

Hemisphere Properties India Limited

CIN: L70101DL2005GOI132162

Address: Room No. 144, C-Wing, Nirman Bhawan,
Maulana Azad Road, New Delhi 110001

Website: www.hpil.co.in, e-mail: info@hpil.co.in,

Contact No: 01123061325

Notice of Postal Ballot

(Notice issued to Shareholders pursuant to Section 110 of the Companies Act, 2013)

Dear Members,

Notice is hereby given that in pursuant to and in compliance with the provisions of Section 108 and Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”) read with General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020 and General Circular No. 39/2020 dated December 31, 2020 issued by the Ministry of Corporate Affairs (“the MCA Circulars”), and other applicable laws and regulations, if any, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, that the resolution appended below is proposed for approval of the Members of the of Hemisphere Properties India Limited (“the Company”) by way of postal ballot through remote voting by electronic means (“E-voting”) only.

The MCA has clarified that for companies that are required to provide e-voting facility under the Act, while they are transacting any business(es) only by postal ballot upto June 30, 2021, the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable mutatis mutandis. Further, the Company will send Postal Ballot Notice by e-mail to all its members who have registered their email addresses with the Company or depository/ depository participants and the communication of assent/ dissent of the members will only take place through the remote e-voting. In compliance with the requirements of the MCA Circulars, hard copies of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the members for this Postal Ballot. The Company is providing E-voting facility for the Postal Ballot as an alternate, which would enable the members to cast their votes electronically, instead of casting their votes and dispatching Postal Ballot forms physically. You are requested to peruse the resolution set out below along with their respective Explanatory Statement and thereafter record your assent or dissent by means of remote e-voting facility provided by the Company.

The explanatory statement pursuant to Section 102 of Companies Act, 2013 setting out the material facts and the reasons thereof is annexed hereto for your consideration

The Board of Directors of the Company, at its meeting held on February 24 2021, appointed Mr. Rahul Chaudhary, Proprietor of Rahul Chaudhary & Associates, Practicing Company Secretaries, as the Scrutinizer for conducting the postal ballot only through the e-voting process in a fair and transparent manner.

E-voting facility is available at the link [https:// www.evotingindia.com/](https://www.evotingindia.com/) from Thursday, February 25, 2021, 9.00 a.m.(IST) onwards to Friday, March 26, 2021, 5.00 p.m. (IST). Shareholders are requested to read carefully the e-voting instructions given in the Notes forming part of the Postal Ballot Notice, before logging into the e-voting link.

The Scrutinizer will submit his report to the Chairman of the Company or any other official authorized by the Board after completion of scrutiny of the e-voting. The results shall be declared on or before, March 28, 2021 and communicated to BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) and will also be displayed on the Company's website www.hpil.co.in .

SPECIAL BUSINESS:

1. To approve the offer and issuance of unlisted 70 crore 0.01 % Non-Cumulative Redeemable Preference Shares to Promoter i.e Government of India.

To consider and, if thought fit, to give assent or dissent to the following resolution proposed to be passed as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 42, 55, and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the Act) read with Rule made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the relevant provisions of the Memorandum and Articles of association of the Company, the rules/regulations/guidelines, if any, prescribed by the Ministry of Corporate Affairs and subject to necessary approvals / sanctions / permissions of appropriate statutory / regulatory authorities, if applicable, and subject to such conditions as may be prescribed by any of them while granting such approvals / sanctions, and which may be agreed by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee(s), which the Board may have constituted or may constitute to exercise the powers conferred on the Board by this resolution), consent of the member of the Company be and is hereby accorded to the Board to create offer and issue unlisted 70 Crore 0.01% Non-Cumulative Redeemable Preference Shares having face value of Rs. 10/- each only at par aggregating to amount of Rs. 700 Crore (Rupees Seven Hundred Crore Only) by way of private placement basis to the Promoter i.e. Government of India.

