

HEMISPHERE PROPERTIES INDIA LIMITED

(A Govt. of India Enterprises)

CIN:L70101DL2005GOI132162

Reg. office:Room No. 144, C-Wing,

Nirman Bhawan Maulana, Azad Road, New Delhi 110011

Website: www.hpil.co.in, Email: info@hpil.co.in Tel.: 011-23061915, 011-23061444

NOTICE OF POSTAL BALLOT

Pursuant to Section 110 read with Section 108 of the Companies Act, 2013

VOTING STARTS ON	VOTING ENDS ON
Saturday, 2 nd March, 2024 at 9.00 a.m. (IST)	Sunday, 31 st March, 2024 at 5.00 p.m. (IST)

Dear Member(s),

Notice is hereby given pursuant to the provisions of Section 110, and other applicable provisions of the Companies Act, 2013, as amended (the "Act"), read together with the Companies (Management and Administration) Rules, 2014, as amended (the "Management Rules"), General Circular Nos. 14/2020 dated April, 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs, Government of India (the "MCA Circulars"), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), that the resolutions appended below are proposed to be passed by the members of Hemisphere Properties India Ltd (the "Company") as on the Cut-off Date ("Members"), through postal ballot (the "Postal Ballot") only by way of remote e-voting ("e-voting") process.

In terms of the requirements specified in the MCA Circulars, this Notice is being sent through electronic mode only to those Members whose e-mail addresses are registered with the Company/Depositories.

In compliance with the aforesaid MCA Circulars, Regulation 44 of the Listing Regulations and the provisions of Section 108 and 110 of the Act read with Rule 20 and 22 of the Rules as amended from time to time, Secretarial Standard - 2 on General Meetings and the MCA Circulars, the Company is providing remote e-voting facility to its members to cast their vote electronically and the manner of voting on the proposed resolutions is restricted only to remote e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. The instructions for e-voting are given under the Notes annexed to this Postal Ballot Notice.

An Explanatory Statement pursuant to Section 102 of the Act and other applicable provisions of the Act, pertaining to the resolutions setting out the material facts and reasons in respect thereof, is annexed to this Notice.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company have appointed Shri Rahul Chaudhary (M-F12884, CoP 20341), Practicing Company Secretary, Delhi, as the Scrutinizer for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner.

The Remote e-voting period will commence from Saturday, 2nd March, 2024 at 9.00 a.m. (IST) and will end on Sunday, 31st March, 2024 at 5:00 p.m. (IST). The results of the Postal Ballot shall be announced on or before Tuesday, 2nd April, 2024.

Members are requested to carefully read the instructions in this Notice and record their assent ("FOR") or dissent ("AGAINST") on the proposed resolutions through the e-voting process on or before the date and time mentioned hereinabove.

The Company has engaged the services of Central Depository Services (India) Limited (CDSL) for providing remote e-voting facilities to the Members. The voting result, along with the

Scrutinizer's Report, shall be available forthwith on the Company's website at www.hpil.co.in and will also be forwarded to BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) where the Company's shares are listed.

References to postal ballot(s) in this Notice include votes received electronically.

The resolutions, if approved by the Members, will be deemed to have been passed on the last date specified by the Company for remote e-voting i.e., 31st March, 2024.

Special Business

ITEM NO.1 APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION WITH CENTRAL PUBLIC WORK DEPARTMENT (CPWD) FOR FINANCIAL YEAR 2024-25.

