

13th November, 2018

To,
The BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400001

Dear Sirs/ Madam,

Sub: Submission of Un-audited Financial Results for 30th September, 2018.

Ref: 1) Scrip Code: 951891; ISIN: INE660H08047

2) Scrip Code: 953548; ISIN: INE660H08054

This is to inform you that the Board of Directors of the company has approved the Un-audited financial results for the Half - year ended 30th September, 2018 in their Board meeting held on 13th November, 2018.

Pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith, Un-audited financial results for the Half - year ended 30th September, 2018 including the information required under regulation 52 (4) together with the certificate received from the debenture trustee.

Thanking you.

Yours faithfully,

For Cyber Pearl Information Technology Park Private Limited


Sanjeev Dasgupta
Director
(DIN: 00090701)


Encl.: As above

Cyber Pearl Information Technology Park Pvt. Ltd.

The V, Admin Block, Mariner, Plot # 17,
Software Units Layout

Madhapur, Hyderabad, 500081

Telangana, India

Tel (91) 40 6628 5000

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www.cyberpearl.in

November 13, 2018

To,
The BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400001

Dear Sir,

Sub: Information required under Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We refer to the provisions of Regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In respect of the same please find enclosed the following information:-

1. The Credit rating in respect of NCD Series-I & II is ICRA-BBB.
2. Debt-equity ratio – 1.56
3. The following are the details of previous and next due date for payment of interest and principal on NCD.

Description	Previous due date for payment of interest	Whether previous interest paid or not	Next due date for payment of interest	Next due date for payment of principal
NCD Series-I	30 th September, 2018*	Paid	31 st March, 2019	March 29, 2020
NCD Series -II	30 th September, 2018*	Paid	31 st March, 2019	March 10, 2036

*The interest accrue till March 31, and September 30, be payable within 15 days from such date.

(Rs. in million)

4. Net worth – Rs. 1061.68
5. Debt Service Coverage Ratio – 1.69
6. Interest Service Coverage Ratio – 1.69
7. Debenture Redemption Reserve – Rs. 243.70
8. Net profit/loss after tax – Rs.49.09
9. Earning per share – Rs. 2.69

Thanking you.

Yours faithfully,
For Cyber Pearl Information Technology Park Private Limited


Sanjeev Dasgupta
Director
(DIN: 00090701)



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LIMITED REVIEW REPORT**Review Report to
The Board of Directors
Cyber Pearl Information Technology Park Private Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Cyber Pearl Information Technology Park Private Limited (the 'Company') for the half year ended September 30, 2018 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



S.R. BATLIBOI & ASSOCIATES LLP


Chartered Accountants

5. We draw attention to note (c) to the statement, relating to the accounting treatment adopted by the Company pursuant to a Scheme of Amalgamation approved by the Honourable High Court of Madras ("Court") and other relevant regulatory authorities, whereby the Company in its financial results had recognized goodwill and amortising the same over the remaining useful life of the buildings taken over as per approved scheme although different from that prescribed under Ind AS. Our conclusion is not modified in respect of the above matter.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004


per Adarsh Ranka

Partner

Membership No.:209567

Place: Bengaluru

Date: November 13, 2018



CYBERPEARL INFORMATION TECHNOLOGY PARK PRIVATE LIMITED

Corporate Identification Number (CIN) : U72900TN2002PTC099624

Registered Office: Unit no 7 & 8, 1st floor, Pinnacle Building, International Tech Park, CSIR Road, Taramani, Chennai, Tamil Nadu

Statement of unaudited financial results for the half year ended September 30, 2018

