

# PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF SHAREHOLDERS OF Hemisphere Properties India Limited

CIN: U70101DL2005GOI132162

Regd Office Address: Room No. 144, C - Wing, NirmanBhawan, Maulana Azad Road, New Delhi 110001

Contact : 011-23061325, website : www.hpil.co.in, email: info@hpil.co.in

Statutory advertisement in compliance of clause 5 of part III of SEBI circular no CFD/DIL3/CIR/2017/21 dated March 10, 2017 for relaxation under Sub-rule (7) of rule 19 of the Securities Contracts (Regulation) Rules, 1957 pursuant to the Scheme of arrangement and reconstruction among Tata Communications Limited ('Transferor Company') and Hemisphere Properties India Limited ('Transferee Company' or 'HPIL' or 'the Company') and their respective shareholders and creditors ('Scheme').

## About the Scheme:

The Scheme under Section 230 to 232 and other applicable provisions of the Companies Act, 2013 was approved by the Hon'ble National Company Law Tribunal, Mumbai Bench vide its order dated 12 July 2018 and the Ministry of Corporate Affairs vide its order dated 5 August 2019. Pursuant to the Scheme, HPIL has allotted equity shares to the shareholders of the Transferor Company in the ratio of 1:1 as specified in the Scheme. The equity shares allotted by HPIL are to be listed on BSE Limited and the National Stock Exchange of India Limited.

## a. Name and address of the registered office of the Transferee Company:

Name : **Hemisphere Properties India Limited**  
Address: Room No. 144, C - Wing, Nirman Bhawan, Maulana Azad Road, New Delhi 110001

## b. Details of change of name and/or object clause of Transferee Company: Nil

## c. Capital structure of Transferee Company - pre and post Scheme:

Particulars	Pre-scheme (₹)	Post Scheme (₹)
Authorized share capital	100,000,000,000	100,000,000,000
9,000,000,000 Equity shares of ₹ 10/- each		
1,000,000,000 Preference shares of ₹ 10/- each		
Issued, Subscribed & Paid up Capital	500,000	2,850,000,000
Equity Shares of ₹ 10/- each		

## d. Shareholding pattern giving details of promoter group shareholding, group companies of the Transferee Company:

		Pre-Scheme shareholding- as on Record Date		Post-Scheme shareholding - as on date of allotment of shares (Prior to transfer)* Post-Scheme shareholding (Post transfer)*		Post-Scheme shareholding (Post transfer)*	
		No. of shares	% of shares	No. of shares	% of shares	No. of shares	% of shares
(A)	Shareholding of Promoter and Promoter Group						
1	Indian						
(a)	Individuals/ Hindu Undivided Family	-	-	-	-	-	-
(b)	Central Government/ State Government(s)	25,560	51.12	7,444,885	26.12	145,696,885	51.12
(c)	Bodies Corporate	-	-	139,260,493	48.87	-	-
(d)	Financial Institutions/ Banks	-	-	-	-	-	-
(e)	Any Others(Specify)	-	-	-	-	-	-
	Sub Total(A)(1)	25,560	51.12	213,707,378	74.99	145,696,885	51.12
2	Foreign						
A	Individuals (Non-Residents Individuals/Foreign Individuals)	-	-	-	-	-	-
B	Bodies Corporate	-	-	-	-	-	-
C	Institutions	-	-	-	-	-	-
D	Any Others(Specify)	-	-	-	-	-	-
	Sub Total(A)(2)	-	-	-	-	-	-
	Total Shareholding of Promoter and Promoter Group (A) = (A)(1)+(A)(2)	25,560	51.12	213,707,378	74.99	145,696,885	51.12
(B)	Public shareholding						
1	Institutions						
(a)	Mutual Funds/ UTI	-	-	3,403	0.00	-	-
(b)	Financial Institutions / Banks	-	-	1,690	0.00	-	-
(c)	Central Government/State Government(s)	-	-	765,170	0.27	-	-
(d)	Venture Capital Funds	-	-	-	-	-	-
(e)	Insurance Companies	-	-	4,132,169	1.45	-	-
(f)	Foreign Institutional Investors	-	-	51,746,693	18.16	-	-
(g)	Foreign Venture Capital Investors	-	-	-	-	-	-
(h)	Any Others(Specify)	-	-	-	-	-	-
	Sub Total(B)(1)	-	-	56,649,125	19.88	-	-
B 2	Non-institutions						
(a)	Bodies Corporate (Including Foreign Bodies Corporates)	24,440	48.88	1,439,263	0.51	-	-
(b)	Individuals						
I	Individuals -i. Individual shareholders holding nominal share capital up to Rs.2 lakhs	-	-	10,001,038	3.51	-	-
II	ii. Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs.	-	-	796,564	0.28	-	-
(c)	Any Other (specify)						
i	NBFCs	-	-	75,219	0.03	-	-
ii.	registered with RBI	-	-	-	-	-	-
iii.	Clearing Members	-	-	677,784	0.24	-	-
iv.	Employees	-	-	9,672	0.00	-	-
v.	HUF	-	-	431,008	0.15	-	-
vi.	Limited Liability Partnership (LLP)	-	-	36,984	0.01	-	-
vii.	Non-resident Indian (NRI)	-	-	1,102,514	0.39	-	-
viii.	Trusts	-	-	1,000	0.00	-	-
ix.	QIB Insurance	-	-	17,956	0.01	-	-
x.	IEPF	-	-	54,495	0.02	-	-
xi.	Others	-	-	-	-	139,303,115	48.87
	Sub-Total (B)(2)	24,440	48.88	14,643,497	5.15	139,303,115	48.87
(B)	Total Public Shareholding (B)= (B)(1)+(B)(2)	24,440	48.88	71,292,622	25.01	139,303,115	48.87
	TOTAL (A)+(B)	50,000	100	285,000,000	100	285,000,000	100
(C)	Shares held by Custodians and against which Depository Receipts have been issued	-	-	-	-	-	-
	GRAND TOTAL (A)+(B)+(C)	50,000	100	285,000,000	100	285,000,000	100