RESOLVED FURTHER THAT each Non- Cumulative Preference share have following terms:

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 share holder holders shall be entitled to receive dividend (if any declared by the Company) 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.	Rate of Dividend	0.01% (Zero point Zero One percent) on holder of Preference shares
3.	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;
4.	Payment of Dividend	Shall be entitled for payment of dividend on a Non-cumulative basis
5.	Conversion into Equity Shares	The holder(s) of the Preference Shares shall have no option of conversion into equity shares of the company.
6.	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.
7.	Redemption	The Preference Shares shall be compulsorily redeemable. Non-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 Non-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.
8.	Status of Share	shall be unlisted

RESOLVED FURTHER THAT the Board be and is hereby authorized to offer / invite and allot the aforesaid Non-Cumulative Redeemable Preference Shares in one or more tranches and/ or in one or more occasions as may be permissible under the Act and as may be deemed fit by the Board.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board is hereby empowered and authorized on behalf of the Company to accept and make any alteration(s) or modification(s) to the terms and conditions as it may deem necessary, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as the Board and/or any person authorized by the Board may, in its/his/her absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to issue of Non-Cumulative Redeemable Preference Shares without seeking any further consent or approval of the shareholders or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.”

By the order of the Board
For Hemisphere Properties India Limited

Sd/-
Lubna
(Company Secretary & Compliance officer)

Registered Office:
Room No. 144, C-Wing, Nirman Bhawan,
Maulana Azad Road, New Delhi 110001

Place: New Delhi
Date: 24th February , 2021

Notes:

1. An explanatory statement pursuant to Section 102 of the Act, setting out the material facts and reasons for the proposed ordinary/special resolutions, are appended herein below along with Form for your consideration.
2. The Postal Ballot Notice is being sent by email to all the Members, whose names appear in the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited (“NSDL”)/ Central Depository Services (India) Limited (“CDSL”) as on 19th February, 2021, (“Cut-off Date”) and who have registered their email addresses in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company.
3. Pursuant to the MCA Circulars and applicable provisions of the Act and Rules framed thereunder and the SEBI Listing Regulations, the Company can serve postal ballot notices, through electronic mode only with members who have registered their email addresses either with the Depository Participant(s) or the Company. Members may please note that the Postal Ballot Notice will also be available on the Company’s website at <https://www.hpil.co.in> websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.
4. Members who have not registered their email addresses with the Company can now register the same by sending an e-mail to the TSR Darashaw Consultant Private Limited (RTA) on csg-unit@tsrdarashaw.com. Members holding shares in demat form are requested to register their email addresses with their Depository Participant(s) only.
5. In compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Companies (Management and Administration) Rules, 2014 as amended, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer e-Voting facility as an option to all the Members of the Company. The Company has entered into an agreement with CDSL for facilitating e-Voting to enable the Members to cast their votes electronically instead of dispatching Postal Ballot Form.
6. The e-Voting period commences on Thursday, February 25, 2021, 9.00 a.m.(IST) onwards to Friday, March 26, 2021, 5.00 p.m. (IST). During this period, the Members of the Company, holding shares either in physical form or in dematerialised form, as on the Cut-off Date, may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter and the voting shall not be allowed beyond the said date and time. Once the vote on a resolution is cast by the Members, they shall not be allowed to change it subsequently.
7. The voting rights of Members shall be as per the number of equity shares held by Members as on the Cut-off Date. Please note that a person who is not a Member as on the Cut-off Date should treat this Notice for information purpose only.
8. In the event the draft resolutions as set out are assented to by the requisite majority of Shareholders by means of Postal Ballot including voting by electronic means, they shall be deemed to have been duly passed at a General Meeting convened in that behalf.
9. All the material documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an email on info@hpil.co.in.

10. Procedure for Members Voting through electronic means The Instructions for e-Voting are as under:

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

(i) The voting period begins on Thursday, February 25, 2021, 9.00 a.m.(IST) onwards to Friday, March 26, 2021, 5.00 p.m. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 19th February, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iii) Click on "Shareholders" module.

(iv) 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.

OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) 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.

(vii) If you are a first time user follow the steps given below:

For Shareholders holding shares in Demat Form and Physical Form

PAN Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

- Shareholders who have not updated their PAN with the Company/Depository Participant 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.

