

RMZ Infotech Private Limited



LE-S/ MDG/521/ 2018-19

30th May 2018

BSE Limited ("BSE")
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai – 400 001

Dear Sirs,

Sub: Yearly communication pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed information as required under Regulation 52(5) as above.

We are also enclosing herewith

- A. Audited Financial Results for the year ended 2018
- B. Auditors Report on the results for the year ended March 31, 2018
- C. Certificate from Debenture Trustee.
- D. Certificate from Practicing Company Secretary on asset cover ration and other details required under SEBI LODR regulation 2015

We hereby provide the following information in terms of the said regulations 52(4) for your information:

Details of Requirement	Particulars
(a) credit rating and change in credit rating (if any):	AA- (SO)
(b) asset cover available, in case of non-convertible debt securities:	Valuation of Rs.995 Cr. Asset Cover of 1.8x
(c) debt-equity ratio:	1.58
(d) previous due date for the payment of interest/ dividend for non-convertible redeemable preference shares/ repayment of principal of non-convertible preference shares /non-	30 th April 2018

CIN : U01119KA2003PTC041807

The Millenia, Tower B, Level 12-14, No. 1&2, Murphy Road, Ulsoor, Bengaluru - 560 008, INDIA.
Tel: +91(80) 4000 4000, Fax: +91(80) 4000 4100, Email: gen@rmzcorp.com, Website : www.rmzcorp.com

RMZ Infotech Private Limited



convertible debt securities and whether the same has been paid or not; and,	
(e) next due date for the payment of interest/ dividend of non-convertible preference shares /principal along with the amount of interest/ dividend of non-convertible preference shares payable and the redemption amount;	31 st May 2018
(f) debt service coverage ratio:	0.26
(g) interest service coverage ratio:	1.22
(h) outstanding redeemable preference shares (quantity and value):	-
(i) capital redemption reserve/debenture redemption reserve:	395.01
(j) net worth;	15577.50
(k) net profit after tax:	302.71
(l) earnings per share:	0.72

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

For RMZ Infotech Private Limited

A handwritten signature in blue ink, appearing to read 'R. Menda', is written over the text 'For RMZ Infotech Private Limited'.

Raj Menda
Chairman

Encl: As above.

CIN : U01119KA2003PTC041807

The Millenia, Tower B, Level 12-14, No. 1&2, Murphy Road, Ulsoor, Bengaluru - 560 008, INDIA.
Tel: +91(80) 4000 4000, Fax: +91(80) 4000 4100, Email:gen@rmzcorp.com, Website : www.rmzcorp.com



Statement of standalone financial results for the half year ended and year ended on 31 March 2018

		<i>Amount in INR million</i>			
Particulars	Six months ended 31 March 2018 (Oct 2017-March 2018) [Unaudited]*	Corresponding six months ended 31 March 2017 (Oct 2016-March 2017) [Unaudited]*	Year to date figures ended 31.03.2018 [Audited]	Previous year ended 31.03.2017 [Audited]	
1	Revenue				
	Revenue from operations	2,451.59	2,264.68	4,800.36	
	Other income	192.56	301.56	474.14	
	Total income	2,644.16	2,566.24	5,274.50	
2	Expenses				
	Property management expenses	286.88	345.45	546.73	
	Employee benefits expense	3.60	3.60	51.19	
	Finance costs	1,415.70	1,260.74	2,846.52	
	Depreciation and amortization expense	202.50	202.35	439.27	
	Property tax	65.43	65.40	130.85	
	Other expenses	235.28	203.85	713.19	
	Total expenses	2,209.39	2,081.40	4,727.76	
3	Profit/(loss) before tax	434.77	484.84	546.75	
4	Tax expense:				
	- Current tax / Minimum Alternate Tax for the year	135.46	146.14	244.03	
	- Adjustments recognised in the period for current tax of prior			5.89	
	Total tax expense	135.46	146.14	244.03	
5	Profit/(loss) for the year	299.31	338.69	302.71	
6	Other comprehensive income			-	
	Total other comprehensive income for the year			-	
7	Total comprehensive income for the year	299.31	338.69	302.71	
8	Paid-up equity share capital (Face value per share - INR 10)	4,190.71	4,190.71	4,190.71	
9	Other equity	11,386.79	11,386.79	11,386.79	
10	Net worth	15,577.50	15,577.50	15,577.50	
11	Paid-up debt capital	24,001.41	24,001.41	24,001.41	
12	Debenture redemption reserve	395.01	395.01	395.01	
13	Earnings Per Share (EPS) - (in INR)				
	a) Basic and diluted EPS before extraordinary items	0.07	0.08	0.72	
	b) Basic and diluted EPS after extraordinary items	0.07	0.08	0.72	
14	Debt equity ratio [refer note 6 (i)]	1.49	1.39	1.58	
15	Debt service coverage ratio (DSCR) [refer note 6 (ii)]	1.16	0.64	0.26	
16	Interest service coverage ratio (ISCR) [refer note 6 (iii)]	1.34	1.42	1.22	