## \* Notes:

1. Upon the Scheme becoming effective and as an integral part of the Scheme, such number of Equity Shares as are issued and allotted to Panatone Finvest Limited ('Panatone') or its group companies by the Transferee Company, pursuant to Clause 5.1 of the Scheme, in respect of Panatone owning 25% of the subscribed equity capital of the Transferee Company, shall, subsequent to their allotment to Panatone or its group companies and upon the Transferee Company being listed on the recognized stock exchanges, be transferred, to the Government of India. Such transfer shall be effected within 30 business days of listing and trading of the Equity Shares of the Transferee Company.

2. Upon the Scheme becoming effective and as an integral part of the Scheme, such number of shares as are issued and allotted to Panatone or its group companies by the Transferee Company, pursuant to Clause 5.1 of the Scheme, in respect of Panatone owning 20% of the subscribed equity capital of the Transferee Company, shall, subsequent to their allotment to Panatone or its group companies and upon the Transferee Company being listed on the recognized stock exchanges, be transferred, in order to give effect to the terms and conditions of the Letter of Offer, without any further act or deed and at no cost to Panatone or its group companies, in a proportionate manner, to those public shareholders of the Transferor Company (or their legal heirs/successors) whose shares were acquired by Panatone pursuant to the open offer made vide the Letter of Offer in accordance with the terms set out in Part IV of the Scheme. As such, the exact bifurcation of the public shareholding will be known post listing of shares of the Transferee Company.

## e. Names of the ten largest shareholders of the Transferee Company - number and percentage of shares held by each of them, their interest, if any:

Sl. No.	Name	Number of Equity Shares held	% of total capital
1.	Panatone Finvest Limited	99,172,854	34.80
2.	President of India	74,446,885	26.12
3.	Tata Sons Private Limited	10,087,639	14.06
4.	East Bridge Capital Master Fund 1 Ltd.	16,187,435	5.68
5.	Fidelity Investment Trust Fidelity Series Emerging Markets Fund	5,529,627	1.94
6.	Government Pension Fund Global	4,704,803	1.65
7.	Baron Emerging Markets Fund	3,899,148	1.36
8.	Amansa Holdings Private Limited	3,313,854	1.16
9.	RekhaRakeshJhunjhunwala	2,500,000	0.88
10.	WF Asian Reconnaissance Fund Limited	2,196,500	0.77
Total		252,038,745	88.42

## Note:

The above details are mentioned as on date of allotment of shares by the Company.

