

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/2023-24

Dated: 09.11.2023

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: 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 are enclosing the Standalone Un-Audited Financial Results of the Company for the quarter and half year ended on September 30, 2023 under Ind AS, which have been approved and taken on record at the meeting of the Board of Directors of the Company held today i.e November 09, 2023. M/s Dhruv Aggarwal & Co LLP, Statutory Auditor for FY 2023-24 of Company have issued Limited Review Report on the Un-audited Financial Results of Company.

Further, the update on the affairs of Company is also attached with the results.

The above stated documents are also available on the website of Company, www.hpil.co.in.

The Board meeting commenced at 3.00 pm and concluded at 5.20 pm.

This is for your information and dissemination.

Thanking you,

For *Hemisphere Properties India Limited*



Lubna
Company Secretary & Compliance Office

HEMISPHERE PROPERTIES INDIA LIMITED

CIN : U70101DL2005GOI132162

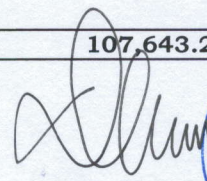
Statement of Assets and Liabilities

(For Half year Ended on 30 September 2023)

(₹ in Lakhs)

Particulars	As at September 30,2023 (Unaudited)	As at March 31,2023 (Audited)
ASSETS		
Non-current Assets		
(a) Property, plant and equipment	2.22	3.12
(b) Capital work in progress	-	-
(c) Investment Property	66,228.52	66,228.52
(d) Intangible Assets	28,194.15	28,194.15
(e) Deferred Tax Assets	822.73	822.73
Total Non-current assets	95,247.63	95,248.52
Current Assets		
(a) Financial Assets		
(i) Trade Receivables	1.01	17.81
(ii) Cash and cash equivalents	4.00	4.99
(iii) Other Bank Balance	11,435.94	11,935.30
(iv) Other Financial Asstes	134.22	119.92
(b) Current Tax Assets(Tax)	112.52	83.66
(c) Other current assets	688.58	233.05
Total current Assets	12,376.27	12,394.74
TOTAL ASSETS	107,623.89	107,643.26
Particulars	As at September 30,2023 (Unaudited)	As at March 31,2023 (Audited)
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	28,500.00	28,500.00
(b) Other equity	7,722.25	8,087.15
	36,222.25	36,587.15
LIABILITIES		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	6,013.01	5,899.02
Total Non Current Libilities	6,013.01	5,899.02
Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	600.00	600.00
(ii) Trade Payables	66.29	53.30
(iii) Provisions	3.83	6.30
(iv) Other financial liabilities	64,711.95	64,489.40
(c) Other Current Liabilities	6.55	8.09
Total Current Libilities	65,388.63	65,157.10
TOTAL EQUITY AND LIABILITIES	107,623.89	107,643.26

Place: New Delhi
Date: 09.11.2023


 D Thara
 Chairperson and Managing Director



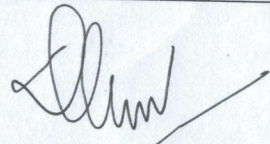
HEMISPHERE PROPERTIES INDIA LIMITED
CIN : L70101DL2005GOI132162

STATEMENT OF PROFIT AND LOSS FOR THE YEAR QUARTER AND SIX MONTHS ENDED AS ON 30th SEPTEMBER 2023

Particulars	Quarter Ended			Six Months Ended		(₹ in Lakhs)
	30 September 2023	30 June 2023	30 September 2022	30 September 2023	30 September 2022	31 March 2023
	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(audited)
Revenue :						
I. Revenue from operations	12.88	12.47	-0.06	25.35	167.85	200.20
II. Other income	193.36	194.76	157.82	388.12	278.84	652.64
III. Total Income (I + II)	206.25	207.22	157.75	413.47	446.69	852.84
IV. Expenses:						
Employee benefits expenses	10.75	9.86	8.66	20.60	16.97	34.48
Finance costs	163.47	160.52	170.23	323.99	338.01	668.50
Depreciation, amortization and impairment	0.41	0.49	0.49	0.90	0.95	1.92
Other Expenses	219.81	213.06	196.03	432.88	453.33	948.95
Total Expenses (IV).	394.44	383.93	375.40	778.36	809.26	1,653.85
V. Profit/loss Before exceptional items and Tax (III - IV)	-188.19	-176.71	-217.65	-364.89	-362.57	-801.01
VI. Exceptional items	-	-	-	-	-	-
VII. Profit/(Loss) before tax (V - VI)	-	-	-	-	-	-
VIII. Tax expense:	-188.19	-176.71	-217.65	-364.89	-362.57	-801.01
(1) Current tax						
- For the year						-
- For earlier years (net)						-
(2) Deferred tax (net)						-
Total Tax Expense (VIII)						(153.70)
IX Profit/(loss) for the period from continuing operation (VII - VIII)	-188.19	-176.71	-217.65	-364.89	-362.57	-647.31
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)	-188.19	-176.71	-217.65	-364.89	-362.57	-647.31
XIV Other Comprehensive Income						
XV Total Comprehensive Income for the period	-188.19	-176.71	-217.65	-364.89	-362.57	-647.31
XVI Earnings Per Equity Share:						
(1) Basic	-0.07	-0.06	-0.08	-0.13	-0.13	-0.23
(2) Diluted	-0.07	-0.06	-0.08	-0.13	-0.13	-0.23

Place: New Delhi
Date : 09.11.2023

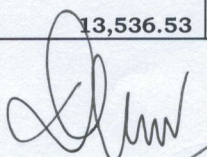



D Thara
Chairperson and Managing Director

M/S HEMISPHERE PROPERTIES INDIA LIMITED
CIN : L70101DL2005GOI132162
UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2023