Statement of standalone financial results for the half year ended and year ended on 31 March 2018

Note:

(1) The standalone balance sheet is as below:

		<i>Amount in INR million</i>	
Particulars		Year to date figures ended 31.03.2018 [Audited]	Previous year ended 31.03.2017 [Audited]
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	149.80	58.85
	Investment properties	23,098.29	23,403.73
	Investment property under development	153.09	108.68
	Intangible assets	8.36	11.66
	Investment in subsidiaries	12,006.16	11,841.35
	Financial assets	-	-
	- Loans	-	-
	Non-current financial assets	867.94	520.27
	Non-current tax assets (Net)	17.37	132.75
	Other non-current assets	984.74	903.55
	Total non-current assets	37,285.74	36,980.83
2	Current assets		
	Financial assets		
	- Trade receivables	258.93	197.09
	- Cash and cash equivalents	914.14	1,893.56
	- Bank balances other than cash and cash equivalents	511.61	611.01
	- Loans	4,607.52	699.37
	- Other current financial assets	592.39	359.98
	Other current assets	303.99	320.19
		7,188.58	4,081.19
	Total assets	44,474.32	41,062.02
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	4,190.71	4,190.71
	Other equity	11,386.79	11,084.08
	Total equity	15,577.50	15,274.79
2	Non-current liabilities		
	Financial liabilities		
	- Borrowings	23,093.42	20,514.17
	- Trade payables	-	-
	- Other financial liabilities (other than those specified above)	2,068.43	1,978.96
	Other non-current liabilities	5.08	1.42
	Total non-current liabilities	25,166.94	22,494.54
3	Current liabilities		
	Financial liabilities		
	- Trade payables	-	-
	- Due to micro, small and medium enterprises	-	-
	- Due to creditors other than micro, small and medium enterprises	377.47	196.98
	- Other financial liabilities (other than those specified above)	3,099.41	2,795.13
	Current tax liabilities (net)	114.74	170.43
	Other current liabilities	138.27	130.15
	Total current liabilities	3,729.88	3,292.69
	Total liabilities	28,896.82	25,787.24
	Total equity and liabilities	44,474.32	41,062.02

* Refer note (5)

(2) An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses and for which discrete financial information is available. The operating segments' operating results are reviewed by the Chief Operating Decision Maker (Board of Directors) to make decisions about resources to be allocated to the segments and assess their performance. The Company's business activities fall within one component (namely, "Leasing and property management"). Accordingly, separate disclosures per the requirements of Ind AS 108, Operating Segments, are not considered necessary. The Company operates only in India. Hence no disclosure is considered necessary.



