a Bid by an Eligible Employee in the Employee Reservation Portion will be considered for allocation, in the first instance, for a Bid Amount of up to ₹ 200,000. In the event of under-subscription in the Employee Reservation Portion (post the initial Allocation of up to ₹ 200,000 per Eligible Employee), the unsubscribed portion will be available for allocation and Allotment, proportionately to all Eligible Employees who have Bid in excess of ₹ 200,000, subject to the maximum value of Allotment made to an Eligible Employee not exceeding ₹ 500,000 (which shall be less the Employee Discount, if applicable). The unsubscribed portion, if any, in the Employee Reservation Portion (after allocation to Eligible Employees with Bid amounts over ₹ 200,000 upto a maximum of ₹ 500,000), shall be added to the Net Offer. Subject to valid Bids being received at or above the Offer Price, under-subscription (if any) in the Non-Institutional Portion or the Retail Portion would be allowed to be met with spill-over from other categories or a combination of categories at the discretion of our Company, in consultation with the BRLMs and the Designated Stock Exchange, on a proportionate basis. However, under-subscription, if any, in the QIB Portion will not be allowed to be met with spill-over from other categories or a combination of categories.

^{*} Assuming full subscription in the Offer.

^{**} The Selling Shareholder and our Company, in consultation with the BRLMs, may offer a discount of ₹ [●] on the Offer Price to the Retail Individual Bidders and the Eligible Employees bidding under the Employee Reservation Portion, respectively. The amount of Retail Discount and Employee Discount, as applicable, will be advertised in all newspapers wherein the Pre-Offer Advertisement will be published. For further details, see "Offer Procedure" on page 553 of the RHP.



| | | |
|-----------------------------|--|--|
| COMMON BID REVISION FORM | HOUSING AND URBAN DEVELOPMENT CORPORATION LIMITED - INITIAL PUBLIC OFFER - R Registered and Corporate Office: HUDCO Bhawan, India Habitat Centre, Lodhi Road, New Delhi 110 003, India. Tel: +91 11 2464 9610-27; Fax: +91 11 2464 6839 Contact Person: Harish Kumar Sharma, Company Secretary and Compliance Officer; Tel: +91 11 2464 6899; Fax: +91 11 2461 5534 E-mail: cshhudco@hudco.org; Website: www.hudco.org; Corporate Identity Number: U74899DL1970GOI005276 | FOR RESIDENT INDIANS WHO ARE NON-U.S. PERSONS, INCLUDING RESIDENT QIBs AND ELIGIBLE NRIs APPLYING ON A NON-REPATRIATION BASIS OTHER THAN ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION |
| | | |

| | | |
|---|---|---|
| To, The Board of Directors HOUSING AND URBAN DEVELOPMENT CORPORATION LIMITED | 100% BOOK BUILDING OFFER | Bid cum Application Form No. |
| | ISIN : INE031A01017 | |
| | SYNDICATE MEMBER'S STAMP & CODE | |
| | REGISTERED BROKER/SCSB/CDP/RTA STAMP & CODE | |
| SUB-BROKER'S / SUB-AGENT'S STAMP & CODE | SCSB BRANCH STAMP & CODE | 1. NAME & CONTACT DETAILS OF SOLE / FIRST BIDDER Mr. / Ms./M/s. _____ Address _____ Email _____ Tel. No (with STD code) / Mobile _____ 2. PAN OF SOLE / FIRST BIDDER _____ 3. BIDDER'S DEPOSITORY ACCOUNT DETAILS <input type="checkbox"/> NSDL <input type="checkbox"/> CDSL For NSDL enter 8 digit DP ID followed by 8 digit Client ID / For CDSL enter 16 digit Client ID |
| BANK BRANCH SERIAL NO. | SCSB SERIAL NO. | |

