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HEMISPHERE PROPERTIES INDIA LIMITED
(A Government of India Enterprise)

हेमीस्फेयर प्रॉपर्टीज इंडिया लिमिटेड
(भारत सरकार का उपक्रम)

HPIL/BS/Stx/2023-24

Dated: 27.09.2023

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: Proceedings of the 19th Annual General Meeting (AGM) of Hemisphere Properties India Limited held on Wednesday September 27, 2023 through VC/OAVM.

Sir/ Ma'am,

Pursuant to Regulation 30 read with of the Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the proceedings of the 19th Annual General Meeting (AGM) of Hemisphere Properties India Ltd held on Wednesday, the 27th September, 2023 at 12 Noon (IST) through Video Conferencing/ Other Audio-Visual Means in line with the circulars issued by Ministry of Corporate Affairs and SEBI in this regard.

This is for your information and dissemination.

Thanking you,

For Hemisphere Properties India Limited

Lubna
Company Secretary & Compliance officer

Encl. As

PROCEEDINGS OF THE 19TH ANNUAL GENERAL MEETING OF HEMISPHERE PROPERTIES INDIA LIMITED HELD ON WEDNESDAY SEPTEMBER 27, 2023 AT 12.00 NOON(IST), THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO VISUAL MEANS (“OAVM”) CONCLUDED AT 01.12 PM.

The 19th Annual General Meeting of the members of Hemisphere Properties India Limited was held on Wednesday, the 27th September, 2023 at 12 Noon (IST) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) in accordance with the provisions of the Companies Act, 2013 read with the applicable General Circular as issued by the Ministry of Corporate Affairs (MCA) and SEBI for the convening of General Meeting through the electronic mode considering the challenge and the risk imposed by COVID-19 pandemic

Following Directors were present :

1. Smt D Thara, Chairperson & Managing Director
2. Sh. Suvasish Das, Director & Chairperson of Stakeholder Relationship Committee
3. Sh. Rajeev Kumar Das, Director
4. Sh Diwakar Kumar Barnwal, Director
5. Sh. G R Kanakavidu, Non Official Independent Director & Chairperson of Nomination & Remuneration Committee
6. Dr. Sunita Chandra Non Official Independent Director & Chairperson of Audit Committee

The Chief Financial Officer & Company Secretary was also in attendance. Further representative of Statutory Auditors namely Dhruv Aggarwal & Co, LLP, Sh. Naresh Kumar Sinha, Secretarial Auditor and Sh Rahul Chaudhary, Scrutinizer for AGM participated in the Meeting through Video Conferencing.

In terms of Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the proceedings of 19th AGM of Company were as under:-

1. At the outset, the Company Secretary welcomed the shareholders of the Company to the 19th AGM being held virtually. She apprised the shareholders about general instructions for attending the AGM through VC/OAVM and e-voting thereat. She also introduced the Chairperson, other Directors and representative of President of India, Statutory Auditor & Secretarial Auditor present in the meeting. It was informed that statutory registers and other documents referred to in the Notice are available for inspection. She informed that all feasible efforts have been made by the Company, to enable the shareholders to join the AGM through VC/OAVM and to cast their vote on the proposed resolutions. She further added that requisite quorum for the meeting is present. Thereafter, he requested the Chairman to conduct the proceedings of AGM.

2. Smt. D Thara, Chairperson & Managing Director (CMD) chaired the Meeting and the meeting was called to order. welcomed all shareholders and others present in the meeting. The requisite quorum being present, the Chairman called the meeting to order.

3. Thereafter the Chairperson delivered the speech on performance of Company and inform on highlights of the Company. With the consent of all the members present, Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2023 and the Reports of the Board of Directors, the Statutory Auditors and the Comments of the Comptroller & Auditor General of India thereon, were taken as read.

4. The Company Secretary informed that Notice of the 19th AGM has been sent to all shareholders through email. The same is also appearing on the Company's website and hence, the same is being taken as read. She also mentioned that the Statutory Auditors have audited the standalone financial statements of the Company for the financial year 2022-23; and they have given their report without any qualification, reservation, adverse remark or disclaimer.