	Rs in million unless otherwise stated		
	6 months ended 30/09/2018 (Unaudited)	Corresponding 6 months ended 30/09/2017 (Unaudited)	Previous year ended 31/03/2018 (Audited)
1. Income			
Revenue from operations	388.66	367.86	739.50
Other income	0.08	1.20	0.94
Finance income	12.21	6.70	17.73
Total income	400.95	375.75	758.17
2. Expenses			
Employee benefits expense	1.80	1.20	4.10
Depreciation and amortisation expense	100.41	103.41	204.00
Finance costs	116.27	162.07	316.88
Repairs and maintenance	34.13	36.36	75.61
Other expenses	68.29	63.82	136.47
Total expenses	320.90	366.85	737.06
3. Profit / (loss) from operations before exceptional items (1 - 2)	80.05	8.90	21.11
4. Exceptional items	-	-	-
5. Profit / (loss) from operations before tax (3 - 4)	80.05	8.90	21.11
6. Tax expenses			
Current tax	16.39	6.11	4.47
Adjustment of tax relating to earlier periods	-	-	4.00
MAT credit entitlement	(16.39)	(2.11)	(4.47)
Deferred tax charge/ (credit)	30.96	28.54	24.12
Total tax	30.96	32.54	28.12
7. Profit / (loss) after tax (5 - 6)	49.09	(23.64)	(7.01)
8. Other comprehensive income / (loss)	-	-	-
9. Total comprehensive income / (loss) (7 + 8)	49.09	(23.64)	(7.01)
Paid-up equity share capital (18,223,448 equity shares of Rs 10 each)	182.23	182.23	182.23
Paid-up debt capital 2065 Redeemable Unsecured Non-Convertible Debentures of Rs 1 million each (refer note (b) below)	1,657.49	1,657.49	1,657.49
Reserves and surplus (included under other equity as per balance sheet of previous accounting year)			830.36
Debt Redemption Reserve			208.42
Earning Per Share (EPS) of Rs 10 each (Rs) (not annualised)	243.70	173.13	
Basic	2.69	(1.30)	(0.38)
Diluted	2.69	(1.30)	(0.38)
Debt Equity Ratio	1.56	1.66	1.64
Debt Service Coverage Ratio (refer note (f) below)	1.69	1.05	1.07
Interest Service Coverage Ratio (refer note (f) below)	1.69	1.05	1.07



Statement of assets and liabilities		Rs in million unless otherwise stated	
		As at 30/09/2018 [Unaudited]	As at 31/03/2018 [Audited]
ASSETS			
Non current assets			
Property, plant and equipment		3.02	1.91
Investment property		1,712.86	1,768.39
Capital work in progress		10.59	23.91
Goodwill		744.34	764.46
Deferred tax assets		266.13	249.74
Current tax assets (net)		110.19	104.53
Other non-current assets		84.05	82.55
		2,931.18	2,995.49
Current assets			
Inventories		6.26	5.88
Financial assets			
Trade receivables		33.10	10.59
Cash and cash equivalents		195.62	92.47
Bank balances other than cash and cash equivalents		275.01	175.00
Other financial assets		43.00	32.94
Other current assets		29.51	22.06
		582.50	339.87
Total assets		3,513.68	3,335.36
EQUITY and LIABILITIES			
Equity			
Equity share capital		182.23	182.23
Other equity		879.45	830.36
Total equity		1,061.68	1,012.59
Liabilities			
Non current liabilities			
Financial liabilities			
Borrowings		1,657.49	1,657.49
Other financial liabilities		96.83	84.23
Deferred revenue		19.43	22.34
Deferred tax liabilities (net)		238.12	207.16
Provisions		0.05	0.05
		2,011.92	1,971.27
Current liabilities			
Financial liabilities			
Trade payables			
Total outstanding dues of micro enterprises and small enterprises			
Total outstanding dues of creditors other than micro enterprises and small enterprises		58.19	53.22
Other financial liabilities		352.27	268.30
Deferred revenue		10.63	10.21
Provisions		0.09	0.09
Other current liabilities		18.90	19.68
		440.08	351.50
Total equity and liabilities		3,513.68	3,335.36



Notes:

a) The above unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting standards ("IND-AS"). Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016

b) During the year ended March 31, 2015, the Company had issued 1,325 redeemable unsecured non-convertible debentures ("debenture 1") series 1 of Rs 1 million each aggregating to Rs 1,325 million which carry an interest rate of 19% per annum payable half yearly. The term of each debenture 1 shall be 5 years, however the company has an option to redeem the debentures at any time before the expiry of term of five years. The debenture 1 have been listed on BSE Limited ("BSE") on April 08, 2015

