

November 11, 2016

To,  
BSE Limited  
Department of Corporate Services,  
1<sup>st</sup> Floor, P.J.Towers  
Dalal Street  
Mumbai – 400 001

Dear Sir,

**Sub: Submission of Un-audited Financial Results for the half year ended September 30, 2016 as per clause 52 of SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Ref: Scrip code: 951891, Scrip Name: CPITPPL-19%-29-3-20-PVT, ISIN: INE660H08013  
Scrip code: 953548, Scrip Name: CPITPPL-19%-10-3-36-PVT. ISIN: INE660H08039**

Pursuant to Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith, un-audited financial results of Cyber Pearl Information Technology Park Private Limited for the half year ended on September 30, 2016 along with the information required under Regulation 52 (4). The un-audited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on November 11, 2016. The Limited Review Report on the un-audited financial results, duly issued by the Statutory Auditors of the Company is also enclosed.

Yours faithfully,

**For Cyber Pearl Information Technology Park Private Limited**

*Neha Singh*

Neha Singh  
Company Secretary



**Limited Review Report**

Review Report to

**The Board of Directors of Cyber Pearl Information Technology Park Private Limited**

1. We have reviewed the statement of unaudited financial results of Cyber Pearl Information Technology Park Private Limited ('the Company') for the six months period ended September 30, 2016 (the "Statement") included in the accompanying statement of unaudited financial results, being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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.
3. Based on our review of conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognised 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 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S.R.BATLIBOI & ASSOCIATES LLP**

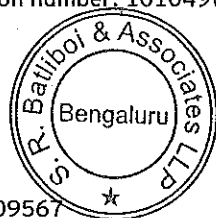
Chartered Accountants

ICAI Firm registration number: 101049W/E300004

  
Per **Adarsh Ranka**

Partner

Membership No.: 209567



Place: Bengaluru

Date: November 11, 2016

**Unaudited financial results for the half year ended on 30 September 2016**

Sr. No.	Particulars	Six months period ended 30 September 2016		Corresponding six months period ended in the previous year		Previous accounting year ended 31 March 2016
		Unaudited		Unaudited		
<b>1</b>	<b>Income From Operations</b>					
a)	Net Sales / Income from Operations	2,374.73	1,999.65	1,999.65	4,075.32	
b)	Other Operating Income	801.35	682.84	682.84	1,398.99	
	<b>Total operating Income (net)</b>	<b>3,176.08</b>	<b>2,682.49</b>	<b>2,682.49</b>	<b>5,474.31</b>	
<b>2</b>	<b>Expenditure</b>					
a)	Employee Benefit Expenses	11.28	2.62	2.62	12.04	
b)	Depreciation and Amortisation	1,062.95	825.14	825.14	1,632.57	
c)	Repairs and Maintenance	331.00	159.41	159.41	573.70	
d)	Other Expenses	586.15	654.64	654.64	1,096.38	
	<b>Total Expenses</b>	<b>1,991.38</b>	<b>1,641.82</b>	<b>1,641.82</b>	<b>3,314.69</b>	
<b>3</b>	<b>Profit from Operations before Other Income, Interest and Exceptional Items (1-2)</b>	<b>1,184.70</b>	<b>1,040.67</b>	<b>1,040.67</b>	<b>2,159.63</b>	
4	Other Income (Including Interest Income)	138.45	76.40	76.40	159.36	
<b>5</b>	<b>Profit before Interest and Exceptional Items (3 + 4)</b>	<b>1,323.15</b>	<b>1,117.07</b>	<b>1,117.07</b>	<b>2,318.99</b>	
6	Interest expense	1,507.09	1,258.75	1,258.75	2,528.67	
7	Exceptional Items	-	-	-	-	
<b>8</b>	<b>Profit (+) / Loss (-) from Ordinary Activities before Tax (5-6+7)</b>	<b>(183.94)</b>	<b>(141.68)</b>	<b>(141.68)</b>	<b>(209.69)</b>	
9	Tax expense (Refer Note 5)	19.43	755.35	755.35	690.06	
<b>10</b>	<b>Net Profit (+) / Loss (-) from Ordinary Activities after Tax (8-9)</b>	<b>(203.37)</b>	<b>(897.04)</b>	<b>(897.04)</b>	<b>(899.75)</b>	
11	Extraordinary Items	-	-	-	-	
<b>12</b>	<b>Net Profit(+)/ Loss (-) for the period (10-11)</b>	<b>(203.37)</b>	<b>(897.04)</b>	<b>(897.04)</b>	<b>(899.75)</b>	
13	Paid-up equity share capital (18,223,448 Equity Shares of Rs. 10 each)	1,822.34	1,822.34	1,822.34	1,822.34	
14	Paid up Debt Capital (Refer Note 2)	16,574.90	13,250.00	13,250.00	14,274.90	
15	Reserves excluding Revaluation Reserves as per balance sheet	6,182.48	7,082.23	7,082.23	7,082.23	
16	Debt Redemption Reserve	1,025.63	-	-	675.31	
<b>17</b>	<b>Earnings/ (Losses) Per Share (EPS) - Basic and Diluted (not annualised, face value Rs.10)</b>	<b>(1.12)</b>	<b>(4.94)</b>	<b>(4.94)</b>	<b>(4.94)</b>	
18	Debt Equity Ratio (Refer Note 5)	2.12	1.65	1.65	1.78	
19	Debt Service Coverage Ratio (Refer Note 5)	0.88	0.89	0.89	0.92	
20	Interest Service Coverage Ratio (Refer Note 5)	0.88	0.89	0.89	0.92	



**Notes:**

1. The Company is primarily engaged in the business of developing, operating and maintaining Industrial Parks and incidental and associated activities. As such, the Company operates in a single business and geographic segment in India and hence disclosing information as per the requirements of Accounting Standard 17, 'Segment Reporting' is not applicable.