To consider and, if thought fit, to approve the material related party transaction(s) proposed to be entered during the FY 2024-25 and to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**

"RESOLVED THAT pursuant to Regulation 23, 2 (1)(zc) and other applicable Regulations, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the applicable provisions of the Companies Act, 2013 ('Act'), if any, read with related rules, if any, each as amended from time to time and the Company's Policy on Related Party Transaction(s), (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) of the Company ("Board"), for entering into and / or carrying out and / or continuing with existing contracts / arrangements / transactions or modification(s) of earlier arrangements / transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with Central Public Work Department (CPWD), a related party of the Company, during the financial year 2024-25 as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), on such terms and conditions as may be agreed between the Company and CPWD, for an aggregate value of up ₹ 10,44,00,000 (Rupees Ten Crore forty four lakhs only) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board of Directors / Company Secretary/ CFO be and is hereby severally authorized on behalf of the Company to do all such acts, deeds and things, to sign, execute all such agreements, documents, instruments in writings as deemed necessary, as may be required in its absolute discretion to give effect to this Resolution."

ITEM NO.2 APPROVAL OF VARIATION IN TERMS & CONDITIONS OF PREFERENCE SHARES.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as Special **Resolution**:

“**RESOLVED THAT** in pursuant to Section 48, 55 & 110 of Companies Act, 2013 and such other applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the applicable provisions of the Companies Act, 2013 (‘Act’), if any, read with related rules, if any, each as amended from time to time, the consent of the Members of the Company be and is hereby accorded for Variation/revision in Terms & Conditions of Preference Shares issued by Company as under:

- i. The Non-Cumulative Redeemable Preference Shares issued & allotted by Company converted into Cumulative Redeemable Preference Shares.
- ii. The rate of dividend on Cumulative Redeemable Preference Shares shall remain unchanged i.e 0.01% (zero point zero one percent) of face value per annum on each folio held by such holder and dividend shall be accumulated on allotted Preference shares alongwith further allotment of Preference Shares.
- iii. The Preference shares shall be redeemable at par.
- iv. All other terms and conditions associated with the aforesaid preference shares shall remain same.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby jointly and/or severally authorised to execute and deliver on behalf of the Company, any deeds, documents, declarations, undertakings and other writings including signing and filing of prescribed forms, documents and return to be filled with the Registrar of Companies and any other authority as the case may be and to do all such acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid matter.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors (or a Committee thereof) be and is hereby authorized to resolve and settle all questions, difficulties or doubts that may arise in regard to the aforesaid and to do all acts, deeds and things in this connection and incidental as the Board of Directors (or a Committee/s thereof) in its absolute discretion may deem fit, including but not limited to filing of returns, forms or applications as the case may be, with the Registrar of Companies, and any other authority as the case may be and to do all such acts, deeds, matters and things that may be necessary, proper, expedient or incidental or the purpose of giving effect to the aforesaid matter.”

By the order Board of Directors of

Hemisphere Properties India Limited

Sd/-

Lubna

(Company Secretary & Compliance officer)

Place: New Delhi

Dated: 07.02.2024

NOTES

1. The Explanatory Statement containing the reasons for the proposed resolutions and setting out material facts, pursuant to Section 102 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, is annexed hereto.

