

Reg. Office Address:
Room No. 144, C-Wing, Nirman Bhawan,
Maulana Azad Road, New Delhi 110001
CIN: L70101DL2005GOI132162
Website: www.hpil.co.in
Email: info@hpil.co.in, Tel: 011-23061325

HEMISPHERE PROPERTIES INDIA LIMITED
(A Government of India Enterprise)

हेमीस्फेयर प्रॉपर्टीज इंडिया लिमिटेड
(भारत सरकार का उपक्रम)

HPIL/BS/Stx/2022-23

Dated: 26.05.2022

To,
Manager,
Listing Department
BSE Limited,
P.J. Towers, Dalal Street
Mumbai: 400 001

To,
Manager
Listing Department
National Stock Exchange of India Limited
"Exchange Plaza", Plot No. C/1,G Block,
Bandra Complex, Bandra (E),
Mumbai -400 051

Script Code: 543242

Symbol: HEMIPROP

Sub: Intimation of outcome of Board Meeting under Regulations 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("SEBI Listing Regulations")

In accordance with Regulations 30 and 33 of the SEBI Listing Regulations read with Schedule III, we hereby inform you that the Board of Directors of Hemisphere Properties India Ltd ('the Company') at its Meeting held today, i.e., May 26, 2022 has inter alia, approved the Audited Standalone Financial Results of the Company along with Auditor's Report issued by M/s Dhruv Aggarwal & Co LLP, Statutory Auditor thereon, for the fourth quarter and financial year ended March 31, 2022.

The said Financial Results, the Auditor's Reports along with Declaration on Unmodified Opinion on Audit Reports are attached herewith. The financial results are also available on the website of Company, www.hpil.co.in. This is for your information and dissemination.

Thanking you,

For *Hemisphere Properties India Limited*



Lubna
Company Secretary & Compliance Officer

Statement of Assets and Liabilities

(₹ in Lakh)

Particulars	As at 31st March 2022	As at 31st March 2021
I. ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	3.52	1.26
(b) Capital work-in-progress	-	-
(c) Investment Property	66,161.54	65,116.34
(d) Goodwill	28,194.15	28,194.15
(e) Deferred Tax Assets (Net)	669.02	291.21
	95,028.23	93,602.97
2 Current assets		
(a) Financial Assets		
(i) Cash and cash equivalents	2.04	10,000.10
(ii) Bank Balances other than (i) above	14,829.99	3,908.95
(iii) Other financial assets	72.94	26.57
(b) Current Tax Assets (Net)	31.58	2.73
(c) Other Current Assets	214.04	55.78
	15,150.59	13,994.12
3 Miscellaneous Assets	-	260.25
Total Assets	1,10,178.82	1,07,857.33
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	28,500.00	28,500.00
(b) Other Equity	8,733.27	9,162.75
	37,233.27	37,662.75
2 Liabilities		
(i) Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	6,191.29	3,700.00
	6,191.29	3,700.00
(ii) Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	611.49	400.00
(ii) Other financial liabilities	66,135.35	66,054.56
(b) Other current liabilities	7.42	40.02
	66,754.26	66,494.57
Total Equity and Liabilities	1,10,178.82	1,07,857.33



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HEMISPHERE PROPERTIES INDIA LIMITED
CIN : L70101DL2005GO1132162
STATEMENT OF AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31 MARCH 2022

(₹ in Lakhs)

