

**Reg. Office Address:**  
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Sankalp Bhawan, GPOA-II,  
Kasturba Gandhi Marg, New Delhi 110001  
CIN: L70101DL2005GOI132162  
Website: www.hpil.co.in  
Email :info@hpil.co.in,Tel: 011-23783012/23783013

**HEMISPHERE PROPERTIES INDIA LIMITED**  
(A Government of India Enterprise)

**हेमीस्फेयर प्रॉपर्टीज इंडिया लिमिटेड**  
(भारत सरकार का उपक्रम)

HPIL/BS/Stx/2026-27

Dated: 20.05.2026

To,  
Manager,  
Listing Department  
BSE Limited,  
P.J. Towers, Dalal Street  
Mumbai

To,  
Manager  
Listing Department  
National Stock Exchange of India Limited  
"Exchange Plaza", Plot No. C/1,G Block,  
Bandra Complex, Bandra (E),  
Mumbai

Script Code: 543242

Symbol: HEMIPROP

**Sub: Outcome of Board Meeting.**

Sir/ Madam,

The Board of Directors, in their meeting held on Wednesday, 20<sup>th</sup> May, 2026, inter-alia considered and approved the following:

i) **Audited Financial Results** : In accordance with Regulations 30 and 33 of the SEBI Listing Regulations,2015 read with Schedule III, the Board of Directors, in their meeting held on Wednesday, May 20, 2026, approved Audited Financial Results for the quarter & year ended 31st March, 2026. We are enclosing the Audited Financial Results (Standalone) of the Company quarter and year ended 31<sup>st</sup> March, 2026 along with Statement of Assets and Liabilities as on 31<sup>st</sup> March, 2026 and Statutory Auditors' Reports thereon. These results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors.

Declaration in respect of Unmodified Opinion on Audited Financial Statement

Further, it is hereby declared that the Statutory Auditors of the Company have furnished Audit Report on the Standalone Financial Results with unmodified opinion.

**ii. Outcome of Request for Proposal (RFP) for e-auction of land situated at Bopkhel, Pune.**

The e-auction process successfully concluded on 12.05.2026 and HyperVault AI Data Center Limited emerged as the highest bidder (H1 bidder) with a bid amount of Rs. 640.50 crore. Based on the evaluation carried out in accordance with the terms and conditions of the RFP document, the eligibility of the bidder was found to be in compliance with the prescribed criteria.

The Board further noted that the proposed transaction falls within the ambit of a Related Party Transaction under the applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations. Accordingly, the Board approved HyperVault AI Data Center Limited as successful bidder subject to approval of shareholders of Company and other regulatory approvals as applicable. In this

regard, the Postal Ballot Notice has been approved and is being issued separately. The above stated documents are also available on the website of Company, [www.hpil.co.in](http://www.hpil.co.in).

The Board meeting commenced at 2.30 PM and concluded at 4.00 pm.

This is for your information and dissemination.

Thanking you,

For ***Hemisphere Properties India Limited***

Lubna  
Company Secretary & Compliance Officer

**Independent Auditor's Report on Quarterly and Year to Date Audited Financial Results of HEMISPHERE PROPERTIES INDIA LIMITED Pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended**

To,

The Board of Directors of

**M/S HEMISPHERE PROPERTIES INDIA LIMITED**

**Report on the Audit of the Financial Results**

We have audited the accompanying statement of quarterly and year to date financial results of **HEMISPHERE PROPERTIES INDIA LIMITED** ("the Company"), for the quarter and year ended March 31, 2026 attached herewith, being submitted by the Company pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

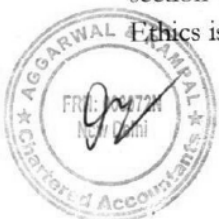
**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the standalone financial statements

- i. Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended in this regard; and
- ii. gives a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ("Ind AS") specified under Section 133 of the Act, of the state of affairs (financial position) of the Company as at March 31, 2026, loss and other comprehensive income and its cash flows and the statement of changes in equity for the quarter and year ended March 31, 2026

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical



requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter**

1. Provision for Stamp Duty Payable towards registration/mutation of the complete land parcels in all states, amounting to Rs. 65,100 lacs, which has been computed based on the circle rates prevailing in Financial Year 2016-17. The actual liability in this regard may vary, being dependent upon the Circles rates/stamp duty rates prevailing at the time of transfer of titles of land in future. The Company has paid an amount of Rs. 774.30 lacs (out of the above provision of Rs. 65,100 lacs) during the financial year 2022-23 for the Chennai Land and the Conveyance Deed has been executed for the said land. Further, during the financial year 2023-24, an amount of Rs. 309.10 lacs, being the Development Fees/Mutation Charges on Mutation of Kolkata land parcel has been appropriated out of Rs. 65100 lacs, and paid in May 2024.

