

**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/2024-25

Dated: 24.05.2024

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: Annual Secretarial Compliance Report.**

Sir/ Madam,

In pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with relevant circulars issued by Stock exchanges and SEBI f, the Annual Secretarial Compliance Report for the financial year ended on 31 March, 2024 is enclosed herewith issued by Mr. Naresh Kumar Sinha of M/s Kumar Naresh Sinha & Associates, Practicing Company Secretaries.

This is for your information and further dissemination  
Thanking you,

For *Hemisphere Properties India Limited*



Lubna  
Company Secretary & Compliance Officer

**Secretarial Compliance Report of**  
**Hemisphere Properties India Limited (HPIL)**  
**for the financial year ended March 31, 2024**

We, **Kumar Naresh Sinha and Associates** have examined:

- (a) all the documents and records made available to us and explanation provided by **Hemisphere Properties India Limited (HPIL)** ("the listed entity")
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this report,

for the financial year ended **March 31, 2024** ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **[Not Applicable as the listed entity has not bought back/propose to buy-back any of its securities during the Review Period];**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **[Not applicable as the listed entity has not offered any shares or granted any options pursuant to any employee benefit scheme during the Review Period];**
- (f) SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **[Applicable to the extent of issuance of Non-Convertible Securities by the Company.]**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; **[to the extent applicable]**

and circulars/ guidelines issued thereunder.

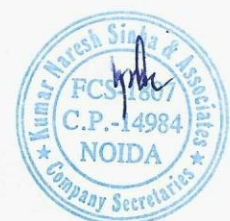
and based on the above examination, we hereby report that, during the review period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, **except** in respect of matters specified below:-





Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	<b>Regulation 17(1):</b> Board of directors shall have an optimum combination of executive and non-executive directors with at least 1 woman director and not less than fifty per cent. of the board of directors shall comprise of non-executive directors; Provided that the Board of directors of the top 500 listed entities shall have at least 1 independent woman director by April 1, 2019 and the Board	Regulation 17(1)	Non-compliance with the requirements pertaining to the composition of the Board during the FY 2023-24.	BSE & NSE	Fine	BSE and NSE has levied fine as per SEBI circular no. SEBI/HO/CFD/CM D/CIR/P/2020/12 dated January 22, 2020, for non-compliance with the provisions pertaining to Board composition (Regulation 17(1) of SEBI (LODR) Regulations, 2015 for the Quarter ended June 30, 2023, September 30, 2023, December 31, 2023 and March, 2024.	BSE and NSE each have levied fine of <b>Rs. 5,36,900</b> /- (Rs. 4,55,000 /- plus, GST @ 18% Rs. 81,900/-) for <b>Quarter ended June, 2023, Rs. 5,42,800</b> /- (Rs. 4,60,000 /- plus, GST @ 18% Rs. 82,800/-) for <b>quarter ended September 2023, Rs. 5,42,800</b> /- (Rs. 4,60,000 /- plus GST @ 18%	HPIL is a government Company and the Directors including the Independent Directors of the Listed entity are appointed by the Government of India. In absence of non-appointment of Independent directors, the listed entity could not comply with the provisions of Regulation 17(1) of the SEBI (LODR) Regulations, 2015 during the period(s) indicated in the deviation's column.	Hemisphere Properties India Limited (HPIL) is a government company in terms of the provisions of Section 2(45) of the Companies Act, 2013. The power to appoint Directors (including Independent Director) on the Board of the company vests with the President of India. Accordingly, all Directors in HPIL are appointed by the Government of India through its Administrative Ministry, i.e., Ministry of Housing & Urban Affairs (MoHUA) and HPIL has no role to play regarding appointment of Directors including Independent Directors  The Company has requested the MoHUA for appointment of	None



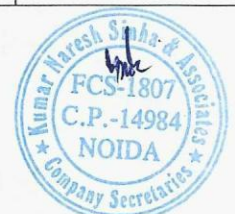
of directors of the top 1000 listed entities shall have at least 1 independent woman director by April 1, 2020.

Where the chairperson of the board of directors is a non-executive director, at least one-third of the board of directors shall comprise of independent directors and where the listed entity does not have a regular non-executive chairperson, at least half of the board of directors shall comprise of independent directors: Provided that where the regular non-executive chairperson

Rs. 82,800/-) for quarter ended December 2023.