2. a) During the year ended March 31, 2015, the Company had issued 1,325 redeemable unsecured non-convertible debentures ('debenture 1') series 1 of Rs.10 lakhs aggregating to Rs.1,325.00 lakhs 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.

b) During the previous year ended March 31, 2016, the Company has issued 740 redeemable unsecured non-convertible debentures of Rs.10 lakhs each series 2 ('debenture 2'), partly paid up of Rs.1.39 lakhs each on March 11, 2016 aggregating to Rs.1,024.90 lakhs, 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.

c) In the current period, the paid up value of the debentures has increased from Rs.1.39 lakhs to Rs.4.49 lakhs per debenture, pursuant to the receipt of Rs.2,300.00 lakhs as additional first call subscriptions on 740 redeemable unsecured non-convertible debentures of Rs.10 lakhs each series 2 ('debenture 2') on May 31, 2016.

3. Ascendas India Trust, a listed business trust on the Singapore Stock Exchange, acquired Ascendas IT SEZ (Chennai) Private Limited ('AISCPL'), through Cyber Pearl Information Technology Park Private Limited ('CPITPL' or 'the Company'). Subsequent to the acquisition of shares of the AISCPL by CPITPL, a petition was filed in the Hon'ble High Court of Judicature at Madras to obtain sanction of the Scheme of Amalgamation between AISCPL ('Transferor Company') and CPITPL ('Transferee Company'). The Hon'ble High Court passed the Order approving the Scheme of Amalgamation on June 30, 2015 with an appointed date as March 31, 2015. The scheme became effective upon filing the same with the Registrar of Companies on August 10, 2015 and accordingly, the Company had given effect to the amalgamation in the corresponding financial results for the six months period ended September 30, 2015. Pursuant to the terms of the approved scheme, accounting had been carried out under the purchase method prescribed by Accounting Standard 14 for "Accounting for Amalgamation". The share capital of AISCPL and investments of the Company in AISCPL had been cancelled and all the assets and liabilities recorded in the books of AISCPL as of March 31, 2015 had been recorded by the Company at their respective book values. The difference arising on such merger accounting had been accounted as Goodwill in the books of the Company.

The Company had used purchase method of accounting for the amalgamation of Ascendas IT SEZ (Chennai) Private Limited, as per the Scheme approved by the Honourable High Court of Madras, rather than the pooling of interest method of accounting in accordance with Accounting Standards 14, 'Accounting for amalgamations' notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. Had the Company accounted the same under pooling of interest method of accounting prescribed under Accounting Standard 14, the Goodwill of Rs.8,851.71 lakhs recognised by the Company, would have been adjusted against the Reserves and Surplus. Further, the related amortisation of Goodwill and the loss before tax for the six month period ended September 30, 2015 would have been lower by Rs.402.35 lakhs.

4. Tax expense includes MAT credit relating to earlier years written off amounting to Rs. Nil (September 30, 2015 - Rs. 701 Lakhs; March 31, 2016 - Rs. 701 lakhs). Subsequent to the merger, management has evaluated the utilisation of Minimum Alternate Tax (MAT) credit available and based on such assessment has written off the above amounts in the previous period. Further, the Company has assessed the deferred tax position and has restricted the creation of deferred tax assets on carried forward business losses and unabsorbed depreciation to the extent that it believes that there is virtual certainty supported convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised.



5. Assumptions to financial ratios

a) 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)

b) Debt Service Coverage Ratio (DSCR) = Profit or loss before interest expense and tax expense / (Interest + Principal repayment)

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

c) Interest Service Coverage Ratio (ISCR) = Profit or loss before interest expense and tax expense / Interest expense.

6. The above unaudited financial results for the six months period ended September 30, 2016 were subjected to a limited review by the Statutory Auditors of the Company and reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on November 11, 2016.

BY ORDER OF THE BOARD  
For Cyber Pearl Information Technology Park Private Limited



*Sanjay Bhupender Dutt*  
Director

DIN: 05251670

Place: Bangalore  
Date: 11/11/2016

November 11, 2016

To,  
BSE Limited  
Department of Corporate Services,  
1<sup>st</sup> Floor, P.J.Towers  
Dalal Street  
Mumbai – 400 001

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 – 2.12
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	15 May, 2016	Paid	15 November, 2016	March 29, 2020
NCD Series -II	15 May, 2016	Paid	15 November, 2016	March 10, 2036

\*Figures in lakhs

4. Net worth – 7801.46
5. Debt Service Coverage Ratio – 0.88
6. Interest Service Coverage Ratio – 0.88
7. Debenture Redemption Reserve – 1025.63
8. Net profit/loss after tax – (203.37)
9. Earnings per share – (1.12)

Thanking you.

Yours faithfully,

**For Cyber Pearl Information Technology Park Private Limited**

*Neha Singh*  
Neha Singh  
Company Secretary



**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  
Fax (91) 40 6628 5001  
e-mail: hyderabad@ascendas.com  
www.cyberpearl.in



**November 11, 2016**

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 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 November 11, 2016, for submission of 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 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, 2016"**.

**Thanking You,**

**Yours Faithfully  
For IDBI Trusteeship Services Limited**

  
**Authorised Signatory**

