

7 November 2022

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

Dear Sirs/ Madam,

Sub: Submission of Unaudited Financial Results for the quarter and half-year ended 30 September 2022.

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 at its Meeting held on 7 November 2022, has inter alia, considered and approved Un-audited financial results for the quarter and half year ended 30 September 2022.

Pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we are enclosing herewith, Un-audited financial results for quarter and half-year ended 30 September 2022 including the information required under regulation 52 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above on record.

Yours faithfully
For Cyber Pearl Information Technology Park Private Limited

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Neha Singh
Company Secretary
(A-32391)

Cyber Pearl Information Technology Park Pvt Ltd

5th Floor, Capella Block,
Plot No. 17. Software Units Layout, Madhapur,
Hyderabad 500081, Telangana, India

CIN: U45200TG2010PTC068101

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7 November 2022

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

Dear Sirs/Madam,

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, as amended. 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).
2. Asset coverage – 1.82 times
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	30 September 2022*	Paid	31 March 2022*	28 March 2035**
NCD Series -II	30 September 2022*	Paid	31 March 2022*	10 March 2036

*The interest accrued till 31 March and 30 September 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 29 March 2020 to 28 March 2035.

Rs. in million unless otherwise stated

Sl no	Particulars	Quarter ended September 30, 2022	Preceding Quarter ended June 30 2022	Year to date figures for current period ended September 30, 2022
4	Debt Equity ratio	0.81	0.81	0.81
5	Net worth	1,662.98	1611.03	1,662.98
6	Debt Service Coverage Ratio	2.54	2.47	2.50
7	Interest Service Coverage Ratio	2.54	2.47	2.50
8	Debenture Redemption Reserve	103.15	102.32	103.15
9	Net profit/loss after tax	51.94	47.93	99.87
10	Basic & Diluted Earnings per share (of Rs 10 each)	2.85	2.63	5.48
11	Current ratio	2.15	2.28	2.15

12	Long term debt to working capital	2.17	2.16	2.17
13	Bad debts to Account receivable ratio	0.02	-	0.03
14	Current liabilities ratio	0.25	0.22	0.25
15	Total debts to total assets	0.37	0.35	0.37
16	Debtors turnover	19.62	19.79	67.38
17	Inventory turnover	0.19	0.22	0.24
18	Operating margin %	0.60	0.54	0.57
19	Net profit margin %	0.26	0.26	0.26
20	Sector specific equivalent ratios	-	-	-

Thanking you.

Yours faithfully,

For Cyber Pearl Information Technology Park Private Limited

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neha singh
Date: 2022.11.07
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Neha Singh
Company Secretary
(A-32391)

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF 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 quarter and half year ended September 30, 2022 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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.

5. **Emphasis of Matter**

We draw attention to Note 3 to the Statement, relating to the accounting treatment adopted by the Company pursuant to a Scheme of Amalgamation of a subsidiary with the Company, approved in June 2015, by Honourable High Court of Madras (the Court") and other relevant regulatory authorities. As per the approved accounting treatment read with AS 14, Accounting for Amalgamations, the Company in its financial statements had recognized goodwill and is amortising the same over its useful life. This accounting treatment of amortization of goodwill is different from that prescribed under the applicable Indian Accounting Standards. Had the Company followed the principles of Ind AS 103, the depreciation and amortisation expense would have been lower and the profit for the quarter and half year ended September 30, 2022 would have been higher by Rs. 10.06 Mio and Rs. 20.12 Mio respectively, thus causing other equity to lower by Rs. 583.38 Mio as at Sep 30, 2022 (As at March 31, 2022 - Rs. 603.50 Mio).

Our conclusion on the Statement is not modified in respect of this matter.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No. 008072S)

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MANOHAR
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GHANEKAR
Date: 2022.11.07
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Shreedhar Ghanekar
(Partner)
(Membership No. 210840)
(UDIN: 22210840BCJQIG1225)

Place: Bangalore
Date: November 7, 2022
SMG/PB/2022

CYBER PEARL 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 quarter and half year ended September 30, 2022

(Rs. in million)

