

11 February 2022

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

Dear Sirs/ Madam,

**Sub: Submission of Un-audited Financial Results for the Quarter and nine months ended 31 December 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 at its Meeting held on 11 February 2022, has inter alia, considered and approved Un-audited financial results for the quarter and Nine months ended 31 December 2021.

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 Nine months ended 31 December 2021 including the information required under regulation 52 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, together with the Limited review report issued by the Statutory Auditor.

Kindly take the above on record.

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

  
**Neha Singh**  
**Company Secretary**  
**(A-32391)**

11 February 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 – 154%
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 2021*	Paid	31 March 2022*	28 March 2035**
NCD Series -II	30 September 2021*	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 December 31, 2021	Year to date figures for current period ended December 31, 2021
4	Debt Equity ratio	0.85	0.82
5	Net worth	1,526.52	1,526.52
6	Debt Service Coverage Ratio	2.07	2.20
7	Interest Service Coverage Ratio	2.07	2.20
8	Debenture Redemption Reserve	101.91	101.91
9	Net profit/loss after tax	32.05	114.64
10	Basic & Diluted Earnings per share (of Rs 10 each)	1.76	6.29
11	Current ratio	2.32	2.32
12	Long term debt to working capital	1.89	1.89
13	Bad debts to Account receivable ratio	-	-
14	Current liabilities ratio	0.24	0.24
15	Total debts to total assets	0.36	0.36

16	Debtors turnover	13.86	36.11
17	Inventory turnover	0.34	0.85
18	Operating margin %	0.50	0.55
19	Net profit margin %	0.18	0.21
20	Sector specific equivalent ratios	-	-

Thanking you.

Yours faithfully,

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



**Neha Singh**

**Company Secretary**

**(A-32391)**

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended****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 quarter ended December 31, 2021 and year to date from April 01, 2021 to December 31, 2021 (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, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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. 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 of interim financial information consists of making inquiries, primarily of persons 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 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 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 Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. **Emphasis of Matter Paragraph**  
We draw attention to note (e) 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 conclusion is not modified in respect of this matter.
6. The figures for the corresponding quarter ended December 31, 2020, and figures for the corresponding period ended from April 1, 2020 to December 31, 2020, as reported in these unaudited financial results have been approved by the Company's Board of Directors, but have not been subjected to a review.

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

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

SUDHIR  
KUMAR JAIN

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SUDHIR KUMAR JAIN  
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**per Sudhir Kumar Jain**

