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HEMISPHERE PROPERTIES INDIA LIMITED
(A Government of India Enterprise)

हेमीस्फेयर प्रॉपर्टीज इंडिया लिमिटेड
(भारत सरकार का उपक्रम)

HPIL/BS/Stx/2025-26

Dated: 22.05.2025

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 for the year ended March 31, 2025

Pursuant to Regulation 24A(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with the applicable circulars issued by the Securities and Exchange Board of India, BSE Limited and the National Stock Exchange of India Limited, please find enclosed herewith the Annual Secretarial Compliance Report of Hemisphere Properties India Limited for the year ended March 31, 2025, issued by M/s Kumar Naresh Sinha & Associates, Practicing Company Secretaries, secretarial auditors of the Company.

This is for your information and 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, 2025

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, 2025** (“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.	The composition of board of directors of the listed entity shall be as follows: (a) board of directors shall have an optimum combination of executive and non-executive directors with at least one 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 1000 listed entities shall have at least one independent woman director; (b) where the chairperson of the board of directors is a non-executive	Regulation 17(1) of the SEBI (LODR) Regulation, 2015	Non-compliance with the requirements pertaining to the composition of the Board	BSE and NSE	Fine	Half of the Board was not Independent the quarter ended June 30, 2024, September 30, 2024, December 31 2024 and March 31 2025. However, the aforementioned non-compliance, continued further for the quarter ended 31 st March 2025.	NSE & BSE has levied monetary fine(s) for non-compliance with the requirements pertaining to the composition of the Board as per Regulation 17(1) of SEBI (LODR), Regulations, 2015. Details of fine amount is as under: <u>Quarter ended June, 2024</u> Fine of Rs. 5,36,900 /- (inclusive of GST @18%) by NSE & BSE	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	None