Statement of standalone financial results for the half year ended and year ended on 31 March 2018

(3) Disclosures under regulation 52(4) and 54(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of Non-Convertible Debentures are as follows:

<i>Amount in INR million</i>												
Sl.No	Particulars	Previous due date for payment of Interest for NCDs	Paid on	Amount of Interest (Amount in INR million)	Previous due date for repayment of Principal of NCDs	Paid on	Redemption Amount (Amount in INR million)	Next due date for payment of Interest for NCDs	Amount of Interest (Amount in INR million)	Next due date for repayment of Principal of NCDs	Redemption Amount (Amount in INR million)	Rating Assigned by Rating Agency
1	12% redeemable non-convertible debentures	30-Sep-17	28-Sep-17	63.12	-	-	6,400.00	-	-	-	6,400.00	ICRA A+
2	9.5% redeemable non-convertible bonds	31-Mar-18	31-Mar-18	44.38	-	-	-	30-Apr-18	45.41	30-Apr-18	-	ICRA A+

* refer note (5)

- (4) The standalone financial results for the year ended 31 March 2018 have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its meeting held on 30 May 2018. The statutory auditors, B S R & Associates LLP have expressed an unqualified audit opinion. The information presented above is prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, Companies (Indian Accounting Standards) Amendment Rules, 2016 and in compliance of the Debt Listing Agreement entered with BSE Limited. The above audited standalone financial results are filed with Stock Exchanges under Regulation 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015.
- (5) We draw attention to the fact that the figures presented for the six months period ended 31 March 2018 and the corresponding six months ended 31 March 2017 pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/IMD/DF1/69/2016 dated 10 August 2016, to the extent applicable (Listing Regulations) have been prepared for the purposes of the aforesaid Listing Regulations and was neither subject to review nor audit.
- (6) Below is the formula used for the ratios mentioned in the results above.
- i) Debt equity ratio = Total debt (including redeemable non-convertible debentures) / share holders' equity.
- ii) Debt service coverage ratio = Earnings before interest and tax / (interest [excluding other borrowing costs] + principal repayment*)
 *Principal repayment considered for the ratio excludes principal repayments on account of preclosure of loans
- iii) Interest service coverage ratio = Earnings before interest and tax / interest [excluding other borrowing costs]
- (7) On 31 August 2016, the Board of Directors of the Company approved a Scheme of arrangement ("Scheme") for amalgamation of RMZ Infotech Private Limited and Vital Construction Private Limited ("the transferor / transferor companies") with the Company ("the transferee company") under Section 391 to 394 of the Companies Act, 1956 read with Rule 9 of the Companies (Court) Rules, 1959. On 18 October 2016, the transferee Company and the transferor Companies filed a petition for approval of the scheme with the Hon'ble High Court of Karnataka and subsequently as per the Notification No GSR.1119 (E) dated 7 December 2016 issued by the Ministry of Corporate Affairs, New Delhi, the said cases were transferred to National Company Law Tribunal ("Tribunal"). The Tribunal approved the scheme vide its order dated 20 September 2017 with an Appointed Date of 1 April 2016. The Company has given effect to the Scheme as approved by the Tribunal in the financial statements for the year ended 31 March 2017.

for RMZ Infotech Private Limited

Raj A Menda
Chairman

Place: Bangalore
Date: 30 May 2018

B S R & Associates LLP

Chartered Accountants

Maruthi Info-Tech Centre
11-12/1, B Block, 2nd Floor
Inner Ring Road, Koramangala
Bangalore 560 071 India

Telephone +91 80 7134 7000
Fax +91 80 7134 7999

Auditor's Report on annual standalone financial results of RMZ Infotech Private Limited pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of RMZ Infotech Private Limited

1. We have audited the accompanying annual standalone financial results of RMZ Infotech Private Limited ('the Company') for the year ended 31 March 2018 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').
2. We draw attention to the fact that the figures presented for the six months period ended 31 March 2018 and the corresponding six months ended 31 March 2017 pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/IMD/DF1/69/2016 dated 10 August 2016, to the extent applicable (Listing Regulations) have been prepared by the Management for the purposes of the aforesaid Listing Regulations and was neither subject to review nor audit. Our conclusion on the financial results for the current six months ended 31 March 2018 is modified because of the possible effect of this matter on the comparability of the current period's figures and the corresponding figures.
3. These financial results have been prepared on the basis of the annual standalone Ind AS financial statements which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations.
4. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

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Auditor's report (continued)

5. In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matters described in paragraph 2 above, these financial results:
- (i) Are presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
 - (ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 31 March 2018.

for B S R & Associates LLP

Chartered Accountants

Firm's registration number: 116231W/W-100024



Sandeep Kukreja

Partner

Membership number: 220411

Place: Bengaluru

Date: 30 May 2018

Ref. No. 2126/ITSL/OPR/2018-19
Date: May 30, 2018

RMZ Infotech Private Limited,
The Millenia, Tower B,
Level 12-14, No 1 & 2,
Murphy Road, Ulsoor,
Bangalore-560008.