S.No	Particulars	Quarter ended September 30, 2022.	Preceding Quarter ended June 30, 2022	Corresponding Quarter ended September 30, 2021	Year to date figures for the current period ended September 30, 2022	Year to date figures for the corresponding period ended September 30, 2021	Previous year ended March 31, 2022
		[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	Audited
1	Income						
	a) Revenue from operations	197.32	186.44	182.65	383.76	369.90	734.28
	b) Other income	0.62	9.56	0.11	10.18	0.19	1.41
	c) Finance income	19.62	10.75	16.46	30.37	25.48	51.33
	Total income	217.56	206.75	199.22	424.31	395.57	787.02
2	Expenses						
	a) Employee benefits expense	0.55	0.51	0.36	1.06	0.79	2.14
	b) Finance costs	47.22	44.58	46.53	91.80	94.83	188.75
	c) Depreciation and amortisation expense (Refer Note-3)	47.78	46.90	47.86	94.68	94.47	191.33
	d) Repairs and maintenance	19.09	18.63	18.14	37.72	31.15	69.89
	e) Other expenses	30.33	30.62	24.24	60.95	55.33	118.88
	Total expenses	144.97	141.24	137.13	286.21	276.57	570.99
3	Profit before tax (1 - 2)	72.59	65.51	62.09	138.10	119.00	216.03
4	Tax expenses						
	a) Current tax	29.37	24.56	22.75	53.93	44.88	86.56
	b) Deferred tax credit	(8.72)	(6.98)	(4.73)	(15.70)	(8.47)	(21.76)
	Total tax expenses	20.65	17.58	18.02	38.23	36.41	64.80
5	Profit for the period (3 - 4)	51.94	47.93	44.07	99.87	82.59	151.23
6	Other comprehensive income	-	-	-	-	-	-
7	Total comprehensive income (5 + 6)	51.94	47.93	44.07	99.87	82.59	151.23
8	Paid-up equity share capital (18,223,448 equity shares having face of Rs.10 each)	182.23	182.23	182.23	182.23	182.23	182.23
	Other equity (including Debenture Redemption Reserve)						1,380.88
	Earnings per equity share (not annualised except for March 31, 2022, nominal value of shares Rs.10)						
	Basic (Rs.)	2.85	2.63	2.42	5.48	4.53	8.30
	Diluted (Rs.)	2.85	2.63	2.42	5.48	4.53	8.30

NOTES:

- The above unaudited financial results of Cyber Pearl Information Technology Park Private Limited ('the Company') for the quarter and half year ended September 30, 2022 have been reviewed and taken on record at the meeting of the Board of Directors of the Company held on November 07, 2022. The statutory auditors of the Company have carried out limited review of the above unaudited financial results for the quarter and half year ended September 30, 2022 and have issued unmodified review conclusion on the financial results.
- The financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("IndAS") notified under Section 133 of the Companies Act, 2013 read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time and in terms of Regulation 52 of the Securities Exchange Board of India Listing Obligations and Disclosure Requirements Regulations, 2015, as amended ("Listing Regulations").
- On June 30, 2015, pursuant to the approval of the Scheme of Amalgamation between the Company and Ascendas IT SEZ (Chennai) Private Limited ("AITSEZ" or "the transferor company") and their respective shareholders and creditors ("the Scheme") by Honourable High Court of Madras ("the Court") on 30th June 2015, AITSEZ amalgamated with the Company with effect from March 31, 2015 ('the Appointed Date'). The Court order was filed by the Company with the Registrar of Companies on 10th August 2015 (the "Effective date"). In accordance with the Scheme, all the assets and liabilities of the transferor company have been recorded at book values in the books of the Company. The difference between the net assets taken over and the book value of investments held in AITSEZ as at March 31, 2015 of Rs. 885 millions had been recognized as Goodwill in books to be amortised over its useful life. This accounting treatment, although different from that prescribed under the Indian Accounting Standards, has been approved by the Court. Goodwill is amortized over a period of 22 years which represents the remaining useful life of the buildings taken over in amalgamation. Accordingly, the Company has recognised amortization of goodwill of Rs. 10.06 millions and Rs. 20.12 million for the quarter and half year ended September 30, 2022, respectively thus the net carrying value of the goodwill as at September 30, 2022 is Rs. 583.38 millions. Had the Company followed the principles of Ind AS 103, the depreciation and amortization expense would have been lower and the profit for the quarter and half year ended September 30, 2022 would have been higher by Rs. 10.06 millions and Rs. 20.12 millions, respectively (Previous Year ended March 31, 2022 - the depreciation and amortization expense would have been lower and the profit would have been higher by Rs. 40.24 millions), and other equity would have been lower by Rs. 583.38 millions (As at March 31, 2022 - Rs. 603.50 millions).
- The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the future business operations of the Company and its consequential effects on the carrying amounts of investment property (including under development), investments in debentures including interest accrued, trade receivables, unbilled revenue and recoverable expenses. 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 and economic forecasts from market sources on the expected future performance of the Company and based on current estimates expects the carrying amount of these assets are fully recoverable. 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.
- The financial results of the Company for the year ended March 31, 2022, and for the quarter and half year ended September 30, 2021 were audited /reviewed by S. R. Batliboi & Associates LLP, the predecessor auditor, who have issued an unmodified opinion/conclusion vide their report dated May 19, 2022 and November 11, 2021 respectively.