2. In compliance with the MCA Circulars, the Company is sending this Notice to the Members in electronic form only. Accordingly, the communication of assent or dissent of the Members would take place through remote e-voting system only. Please note that there will be no dispatch of physical copies of the Notice or Postal Ballot Forms to the Members of the Company and no physical ballot forms will be accepted.
3. In compliance with the provisions of section 108 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the MCA circulars and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company is providing the facility to all its members to exercise their right to vote by electronic means as an alternate mode of voting which will enable them to cast their votes electronically, for which necessary arrangements have been made by the Company with M/s Central Depository Services (India) Limited (‘CDSL’) as the agency to provide e-voting facility. The instructions for e-voting are provided as part of this Postal Ballot Notice which the members are requested to read carefully before casting their vote;
4. This Postal Ballot Notice is being sent to the members whose names appear on the register of members / list of beneficial owners as received from the National Securities Depository Limited (‘NSDL’) and Central Depository Services (India) Limited (‘CDSL’) and whose email address is registered with the Company / depository participant(s), Friday, 23rd February, 2024 (‘Cut-off Date’). A person who is not a member as on the Cut-off Date should treat this Postal Ballot Notice for informational purposes only. In compliance with Regulation 44 of the LODR Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the e-voting system.
5. The Postal Ballot Notice will also be available on the websites of the Stock Exchange(s), i.e., www.bseindia.com (BSE Limited) and www.nseindia.com (National Stock Exchange of India Limited), Company’s website at www.hpil.co.in and on the website of the CDSL at www.evotingindia.com;
6. The dispatch of Postal Ballot Notice shall be announced through an advertisement in at least 1(one) English newspaper and at least 1 (one) Regional language newspaper, each with wide circulation in Delhi, where the registered office of the Company is situated and will also be uploaded on the website of the Company.
7. Kindly note that the Communication of the assent / dissent to the Resolutions proposed in the Notice of Postal Ballot would take place only through Remote E-voting.
8. Members holding shares in Demat mode, who have not registered their email addresses are requested to register their email addresses with their respective DP, and Members holding shares in physical mode are requested to update their email addresses with the Company’s RTA on cs-g-unit@tcplindia.co.in
9. The Members, whose names appear in the Register of Members/List of Beneficial Owners as received from the Depositories as on Friday, 23rd February, 2024, the Cut-off

Date, are entitled to vote on the Resolutions set forth in his Notice. A person who is not a Member as on the Cut-off Date should treat this Postal Ballot Notice for information purposes only.

10. The voting rights of the members shall be in proportion to their shares in the total paid-up equity share capital of the Company as on the 'Cut-off date' i.e Friday, 23rd February, 2024.
11. The e-voting period will commence on Saturday, 2nd March, 2024 at 9.00 a.m. (IST) and will end on Sunday, 31st March, 2024 at 5:00 p.m. (IST). Members desiring to exercise their vote should cast their vote during this period, to be eligible for being considered. Once the vote on a resolution is cast by the members, they shall not be allowed to change it subsequently.
12. All documents referred to in this Postal Ballot Notice and Explanatory Statement setting out material facts and other statutory registers be open for inspection by the Members at the Registered Office of the Company between 10:00 a.m. and 2:00 p.m. on all working days except Saturdays, Sundays and national holidays, until the end of the voting period.
13. The resolution, if passed, shall be deemed to have been passed on the last date of Remote e-Voting i.e., Sunday, March 31, 2024. The said results declared along with the Scrutinizer's Report shall be placed on the Company's website viz. www.hpil.co.in and on the website of stock exchanges

14. Instructions for Members for voting electronically are as under:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- i. The voting period begins from Saturday, 2nd March, 2024 at 9.00 a.m. (IST) and will end on Sunday, 31st March, 2024 at 5:00 p.m. (IST). During this period Members of the Company, holding shares either in physical form or in

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

dematerialized form, as on the cut-off date may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter.

- ii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- iii. In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800225533
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

iv. Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

1. The shareholders should log on to the e-voting website www.evotingindia.com.
2. Click on “Shareholders” module.
3. Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6. If you are a first-time user follow the steps given below:

Particulars	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- v. After entering these details appropriately, click on “SUBMIT” tab.
- vi. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vii. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- viii. Click on the EVSN for the relevant **Hemisphere Properties India Limited** on which you choose to vote.
- ix. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- x. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xi. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xii. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xiii. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xiv. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xv. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- xvi. **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; info@hpil.co.in , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

15. Process for those members whose email/mobile no. are not registered with the Company/Depositories.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to csg-unit@tcplindia.co.in/info@hpil.co.in
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

16. Other Instructions:

- i. If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.
- ii. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33

ITEM NO. 1 APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION WITH CENTRAL PUBLIC WORK DEPARTMENT (CPWD) FOR FINANCIAL YEAR 2024-25Background, details and benefits of the proposed Material Related Party Transactions by the Company