And Rs. 5,36,900/- (Rs. 4,55,000/- plus, GST @ 18% Rs. 81,900/-) for Quarter ended March, 2024,

requisite number of Independent Directors on the Board of HPIL to ensure compliance. A proposal requesting appointment of the vacant position of the Directors is also being sent to the Competent Authorities. The matter regarding levying of fine by the Stock Exchanges for non-compliance of composition of Board has been discussed regularly in the Board Meetings and the Board is also of the view that the Company has no role to play for appointment of Independent Directors, it is done by the Administrative Ministry and levy of fine by the Exchanges is not reasonable. As advised, the notice of penalty, have been placed before the Board at the meeting and the remarks have been apprised to the Stock Exchanges.



n is a promoter of the listed entity or is related to any promoter or person occupying management positions at the level of board of director or at one level below the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors.



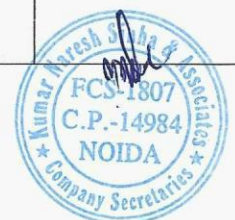


<p>2. <b>Regulation 25(10):</b></p> <p>With effect from January 1, 2022, the top 1000 listed entities by market capitalization calculated as on March 31 of the preceding financial year, shall undertake Directors and Officers insurance ('D and O insurance') for all their independent directors of such quantum and for such risks as may be determined by its board of directors.</p>	<p>Regulation 25(10)</p>	<p>The Company has not taken D&amp;O insurance for the Independent Directors appointed on the Board of the Company.</p>	<p>None</p>	<p>None</p>	<p>The Company has not taken D&amp;O insurance for the Independent Directors appointed on the Board of the Company.</p>	<p>-NIL-</p>	<p>The company is non-compliant of Regulation 25(10) of SEBI (LODR) Regulations, 2015.</p>	<p>The company is exploring the possibilities to undertake Directors and Officers insurance ('D and O insurance') for all their independent directors.</p>	<p>None</p>
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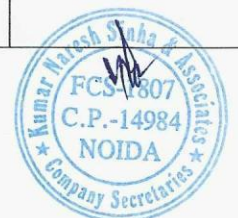
(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/Remarks of the Practicing Company Secretary in the previous reports	Observations made in the Secretarial Compliance report for the year ended (the years are to be mentioned)	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Details of Violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1.	<p>HPIL is a government Company and the Directors including the Independent Directors/ Woman Director of the Listed entity are appointed by the Government of India.</p> <p>In absence of non-appointment of Independent directors, the listed entity could not comply with the provisions of Regulation 17(1) of the SEBI (LODR) Regulations, 2015 during the period(s) indicated in the deviation' s column.</p>	2022-23	<p><b>Regulation 17(1):</b> Board of directors shall have an optimum combination of executive and non-executive directors with at least 1 woman director and not less than fifty per cent. of the board of directors shall comprise of non-executive directors;</p> <p>Provided that the Board of directors of the top 500 listed entities shall have at least 1 independent woman director by April 1, 2019 and the Board of directors of the top 1000 listed entities shall have at least 1 independent woman director by April 1, 2020.</p> <p>Where the chairperson of the board of</p>	<p>Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint women director during the FY 2022-23.</p> <p>BSE and NSE has levied fine as per SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/12 dated January 22, 2020, for non-compliance with the provisions pertaining to Board composition (Regulation 17(1) of SEBI (LODR) Regulations, 2015 for the Quarter ended June 30, 2022, September 30, 2022, December 31, 2022, and March 31, 2023.</p>	<p>Hemisphere Properties India Limited (HPIL) is a government company in terms of the provisions of Section 2(45) of the Companies Act, 2013. The power to appoint Directors (including Independent Director) on the Board of the company vests with the President of India. Accordingly, all Directors in HPIL are appointed by the Government of India through its Administrative Ministry, i.e., Ministry of Housing &amp; Urban Affairs (MoHUA) and HPIL has no role to play regarding appointment of Directors including Independent Directors/</p>	<p>HPIL is a government Company and the Directors including the Independent Directors of the Listed entity are appointed by the Government of India.</p>



directors is a non-executive director, at least one-third of the board of directors shall comprise of independent directors and where the listed entity does not have a regular non-executive chairperson, at least half of the board of directors shall comprise of independent directors: Provided that where the regular non-executive chairperson is a promoter of the listed entity or is related to any promoter or person occupying management positions at the level of board of director or at one level below the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors.