- 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 as mentioned in instruction (iv).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) 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.

- (x) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Hemisphere Properties India Limited on which you choose to vote.
- (xii) 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) 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.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile app “m-Voting”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.
- (xix) Note for Non – Individual Shareholders and Custodians –Remote Voting
 - 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - 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 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; gr2advisory@gmail.com and mark a copy (cc) to 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.

If you have any queries or issues regarding e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542). All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 1 TO APPROVE THE OFFER AND ISSUANCE OF UNLISTED 70 CRORE 0.01% NON-CUMULATIVE REDEEMABLE PREFERENCE SHARES TO PROMOTER i.e GOVERNMENT OF INDIA.

The land of 739.69 acres was transferred to Hemisphere Properties India Limited from Tata Communications Limited in pursuant to the Scheme of Arrangement and Reconstruction. The title of land shall be transferred in the name of Company on payment of stamp duty/ registration charges on the land.

The Cabinet approved sanctioning of Rs.751crore (Rupees Seven Hundred and fifty one crore only) to Hemisphere Properties India Limited for incurring expenditure such as payment of stamp duty on land parcels, order of Demerger, maintenance of land and expenditure related to listing fees, annual general expenditure and other administrative expenditure associated with the company

The Ministry of Finance decided to infuse money of Rs.751.00 crore in Company which further bifurcated as Rs700.00 crore through Equity Infusion and Rs. 51.00 crore through Loan and advances.

As per the decision of Cabinet, the funding shall be by issuing Non-Cumulative Redeemable Preference Shares on private placement basis.

The Ministry of Finance out of Rs. 751.00 crore will allocate budget for the Company as aforesaid. The money shall be received in tranches and the decision of granting monies lies with Ministry of Finance and Ministry of Housing and Urban Affairs only.

The Board of Directors of the Company requires funding for registration charges and mutation of land. Accordingly, the Board of Directors at its meeting held on 24th February, 2021 has approved the proposal to raise an amount not exceeding Rs.700 Crores through the issue of 0.01% Non-Cumulative Redeemable Preference Shares (“NCRPS”) subject to the approval of the Members of the Company. The funds raised through aforesaid Preference shares will be utilised primarily by the Company for incurring expenditure such as payment of stamp duty on land parcels located in 4 states i.e Delhi, Pune ,Chennai and Kolkata, the order of Demerger, maintenance of land, and expenditure related to MCA and listing Expenditures and other administrative expenditure.

It is proposed to issue up to 70,00,00,000 (Seventy Crores) 0.01% Non-cumulative Redeemable Preference Shares (“NCRPS”) of Rs. 10/- (Rupees Ten each) each for cash at par aggregating an amount of Rs. 700,00,00,000/- (Rupees Seven Hundred Crores Only) on Private Placement basis to the Promoter of Company i.e Government of India.

S. NO	Particulars	Details
1.	Issue size	Upto 70,00,00,000 (Seventy crore) NCRPS of Rs 10 each (Rupees Ten Each) aggregating upto an amount of Rs 700,00,00,000 (Rupees Seven hundred crore only)
2.	Nature of Shares	Non-cumulative, Non-participating and Non-convertible Redeemable and Unlisted in nature.
3.	Objective of issue	Objective of the issue is to meet the Stamp duty payment requirement on 739.69 acres of land , associate expenditure related Order of Demerger and other administrative expenditure associated with functioning of Company.
4.	Manner of issue	NCRPS will be issued on Private Placement basis to Government of India in accordance with the provisions