However, the management has not re-assessed/reviewed the remaining outstanding liability of Rs. 63980.21 lacs as of March 31, 2026, in view of the Mutations/Execution of Conveyance Deed of certain land parcels post FY 2020-21 till March 31, 2026.

2. Non-Recognition/Accounting of Property Tax/Urban Land Tax Liability by the Company in relation to the Land Parcel of 53.04 acres in Chennai. The management is of the view that the Liability for the said cost is not presently determinable, and shall be accounted for only when the demand is ascertained from the said local revenue authority.
3. During the Financial Year, the Company has not complied, with the provisions contained in Section 149 of the Companies Act read with Rule – 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17, 18, 19, 20, 21 and other relevant provision of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 in respect of the Appointment of the Independent Directors on the Board and its committee. The NSE and BSE have imposed fines in respect of the said Non-Compliances.
4. During the year ended on 31.03.2026, the Revenue Department, Stamp Registration Branch, Government of NCT of Delhi issued notice dated 10.03.2026 in respect of alleged non-payment/short payment of stamp duty on share allotment on 18.05.2021 and 17.11.2021.

The Company has already paid the stamp duty to National Securities Depository Limited (NSDL) on allotment of shares in accordance with amended Indian Stamp Act, 1899 (revised Act) through Finance Act, 2019, and the relevant Stamp Rules, 2019 and vide notification dated December 10, 2019. However, the Company has filed a representation



against the notice which is presently pending before the authority and consequential effect (if any) on the financial statement remains unascertained.

5. During the year ended on 31.03.2026, The Office of the Collector, Pune, Maharashtra, vide letter dated 26.09.2025, has accorded its approval for the sale of the Bopkhel land parcel on payment of a premium of Rs. 130,55,66,000 subject to certain terms and conditions. The Company has considered the said premium as cost attributable towards improvement/development of inventory and accordingly recognized the same as part of closing inventory in the financial statements.

Our opinion is not modified in respect of the above matter(s).

### **Information other than the financial statements and auditors' report thereon**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

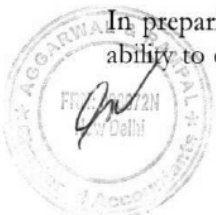
When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

### **Management's Responsibilities for the Standalone Financial Results**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern



and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**Other Matters**

- 1) The statement includes the results for the quarter ended March 31, 2026 being the balancing figure between audited figures in respect of full financial year ended March 31, 2026 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to a limited review by us as required under the Listing Regulations.

Our opinion is not modified in respect of these matters.

For Aggarwal & Rampal  
Chartered Accountants

F.R. No. 003072N



Aditya Aggarwal  
Partner

M. No: 515644

UDIN: 26515644JHOYVF9299

Place: New Delhi

Date: May 20, 2026

## HEMISPHERE PROPERTIES INDIA LIMITED

CIN : L70101DL2005GOI132162

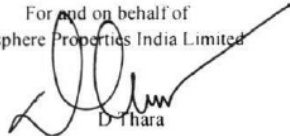
### STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31 MARCH, 2026

(₹ in Lakh)

Particulars	Quarter Ended			Year Ended	
	31 March 2026	31 December 2025	31 March 2025	31 March 2026	31 March 2025
	(audited)	(unaudited)	(audited)	(audited)	(audited)
I Revenue from operations	25.51	25.55	23.86	99.24	90.64
II Other income	63.53	132.17	178.02	405.65	692.12
<b>III Total Income (I + II)</b>	<b>89.05</b>	<b>157.72</b>	<b>201.88</b>	<b>504.90</b>	<b>782.76</b>
<b>IV Expenses:</b>					
Change in Stock	-	-	-	-	-
Employee benefits expenses	9.48	8.97	11.88	43.52	46.33
Finance costs	233.78	216.06	140.01	800.56	609.41
Depreciation and Amortization Expenses	3.45	3.53	6.41	14.03	12.16
Other Expenses	250.22	252.74	325.54	1004.30	1043.08
<b>Total Expenses (IV).</b>	<b>496.94</b>	<b>481.29</b>	<b>483.83</b>	<b>1862.41</b>	<b>1710.98</b>
<b>V Profit/loss Before Tax (III - IV)</b>	<b>(407.89)</b>	<b>(323.58)</b>	<b>(281.95)</b>	<b>(1357.52)</b>	<b>(928.23)</b>
<b>VI Tax expense:</b>					
(1) Current tax					
(2) Deferred tax (net)	(235.51)	0.00	(176.38)	(235.51)	(176.38)
Total Tax Expense (VIII)	(235.51)	0.00	(176.38)	(235.51)	(176.38)
<b>VII Profit/(loss) for the period from continuing operation (VI - VII)</b>	<b>(172.38)</b>	<b>(323.58)</b>	<b>(105.57)</b>	<b>(1122.01)</b>	<b>(751.85)</b>
<b>VIII Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>IX Total Comprehensive Income for the period</b>	<b>(172.38)</b>	<b>(323.58)</b>	<b>(105.57)</b>	<b>(1122.01)</b>	<b>(751.85)</b>
<b>X Earnings Per Equity Share:</b>					
(1) Basic	(0.06)	(0.11)	(0.04)	(0.39)	(0.26)
(2) Diluted	(0.06)	(0.11)	(0.04)	(0.39)	(0.26)