Particulars	Quarter Ended		Year Ended		
	31 March 2022 (audited)	31 December 2021 (unaudited)	31 March 2021 (audited)	31 March 2022 (audited)	31 March 2021 (audited)
Revenue :					
I. Revenue from operations	-	-	-	-	-
II. Other income	114.89	144.92	28.71	315.98	36.50
III. Total Income (I + II)	114.89	144.92	28.71	315.98	36.50
Expenses:					
IV. Employee benefits expenses	7.35	7.35	2.70	26.00	10.80
Finance costs	144.53	178.82	112.48	581.97	131.68
Depreciation, amortization and impairment	0.36	0.18	20.62	0.79	0.32
Other Expenses	919.61	121.61	714.76	1,571.09	902.08
Total Expenses (IV).	1,071.85	307.97	850.56	2,179.84	1,044.88
V. Profit/loss Before exceptional items and Tax (III - IV)	(956.96)	(163.04)	(821.85)	(1863.86)	(1008.38)
VI. Exceptional items					
VII. Profit/(Loss) before tax (V - VI)	(956.96)	(163.04)	(821.85)	(1863.86)	(1008.38)
VIII. Tax expense:					
(1) Current tax					
- For the year					
- For earlier years (net)					
(2) Deferred tax (net)	(377.81)	0.00	(213.68)	(377.81)	(263.04)
Total Tax Expense (VIII)	(377.81)	0.00	(213.68)	(377.81)	(263.04)
IX. Profit/(loss) for the period from continuing operation (VII - VIII)	(579.15)	(163.04)	(608.17)	(1486.05)	(745.34)
X. Profit/(loss) from discontinued operations					
XI. Tax Expense of discontinued operations					
XII. Profit/(loss) from discontinued operations (after tax) (X - XI)					
XIII. Profit/(loss) for the period (IX+XII)	(579.15)	(163.04)	(608.17)	(1486.05)	(745.34)
XIV. Other Comprehensive Income					
XV. Total Comprehensive Income for the period	(579.15)	(163.04)	(608.17)	(1486.05)	(745.34)
XVI. Earnings Per Equity Share:					
(1) Basic	(0.20)	(0.06)	(0.21)	(0.52)	(0.26)
(2) Diluted	(0.20)	(0.06)	(0.21)	(0.52)	(0.26)

Place: New Delhi
Date : 26th May, 2022



Hemisphere Properties India Limited
D Thara
Chairperson cum Managing Director
DIN: 01911714

Statement of Cash Flow Statement

(₹ in Lakh)

Particulars	As at 31st March 2022	As at 31st March 2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/ (Loss) before tax as per Profit & Loss Account	(1,863.86)	(1,008.38)
Adjusted for:-		
Add: Non Cash Debits		
Interest Expenses on Compound financial instruments	147.86	-
Other Expenses written off	240.22	-
Miscellaneous Expenses written off	20.52	82.00
Depreciation	0.79	0.32
Interest Income	(315.98)	(36.50)
Interest and Finance Charges	581.97	131.68
	<u>(1,188.48)</u>	<u>(830.88)</u>
Movement in working capital		
(Increase) /Decrease in other financial assets	(46.38)	(24.63)
(Increase) /Decrease in other current assets	(158.26)	(46.46)
(Increase)/ Decrease in other financial liabilities	80.79	65,944.12
Increase/ Decrease in other current liabilities	<u>(32.60)</u>	<u>33.43</u>
	<u>(156.44)</u>	<u>65,906.46</u>
Cash generated from/(used) in operations	(1,344.92)	65,075.58
Taxes (Paid)/ Refund	(28.85)	0.68
Net Cash from/(used) in operating activities	<u>(1,373.77)</u>	<u>65,076.26</u>
B. CASH FLOW FROM INVESTING ACTIVITIES		
(Increase)/Decrease in Property Plant and Equipment	(3.04)	14.76
(Increase)/Decrease in Investment Property	(1,045.20)	(65,116.34)
(Increase)/ Decrease in Capital WIP	-	73.29
Interest Income	315.98	36.50
Net Cash Flow from/ (used in) Investing Activities	<u>(732.27)</u>	<u>(64,991.79)</u>
C. CASH FLOW FROM FINANCING ACTIVITIES		
Preference Share Application Money	-	10,000.00
Issue of Preference Shares	3,000.00	-
Other Changes in Miscellaneous Assets	(0.50)	(73.29)
Increase/ (Decrease) in Non-Current Borrowings	400.00	3,600.00
Increase/ (Decrease) in Current Borrowings	211.49	109.20
Interest and Finance Charge	(581.97)	(131.68)
Net Cash from/ (used in) Financing Activities	<u>3,029.02</u>	<u>13,504.23</u>
Net Increase / (Decrease) in Cash and Cash Equivalents	922.98	13,588.69
Opening Balance of Cash & Cash Equivalents	13,909.04	320.35
Closing Balance of Cash & Cash Equivalents	<u>14,832.02</u>	<u>13,909.04</u>

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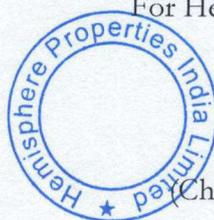