## f. Details of promoters of the Transferee Company - educational qualifications, experience, address:

The Promoter of the Transferee Company is the Government of India acting through the President of India.

## g. Business and management of the Transferee Company:

Hemisphere Properties India Limited was incorporated on 17 January 2005 as a public limited company under Companies Act, 1956 with is main object to construct, acquire, hold, manage, develop, administer, protect, reserve and to deal in any other manner with properties, including sale and purchase thereof, whether such properties are in the nature of land or building (semi-constructed or fully constructed) or partially land and partially buildings, anywhere in India and if permitted by applicable legislations, outside India as well.

## Management

S. No.	Board of Directors	Designation
1.	Smt. D Thara	Chairperson & Managing Director
2.	Sh. AmitKataria	Director
3.	Sh. C V Manoj Kumar	Director

\*The Company has sent a requisition to the Department of Public Affairs (DPE) for appointing Non-official Independent directors on its Board.

## h. Reason for the amalgamation

In 2002, the Government of India ('GOI') conducted disinvestment in exercise of 25% of its equity holding in the Transferor Company - Tata Communications Limited (erstwhile Videsh Sanchar Nigam Limited) wherein the terms of the bid for disinvestment required bidders to take into the account the value of land which would remain with Tata Communications Limited and to exclude the value of certain surplus lands of Tata Communications Limited. Panatone Finvest Limited was the successful bidder in the disinvestment process. Consequently, a share purchase agreement dated 6 February 2002 was executed between the GOI and, amongst others, Panatone and Tata Communications Limited ('SPA') for sale of equity shares of Tata Communications Limited to Panatone. A shareholders' agreement dated 13 February 2002 was also executed between the GOI and amongst others, Panatone (SHA). The terms and conditions of the SPA and SHA, inter alia, required surplus land of Tata Communications Limited to be hived off or demerged into a separate Company i.e. in this case the Transferee Company - Hemisphere Properties India Limited. Further, in accordance with the terms of the said SPA, the SHA and the letter of offer issued by Panatone dated March 27, 2002 ("Letter of Offer"), Panatone is required to gift, sell or transfer, as the case may be, without further consideration, the shares of the Transferee Company, as allotted to Panatone under the Scheme to: (a) the Government of India, to the extent of 25% of the Transferee Company's issued shares; and (b) the shareholders of the Transferor Company who tendered equity shares to Panatone pursuant to the Letter of Offer, to the extent their tender was accepted by Panatone, but not exceeding the maximum extent of 20% of the total issued capital of the Transferee Company.

## i. Financial statements of the Transferee Company for the previous three years prior to the date of listing:

## M/S HEMISPHERE PROPERTIES INDIA LIMITED

### Balance Sheet as at March 31, 2019

M/S HEMISPHERE PROPERTIES INDIA LIMITED				
Balance Sheet as at March 31, 2019				
		(Amount in INR)		
	Particulars	Note	As on March 31, 2019	As on March 31, 2019
				As on March 31, 2019
A	EQUITY & LIABILITIES			
1	Equity			
	(a) Equity Share Capital	2	500,000.00	500,000.00
	(b) Reserves and Surplus	3	(2,116,543.99)	(796,459.00)
			(1,616,543.99)	(296,459.00)
				4,385.00
2	Non- Current Liabilities			
	(a) Long Term Borrowings	4	10,000,000.00	10,000,000.00
	(b) Deferred Tax Liabilities (net)	14	-	-
	(c) Other Liabilities		-	-
			10,000,000.00	10,000,000.00
2	Current liabilities			
	(a) Short Term Borrowings		-	-
	(b) Trade Payables		-	-
	(c) Other Current Liabilities	5	3,073,684.50	3,866,666.00
	(d) Short Term Provisions		-	-
			3,073,684.50	3,866,666.00
				1,623,000.00
				-
			3,073,684.50	3,866,666.00
				1,623,000.00
	TOTAL		11,457,140.51	13,570,207.00
B.	ASSETS			
	Non-current assets			
	(a) Fixed Assets			
	(i) Tangible Fixed Assets			
	(ii) Capital Work - in - Progress	6	7,328,950.00	7,075,000.00
	(b) Long-Term Loans and Advances		-	-
	(c) Deferred Tax Asset	14	174,154	-
			7,503,104.00	7,075,000.00
				3,900,000.00
2	Current Assets			
	(a) Inventories		-	-
	(b) Trade Receivables		-	-
	(c) Cash and Bank Balances	7	3,276,324.51	5,895,023.00
	(d) Short Term Loans & Advances	8		12,173.00
	(e) Others Current Assets	9	677,712.00	588,011.00
				242,472.00
			3,954,036.51	6,495,207.00
			11,457,140.51	13,570,207.00
				7,727,385.00
	TOTAL			11,627,385.00

