

**Hemisphere Properties India Limited**

**CIN: U70101DL2005GOI132162**

**Reg. Office Address: Room No. 144, C-Wing, Nirman Bhawan,  
Maulana Azad Road, New Delhi 110001**

HPIL/BS/Stx/2020-21/05

Dated : 12.11.2020

To,  
The Manager,  
Listing Department  
BSE Limited,  
P.J. Towers, Dalal Street

To,  
The 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.: Outcome of the Board Meeting held on 12<sup>th</sup> November, 2020.**

Dear Sir/Madam,

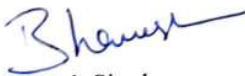
This is to inform that the Board of Directors of the Company has, at their Meeting held on Thursday, the 12<sup>th</sup> November, 2020 (i.e. today) inter alia, considered and approved the following: .

1. The unaudited Standalone Financial results for the half year ended on 30<sup>th</sup> September, 2020.
2. The Limited Review Report issued by S C A N R & CO. Chartered Accountants, and Statutory Auditor in respect of the unaudited Financial Results (Standalone) for the half-year ended 30<sup>th</sup> September 2020.

Please note that the meeting of Board of Directors was commenced at 01.00 P.M. and concluded at 02.15P.M. by giving vote of thanks.

The results are also being published in newspapers as per the requirement of Regulation 47 of SEBI (LODR) Regulations, 2015.

Thanking you,  
**For Hemisphere Properties India Limited**

  
Bhavesh Singla  
CFO  
PAN: DYUPS0450P



# SCANR & CO.

Chartered Accountants

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

## Review Report

To  
The Board of Directors  
Hemisphere Properties India Limited

We have reviewed the accompanying statement of Un-audited Financial Results of **Hemisphere Properties India Limited** (the 'Company') for the quarter ended September 30, 2020 ("the Statement") 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

These statements are the responsibility of the Company's Management and have been approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the India Accounting Standard 34 "Interim Financial Reporting" "(IND As 34)", prescribed under section 133 of the Companies Act, 2013 read with rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are 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. We have not performed an audit and accordingly, we do not express an audit opinion.

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 accounting standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S C A N R & Co.

Chartered Accountants

FRN. 015361

Ankit Dhanuka  
Partner

Partner

M.No. 530859

Place: New Delhi

Date: 12.11.2020

UDIN: 20530859AAAAFQ3350



# HEMISPHERE PROPERTIES INDIA LIMITED

CIN : U70101DL2005GOI132162

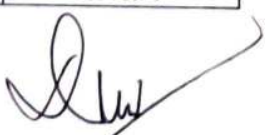
Statement of Assets and Liabilities

(For Half year Ended on 30 September 2020)

(Rs. In Lakhs)

Particulars	As at September 30,2020 (Unaudited)	As at March 31,2020 (Audited)
<b>ASSETS</b>		
<b>Non-current Assets</b>		
(a) Property, plant and equipment	1.33	16.34
(b) Capital work in progress	0.00	73.29
(c) Intangible Assets	28194.15	28194.15
(d) Non Current Investment	16.34	0.00
(e) Deferred Tax Assets	65.10	28.17
<b>Total Non-current assets</b>	<b>28276.92</b>	<b>28311.95</b>
<b>Current Assets</b>		
(a) Financial Assets		
(i) Cash and cash equivalents	1.04	0.99
(ii) Other Bank Balance	250.02	319.36
(iii) Other Financial Asstes	7.36	1.93
(b) Current Tax Assets(Tax)	2.66	3.41
(c) Other current assets	11.73	9.32
<b>Total current Assets</b>	<b>272.80</b>	<b>335.01</b>
<b>Miscellaneous Assets</b>	<b>301.24</b>	<b>268.95</b>
<b>TOTAL ASSETS</b>	<b>28850.96</b>	<b>28915.91</b>
Particulars	As at September 30,2020 (Unaudited)	As at March 31,2020 (Audited)
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity share capital	28500.00	28500.00
(b) Other equity	(196.98)	(91.91)
	<b>28303.02</b>	<b>28408.09</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	100.00	100.00
<b>Total Non Current Liabilities</b>	<b>100.00</b>	<b>100.00</b>
<b>Current Liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	300.43	290.80
(b) Other Financial Liabilities	145.87	110.43
(c) Other Current Liabilities	1.64	6.58
<b>Total Current Liabilities</b>	<b>447.94</b>	<b>407.82</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>28850.96</b>	<b>28915.91</b>

Place: New Delhi  
Date 12.11.2020

  
 Thara  
 Chairman cum Managing Director



# HEMISPHERE PROPERTIES INDIA LIMITED

CIN : U70101DL2005GOI132162

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR QUARTER AND SIX MONTHS ENDED AS ON 30th SEPTEMBER 2020

(Rs. In Lakhs)