Partner

Membership No.: 213157

UDIN: 22213157ABHXBH1321

Place: Bengaluru

Date: February 11, 2022

**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 quarter and Nine months ended December 31, 2021**

**A) Statement of financial results**

Rs. in million unless otherwise stated

Particulars	Quarter ended December 31, 2021	Preceding Quarter ended September 30, 2021	Corresponding Quarter ended December 31, 2020	Year to date figures for the current period ended December 31, 2021	Year to date figures for the corresponding period ended December 31, 2020	Previous year ended March 31, 2021
	(Unaudited)	(Unaudited)	(Unreviewed) [refer note b]	(Unaudited)	(Unreviewed) [refer note b]	[Audited]
<b>1. Income</b>						
Revenue from operations	175.65	182.65	191.97	545.55	599.50	794.91
Other income	0.46	0.11	0.50	0.65	0.50	1.30
Finance income	16.14	16.46	6.95	41.62	23.88	31.13
<b>Total income</b>	<b>192.25</b>	<b>199.22</b>	<b>199.42</b>	<b>587.82</b>	<b>623.88</b>	<b>827.34</b>
<b>2. Expenses</b>						
Employee benefits expense	0.78	0.36	1.77	1.57	4.40	4.46
Depreciation and amortisation expense	48.74	47.86	47.20	143.21	140.26	186.37
Finance costs	43.11	46.53	46.17	137.94	142.98	190.80
Repairs and maintenance	24.60	18.14	15.17	55.75	52.69	68.02
Other expenses	29.10	24.24	26.99	84.43	96.96	123.89
<b>Total expenses</b>	<b>146.33</b>	<b>137.13</b>	<b>137.30</b>	<b>422.90</b>	<b>437.29</b>	<b>573.54</b>
<b>3. Profit / (loss) from operations before exceptional items (1 - 2)</b>	<b>45.92</b>	<b>62.09</b>	<b>62.12</b>	<b>164.92</b>	<b>186.59</b>	<b>253.80</b>
4. Exceptional items	-	-	-	-	-	-
<b>5. Profit / (loss) from operations before tax (3 - 4)</b>	<b>45.92</b>	<b>62.09</b>	<b>62.12</b>	<b>164.92</b>	<b>186.59</b>	<b>253.80</b>
<b>6. Tax expenses</b>						
Current tax	20.07	22.75	19.19	64.95	61.34	94.20
Adjustment of tax relating to earlier periods	-	-	-	-	0.29	0.29
Deferred tax charge/ (credit)	(6.20)	(4.73)	1.23	(14.67)	(5.77)	41.61
<b>Total tax</b>	<b>13.87</b>	<b>18.02</b>	<b>20.42</b>	<b>50.28</b>	<b>55.86</b>	<b>136.10</b>
<b>7. Profit / (loss) after tax (5 - 6)</b>	<b>32.05</b>	<b>44.07</b>	<b>41.70</b>	<b>114.64</b>	<b>130.73</b>	<b>117.70</b>
<b>8. Other comprehensive income / (loss)</b>	-	-	-	-	-	-
<b>9. Total comprehensive income / (loss) (7 + 8)</b>	<b>32.05</b>	<b>44.07</b>	<b>41.70</b>	<b>114.64</b>	<b>130.73</b>	<b>117.70</b>
Paid-up equity share capital (18,223,448 equity shares of Rs.10 each)	182.23	182.23	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 (c) below)]	1,257.49	1,257.49	1,257.49	1,257.49	1,257.49	1,257.49
Other equity	1,344.29	1,312.24	1,241.68	1,344.29	1,241.68	1,229.65
Net worth (refer note (c) below)	1,526.52	1,494.47	1,423.91	1,526.52	1,423.91	1,411.88
Earning Per Share (EPS) of Rs.10 each (Rs.) (not annualised)						
Basic	1.76	2.42	2.29	6.29	7.17	6.46
Diluted	1.76	2.42	2.29	6.29	7.17	6.46
Capital Redemption Reserve (CRR)	85.00	85.00	85.00	85.00	85.00	85.00
Debenture Redemption Reserve (DRR)	101.91	101.49	100.24	101.91	100.24	100.65
Ratios (not annualised) -refer note (g) below:						
(i) Debt Equity Ratio	0.85	0.84	0.88	0.82	0.88	0.89
(ii) Debt Service Coverage Ratio	2.07	2.33	2.35	2.20	2.30	2.33
(iii) Interest Service Coverage Ratio	2.07	2.33	2.35	2.20	2.30	2.33
(iv) CRR/DRR	0.83	0.84	0.85	0.83	0.85	0.84
(v) Current ratio	2.32	2.19	1.97	2.32	1.97	1.97
(vi) Long term debt to working capital	1.89	2.00	2.92	1.89	2.92	2.57
(vii) Bad debts to account receivable ratio	-	-	-	-	-	0.05
(viii) Current liabilities ratio	0.24	0.25	0.21	0.24	0.21	0.23
(ix) Total debts to total assets	0.36	0.37	0.37	0.36	0.37	0.37
(x) Debtors turnover	13.86	12.92	8.60	36.11	26.32	35.85
(xi) Inventory turnover	0.34	0.35	0.26	0.85	0.74	0.94
(xii) Operating margin%	0.50	0.59	0.56	0.55	0.55	0.56
(xiii) Net profit margin%	0.18	0.24	0.22	0.21	0.22	0.15

See accompanying notes to the financial results

**CYBERPEARL INFORMATION TECHNOLOGY PARK PRIVATE LIMITED**

Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2021

**NOTES :**

a) The above unaudited financial results of the Company for the quarter and nine months ended December 31, 2021 have been reviewed and approved by the Board of Directors at its meeting held on February 11, 2022. The statutory auditors of the company have carried out limited review of the above unaudited financial results of the Company for the quarter and nine months ended December 31, 2021.

b) The figures for the corresponding quarter ended December 31, 2020, and figures for the corresponding year to date period from April 01, 2020 to December 31, 2020, as reported in the accompanying Statement of financial results have been approved by the Company's Board of Directors, but have not been subjected to a review.

c) Paid up debt capital represents outstanding 'redeemable unsecured non-convertible debentures' issued by the Company and interest outstanding thereon. Net worth represents total equity, i.e., sum of equity share capital and other equity. The asset cover available as at December 31, 2021 is 154%.

d) 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 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.

e) 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.

f) 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 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.

**g) Explanation to financial ratios**

(i) Debt Equity ratio = total debt (Non current borrowings + current borrowings + interest accrued on borrowings) / total equity (equity share capital+other equity)

(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.

(iv) CRR/DRR represents Capital Redemption Reserve (CRR) / Debenture redemption reserve (DRR).

(v) Current ratio represents total current assets / total current liabilities.

(vi) Long term debt to working capital represents non-current borrowings / working capital [current assets-current liabilities].

(vii) Bad debts to account receivable ratio represents Bad debts during the period / Average of opening and closing balances of Trade Receivables.

(viii) Current liability ratio represents current liabilities / total liabilities.

(ix) Total debts to total assets represents total debts [total borrowings and interest accrued (included in other financial liabilities)] / total assets.

(x) Debtors turnover represents Revenue from operations / Average of opening and closing balances of Trade Receivables.

(xi) Inventory turnover represents Cost of sales including stores and spares consumed / Average of opening and closing balances of inventories.

(xii) Operating margin % represents Operating profit [Profit before exceptional items and tax - Other income + Finance cost] / Revenue from operations.

(xiii) Net profit margin % represents Profit for the year/Revenue from operations.

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

VINAMRA  
SRIVASTAVA  
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**Vinamra Srivastava**

Director

DIN: 08080431

Date : February 11, 2022