### STATEMENT OF PROFIT & LOSS for the year ended March 31, 2019

(Amount in INR)				
	Particulars	Note	For the year ended March 31, 2019	For the year ended March 31, 2018
			For the year ended March 31, 2017	
	INCOME			
I	Revenue from Operations		-	-
II	Other income	10	213,083.00	389,837.00
	Total Income (I + II)		213,083.00	389,837.00
				588,125.00
IV	Expenses			
	Employee Benefits Expense	11	194,154.00	-
	Finance costs	12	500,000.00	500,000.00
	Other expenses	13	1,013,167.99	190,681.00
	Depreciation and Amortisation		-	-
	Total Expenses		1,707,321.99	690,681.00
V	Profit before exceptional and extraordinary items and tax (III-IV)		(1,494,238.99)	(300,844.00)
VI	Exceptional Items	10	-	-
VII	Profit before extraordinary items and tax (V - VI)		(1,494,238.99)	(300,844.00)
VIII	Extraordinary items		-	-
IX	Profit before tax (VII- VIII)		(1,494,238.99)	(300,844.00)
X	Tax Expense			
	(a) Current Tax		-	-
	(b) Deferred tax		(174,154.00)	-
XI	Profit (Loss) for the period from continuing operations (IX-X)		(1,320,084.99)	(300,844.00)
XII	Profit(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XVI	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV	Profit (Loss) for the period (XI + XIV)		(1,320,084.99)	(300,844.00)
XVI	Earning per equity share Equity share of Rs. 10 each			
	(1) Basic		(26.40)	(6.02)
	(2) Diluted		(26.40)	(6.02)
				(2.04)

### Cash Flow Statement for the year ended March 31, 2019

(Amount in INR)			
	For the year ended 31 March 2019	For the year ended 31 March 2018	For the year ended 31 March 2017
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/ (Loss) before tax as per Profit & Loss Account	(1,494,238.99)	(300,844.00)
			(101,825.00)
	Add: Non Cash Debits	-	-
	Depreciation	-	-
	Loss/(Profit) on Sale of Assets	-	-
	Interest Income	(213,083.00)	(389,837.00)
	Interest and Finance Charges	500,000.00	500,000.00
		286,917.00	110,163.00
			(88,125.00)
	Operating Profit before Working Capital Changes	(1,207,321.99)	(190,681.00)
			(189,950.00)

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	Adjusted for:- (Increase) /Decrease in Trade and other Receivables	(77,528.00)	(67,151.00)	143,910.00
	(Increase) /Decrease in Inventory	-	-	-
	(Increase)/ Decrease in Trade Payable and other Payable	(792,981.50)	2,243,666.00	(1,669,650.00)
		(870,509.50)	2,176,515.00	(1,525,740.00)
	Cash generated from Operations	(2,077,831.49)	1,985,834.00	(1,715,690.00)
	Taxes (Paid)/ Refund	-	(290,561.00)	(242,472.00)
	Net Cash from Operating Activities	(2,077,831.49)	1,695,273.00	(1,958,162.00)
B	CASH FLOW FROM INVESTING ACTIVITIES			
	Acquisition of property plant and equipment	(253,950.00)	(3,175,000.00)	(1,800,000.00)
	(Increase)/ Decrease in Capital WIP	-	-	-
	Interest Income	-	-	-
	Increase in goodwill	-	-	-
	Net Cash Flow from/ (used in) Investing Activities	(253,950.00)	(3,175,000.00)	(1,800,000.00)
C.	CASH FLOW FROM FINANCING ACTIVITIES			
	Increase in Share Capital Including Share Premium	-	-	-
	Increase/ (Decrease) in Non-Current Borrowings	-	-	-
	Increase/ (Decrease) in Current Borrowings	-	-	-
	Interest and Finance Charge	(286,917.00)	(110,163.00)	88,125.00
	Net Cash from/ (used in) Financing Activities	(286,917.00)	(110,163.00)	88,125.00
	Net Increase / (Decrease) in Cash and Cash Equivalents	(2,618,698.49)	(1,589,890.00)	(3,670,037.00)
	Opening Balance of Cash & Cash Equivalents	5,895,023.00	7,484,913.00	11,154,950.00
	Closing Balance of Cash & Cash Equivalents	3,276,324.51	5,895,023.00	7,484,913.00