The Company has requested the MoHUA for appointment of requisite number of Independent Directors on the Board of HPIL to ensure compliance. A proposal requesting appointment of the vacant position of the Directors. is also being sent to the Competent Authorities. The matter regarding levying of fine by the Stock Exchanges for non-compliance of composition of Board has been discussed regularly in the Board Meetings and the Board is also of the view that the Company has no role to play for appointment of Independent Directors, it is done by the Administrative Ministry and levy of fine by the Exchanges is not reasonable. As advised, the notice of penalty, have been placed before the

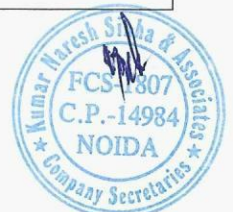




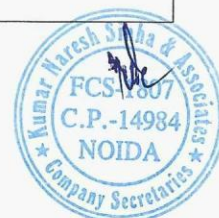
					Board at the meeting and the remarks have been apprised to the Stock Exchanges.	
2.	The company is non-compliant of Regulation 25(10) of SEBI (LODR) Regulations, 2015.	2022-23	<p><b>Regulation 25(10):</b></p> <p>With effect from January 1, 2022, the top 1000 listed entities by market capitalization calculated as on March 31 of the preceding financial year, shall undertake Directors and Officers insurance ('D and O insurance') for all their independent directors of such quantum and for such risks as may be determined by its board of directors.</p>	The Company has not taken D&O insurance for the Independent Directors appointed on the Board of the Company.	The company is exploring the possibilities to undertake Directors and Officers insurance ('D and O insurance') for all their independent directors.	The company is exploring the possibilities to undertake Directors and Officers insurance ('D and O insurance') for all their independent directors.

I. We hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations /Remarks by PCS
1.	<p><b><u>Secretarial Standard:</u></b></p> <p>The compliances of the listed entities are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).</p>	Yes	None
2.	<p><b><u>Adoption and timely updation of the Policies:</u></b></p> <ul style="list-style-type: none"> <li>All applicable policies under SEBI Regulations are adopted with the approval</li> </ul>	Yes	None



	of board of directors of the listed entity.  • All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated on time, as per the regulations/circulars/guidelines issued by SEBI.	Yes	None
3.	<b><u>Maintenance and disclosures on Website:</u></b>  • The Listed entity is maintaining a functional website  • Timely dissemination of the documents/information under a separate section on the website  • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website	Yes  Yes  Yes	None  None  None
4.	<b><u>Disqualification of Director:</u></b>  None of the Director of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	None
5.	<b><u>Details related to Subsidiaries of listed entities have been examined w.r.t:</u></b>  (a) Identification of material subsidiary companies (b) Disclosure requirements of material as well as other subsidiaries	No  No	The Company doesn't have any subsidiary
6.	<b><u>Preservation of Documents:</u></b>  The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	None
7.	<b><u>Performance Evaluation:</u></b>  The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	Yes	NRC evaluated the performance of Board and also the IDs evaluate the functioning of Board.
8.	<b><u>Related Party Transactions:</u></b>  (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions; or	Yes	None

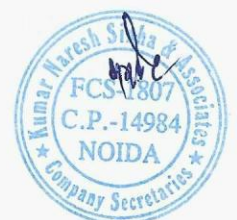




	(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee.	NA	None
9.	<b><u>Disclosure of events or information:</u></b>  The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	None
10.	<b><u>Prohibition of Insider Trading:</u></b>  The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	None
11.	<b><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></b>  The action(s) taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.	Yes	Mentioned in para (a) above.
12.	<b><u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u></b>  In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	None
13.	<b><u>Additional non-compliances, if any:</u></b>  No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	None

**Assumptions & Limitation of scope and Review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.





3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.

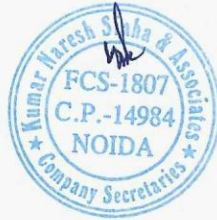
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**Place: Noida**

**Date: May 24, 2024**

**For Kumar Naresh Sinha & Associates**

**Company Secretaries**



*[Handwritten Signature]*  
**CS Naresh Kumar Sinha**  
**(Proprietor)**

**FCS: 1807, CP No.: 14984**

**PR: 610/2019**

**FRN: S2015UP440500**

**UDIN: F001807F000442357**