During the year ended March 31, 2016, the Company has issued 740 redeemable unsecured nonconvertible debentures of Rs 1 million each series 2 ("debenture 2"), partly paid up of Rs 0.14 million each on March 11, 2016 aggregating to Rs 102.49 million which carry an interest rate of 19% per annum payable half yearly. The term of each debenture 2 shall be twenty years, however the Company has an option to redeem the debentures at any time before the expiry of term of twenty years. The debenture 2 has been listed on BSE Limited ("BSE") on March 21, 2016

During the year ended March 31, 2017, the paid up value of the debentures has increased from Rs 0.14 million to Rs 0.45 million per debenture, pursuant to the receipt of Rs 230 million as additional first call subscriptions on 740 redeemable unsecured non-convertible debentures of Rs 1 million each series 2 ("debenture 2") on May 31, 2016

During the year ended March 31, 2018, the rate of interest has been reduced from 19% pa to 13.65% pa with effect from April 1, 2018 on both series of debentures with the approval of debenture trustees and debenture holders

c) On June 30, 2015, pursuant to the approval of the Scheme of Amalgamation between the Company and Ascendas IT SEZ (Chennai) Private Limited and their respective shareholders and creditors ("the scheme") by Honourable High Court of Madras ("Court") on 30th June 2015, Ascendas IT SEZ (Chennai) Private Limited has amalgamated with the Company with effect from March 31, 2015 ("the Appointed Date"). The High Court order was filed with the Registrar of Companies on 10th August 2015 (the "Effective date"). In accordance with the scheme, all the assets and liabilities have been recorded at book values in the books of the Company. The difference between the total net assets taken over and the book value of investments held in AITSEZ as at April 1, 2015 had been recognized as Goodwill in books. Goodwill is amortized over a period of 22 years which represents the remaining useful life of the buildings taken over. This accounting, although different from that prescribed under the Indian Accounting Standards, the same has been approved by the Court. The statutory auditors have given an emphasis of matter in this regard in their audit report.

d) Based on the internal reporting to chief operating decision maker, the financial results relates to business of developing, operating and maintaining industrial parks and incidental activities as the only one segment of the Company and hence disclosing information as per the requirements of Ind AS 108 'Operating Segments' is not applicable

e) The above unaudited financial results for the six months period ended September 30, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on November 13, 2018

f) Assumptions to financial ratios

(i) Debt Equity ratio = Paid up debt capital / Equity (Net worth)

Equity (Net worth) = Equity share capital + Reserves and surplus (including capital redemption reserve + debenture redemption reserve)

(ii) Debt Service Coverage Ratio (DSCR) = Profit or loss before finance cost and tax expense / (finance cost + principal repayment)

None of the debentures are due for redemption during the year and hence the principal repayment amount has been considered as Nil for the computation of DSCR for the current period

(iii) Interest Service Coverage Ratio (ISCR) = Profit or loss before finance cost and tax expense / finance cost

g) Ind AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after April 01, 2018, replaces existing revenue recognition requirements. Under the modified retrospective approach there were no significant adjustments required to the retained earnings at April 01, 2018. Also, the application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in financial results

h) The above financial results are also available on the stock exchange website www.bseindia.com

i) Figures of the previous periods / years wherever necessary, have been regrouped / reclassified to conform to the current periods' classification / presentation

Place : Singapore

Date : November 13, 2018



13th November, 2018.

To,

Cyber Pearl Information technology Park Private Limited,
Unit no. 7 & 8, 1st Floor,
Pinnacle Building, International Tech Park,
CSIR Road, Taramani,
Chennai - 600113.

Kind Attn.: Ms. Neha Singh

Dear Madam,

Ref: Regulation 52(5) of SEBI (Listing Obligation & Disclosure Requirements), Regulations, 2015 –
Submission of unaudited Half Yearly Results by the Company

We are acting in capacity of Debenture Trustee for Non-Convertible Debentures issued by Cyber Pearl Information technology Park Private Limited ("the Company").

With reference to the above, we are in receipt of your email dated 13th November, 2018 for submission of unaudited half yearly Financial Results to the Stock Exchange.

Pursuant to Regulation 52(5) of Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements), Regulations, 2015, "We hereby certify that we have taken note of the contents of the limited review reports, submitted to us by the company under Regulation 52 (4) of Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements), Regulations, 2015 for the half year ended September 30, 2018".

Thanking You,

Yours Faithfully,
For IDBI Trusteeship Services Limited,





Authorised Signatory.