2	Share capital		As at March 31, 2019		As at March 31, 2019	As at March 31, 2017
	Authorised share capital					
	2,50,000 (Pr. Yr. 2,50,000) equity shares of 10 each		2,500,000		2,500,000	2,500,000
			2,500,000		2,500,000	2,500,000
	Issued, subscribed and paid-up					
	50,000 equity shares of 10 each		500,000		500,000	500,000
	TOTAL		500,000		500,000	500,000

a) Details of shareholders holding more than 5% shares in the company are as follows:

Name of shareholders	As at March 31, 2019		As at March 31, 2018		As at March 31, 2017	
	No.	% holding	No.	% holding	No.	% holding
Panatone Finvest Limited	24440	48.88%	24440	48.88%	24440	48.88%
The President of India (Through Minitsry of Housing & Urban Affairs)*	25560	51.12%	25560	51.12%	25560	51.12%
TOTAL	50000	100.00%	50000	100.00%	50000	100.00%

\*Earlier owned by Government through Department of Telecommunications.

b) Reconciliation of numbers of equity shares outstanding at the beginning and at the end of the year

	As at March 31, 2019		As at March 31, 2018		As at March 31, 2017	
	No.	Amount	No.	Amount	No.	Amount
At the beginning of the year	50,000	50,000	50,000	50,000	50,000	50,000
Issued during the year	-	-	-	-	-	-
Outstanding at the end of the year	50,000	50,000	50,000	50,000	50,000	50,000

Terms and rights attached to equity shares

c) The Company has only one class of Equity shares having a par value of Rs. 10 each. Each holder of equity share is entitled to one vote per share. The dividend proposed by the board of directors is subject to the approval of the share holders in the Annual General Meeting, except in case of interim dividend. The paid up equity share of the company rank paripassu in all respects including dividend. In the event of liquidation, the equity share holders are eligible to receive the remaining assets of the company after distribution of all preferential amounts in proportion to their shareholding.

(Amount in INR)				
3.	Reserves and surplus	As at March 31, 2019	As at March 31, 2018	As at March 31, 2017
	Surplus in the statement of profit and loss			
	Balance as per last financial statements	(796,459.00)	(495,615.00)	(393,790.00)
	Profit for the year	(1,320,084.99)	(300,844.00)	(101,825.00)
	Adjustment to statement of profit and loss			
	Net (deficit)/ surplus in the statement of profit and loss	(2,116,543.99)	(796,459.00)	(495,615.00)
	Closing balance	(2,116,543.99)	(796,459.00)	(495,615.00)

(Amount in INR)				
4.	Long Term Borrowings	As at March 31, 2019	As at March 31, 2018	As at March 31, 2017
	Unsecured Loan from GOI	10,000,000.00	10,000,000.00	10,000,000.00
	TOTAL	10,000,000.00	10,000,000.00	10,000,000.00

Note:

The Loan From Govt of India has been received vide sanction memo dated March 31, 2015 of Department of Telecom, Ministry of Communication & IT, GOI, the terms & condition of the loan are as agreed by Ministry of Finance. The intimation of such terms & conditions are pending to be received from the Ministry of Finance. As per the decision of the Board of Directors in their meeting dated January 04, 2016, a provision for simple interest @ 5% p.a. shall be made until the communication of final rate of interest from the Central Government.