Dear Sir,

Sub.: Certificate for receipt and noting of information
[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, IDBI Trusteeship Service Limited ("**Debenture Trustee**") hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Regulations**"), provided to us by RMZ Infotech Private Limited ("**the Company**") for the half year ended March 31, 2018.

This Certificate is being issued pursuant to the requirements of Regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

Yours truly,
For **IDBI Trusteeship Services Limited**


Authorised Signatory

GNR Complex, 1st Floor, 32 & 33, 8th Cross,
Wilson Garden, Bangalore - 560 027.
Tel: 22113924 Mobile : 98440 76259
m_chandrappa@hotmail.com

To

IDBI Trusteeship Services Limited,
Asian Building, Ground Floor,
No. 17, R. Kamani Marg, Ballard Estate,
Mumbai- 400 001.

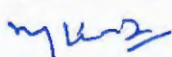
30th May, 2018

Sub: Periodical report for the period ending 31st March 2018 in respect of Listed Non-Convertible Debentures (NCD) of INR 550 crores issued by RMZ Infotech Private Limited.

With reference to the above mentioned subject, we hereby certify the following:

1	Utilisation of Funds: Amount received from issue of NCD's: Amount Utilised out of the NCD's issued:	Rs. 550 Crores Rs. 550 Crores. The entire amount has been utilised for the purposes mentioned in the offer document.
2	Creation of debenture redemption reserve	The Company has created debenture redemption reserve account for the year ended 31 th March 2018 as per the provisions of the Companies Act, 2013.
3	Payment of Interest upto date	Interest paid up to April 30, 2018.
4	Status of Redemption of Debentures on due date	Not applicable as the tenor of the Debentures is 39 months from April 24, 2017 i.e., the deemed date of allotment.
5	Adequacy of insurance of properties secured for debentures	Property for securing NCD is adequately covered with insurance.
6	Any default of Interest or Principal	The company has not defaulted on payment of Interest. Principal amount is not due for redemption.
7	Assets are sufficient to discharge the claims of the debentures holders as and when they become due.	Yes
8	Cash flows of the Company are adequate for payment of interest and redemption of principal thereof.	As per the cash flows drawn up by the Company, it will have adequate funds to meet its commitment for payment of interest and principal repayment.
9	Repayment Schedule.	The entire NCD's of Rs. 550 crores is due for redemption after 39 months from the deemed date of allotment on April 24, 2017..

M. Chandrappa & Associates
Company Secretaries


M. Chandrappa
Membership No. FCS 2109/ CP No. 3677

GNR Complex, 1st Floor, 32 & 33, 8th Cross,
Wilson Garden, Bangalore - 560 027.
Tel: 22113924 Mobile : 98440 76259
m_chandrappa@hotmail.com

TO WHOM EVER IT MAY CONCERN

This is to certify that M/s. **RMZ Infotech Private Limited**, having its Registered Office at 'The Millenia', Tower – B, Level 12 – 14, No. 1 & 2, Murphy Road, Ulsoor, Bengaluru – 560 008, Karnataka has an asset coverage ratio of 1.7496 as on April 1, 2018 on the basis of the following calculation:

Asset Coverage Ratio	
Particulars	Amount in Rupees
Total Assets	962,28,70,000
Outstanding debentures	550,00,00,000
Asset Coverage Ratio	1.7496

We further certify that M/s. **RMZ Infotech Private Limited** as on 31st March, 2018 has complied with all statutory requirements and other compliances as required under the Companies Act, 2013 and rules applicable there under.

M. Chandrappa & Associates
Company Secretaries

Dated: May 30, 2018


M. Chandrappa
Membership No. FCS 2109/ CP No. 3677