

18 June 2021

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

Dear Sirs/ Madam,

Sub: Annual Audited Results – 31 March 2021

Ref: Scrip Code: 951891; ISIN: INE660H08062
Scrip Code: 953548; ISIN: INE660H08054

Company: Cyber Pearl Information Technology Park Private Limited

This is to inform you that the Board of Directors of the company has approved the audited financial results for the year ended 31 March 2021.

Pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith, audited financial results for the year ended 31 March 2021 including the information required under regulation 52 (4) together with the certificate received from the debenture trustee.

Kindly take the same on record.

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



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

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e-mail: hyderabad@ascendas.com

www.cyberpearl.in

18 June 2021

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+(Stable). The rating agency reaffirmed the company rating to BBB+ (stable).
2. Debt-equity ratio – 0.89
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	Due date for payment of principal
NCD Series-I	31 st March 2021*	Paid	30 th September 2021*	March 28, 2035**
NCD Series -II	31 st March 2021*	Paid	30 th September 2021*	March 10, 2036

*The interest accrued till March 31, and September 30, is payable within 15 days from such date on half yearly basis.

** The redemption date was extended by 15years and the maturity date was moved from Mar 29, 2020 to Mar 28, 2035 .

4. Net worth – Rs. 1411.88 Million
5. Debt Service Coverage Ratio – 2.33
6. Interest Service Coverage Ratio – 2.33
7. Debenture Redemption Reserve – Rs. 100.65 Million
8. Net profit/loss after tax – Rs.117.70 Million
9. Basic & Diluted Earnings per share (of Rs 10 each) – Rs. 6.46

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Thanking you.

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
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18 June 2021

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

Dear Sirs/ Madam,

Sub: Declaration pursuant to Regulation 52 (3)(a) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: Scrip Code: 951891; ISIN: INE660H08062
Scrip Code: 953548; ISIN: INE660H08054

Company: Cyber Pearl Information Technology Park Private Limited

DECLARATION

I, Sanjeev Dasgupta, Director of Cyber Pearl Information Technology Park Private Limited (CIN: U72900TN2002PTC099624) having its registered office at Unit No. 7 & 8, 1st Floor, Pinnacle Building, International Tech Park, CSIR Road, Taramani Chennai - 600113, hereby declares, the Statutory Auditors of the company M/s. S R Batliboi & Associates, LLP, Chartered Accountants (Firm Registration No.: 0101049W/E300004), have issued an Audit Report with unmodified opinion on the Audited Financial Results of the company for the year ended 31 March 2021.

This declaration is given in compliance to Regulation 52(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide notification No. SEBI/LAD/NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on your records.

Yours faithfully

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

SANJEEV
DASGUPTA

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SANJEEV DASGUPTA
Date: 2021.06.18
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Sanjeev Dasgupta
Director
(DIN: 00090701)

Independent Auditor's Report On the Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of financial results of **Cyber Pearl Information Technology Park Private Limited** (the "Company"), for the year ended March 31, 2021 ("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, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard;
and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2021.

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, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

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 statements 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 opinion is not modified in respect of the above matter.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are 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 the Board of Directors 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 Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 SAs 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 the Statement.

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

- Identify and assess the risks of material misstatement of the Statement, 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 results or, if such disclosures are

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

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 Statement, including the disclosures, and whether the Statement represents 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.

Further, we report that the figures for the half year ended March 31, 2021 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2021 and the published unaudited figures for the half year ended September 30, 2020, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per Adarsh Ranka

ADARSH Digitally signed by
ADARSH RANKA
RANKA Date: 2021.06.18
16:03:37 +05'30'

Partner

Membership Number: 209567

UDIN: 21209567AAAADL8486

Place of Signature: Bengaluru

Date: June 18, 2021

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 audited financial results for the year ended March 31, 2021

	Rs. in million unless otherwise stated			
	Current 6 months ended 31/03/2021 [Refer Note f]	Corresponding 6 months ended in the previous year 31/03/2020 [Refer Note f]	Current year ended 31/03/2021 [Audited]	Previous year ended 31/03/2020 [Audited]
1. Income				
Revenue from operations	387.38	399.01	794.91	805.75
Other income	1.30	0.45	1.30	0.61
Finance income	14.20	13.92	31.13	22.16
Total income	402.88	413.38	827.34	828.52
2. Expenses				
Employee benefits expense	1.83	1.99	4.46	4.12
Depreciation and amortisation expense	93.31	94.29	186.37	188.55
Finance costs	93.99	96.69	190.80	191.91
Repairs and maintenance	30.50	69.49	68.02	99.98
Other expenses	53.92	59.94	123.89	126.16
Total expenses	273.55	322.40	573.54	610.72
3. Profit / (loss) from operations before exceptional items (1 - 2)	129.33	90.98	253.80	217.80
4. Exceptional items	-	-	-	-
5. Profit / (loss) from operations before tax (3 - 4)	129.33	90.98	253.80	217.80
6. Tax expenses				
Current tax	52.05	28.55	94.20	58.59
Adjustment of tax relating to earlier periods	-	-	0.29	-
Deferred tax charge/ (credit)	48.61	(1.70)	41.61	5.84
Total tax	100.66	26.85	136.10	64.43
7. Profit / (loss) after tax (5 - 6)	28.67	64.13	117.70	153.37
8. Other comprehensive income / (loss) (7 + 8)	28.67	64.13	117.70	153.37
9. Total comprehensive income / (loss) (7 + 8)	28.67	64.13	117.70	153.37
Paid-up equity share capital (18,223,448 equity shares of Rs.10 each))	182.23	182.23	182.23	182.23
Paid-up debt capital 1,665 Redeemable Unsecured Non-Convertible Debentures of Rs.1 million each (refer note (b) below)	1,257.49	1,257.49	1,257.49	1,257.49
Reserves and surplus (included under other equity as per balance sheet of previous accounting year)	100.65	98.99	100.65	98.99
Debt Redemption Reserve				
Earning Per Share (EPS) of Rs.10 each (Rs.) (not annualised)				
Basic	1.57	3.52	6.46	8.42
Diluted	1.57	3.52	6.46	8.42
Debt Equity Ratio (refer note (g) below)	0.89	0.97	0.89	0.97
Debt Service Coverage Ratio (refer note (g) below)	2.38	1.94	2.33	2.13
Interest Service Coverage Ratio (refer note (g) below)	2.38	1.94	2.33	2.13