<p>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:</p>						<p>each.</p> <p><u>Quarter ended September, 2024</u></p> <p>Fine of Rs. 5,42,800 /- (inclusive of GST @18%) by NSE & BSE each.</p> <p><u>Quarter ended December, 2024</u></p> <p>Fine of Rs. 5,42,800 /- (inclusive of GST @18%) by NSE & BSE each.</p>		<p>appointment of requisite number of Independent Directors on the Board of HPIL to ensure compliance. The Competent Authority vide its order dated 21.04.2025, has re-appointed only 1 Independent Director on the Board. A new 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</p>	
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2.	<p>Every listed entity shall constitute a qualified and independent audit committee in accordance with the terms of reference, subject to the following:</p> <p>(b) At least two-thirds of the members of audit committee shall be independent directors.</p> <p>(2) The listed entity shall conduct the meetings of the audit committee in the following manner:</p> <p>(b) The quorum for audit committee meeting shall either be two members or one third of the members of the audit committee, whichever is greater, with at least two independent directors.</p>	Regulation 18(1)/(2) of the SEBI (LODR) Regulation, 2015	Non-compliance with the constitution of audit committee	BSE and NSE	Fine	<p>Non-compliance with the Requirement to have at least 2/3 independent director in the Audit Committee with effect from 28.11.2024 and at least 2 Independent directors were not present in the quorum of the meetings held after 28.11.2024. However, the aforementioned non-compliance, continued further for the quarter ended 31st March 2025.</p>	<p>NSE & BSE has levied monetary fine(s) for non-compliance with the requirements pertaining to the composition of the Audit Committee as per Regulation 18(1) of SEBI (LODR), Regulations, 2015. Details of fine amount is as under:</p> <p><u>Quarter ended December, 2024</u></p> <p>Fine of Rs. 77,880/- (inclusive of GST @18%) by NSE & BSE each.</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. In absence of non-appointment of Independent directors, the listed entity could not comply with the provisions of Regulation 18(1)/(2) of the SEBI (LODR) Regulations, 2015 during the period(s) indicated in the deviation' s column.</p>	<p>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.</p>	None
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3.	<p>(1) The board of directors shall constitute the nomination and remuneration committee as follows:</p> <p>(c) at least two-thirds of the directors shall be independent directors.</p> <p>(2) The Chairperson of the nomination and remuneration committee shall be an independent director:</p>	Regulation 19(1) of the SEBI (LODR) Regulation, 2015	Non-compliance with the constitution of nomination and remuneration committee	BSE and NSE	Fine	<p>Non-compliance with the Requirement to have at least 2/3 independent director in the Nomination and Remuneration Committee with effect from 28.11.2024.</p> <p>The chairman of the committee was not an independent director with effect from 19.01.2025.</p> <p>However, the aforementioned non-compliance, continued further for the quarter ended 31st March 2025.</p>	<p>NSE & BSE has levied monetary fine(s) for non-compliance with the requirements pertaining to the composition of the nomination and remuneration committee as per Regulation 19(1)/(2) of SEBI (LODR), Regulations, 2015.</p> <p>Details of fine amount is as under:</p> <p><u>Quarter ended December, 2024</u></p> <p>Fine of Rs. 77,880/- (inclusive of GST @18%) by NSE & BSE each.</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> <p>In absence of non-appointment of Independent directors, the listed entity could not comply with the provisions of Regulation 19(1) of the SEBI (LODR) Regulations, 2015 during the period(s) indicated in the deviation's column.</p>		None
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4.	(2A) At least three directors, with at least one being an independent director, shall be members of the Committee.	Regulation 20(2A) of the SEBI (LODR) Regulations, 2015	-	-	-	Non-compliance with the Requirement to have at least 1 independent director in the Stakeholders Relationship Committee with effect from 19.01.2025.	-	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 20(2A) of the SEBI (LODR) Regulations, 2015 during the period(s) indicated in the deviation's column.		
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5.	(2) The Risk Management Committee shall have minimum three members with majority of them being members of the board of directors, including at least one independent director.	Regulation 21(2) of the SEBI (LODR) Regulations, 2015	Non-compliance with the constitution of risk management committee	BSE and NSE	Fine	<p>Non-compliance with the Requirement to have at least 1 independent director in the Risk Management Committee with effect from 28.11.2024.</p> <p>However, the aforementioned non-compliance, continued further for the quarter ended 31st March 2025.</p>	<p>NSE & BSE has levied monetary fine(s) for non-compliance with the requirements pertaining to the composition of the Risk Management committee as per Regulation 21 (2) of SEBI (LODR), Regulations, 2015. Details of fine amount is as under:</p> <p><u>Quarter ended December, 2024</u></p> <p>Fine of Rs. 77,880/- (inclusive of GST @18%) by NSE & BSE each.</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. In absence of non-appointment of Independent directors, the listed entity could not comply with the provisions of Regulation 21(2) of the SEBI (LODR) Regulations, 2015 during the period(s) indicated in the deviation's column.</p>		None
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6.	(10) The top 1000 listed entities by market capitalization 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.	Regulation 25(10) of the SEBI (LODR) Regulations, 2015	-	-	-	The Company has not taken D&O insurance for the Independent Directors appointed on the Board of the Company.	-	The company is non-compliant of Regulation 25(10) of SEBI (LODR) Regulations, 2015.	Due to minimum operations, the company is exploring the possibilities to undertake Directors and Officers insurance ('D and O insurance') for all their independent director.	None
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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 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.</p>	2023-24	<p>Regulation 17(1): 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 directors is a non-executive director, at least one-third of the board of directors shall comprise of independent directors and where the listed</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, 2023, September 30, 2023, December 31, 2023.</p> <p>BSE and NSE each have levied fine of Rs. 5,36,900/- (Rs. 4,55,000/- plus, GST @ 18% Rs. 81,900/-) for Quarter ended June, 2023,</p> <p>Rs. 5,42,800/- (Rs. 4,60,000/- plus, GST @ 18% Rs. 82,800/-) for quarter ended September 2023, Rs. 5,42,800/- (Rs. 4,60,000/- plus</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 & Urban Affairs (MoHUA) and HPIL has no role to play regarding appointment of Directors including Independent Directors.</p> <p>The Company requested the MoHUA for appointment of requisite number of Independent Directors on the Board of HPIL to ensure compliance.</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>

			<p>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.</p>	<p>GST @ 18% 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.</p>	<p>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.</p>	
2.	The Company has not taken D&O insurance for the Independent Directors appointed on the Board of the Company.	2023-24	<p>Regulation 25(10):</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</p>	The Company has not taken D&O insurance for the Independent Directors appointed on the Board of the Company.	Due to minimum operations, the company is exploring the possibilities to undertake Directors and Officers insurance ('D and O insurance') for all their independent director.	The Company is exploring the possibilities to undertake directors and officers insurance ('D and O insurance') for all their independent director.

			their independent directors of such quantum and for such risks as may be determined by its board of directors.			
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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.	<u>Secretarial Standard:</u> 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).	Yes	None
2.	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval 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 Yes	None None
3.	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"> • 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.	<u>Disqualification of Director:</u> 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.	<u>Details related to Subsidiaries of listed entities have been examined w.r.t:</u>		

	(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.	<u>Preservation of Documents:</u> 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.	<u>Performance Evaluation:</u> 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.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions; or (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.	Yes NA	None None
9.	<u>Disclosure of events or information:</u> 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.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	None
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> 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.	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u>		

	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.	<u>Additional non-compliances, if any:</u> 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: 22.05.2025

For Kumar Naresh Sinha & Associates

Company Secretaries

NARESH
KUMAR SINHA

Digitally signed by NARESH KUMAR
SINHA
Date: 2025.05.22 11:47:30 +05'30'

**CS Naresh Kumar Sinha
(Proprietor)**

FCS: 1807, CP No.: 14984

PR: 6220/2024

FRN: S2015UP440500

UDIN: F001807G000405661