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

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Sanjeev Dasgupta
Director

DIN: 00090701
Date: November 07, 2022

Place: Singapore

CYBER PEARL 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 quarter and half year ended September 30, 2022

Additional disclosures as per Regulation 52 (4) and 54 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

(Rs. in million)

Particulars	Quarter ended September 30, 2022.	Preceding Quarter ended June 30, 2022	Corresponding Quarter ended September 30, 2021	Year to date figures for the current period ended September 30, 2022	Year to date figures for the corresponding period ended September 30, 2021	Previous year ended March 31, 2022
	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Audited]
Paid up Debt Capital	1,257.49	1,257.49	1,257.49	1,257.49	1,257.49	1,257.49
Capital Redemption Reserve (CRR)	85.00	85.00	85.00	85.00	85.00	85.00
Debenture Redemption Reserve (DRR)	103.15	102.32	101.49	103.15	101.49	102.32
Ratios (not annualised)						
a) Debt Equity Ratio	0.81	0.81	0.84	0.81	0.84	0.86
b) Debt Service Coverage Ratio	2.54	2.47	2.33	2.50	2.25	2.14
c) Interest Service Coverage Ratio	2.54	2.47	2.33	2.50	2.25	2.14
d) CRR/DRR	0.82	0.83	0.84	0.82	0.84	0.83
e) Net worth	1,662.98	1,611.03	1,494.47	1,662.98	1,494.47	1,563.11
f) Current ratio	2.15	2.28	2.19	2.15	2.19	2.55
g) Long term debt to working capital	2.17	2.16	2.00	2.17	2.00	1.71
h) Bad debts to account receivable ratio	0.02	-	-	0.03	0.11	0.15
i) Current liability ratio	0.25	0.22	0.25	0.25	0.25	0.22
j) Total debts to total assets	0.37	0.35	0.37	0.37	0.37	0.36
k) Debtors turnover	19.62	19.79	12.92	67.38	23.00	62.28
l) Inventory turnover	0.19	0.22	0.35	0.24	0.56	1.20
m) Operating margin %	0.60	0.54	0.59	0.57	0.58	0.55
n) Net profit margin %	0.26	0.26	0.24	0.26	0.22	0.21
o) Asset coverage (in times)	1.82	1.64	1.55	1.82	1.55	1.59

Explanation to financial ratios

- a) Debt Equity ratio = Total debt (Non current borrowings + Current borrowings + interest accrued on borrowings) / total equity (equity share capital + other equity).
- b) Debt Service Coverage Ratio (DSCR) = Profit or loss before finance cost and tax expense / (finance cost + principal repayment).
- c) Interest Service Coverage Ratio (ISCR) = Profit or loss before finance cost and tax expense / finance cost.
- d) CRR/DRR represents Capital Redemption Reserve (CRR) / Debenture redemption reserve (DRR).
- e) Net worth = Sum of equity share capital and other equity
- f) Current ratio represents total current assets / total current liabilities.
- g) Long term debt to working capital represents non-current borrowings / working capital [current assets-current liabilities].
- h) Bad debts to account receivable ratio represents Bad debts incurred during the period / Average of opening and closing balances of Trade Receivables.
- i) Current liability ratio represents current liabilities / total liabilities.
- j) Total debts to total assets represents total debts [total borrowings and interest accrued (included in other financial liabilities)] / total assets.
- k) Debtors turnover represents Revenue from operations / Average of opening and closing balances of Trade Receivables.
- l) Inventory turnover ratio - The Company's business does not involve in trading/selling of inventories and accordingly, inventory turnover ratio is not applicable to the Company.
- m) Operating margin % represents Operating profit [Loss before exceptional items and tax - Other income + Finance cost] / Revenue from operations.
- n) Net profit margin % represents Profit for the year/Revenue from operations.
- o) Asset Cover represents Net assets of the listed entity available for unsecured lenders* / Total Borrowings (unsecured)
- * (Property Plant & Equipment (includes Capital work in progress excluding intangible assets and prepaid expenses) + Investments + Cash & Bank Balances + Other current/ Non-current assets excluding deferred tax assets (-) Total assets available for secured lenders/creditors on pari passu/exclusive charge basis under the above heads (-) unsecured current/ non-current liabilities (-) interest accrued/payables on unsecured borrowings).