Hemisphere Properties India Ltd is a Central Public Sector Enterprise(CPSE). The Company with the approval of Ministry of Housing & Urban Affairs engaged Central Public Works Department (CPWD) as nodal agency for care and maintenance etc. of all land parcels. The Company is incurring expenses for maintenance of total 739.69 acres of land parcels located in Pune, Chennai, Kolkata, Chattarpur and Greater Kailash. The said activities are essential for the land parcels of Company, ongoing and are recurring in nature. The CPWD office of concerned state/area is maintaining the land parcel and keeping the land encroachment free. The scope of services includes overall maintenance such as construction boundary wall, fencing, security wherever required and other related services. The purpose for engaging CPWD in Company was due to limited human resources and CPWD is maintaining majority of the land parcel of Government of India. Accordingly, HPIL being under administration of Ministry of Housing & Urban Affairs, it was decided to engage services of CPWD for care & maintenance as per the applicable rates of CPWD for such services.

Information required under Regulation 23 of SEBI Listing Regulations read with SEBI Circular dated November 22, 2021 is provided herein below:

The above stated transactions are undertaken on arm length basis and in ordinary course of business. CPWD is charging the rates of services as per their manual of Schedule rates. The amount of transaction entered by the Company is more than the amount as specified in Regulation 23 of SEBI Listing Regulation for identification of material transaction.

The Company for Financial Year 2022-23 & 2023-24 took approval of Members for Related party Transaction of ₹15 crores and ₹ 10 crores respectively. The major amount for provisioned transactions is for care and maintenance, boundary, roads construction along with services required for providing basic infrastructures which may constitutes significant amount of RPT transactions.

Accordingly, the amount of the transactions with CPWD for Financial Year 2024-25 is estimated/proposed to upto ₹ 10,44,00,000/- only, the actual expenses may be lessor than the amount estimation/proposed. The company is generating lessor revenue therefore transaction(s) with CPWD exceeds the 10% of annual turnover, being the threshold limit for Material Related Party Transactions under the SEBI (LODR) Regulations, 2015. The approval of Members is being sought for Material Related Party Transaction the financial year 2024-25.

1.	Name of Related Party	Central Public Work Department(CPWD)
2.	Relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	CPWD is an entity under common control with the Company i.e., Central Government i.e through Ministry of Housing & Urban Affairs
3.	Nature and Material Terms of Contract	Availing Services for care & maintenance& other land related works for all five (5)land parcels of Companyand the price of services will be in accordance to their prescribed manual .
4.	Tenure of the proposed transaction (particular tenure shall be specified);	During the financial year 2024-25
5.	Whether in Ordinary Course of Business	Yes
6.	Value of Approval being sought	₹10,44,00,000/- (Rupees Ten Crores forty four lakhs Only)
7.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided);	As per the latest Audited balance sheet of the Company dated 31.03.2023. The Company has generated any revenue of ₹ 200.20 lakhs
8.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: i) details of the source of funds in connection with the proposed transaction; ii) ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, • nature of indebtedness; • cost of funds; and • tenure; iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	Not Applicable
9.	Justification as to why the RPT is in the interest of the listed entity;	As per the approval of Competent Authority since CPWD is Govt. department for providing required services and Company must engage competent and resourceful Agency for maintaining integral land parcel of 739.69 acres.
10.	A copy of the valuation or other external party report, if any such report has been relied upon	NA
11.	The indicative base price / current contracted price and the formula for variation in the price if any; and	Price of services quoted by CPWD in accordance to their manual.

The Members may please note that in terms of provisions of the SEBI Listing Regulations, no related party/ ies shall vote to approve the Ordinary Resolution at Item No. 1 of the accompanying Postal Ballot Notice.

None of the Directors, Key Managerial Personnel of the Company is in any way, concerned or interested, financially or otherwise, in the resolution. The Board recommends the resolution as set out in the notice for approval by the members through Ordinary Resolution.

ITEM NO.2 APPROVAL OF VARIATION IN TERMS & CONDITIONS OF PREFERENCE SHARES.