Place: New Delhi  
Date: May 20, 2026

For and on behalf of  
Hemisphere Properties India Limited

  
D. Thara  
Chairperson & Managing Director  
DIN: 01911714



**HEMISPHERE PROPERTIES INDIA LIMITED**  
CIN : L70101DL2005GOI132162  
Statement of Assets and Liabilities

(₹ in Lakh)

Particulars	As at 31st March 2026	As at 31st March 2025
<b>I. ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, plant and equipment	0.58	0.93
(b) Investment Property	66561.67	66531.55
(c) Goodwill	28194.15	28194.15
(d) Deferred Tax Assets (Net)	1479.76	1244.25
(e) Other Non Current Investment	0.00	0.00
	<b>96236.16</b>	<b>95970.89</b>
<b>2 Current assets</b>		
(a) Inventory	13055.84	0.18
(b) Financial Assets		
(i) Trade Receivable	15.52	6.37
(ii) Cash and cash equivalents	2503.55	5003.95
(iii) Other bank balance	9.07	4.00
(iii) Other Financial Assets	3008.30	8823.62
(c) Current Tax Assets (Net)	50.41	78.05
(d) Other Current Assets	1405.68	312.63
	<b>20048.37</b>	<b>14228.80</b>
<b>Total Assets</b>	<b>116284.53</b>	<b>110199.69</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity Share Capital	28500.00	28500.00
(b) Other Equity	14871.17	11352.27
	<b>43371.17</b>	<b>39852.27</b>
<b>2 Liabilities</b>		
<b>(i) Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	8236.66	5379.08
	<b>8236.66</b>	<b>5379.08</b>
<b>(ii) Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	500.00	600.00
(ii) Trade Payables	120.69	103.99
(iii) Provisions	10.08	10.62
(iv) Other financial liabilities	64041.59	64243.41
(b) Other current liabilities	4.34	10.32
	<b>64676.70</b>	<b>64968.35</b>
<b>Total Equity and Liabilities</b>	<b>116284.53</b>	<b>110199.69</b>

Place: New Delhi  
Date : May 20, 2026

For and on behalf of  
Hemisphere Properties India Limited

  
D Thara

Chairperson & Managing Director  
DIN: 01911714



**HEMISPHERE PROPERTIES INDIA LIMITED**  
CIN : L70101DL2005GOI132162  
**STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2026**

(₹ in Lakh)