(₹ in Lakhs)				
PARTICULARS	For Half year ended September 30,2023	For Half year ended September 30,2022	For the year ended 31 March 2023	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/ (Loss) before tax as per Profit & Loss Account	-364.89	-362.57	-801.01	
Adjusted for:-				
Add: Non Cash Debits				
Interest Expenses on Compound financial instruments	113.99	103.01	208.91	
Other Expenses written off	-	-	-	
Miscellaneous Expenses written off	-	-	-	
Depreciation	0.90	0.95	1.92	
Interest Income	-388.12	-278.84	-652.64	
Interest and Finance Charges	210.00	235.00	668.50	
	-428.12	-302.45	-574.31	
Movement in working capital				
(Increase) /Decrease in other financial assets	-14.30	-32.68	-46.98	
(Increase) /Decrease in Trade Receivable	16.80	-199.00	-17.81	
(Increase) /Decrease in other current assets	-455.52	-269.93	-19.01	
(Increase)/ Decrease in other financial liabilities	222.55	-500.38	-1,545.72	
Increase/ Decrease in other current liabilities	-1.54	-4.57	0.68	
Increase/ (Decrease) in Trade Payables	12.99	-	-42.84	
Increase/ (Decrease) in Provisions	-2.47	-	2.22	
	-221.49	-1,006.55	-1,669.48	
Cash generated from Operations	-649.61	-1,309.00	-2,243.80	
Taxes (Paid)/ Refund	-28.86	-17.32	-52.08	
Net Cash from Operating Activities	-678.47	-1,326.32	-2,295.87	
B. CASH FLOW FROM INVESTING ACTIVITIES				
(Increase)/Decrease in Property Plant and Equipment	-	-1.53	-1.53	
(Increase)/Decrease in Investment Property	-	-	-66.98	
Interest Income	388.12	278.84	652.64	
Net Cash Flow from/ (used in) Investing Activities	388.12	277.31	584.13	
C. CASH FLOW FROM FINANCING ACTIVITIES				
Issue of Preference Shares	-	-	-	
Other Changes in Miscellaneous Assets	-	-	-	
Increase/ (Decrease) in Non-Current Borrowings	-	-	-500.00	
Increase/ (Decrease) in Current Borrowings	-	-11.49	-11.49	
Interest and Finance Charge	-210.00	-235.00	-668.50	
Net Cash from/ (used in) Financing Activities	-210.00	-246.49	-1,179.99	
Net Increase / (Decrease) in Cash and Cash Equivalents	-500.35	-1,295.50	-2,891.73	
Opening Balance of Cash & Cash Equivalents	11,940.29	14,832.02	14,832.02	
Closing Balance of Cash & Cash Equivalents	11,439.94	13,536.53	11,940.29	

Place: New Delhi
Date : 09.11.2023


D Thara
Chairperson and Managing Director

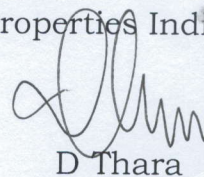


Notes to the financial statement as on September 30, 2023

1. The above unaudited financial results for the quarter ended on 30.09.2023, duly reviewed and recommended by Audit Committee of Company and taken on record by the Board of Directors at their meeting held on 09.11.2023
2. The unaudited financial results for the quarter ended on 30.09.2023 have been subject to limited review by the Statutory Auditor of the Company.
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 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.
5. The provisions for Income Tax/ Deferred Tax is being assessed/ computed by the Company annually and not on quarterly/ half-yearly basis in the Interim Financials (Unaudited Results).
6. Comparative figures have been regrouped / re-casted/ rearranged wherever deemed necessary to conform to current period classification.

Place: New Delhi
Date: 09.11.2023

Hemisphere Properties India Limited



D Thara

(Chairperson & Managing Director)

DIN: 01911714





Independent Auditor's Review Report on the Unaudited Financial Results for the Quarter and Six Months ended September 30, 2023 of Hemisphere Properties India Limited in 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 and Six months ended on September 30, 2023 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.

Dhruv Aggarwal & Co, an erstwhile partnership firm has been converted into Dhruv Aggarwal & Co LLP (A Limited Liability Partnership with LLP identification No. AAW-5451) with effect from March 31, 2021


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Conclusion

4. 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.

For Dhruv Aggarwal & Co. LLP
Chartered Accountants
Firm Registration Number -N500365/ 005469N


Aman Arora
Partner
Membership No. 550485



Place: - New Delhi
Date: 09th November 2023
UDIN: 23550485BGPWTD3537

QUARTERLY UPDATES

1. Brief Financials of the Company

- During the half year ended on 30.09.2023, the Company has raised the invoices of ₹ 25.35 lacs. Other Income by way of Interest is ₹ 388.12 lacs.
-
- Further, the Company has incurred a loss of ₹ 364.89 lacs in comparison to half year ended on 30.09.2022, loss was ₹ 362.57.

2. Land Parcels

a. Pune

The Company has engaged Jones Lang LaSalle as Transaction Advisor for Pune land parcel. Activity for monetization of land parcels is being considered by the Transaction Advisor.

b. Halisahar (Kolkata)

The Company has filed the application to concerned Revenue Authority for mutation of Halisahar land parcel. The same is under consideration of Revenue Authorities.

The Company has also floated the Request for Proposal (RFP) for selection of Transaction Advisor/Consultant for development of land parcels

c. Chennai land mutation

The Company has paid the stamp duty of ₹ 774.29 lacs on executing conveyance deed of the Chennai land parcel and patta transfer is pending with concerned Authorities.