Notes to the financial statement as on March 31, 2022

1. The above financial results of the Company for the financial year ended March 31, 2022 were taken on record and approved by the Board of Directors at their meeting held on May 26, 2022. These results have been reviewed by the Audit Committee and audited by Statutory Auditors
2. The figures of the quarters ended March 31, 2022 and March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year and the published figures of nine months ended December 31, 2021 and December 31, 2020 respectively, which were subjected to limited review by the Statutory Auditors.
3. The financial statements are prepared in compliance with Indian Accounting Standards, "Ind-AS" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and SEBI circular dated 5th July 2016.
4. The Company has appointed NBCC (India) Ltd. to conduct due-diligence and to evaluate the development plans in order to maximize the best potential use of all the land parcels.
5. The Market Valuation of all the land parcels as on date of consideration and declaration of the financial results by the Board of Directors, has been assessed and valued at ₹ 10,60,197/- lakhs.
6. The Company has received a loan of ₹ 1,000 lakhs /- from Government of India at interest rate of 10% during the quarter ended on 31.03.2022,
7. The Revenue Authority at Pune has raised the demand of ₹ 7,70.76 lakhs for property tax at Dighi (Pune) for the period effective from the date of order of Demerger upto 31.03.2022.
8. The Company is engaged in the business of Real Estate. In the context of Ind As 108 on 'Segment Reporting', the results are considered to constitute a single reportable primary / business segment.
9. Comparative figures have been regrouped / re-casted/ rearranged wherever deemed necessary to confirm to current period classification/disclosures.

Place : New Delhi

Date : 26.05.2022



For Hemisphere Properties India Limited

D Thara

(Chairperson & Managing Director)

DIN: 01911714



**Independent Auditor's Review Report on the quarterly and Year to Date Unaudited
Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing
Obligations and Disclosure Requirements) Regulations, 2015, as amended**

LIMITED REVIEW REPORT

To,
The Board of Directors
Hemisphere Properties India Limited

Introduction

1. We have reviewed the accompanying statement of Unaudited Financial Results of Hemisphere Properties India Limited ("the Company") for the quarter ended on March 31, 2022 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") (as amended), including relevant Circulars issued by SEBI from time to time.
2. This statement is the responsibility of the Company's Management and has been approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for Interim Financial Reporting (Ind AS-34), prescribed under Section 133 of the Companies Act, 2013 read with relevant provisions thereunder and accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

Scope of Review

3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India specified under section 143(10) of the companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A Review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. Accordingly, we have not performed an audit and we do not express an audit opinion.



Conclusion

- A. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular No. CIR/CFDCMD 1/44/2019 dated March 29, 2019 including the manner in which it is to be disclosed, or that it contains any material misstatement, except as under :-

Emphasis of Matter

- (i) The Company has received funds of Rs. 130,00,00,000/- (Rupees One Hundred and Thirty Crores) from Government of India against which the Company allotted shares of 10 crore Non-Cumulative Redeemable Preference shares of 0.01% @ Rs. 10 each to the promoter i.e. President of India, acting through Ministry of Housing & Urban Affairs during the Financial Year 2021-22 after taking due approvals from Competent Authorities.

However, the terms of issue of the said Preference Shares makes no mention regarding the redemption value at the end of 20 years, whether at par or at any value other than par. The said financial instruments have been accounted for in the accompanying financial statements on the assumption of the Redemption at Par Value, which is uncertain and indefinite in nature.

Our opinion is not modified in respect of the above matter(s).

For Dhruv Aggarwal & Co. LLP

Chartered Accountants

Firm Registration Number -N500365/ 005469N


Shipra Aggarwal

Designated Partner

Membership No. 513842



Place: - New Delhi

Date: - 26th May 2022

UDIN: - 22513842AJRRPK2053

Reg. Office Address:

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(भारत सरकार का उपक्रम)

**Declaration on the Auditor's Report under Regulations 33(3)(d) of the
SEBI (Listing Obligations and Disclosure Requirements), 2015.**

Pursuant to provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, It is hereby declared and confirmed that the M/s Dhruv Aggarwal & Co LLP, Statutory Auditors of Company issued the Auditor's Reports, on the Financial Statements of the Company for the Financial year 2021-22, are unmodified and without any qualifications

For Hemisphere Properties India Ltd.



Bhavesh Singla
Chief Financial Officer



Date: 26.05.2022

Place: New Delhi