Particulars	As at 31st March 2026	As at 31st March 2025
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/ (Loss) before tax as per Profit & Loss Account	-1357.52	-928.23
Adjusted for:-		
Add: Non Cash Debits		
Interest Expenses on Compound Financial	498.49	0.00
Depreciation from PPE & Investment Property	14.03	12.16
Dividend on Preference Shares	1.84	1.30
Interest Income	-353.38	-690.93
Interest and Finance Charges - Other than Dividend	300.23	608.11
	<u>-896.31</u>	<u>-997.59</u>
<b>Movement in working capital</b>		
Inventory	-13055.66	-0.18
Trade Receivables	-9.15	-3.37
Other Current Assets	-1093.05	-62.36
Current Tax Assets	-15.45	-
Other Financial liabilities	-93.06	-631.09
Other Current Liabilities	-5.98	-4.39
Trade Payables	16.69	8.66
Provisions	-0.54	1.50
	<u>-14256.20</u>	<u>-691.21</u>
<b>Cash generated from/(used) in operations</b>	<b>-15152.50</b>	<b>-1688.80</b>
Taxes Paid/ (Refund)	-9.33	2.75
<b>Net Cash from/(used) in operating activities</b>	<b>-15143.17</b>	<b>-1686.05</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Proceeds/(Payments) for Property Plant and Equipment	-	-
Realisation from deposits with bank	5815.33	1897.11
Proceeds/(Payments) for Investment Property	-43.79	-71.48
Bank Deposit having Original Maturity more than 3 months and upto 12 Months	-5.07	30.89
Recovery of tax on Investment Income	68.72	-
Interest Income on Income-Tax Refund	3.78	3.71
Interest received on Investment (Net of Tax Deducted at Source)	314.64	687.22
<b>Net Cash Flow from/ (used in) Investing Activities</b>	<b>6153.61</b>	<b>2547.45</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceed from Share application money pending allotment	-	5000.00
Issue of Preference Shares	7500.00	-
Repayment of Borrowings	-600.00	-500.00
Adjustment of Liability Component	-	248.33
Interest and Finance Charge	-410.83	-608.33
<b>Net Cash from/ (used in) Financing Activities</b>	<b>6489.17</b>	<b>4140.00</b>
Net Increase / (Decrease) in Cash and Cash Equivalents	-2500.39	5001.40
Opening Balance of Cash & Cash Equivalents	5003.95	2.55
<b>Closing Balance of Cash &amp; Cash Equivalents</b>	<b>2503.55</b>	<b>5003.95</b>

Place: New Delhi  
Date: May 20, 2026



For and on behalf of  
Hemisphere Properties India Limited

*(Signature)*  
D Thara

Chairperson & Managing Director  
DIN: 01911714



**Notes to the financial statement as on March 31, 2026**

1. The above financial results of the Company for the financial year ended March 31, 2026 were taken on record and approved by the Board of Directors at their meeting held on May 20, 2026. These results have been reviewed by the Audit Committee and audited by Statutory Auditors
2. The figures of the quarters ended March 31, 2026 and March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year and the published figures of nine months ended December 31, 2025 and December 31, 2024 respectively, which were subjected to limited review by the Statutory Auditors.
3. The financial statements are prepared in compliance with Indian Accounting Standards, "Ind-AS" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and SEBI circular dated 5<sup>th</sup> July 2016.
4. During the quarter ended on 31.03.2026, the Company has floated the Request for Proposal (RFP) for sale of land parcel situated at Village Bopkhel, Pune, Maharashtra – 411031 on 18.02.2026. The e-auction was conducted successfully on 12.05.2026.
5. As per Ind AS 40, land parcels were classified as Investment Property and valuation has been done on cost model. As per clause 3.2 of Scheme of Arrangement and Reconstruction, upon the scheme becoming effective, all the assets and liabilities pertaining to the surplus land stand transferred to and vested in the Transferee Company at their respective book values as appearing in the books of Transferor Company. Therefore, the value of the land has been taken as the book value of the land in the audited balance sheet of Tata Communications Limited for the FY 2019-20 and onwards.

As per Ind-AS 40 and Ind-AS 113, the fair value of Investment property was carried out by the IBBI registered Valuer during F.Y. 2023-24. No fair valuation has been carried out in the current financial year, as there have been no significant changes in the condition, usage, or circumstances of the property.. Accordingly, the same valuation is considered for FY 2025-26.



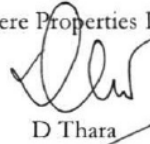
The fair value of all the land parcels has been assessed at ₹10588.86 lakhs. Accordingly, the fair value disclosures of each investment property as per Ind-AS 113 are as follows:-

S.No.	Investment Properties	Valuation Technique	Fair Value (₹ in Rs Lakhs)
1	Padianullar, Chennai (53.04 acres)	Discounted Cashflow Technique	42,555.00
2	Halisahar, Kolkata (35.19 acres)	Discounted Cashflow Technique	9,268.00
3	Pune (435.73 acres)	Land using Comparable Approach, Building using Depreciated Replacement Cost Approach	2,03,889.00
4	Greater Kailash, New Delhi (69.46 acres)	Discounted Cashflow Technique	7,30,093.00
5	Chattarpur, New Delhi (58 acres)	Discounted Cashflow Technique	73,081.00
	<b>Grand Total</b>		<b>10,58,886.00</b>

6. The Company is engaged in the business of Real Estate. In the context of IndAs 108 on 'Segment Reporting', the results are considered to constitute a single reportable primary / business segment.
7. Comparative figures have been regrouped / re-casted/ rearranged wherever deemed necessary to confirm to current period classification/disclosures.

Place : New Delhi  
Date : May 20, 2026

For Hemisphere Properties India Limited



D Thara

(Chairperson & Managing Director)

DIN: 01911714