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

SANJEEV
DASGUPTA
Sanjeev Das Gupta

Director
DIN : 00090701
Date: November 07, 2022

Place: Singapore

CYBER PEARL 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 quarter and half year ended September 30, 2022

B. Statement of assets and liabilities		(Rs. in million)	
Particulars	As at September 30, 2022 [Unaudited]	As at March 31, 2022 [Audited]	
ASSETS			
Non current assets			
Property, plant and equipment	7.51	9.09	
Investment property	1,381.31	1,342.83	
Investment property under development	93.67	147.33	
Right-of-use assets	45.95	47.42	
Goodwill (Refer Note-3 in results)	583.38	603.50	
Financial assets			
Loans	287.01	-	
Income-tax assets (net)	111.67	96.66	
Other non-current assets	63.21	55.89	
	2,573.71	2,302.72	
Current assets			
Inventories	7.16	5.22	
Financial assets			
(i) Trade receivables	6.33	5.06	
(ii) Cash and cash equivalents	541.77	318.98	
(iii) Bank balances other than cash and cash equivalents	50.00	810.00	
(iv) Loans	396.50	-	
(v) Other financial assets	39.03	29.62	
Other current assets	41.14	43.69	
	1,081.93	1,212.57	
Total assets	3,655.64	3,515.29	
EQUITY and LIABILITIES			
Equity			
Equity share capital	182.23	182.23	
Other equity	1,480.75	1,380.88	
Total equity	1,662.98	1,563.11	
Liabilities			
Non current liabilities			
Financial liabilities			
Borrowings	1,257.49	1,257.49	
Lease liabilities	56.66	57.05	
Other financial liabilities	51.32	52.40	
Deferred tax liabilities (net)	118.80	103.10	
Other non current liabilities	6.72	6.51	
Provisions	0.09	0.09	
	1,491.08	1,476.64	
Current liabilities			
Financial liabilities			
Trade payables			
Total outstanding dues of micro enterprises and small enterprises	0.48	0.25	
Total outstanding dues of creditors other than micro enterprises and small enterprises	57.21	55.23	
Lease liabilities	0.62	0.45	
Other financial liabilities	421.85	405.27	
Other current liabilities	21.41	14.33	
Provisions	0.01	0.01	
	501.58	475.54	
Total equity and liabilities	3,655.64	3,515.29	

CYBER PEARL 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 quarter and half year ended September 30, 2022

(Rs. in million)		
C. Statement of cash flows		
Particulars	Year to date figures for the current period ended September 30, 2022 [Un Audited]	Year to date figures for the corresponding period ended September 30, 2021 [Un Audited]
Cash flows from operating activities		
Profit before tax:	138.10	119.00
Adjustments for:		
Depreciation expenses	74.56	74.35
Amortisation of goodwill	20.12	20.12
Reversal for bad and doubtful trade receivables	(0.20)	(1.18)
Credit impaired trade receivables written off	0.01	-
Finance costs	91.80	94.83
Amortisation of marketing fees	5.31	5.08
(Profit) / Loss on sale of property, plant and equipments	(0.23)	-
Finance income	(30.37)	(25.48)
Operating profit before working capital changes	299.10	286.72
Working capital		
Adjustments due to increase / (decrease) in operating liabilities:		
Trade payables	2.21	(4.24)
Other financial liabilities	(2.62)	(19.62)
Deferred revenue	-	(3.35)
Other liabilities	7.31	11.44
Adjustments due to Increase / (decrease) in operating assets:		
Inventories	(1.94)	1.72
Trade receivables	(1.08)	4.37
Other financial assets and loans	(2.42)	(12.99)
Other assets	(4.77)	(2.45)
Cash generated from operations	295.79	261.60
(Income tax paid) / refund received (net of refund / amount paid)	(36.14)	37.22
Net cash flow from operating activities (A)	259.65	298.82
Cash flows from investing activities		
Purchase of property, plant and equipment	-	1.64
Purchase of investment property (including capital work in progress, capital advance and capital creditors)	(48.00)	(69.49)
Interest received (finance income)	23.38	26.74
Investments in loans	(683.51)	-
Proceeds on redemption / maturity of bank deposits (Net)	760.00	492.50
Net cash flows from investing activities (B)	51.87	451.39
Cash flows from financing activities		
Payment of principal portion of lease liabilities	(0.22)	(0.12)
Interest paid on lease liabilities	-	(2.93)
Interest paid	(88.51)	(91.46)
Net cash used in financing activities (C)	(88.73)	(94.51)
Net increase in cash and cash equivalents (A+B+C)	222.79	655.70
Cash and cash equivalents at the beginning of the period	318.98	402.09
Cash and cash equivalents at the end of the period	541.77	1,057.79