(Amount in INR)				
5.	Other Current liabilities	As at March 31, 2019	As at March 31, 2018	As at March 31, 2017
a	Security Deposit	600,000.00	600,000.00	600,000.00
b	Accrued interest on loan from GOI but not yet due	2,000,000.00	1,500,000.00	1,000,000.00
c	Book Balance Overdraft	-	1,618,466.00	-
d	Professional & Legal Expenses Payable	297,577.50	43,200.00	-
e	Audit Fee Payable	20,000.00	16,750.00	23,000.00
f	Statutory Dues	297,577.50	43,200.00	-
	GST (RCM for F.Y 2017-18)	81,000.00	81,000.00	-
	GST (RCM for F.Y 2018-19)	45,712.00	-	-
	TDS on Professional Fees	29,395.00	7,250.00	-
	TOTAL	3,073,684.50	3,866,666.00	1,623,000.00
(Amount in INR)				
6.	Capital Work in Progress	As at March 31, 2019	As at March 31, 2018	As at March 31, 2017
	Legal Expenses	7,328,950.00	7,075,000.00	3,900,000.00
	TOTAL	7,328,950.00	7,075,000.00	3,900,000.00

(Note: Legal expenses incurred for due diligence of regarding titles, land use of hiving of surplus land in favor of HPIL. Pending equity infusion and availability of adequate funds under the appropriate Head of Account, expenditure incurred on stamp duty and payment towards legal consultant has been classified under the head "Capital Work in Progress")

(Amount in INR)				
7.	Cash and Cash equivalents	As at March 31, 2019	As at March 31, 2018	As at March 31, 2017
	Cash in hand	-	-	-
	Balance with banks	7,328,950.00	7,075,000.00	3,900,000.00
	In current accounts	-	-	60,174.00
	ICICI Bank	100,893.51	-	-
	Short Term FDR with Bank	3,175,431.00	5,895,023.00	7,424,739.00
	TOTAL	3,276,324.51	5,895,023.00	7,484,913.00

(Amount in INR)				
8	Short-term loans and advances	As at March 31, 2019	As at March 31, 2018	As at March 31, 2017
	Accrued interest on short term deposits	-	12,173.00	-
	TOTAL	-	12,173.00	-
(Amount in INR)				
9	Other Current Assets	As at March 31, 2019	As at March 31, 2018	As at March 31, 2017
	TDS Receivables	311,870.00	290,561.00	242,472.00
	GST Recoverable	365,842.00	297,450.00	-
	TOTAL	677,712.00	588,011.00	242,472.00
(Amount in INR)				
10	Other Income	As at March 31, 2019	As at March 31, 2018	As at March 31, 2017
	Interest Income	213,083.00	389,837.00	588,125.00
	Interest on Income tax Refund	-	-	-
	TOTAL	213,083.00	389,837.00	588,125.00
(Amount in INR)				
11	Employee Benefits	As at March 31, 2019	As at March 31, 2018	As at March 31, 2017
	Perquisites to Director	194,154.00	-	-
	TOTAL	194,154.00	-	-
(Amount in INR)				
12	Finance Cost	As at March 31, 2019	As at March 31, 2018	As at March 31, 2017
	Interest on Loan from GOI	500,000.00	500,000.00	500,000.00
	Bank Charges	-	-	-
	TOTAL	500,000.00	500,000.00	500,000.00
(Amount in INR)				
13	Other Expenses	As at March 31, 2019	As at March 31, 2018	As at March 31, 2017
	Administrative Expenses	-	4,090.00	-
	Annual Meeting Exp.	1,580.00	-	-
	Auditor's Remuneration	20,000.00	17,000.00	23,000.00
	Interest/Late Fees on delayed payment of Taxes	18,356.00	-	-
	Legal & Professional Charges	135,000.00	142,000.00	160,000.00
	Prior Period Expenses (detailed below)	824,417.49	-	-
	ROC Filing Fees	6,326.50	5,500.00	-
	Misc. Expenses		1,131.00	950.00
	Receivables written off	7,488.00	-	-
	TOTAL	1,013,167.99	190,681.00	189,950.00
(Amount in INR)				
	Prior Period Expenses	As at March 31, 2019	As at March 31, 2018	As at March 31, 2017
	Professional Fees	31,000.00	-	-
	Reimbursement of Electricity Bill	334,871.00	-	-
	Reimbursement of club expenses	76,046.00	-	-
	Reimbursement of attendant salary	382,500.00	-	-
	Short & excess	0.49	-	-
	TOTAL	824,417.49	-	-

M/S HEMISPHERE PROPERTIES INDIA LIMITED		
14	Calculation of Deferred Tax Liabilities/Asset	
Particulars	as on 31.03.2019	
Tax Rate	0.26	
W.D.V As Per Income Tax Act	-	
W.D.V As Per Companies Act	-	
Difference in W.D.V.	-	
Deferred Tax Asset/(Liabilities) (A)	-	
Loss Carry Forward	669,822	
Deferred Tax Asset/(Liabilities) (B)	174,154	
Total Deferred Tax Asset/(Liabilities) (A+B)	174,154	
Opening Deferred Tax Asset	-	
Provision Made During the Year	174,154	

15. The balances shown in financial statements against Long term borrowings, trade payable, other current liabilities, trade receivables and other short term loans and advances are subject to confirmation.