Further, the Comptroller & Auditor General of India has also given 'Nil' comments on the audited (standalone) financial statements of the Company for the financial year 2022-23.

5. The Company Secretary further informed that the Secretarial Auditors, in their Secretarial Audit Report for the financial year 2022-23, have pointed out that the Company did not have requisite number of Independent Director on its Board & the Regulation 25 (10) of SEBI Listing Regulations, which was not in compliance with the statutory provisions.

6. In this regard, the Company Secretary read out the management's comments appearing in the Board's Report that it is informed that HPIL is a Government Company and the power to appoint Directors on the Board of the Company vests with the President of India, acting through the Administrative Ministry, i.e., the Ministry of Housing & Urban Affairs, Government of India and the Company has no role in the appointment of Directors on its Board.

The Company has been requesting & following up with the Ministry of Housing & Urban Affairs, Government of India, for appointment of requisite number of Independent Director on its Board. Accordingly as on March 31, 2023, the composition of Board which require presence of at least half of the strength of Independent Directors, was not in conformity with the applicable statutory provisions. The Company will be in due compliance with the applicable provisions of SEBI (LODR) 2015, on appointment of 3 Independent Directors on the Board of Company. The Company is considering to comply with the Regulation 25 (10) of SEBI Listing Regulations, 2015 and it is assured that the same shall be adhered.

7 It was further informed that the members were informed that the in line with the SEBI (LODR), 2015 & Companies Act, 2013 facility of e-voting for the Members was made available from Sunday, September 24, 2023 at 9:00 Hours (IST).to , Tuesday, September 26,2023 at 17:00 Hours (IST).

8 She further informed that the shareholders, who have not been able to cast their vote through remote e-voting, would be able to cast their vote in the AGM, by using the e-voting facility provided on NSDL platform. The result of the voting will be

declared by the Scrutinizer after counting of all the votes cast through remote e-voting and e-voting done in the AGM today. The consolidated voting result would be announced within the prescribed statutory timeline on the website of the Company and will also be filed with the stock exchanges where the shares of the Company are listed.

9 The following items of business as per the Notice of the AGM were proposed for the approval of the members:

Item no 1	Details of Agenda item	Required Resolution
	Ordinary Business	
1	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended on March 31, 2023 and the Reports of the Board of Directors, the Statutory Auditors and the Comments of the Comptroller Auditor General of India thereon.	Ordinary
2	To appoint a Director in place of Shri Ravi Kumar Arora Director (Non-Executive) DIN: 09217881, who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.	Ordinary
3	To authorize the Board of Directors of the Company to fix the remuneration of the Statutory Auditors of the Company for the financial year 2023-24.	Ordinary

It was informed that the facility for e-voting would remain open for 15 minutes after conclusion of the meeting to enable the members to cast their vote.

10 Thereafter, the forum was opened for discussion with members. The members, who had registered themselves as speaker with the Company, were invited to raise their queries, express their views, and offer suggestions. Pre-registered Members spoke at the meeting and raised wide range of queries on the financials/ operations/dividends/road map, future plans etc of the Company. All the queries as sought by the Members were duly responded by the CMD. The Chairperson then thanked the Members for their continued support and for participating in the Meeting.

11. After the question & answer session, the Company Secretary informed that voting on the proposed resolutions would be kept open for 15 minutes after

conclusion of the meeting, to enable the members to cast their votes. The results of voting shall be determined by aggregating the votes cast through remote e-voting prior to the AGM and e-voting facility provided during the AGM. The consolidated results would be filed with the Stock Exchanges and also posted on the website of the Company (www.hpil.co.in) and on the NSDL platform (<https://www.evoting.nsdl.com>), within the prescribed statutory timelines.

12. There being no other business to transact, Company Secretary, proposed a vote of thanks to the Chair.

Thereafter, meeting concluded with vote of thanks at 01.12 PM

This is for your information and records.

For Hemisphere Properties India Limited

Lubna
Company Secretary & Compliance officer