See accompanying notes to the financial results

Statement of assets and liabilities		Rs. in million unless otherwise stated	
	As at 31/03/2021 [Audited]	As at 31/03/2020 [Audited]	
ASSETS			
Non current assets			
Property, plant and equipment	9.72	2.44	
Investment property	1,409.80	1,517.38	
Capital work in progress	71.75	25.04	
Right-of-use assets	50.36	53.29	
Goodwill	643.74	683.98	
Deferred tax assets	215.31	265.38	
Current tax assets (net)	136.54	144.09	
Other non-current assets	49.00	59.42	
	2,586.22	2,751.02	
Current assets			
Inventories	5.42	5.18	
Financial assets			
Trade receivables	18.52	25.83	
Cash and cash equivalents	402.09	50.42	
Bank balances other than cash and cash equivalents	492.50	504.01	
Other financials assets	28.61	52.50	
Other current assets	45.13	38.89	
	992.27	676.83	
Total assets	3,578.49	3,427.85	
EQUITY and LIABILITIES			
Equity			
Equity share capital	182.23	182.23	
Other equity	1,229.65	1,111.95	
Total equity	1,411.88	1,294.18	
Liabilities			
Non current liabilities			
Financial liabilities			
Borrowings	1,257.49	1,257.49	
Lease Liabilities	57.77	58.61	
Other financial liabilities	60.00	119.11	
Deferred revenue	2.85	8.22	
Deferred tax liabilities (net)	291.16	249.55	
Provisions	0.10	0.19	
	1,669.37	1,693.17	
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	63.44	70.68	
Other financial liabilities	419.92	348.03	
Deferred revenue	8.83	13.11	
Provisions	-	0.13	
Other current liabilities	5.05	8.55	
	497.24	440.50	
Total equity and liabilities	3,578.49	3,427.85	

See accompanying notes to the financial results

NOTES :

- a) The above financial results for the half year ended March 31, 2021 have been reviewed and approved by the Board of Directors at its meeting held on June 18, 2021
- 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 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 Company has reset the rate of interest 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.
- On April 15, 2019, the company has redeemed 400 NCD debenture 1 series amounting to Rs 400 million and on March 13, 2020, the Company has deferred the repayment of balance 925 NCD debenture 1 series falling due on March 29, 2020 by fifteen years to March 28, 2035 with the approval of debenture holder and debenture trustee.
- 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) The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of investment property (including under development), property, plant and equipment, goodwill, capital work in progress, receivables and tax assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial results has used internal and external sources of information, economic forecasts and consensus estimates from market sources on the expected future performance of the Company. The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets as reflected in the balance sheet as at 31 March 2021 will be recovered. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of these financial results.
- e) 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.
- f) The figures for the half year ended March 31, 2021 and March 31, 2020 are the balancing figures between audited figures in respect of the full financial year end March 31, 2021 and March 31, 2020 respectively and the un-audited published year to date figures upto September 30, 2020 and September 30, 2019 respectively, which were subjected to a limited review.
- g) 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)
(iii) Interest Service Coverage Ratio (ISCR) = Profit or loss before finance cost and tax expense / finance cost.
- 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.

**For and on behalf of the Board of Directors of
Cyber Pearl Information Technology Park Private Limited**

Digitally signed by
SANJEEV SANJEEV
DASGUPTA
DN: cn=SANJEEV SANJEEV
DASGUPTA, o=CORPORATE,
ou=SANJEEV SANJEEV
DASGUPTA, email=SANJEEV.SANJEEV.DASGUPTA@CIPPL.COM, c=IN,
140039+40530

Sanjeev Dasgupta
Director

DIN: 00090701

Date : June 18, 2021

28951/ITSL/OPR/2021-22
Date: 18th June, 2021.

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 Yearly Financial 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 18th June, 2021 for submission of 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 financial year ended March 31, 2021”.**

Thanking You,

Yours Faithfully,
For IDBI Trusteeship Services Limited,

 

Authorised Signatory.