16.	Auditor's Remuneration	March 31, 2019	March 31, 2018
	Statutory Audit fees (in Rs.)	20,000	17,000

17. Contingent Liabilities not provided for:

Claim or suit filed by any person/ department against company not acknowledged as debts: Nil

18. The Company has not received any intimation from the supplier regarding their status under the Micro, Small and Medium Enterprises Act 2006 as at the Balance Sheet Date therefore no such disclosures under the said Act has been made.

19. Related Party Transaction (As per AS - 18)

All the related parties have been identified by the management and relied upon by the auditors.

(Amount in INR)			
	Key Managerial Personnel:	March 31, 2019	March 31, 2018
	Ms.Nandita Gupta (Chairman Cum Managing Director w.e.f 10.01.2019)	-	-
	Mr.AmitKataria (Director)	-	-
	Mr.Saurabh K. Tiwari (Chairman Cum Managing Director till 10.01.2019)	987,571.00	-
	TOTAL	987,571.00	-

20. The accrued interest amounting to Rs. 12,173 is not realizable and hence written off. The interest on FDR to the extent of Rs. 4685 has been received in excess of the bank certified amount and hence written off.

21. Previous years figures have been regrouped and rearranged wherever necessary.

22. Notes 1 to 21 form an integral part of the accounts and have been authenticated.

j. Latest audited financial statements of the Transferee Company along with notes to accounts and any audit qualifications. Change in accounting policies in the last three years and their effect on profits and reserves:

The Company's Financial Statements are subject to audit by the Comptroller Auditor General (CAG). The audit of the Company's Financial Statements for the financial year ended 31 March 2020 is currently underway. Once completed, the Audited Financial Statements for the financial year ended 31 March 2020 will be published on the website of the Company at [www.hpil.co.in](http://www.hpil.co.in).

The detailed Audited Financial Statements along with notes to accounts for the financial year ended 31 March 2019 are mentioned above.

k. Details of other group companies of the Transferee Company, including their capital structure and financial statements: The Company has submitted its Information Memorandum containing information about itself, its promoters and group companies having disclosures required as per the regulations. For the information on Group Companies including their capital structure and financial statement please refer page 58 of Information Memorandum which is available on the website of the Company at [www.hpil.co.in](http://www.hpil.co.in).

l. Outstanding litigations and defaults of the Transferee Company, promoters, directors or any of the group companies: For details of Outstanding litigations please refer to the Information Memorandum section VII Legal and other information on page 136 of Information Memorandum which will be available on the website of the Company at [www.hpil.co.in](http://www.hpil.co.in).

m. Particulars of high, low and average prices of the shares of the listed Transferor Company during the preceding three years: The particulars of high, low and average share price of Tata Communications Limited - Transferor Company, during the preceding three years are as follows:

Year	NSE price		NSE price	
	High	Low	High	Low
2017	783.90	570.45	784.00	570.45
2018	694.45	435.70	693.95	435.95
2019	627.70	265	626.65	260
Average	702.02	432.72	701.53	422.13

n. Any material development after the date of the balance sheet:

i) In-principle approval of NSE for listing of 285,000,000 equity shares of ₹ 10/- each received from National Stock Exchange Limited (NSE) and BSE Limited on 24 August, 2020 and 25 September, 2020 respectively.  
ii) Securities Exchange Board of India (SEBI) granted approval for relaxation under Rule 19 (2)(b) of Securities Contracts (Regulation) Rules, 1957 vide letter dated 10 September 2020.

For and on behalf of the Board of Directors of Hemisphere Properties India Limited		Hemisphere Properties India Limited	
Sd/-		Sd/-	
Bhavesh Singla		Lubna	
Chief Financial Officer		Company Secretary	

Date: 01 October 2020  
Place: New Delhi

Continue