Particulars	Note No.	Quarter Ended			Six Months Ended		Year Ended
		30 September 2020	30 June 2020	30 September 2019	30 September 2020	30 September 2019	31 March 2020
		(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(audited)
<b>Revenue :</b>							
I. Revenue from operations		-	-	-	-	-	-
II. Other income	19	2.47	3.59	0.53	6.06	1.01	9.90
III. <b>Total Income (I + II)</b>		<b>2.47</b>	<b>3.59</b>	<b>0.53</b>	<b>6.06</b>	<b>1.01</b>	<b>9.90</b>
<b>IV. Expenses:</b>							
Employee benefits expenses	20	2.70	2.70	-	5.40	0.35	4.55
Finance costs	21	6.60	6.60	1.26	13.19	9.81	23.47
Depreciation, amortization and impairment	4	0.08	-	-	0.08	-	-
Other Expenses	22	31.66	97.72	0.42	129.38	1.80	84.04
<b>Total Expenses (IV).</b>		<b>41.04</b>	<b>107.02</b>	<b>1.68</b>	<b>148.06</b>	<b>11.96</b>	<b>112.07</b>
V. <b>Profit/loss Before exceptional items and Tax (III - IV)</b>		<b>(38.57)</b>	<b>(103.43)</b>	<b>(1.16)</b>	<b>(142.00)</b>	<b>(10.96)</b>	<b>(102.17)</b>
VI. Exceptional items		-	-	-	-	-	-
VII. Profit/(Loss) before tax (V - VI)		<b>(38.57)</b>	<b>(103.43)</b>	<b>(1.16)</b>	<b>(142.00)</b>	<b>(10.96)</b>	<b>(102.17)</b>
VIII. Tax expense:							
(1) Current tax							
- For the year							-
- For earlier years (net)							-
(2) Deferred tax (net)		(10.03)	(26.89)	(0.30)	(36.92)	(2.85)	(26.43)
Total Tax Expense (VIII)		(10.03)	(26.89)	(0.30)	(36.92)	(2.85)	(26.43)
IX. <b>Profit/(loss) for the period from continuing operation (VII - VIII)</b>		<b>(28.54)</b>	<b>(76.54)</b>	<b>(0.86)</b>	<b>(105.08)</b>	<b>(8.11)</b>	<b>(75.74)</b>
X Profit/(loss) from discontinued operations							-
XI Tax Expense of discontinued operations							-
XII Profit/(loss) from discontinued operations (after tax) (X-XI)							-
XIII <b>Profit/(loss) for the period (IX+XII)</b>		<b>(28.54)</b>	<b>(76.54)</b>	<b>(0.86)</b>	<b>(105.08)</b>	<b>(8.11)</b>	<b>(75.74)</b>
XIV Other Comprehensive Income							
XV <b>Total Comprehensive Income for the period</b>		<b>(28.54)</b>	<b>(76.54)</b>	<b>(0.86)</b>	<b>(105.08)</b>	<b>(8.11)</b>	<b>(75.74)</b>
XVI <b>Earnings Per Equity Share:</b>							
(1) Basic		(0.01)	(0.03)	(0.00)	(0.04)	(0.00)	(0.03)
(2) Diluted		(0.01)	(0.03)	(0.00)	(0.04)	(0.00)	(0.03)

Place: New Delhi  
Date | 2.11.2020



**D Thara**  
Chairman cum Managing Director

# M/S HEMISPHERE PROPERTIES INDIA LIMITED

CIN : U70101DL2005GOH32162

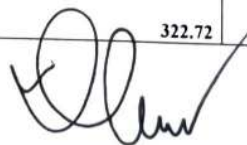
UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rs. In Lakhs)

PARTICULARS	For Half year ended September 30,2020	For Half year ended September 30,2019	For the year ended 31 March 2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit/ (Loss) before tax as per Profit & Loss Account	(142.00)	(10.96)	(102.17)
Adjusted for -			
Add Non Cash Debits	0.00	0.00	0.00
Goodwill	0.00	0.00	(28,194.15)
Miscellaneous Expenses written off	41.00	0.00	67.74
Depreciation	0.08	0.00	0.00
Loss (Profit) on Sale of Assets	0.00	0.00	0.00
Interest Income	(6.06)	(1.01)	(9.90)
Interest and Finance Charges	13.19	9.81	23.47
<b>Operating Profit before Working Capital Changes</b>	<b>48.21</b>	<b>8.80</b>	<b>(28,112.84)</b>
Adjusted for -	<b>(93.79)</b>	<b>(2.15)</b>	<b>(28,215.01)</b>
(Increase) Decrease in other financial assets	(5.42)	0.00	(1.93)
(Increase) Decrease in other current assets	(2.41)	1.84	(5.66)
(Increase) Decrease in other financial liabilities	35.43	299.93	81.26
Increase/ Decrease in other current liabilities	(4.94)	(1.26)	5.02
<b>Cash generated from Operations</b>	<b>22.66</b>	<b>300.52</b>	<b>78.69</b>
Taxes (Paid) Refund	(71.12)	298.37	(28,136.32)
<b>Net Cash from Operating Activities</b>	<b>(70.38)</b>	<b>298.76</b>	<b>(28,136.61)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>			
Acquisition of property plant and equipment	(1.41)	0.00	(16.34)
(Increase) Decrease in Capital WIP		0.00	0.00
Interest Income	6.06	1.01	9.90
Net Cash Flow from/ (used in) Investing Activities	<b>4.65</b>	<b>1.01</b>	<b>(6.44)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>			
Increase in Share Capital Including Share Premium	0.00	0.00	28,500.00
Share Issue Expenses	0.00	(274.19)	(336.69)
Increase (Decrease) in Non-Current Borrowings	0.00	0.00	0.00
Increase (Decrease) in Current Borrowings	9.62	274.19	290.80
Interest and Finance Charge	(13.19)	(9.81)	(23.47)
Net Cash from/ (used in) Financing Activities	<b>(3.57)</b>	<b>(9.81)</b>	<b>28,430.64</b>
Net Increase (Decrease) in Cash and Cash Equivalents	(69.30)	289.96	287.59
Opening Balance of Cash & Cash Equivalents	320.35	32.76	32.76
<b>Closing Balance of Cash &amp; Cash Equivalents</b>	<b>251.05</b>	<b>322.72</b>	<b>320.35</b>