The Company issued unlisted 70 crore 0.01 % Non-Cumulative Redeemable Preference Shares (NCRPS) to Promoter i.e Government of India/President of India during financial year 2020-21. The Company has allotted 13,00,00,000, 0.01 % Non-cumulative Redeemable Preference shares to President of India (GoI).

The Administrative Ministry of Company directed to change the non-cumulative redeemable preference share (NCRPS) to cumulative redeemable preference shares (CRPS) in accordance with the approval given by the Competent Authority. Accordingly, the revised/varied terms & conditions of Preference shares shall be as under:

The revised terms and conditions of the Preference shares shall be as under

- i. The Non-Cumulative Redeemable Preference Shares (NCRPS) issued & allotted by Company are being converted into Cumulative Redeemable Preference Shares (CRPS).
- ii. The face value of Preference share shall remain unchanged i.e Rs. 10 each at par.
- iii. The rate of dividend on Cumulative Redeemable Preference Shares shall remain unchanged i.e. 0.01% (zero point zero one percent) face value per annum and the dividend shall be accumulated on allotted Preference shares alongwith further allotment of Preference Shares.
- iv. The Preference shares shall be redeemable at par.
- v. All other terms and conditions associated with the aforesaid preference shares shall remain same

Sr. No.	Particulars	Terms
1.	Preference (Priority) w.r.t. to Dividend or repayment of Capital vis-à-vis equity shares.	The Preference Shares shall rank for dividend in priority to the equity shares of the company The preference shareholder shall be entitled to receive dividend or repayment of capital in priority to any payment of dividend or repayment of capital to the holders of any other class of shares.
2.	Type of Preference	Cumulative Redeemable Preference Shares (CRPS)
3.	Rate of Dividend	0.01% (Zero point Zero One percent) on holder of each Preference shares
4.	Participation in surplus funds/	i. Shall be non-Participating in surplus funds ii. Shall be non-participating in the surplus assets and profits which remains after the entire capital has been repaid, on winding up of the Company;
5.	Payment of Dividend	Shall be entitled for payment of dividend on a cumulative basis and the dividend shall be accumulated on allotted Preference shares alongwith further allotment of Preference Shares.
6.	Conversion into Equity Shares	The holder(s) of the Preference Shares shall have no option of conversion into equity shares of the company.
7.	Voting Rights	The preference shareholder shall, by virtue of and in respect of its holding, have the right to vote only on resolutions placed before the company which directly affect the rights attached to its preference shares and any resolution for the winding up of the company or for the repayment or reduction of preference share capital.
8.	Redemption	The Preference Shares shall be compulsorily redeemable at par. The Cumulative Redeemable Preference Shares to be redeemed within the maximum permissible time period under the provisions of Section 55 of the Companies Act, 2013, which period is presently 20 years from the date of issue of Cumulative Redeemable Preference Shares, or such other extended period which may be provided by any subsequent modification or amendment to the Companies Act, 2013 or on an earlier date only at the discretion of the Management of Company.
9.	Status of Share	shall be unlisted

The terms and condition of issued and allotted Preference shares are being changed from NCRPS to CRPS and the conversion shall not be amounting to any change in amount of preference share Capital of Company

It is accordingly proposed to obtain the approval of the shareholders to approve the Variation of Terms & Condition as contemplated in the resolution set out above the Board of Directors recommends passing of the resolution set out in item No. 2 of the Notice for the

approval of the shareholders. No director, key managerial personnel or their relatives, is interested or concerned, financial or otherwise in the resolution.

None of the Directors, Key Managerial Personnel of the Company is in any way, concerned or interested, financially or otherwise, in the resolution. The Board recommends the resolution as set out in the notice for approval by the members through Special Resolution.

By the order Board of Directors of
Hemisphere Properties India Limited
Sd/-
Lubna
(Company Secretary & Compliance Officer)

Place: New Delhi
Dated: 07.02.2024