| PLEASE CHANGE MY BID | | | | | | | | | | | | | |
|---|--|---|---|---|---|---|---|---|---|---|-----------------|-----------|------------------------------|
| Bid Options | No. of Equity Shares Bid (Bids must be in multiples of Bid Lot as advertised) | | | | | | | | | Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 1/- only) | | | |
| | (In Figures) | | | | | | | | | (In Figures Only) | | | |
| | 9 | 8 | 7 | 6 | 5 | 4 | 3 | 2 | 1 | Bid Price | Retail Discount | Net Price | "Cut-off" (Please ✓/tick) |
| Option 1 | | | | | | | | | | | | | |
| (OR) Option 2 | | | | | | | | | | | | | |
| (OR) Option 3 | | | | | | | | | | | | | |
| 5. TO (REVISED BID) (ONLY RETAIL INDIVIDUAL BIDDERS CAN BID AT "CUT-OFF") | | | | | | | | | | | | | |
| Bid Options | No. of Equity Shares Bid (Bids must be in multiples of Bid Lot as advertised) | | | | | | | | | Price per Equity Share (₹) / "Cut-off" (Price in multiples of ₹ 1/- only) | | | |
| | (In Figures) | | | | | | | | | (In Figures Only) | | | |
| | 9 | 8 | 7 | 6 | 5 | 4 | 3 | 2 | 1 | Bid Price | Retail Discount | Net Price | "Cut-off" (Please ✓/tick) |
| Option 1 | | | | | | | | | | | | | |
| (OR) Option 2 | | | | | | | | | | | | | |
| (OR) Option 3 | | | | | | | | | | | | | |

| | | | | | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| 6. PAYMENT DETAILS | | | | | | | | | | | | PAYMENT OPTION : FULL PAYMENT <input type="checkbox"/> PART PAYMENT <input checked="" type="checkbox"/> | |
| Additional Amount Blocked (₹ in figures) _____ (₹ in words) _____ | | | | | | | | | | | | | |
| ASBA Bank A/c No. _____ | | | | | | | | | | | | | |
| Bank Name & Branch _____ | | | | | | | | | | | | | |
| I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS BID REVISION FORM AND THE ATTACHED ABRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC ISSUES ("GID") AND HEREBY AGREE AND CONFIRM THE 'BIDDERS UNDERTAKING' AS GIVEN OVERLEAF. I/WE (ON BEHALF OF JOINT BIDDERS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE BID REVISION FORM GIVEN OVERLEAF. | | | | | | | | | | | | | |
| 7A. SIGNATURE OF SOLE/ FIRST BIDDER | | | | | | 7B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS) I/We authorise the SCSB to do all acts as are necessary to make the application in the Offer. 1) _____ 2) _____ 3) _____ | | | | | | SYNDICATE MEMBER / REGISTERED BROKER / SCSB / CDP / RTA STAMP (Acknowledging upload of Bid in Stock Exchange system) | |
| Date : _____ 2017 | | | | | | | | | | | | | |

| | | | | | | | | | | | | | | | |
|---|--|--|--|--|--|-------------------|--|--|--|--|--|--|--|------------------------------|--|
| HOUSING AND URBAN DEVELOPMENT CORPORATION LIMITED | | | | | | | | | | | | Acknowledgement Slip for Syndicate Member/ Registered Broker/SCSB/ CDP/RTA | | Bid cum Application Form No. | |
| BID REVISION FORM - INITIAL PUBLIC OFFER - R | | | | | | | | | | | | | | | |
| DPID / CLID _____ | | | | | | | | | | | | PAN of Sole / First Bidder _____ | | | |
| Additional Amount Blocked (₹) | | | | | | ASBA Bank A/c No. | | | | | | Stamp & Signature of SCSB Branch | | | |
| Bank & Branch _____ | | | | | | | | | | | | | | | |
| Received from Mr./Ms./M/s. _____ | | | | | | | | | | | | | | | |
| Telephone / Mobile _____ | | | | | | Email _____ | | | | | | | | | |

| | | | | | | | | | | | | | | | |
|---|--|--|--|--|--|--|--|--|--|--|--|---|--|--|--|
| TEAR HERE | | | | | | | | | | | | | | | |
| HOUSING AND URBAN DEVELOPMENT CORPORATION LIMITED - BID REVISION FORM - INITIAL PUBLIC OFFER - R Option 1 Option 2 Option 3 No. of Equity Shares _____ Bid Price _____ Additional Amount Paid (₹) _____ ASBA Bank A/c No. _____ Bank & Branch _____ | | | | | | | | | | | | Stamp & Signature of Syndicate Member / Registered Broker / SCSB / CDP / RTA _____ _____ _____ | | Name of Sole / First Bidder _____ _____ _____ Acknowledgement Slip for Bidder _____ Bid cum Application Form No. _____ | |