Place New Delhi

Date 12.11.2020



**D Thara**  
Chairman cum Managing Director



# M/S HEMISPHERE PROPERTIES INDIA LIMITED

## Notes to the financial statement as at September 30, 2020

- 1 The above results have been reviewed by an Audit Committee and thereafter taken on record by the Board of Directors in their meeting on 12.11.2020 after review by an Audit Committee
- 2 The statutory auditors of the company have carried out a limited review of the results of the company.
- 3 Results are prepared in compliance with Indian Accounting Standards, "Ind-AS" notified by the Ministry of Corporate Affairs
- 4 There were no investor complaints known to the company outstanding as the beginning of the half year.
- 5 Hemisphere Properties India Limited (the Company) is a public Limited Company incorporated on January 17, 2005 and has become Government Company from March 18, 2014. The incorporation of the company was pursuant to clause 7.10 of SPA executed on February 06, 2002 and 4.7 of SHA executed on February 13, 2002 between Government of India and Panatone Finvest Limited & other Tata Group of Companies wherein the surplus land identified at the time of disinvestment of Videsh Sanchar Nigam Limited (VSNL) was to be demerged in to the company pursuant to a scheme of amalgamation in terms of the provisions of Sec 391 to 394 of the companies act. On 5 March 2018, the Tata Communications Limited (TCL) filed with the National Company Law Tribunal, Mumbai Bench ('NCLT'), a scheme of arrangement and reconstruction among the TCL and the company and their respective shareholders and creditors for demerger of surplus land ("Scheme"). By order of the NCLT, a meeting of the shareholders of the TCL was held on 10 May 2018, at which the shareholders approved the Scheme. On 12 July 2018, the NCLT approved the Scheme. HPIL, being a 'government company', as defined under Section 2(45) of the Companies Act, 2013, had filed its petition seeking sanction to the Scheme, before the Central Government through the Ministry of Corporate Affairs, New Delhi ("MCA"). The MCA has approved the Scheme through its order dated 5 August 2019 and HPIL has filed the order with the Registrar of Companies, New Delhi. Consequent to the receipt of the approvals of the NCLT and the MCA, to the Scheme, the Board of Directors of the TCL fixed 18 September 2019 as the "Record Date" for the Scheme, for determining the shareholders of the TCL who shall be eligible to receive the equity shares of HPIL. The Board of Directors of HPIL, at its meeting held on 18 February 2020, approved the allotment of HPIL's shares to the shareholders of TCL on the Record Date in the ratio of 1 share of HPIL for every share of the TCL. HPIL is working towards listing of the equity shares allotted.
- 6 As per the clause 3.2 of the approved scheme of arrangement and reconstruction, upon the scheme becoming effective, all the assets and liabilities pertaining to the surplus land stand transferred to and vested in the Transferee Company at their respective book values as appearing in the books of Transferor Company. Therefore, the value of the land has been taken as the book value of the land in the audited balance sheet of Tata Communications Limited for the FY 2019-20. Transfer of the land has been done only as per the final approval of scheme of arrangement and reconstruction. However, the title deeds are yet to be transferred to the name of the company. The company is required to pay stamp duty of Rs. 651 cr. on such transfer of land in the name of the company.
- 7 The company has only one segment of activity namely Real Estate
- 8 Comparative figures have been regrouped / recasted/ rearranged wherever deemed necessary to conform to current period classification and negative figures have been shown in bracket.
- 9 The Company has evaluated the impact of the pandemic on all aspects of its business, including impact on employees, vendors and business partners. The company has taken several business continuity measures including work from home, following the social distancing norms.



D Thara

Chairman cum Managing Director

Place: New Delhi

Date 12.11.2020