		of Sections 42 and 55 of the Act and the Rules framed thereunder
5.	Issue price	Will be issued for cash at par i.e., Rs.10/- (Rupees Ten each) per NCRPS
6.	Basis on which price has been arrived at	To be issued at par i.e. Rs. 10/- (Rupees Ten Only) per NCRPS. Mr, Abhinav Rajvanshi (Chartered Accountant and Registered Valuer) have also given their justification for the price of NCRPS. Address: H 15 Chitranjan Marg C Scheme Jaipur Jaipur RJ-302001
7.	Terms of issue including terms and rate of dividend on each share	The NCRPS shall be non-convertible and will carry preferential (non-cumulative) right to dividend, at rate 0.01% per annum
8.	Principal terms of assets charged as security if applicable.	Not Applicable
9.	Intention of promoters directors or key managerial personnel to subscribe to the offer	Except Promoter (Govt. of India) None of the Directors or key management personnel intends to subscribe to the offer.
10.	Terms, manner and mode of Redemption	Non-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 NCRPS, 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.
11.	The names of the proposed allottees and the percentage of post private placement capital that may be held by them:	The Allotment is proposed to be made to Government of India only (Promoter). Details are mentioned below in Table B.
12.	Whether Company intend to list their Preference Shares on Stock Exchange	No, Company is issuing unlisted Preference share
13.	The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered Valuer	The proposed allotment is not done for consideration other than cash. Thus this is not applicable to the Company
14.	Expected dilution in equity share capital pursuant to conversion of preference shares	The NCPRS are Non-convertible, there will be no dilution in the Equity Capital

15. The pre-issue and post issue shareholding pattern of the Company is as under:

A. The equity shareholding pattern of the Company: Since, Redeemable Preference Shares are Non-convertible, there will be no dilution in the Equity Capital

Category	Current Equity Shareholding	
	No. of Shares Held	% of shareholding
A. Promoters' holding		
Indian:		

(1) Indian	-	-
a) Individual/ HUF	-	-
b) Central Govt	14,56,96,885	51.12
c) State Govt(s)	-	-
d) Bodies Corp.	-	-
e) Banks / FI	-	-
f) Any other	-	-
Sub Total (A) (1)	14,56,96,885	51.12
(2) Foreign		
a) NRI Individuals	-	-
b) Other Individuals	-	-
c) Bodies Corp.	-	-
d) Any other	-	-
Sub Total (A) (2)	0	0
TOTAL A(1+2)	14,56,96,885	51.12
B. Public Shareholding		
1. Institutions Investors	3,17,69,599	11.15
2. Non-Institutions		
a) Bodies Corp.	67304083	23.62
b) Individuals	28036828	9.84
c) Directors and relative	-	-
Others including Non Resident Indians	1,21,92,605	4.27
Total Public (B)	13,93,03,115	48.88
C. Shares held by Custodian for GDRs & ADRs	-	-
Grand Total (A+B+C)	285000000	100

B. The preference shareholding pattern of the Company:

Category	Pre Issue (Redeemable Preference shares) As on 19.02.2021		Post Issue	
	No. of Shares held	% of shareholding	No. of Shares held	% of share holding
Promoters' Holding	-	-	-	-
Indian:	-	-	-	-
(1) Indian	-	-	-	-
a) Individual/ HUF	-	-	-	-
b) Central Govt	-	-	70,00,00,000	100
c) State Govt(s)	-	-	-	-
d) Bodies Corp.	-	-	-	-
e) Banks / FI	-	-	-	-
f) Any other	-	-	-	-
Sub Total (A) (1)	-	-	70,00,00,000	100
(2) Foreign Promoters	-	-	-	-
Total	-	-	-	-

B Non-Promoters' holding:	-	-	-	-
Institutional Investors	-	-	-	-
Non-Institution:	-	-	-	-
Private Corporate Bodies	-	-	-	-
Directors and Relatives	-	-	-	-
Indian Public	-	-	-	-
Others (Including NRIs)	-	-	-	-
Sub Total (B)	-	-		
GRAND TOTAL	-	-	70,00,00,000	100

It is accordingly proposed to obtain the approval of the shareholders to issue NCRPS as contemplated in the resolution set out above on such terms as may be decided by the Board and in the best interests of the Company. The Board of Directors commend passing of the resolution set out in item No. 1 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.

By the order of the Board
For Hemisphere Properties India Limited

sd/-
Lubna
(Company Secretary & Compliance officer)

Registered Office:
Room No. 144, C-Wing, Nirman Bhawan, Maulana
Azad Road, New Delhi 110001

Place: New Delhi
Date: 24th February, 2021