

11 August 2022

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

Dear Sirs/ Madam,

**Sub: Submission of Unaudited Financial Results for the quarter ended 30 June 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 11 August 2022, has inter alia, considered and approved Unaudited financial results for the quarter ended 30 June 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 ended 30 June 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**

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

**Cyber Pearl Information Technology Park Pvt Ltd**  
5<sup>th</sup> Floor, Capella Block,  
Plot No. 17. Software Units Layout, Madhapur,  
Hyderabad 500081, Telangana, India  
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11 August 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 – 1.64 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	31 March 2022	Paid	30 September 2022*	28 March 2035**
NCD Series -II	31 March 2022	Paid	30 September 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 June 30, 2022	Preceding Quarter ended March 31, 2022	Previous year ended March 31, 2022
4	Debt Equity ratio	0.81	0.83	0.86
5	Net worth	1611.03	1,563.11	1,563.11
6	Debt Service Coverage Ratio	2.47	2.01	2.14
7	Interest Service Coverage Ratio	2.47	2.01	2.14
8	Debenture Redemption Reserve	102.73	102.32	102.32
9	Net profit/loss after tax	47.92	36.59	151.23
10	Basic & Diluted Earnings per share (of Rs 10 each)	2.63	2.01	8.30
11	Current ratio	2.28	2.55	2.55
12	Long term debt to working capital	2.16	1.71	1.71
13	Bad debts to Account receivable ratio	-	-	0.15

14	Current liabilities ratio	0.22	0.22	0.22
15	Total debts to total assets	0.35	0.35	0.36
16	Debtors turnover	19.79	22.52	62.28
17	Inventory turnover	0.22	0.38	1.20
18	Operating margin %	0.54	0.54	0.55
19	Net profit margin %	0.26	0.19	0.21
20	Sector specific equivalent ratios	-	-	-

Thanking you.

Yours faithfully,

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

*Neha Singh*

**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 ended June 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 and the overriding effect of the Scheme referred to in paragraph 5 below, 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 amortization expense would have been lower and the profit for the quarter ended June 30, 2022 would have been higher by Rs. 10.06 Mio and other equity would have been lower by Rs. 593 Mio (As at March 31, 2022 – Rs. 583 Mio).

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

**6. Other matter**

As stated in Note 2 to the Statement, the comparative financial information for the quarter ended June 30, 2021 has not been presented by the Company.

Our conclusion is not modified in respect of this matter.

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

SHREEDHAR  
MANOHAR  
GHANEKAR

Digitally signed by  
SHREEDHAR MANOHAR  
GHANEKAR  
Date: 2022.08.11 17:24:43  
+05'30'

**Shreedhar Ghanekar**  
(Partner)  
(Membership No. 210840)  
(UDIN: **22210840AOVLGR6113**)

Place: Bengaluru  
Date: August 11, 2022  
SMG/RM/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 ended June 30, 2022**

Rs. in million unless otherwise stated

S.No.	Particulars	Quarter ended June 30, 2022	Preceding Quarter ended March 31, 2022	Previous year ended March 31, 2022
		(Unaudited)	[Refer note 5]	[Audited]
<b>1</b>	<b>Income</b>			
	a) Revenue from operations	186.44	188.73	734.28
	b) Other income	9.56	0.76	1.41
	c) Finance income	10.75	9.71	51.33
	<b>Total income</b>	<b>206.75</b>	<b>199.20</b>	<b>787.02</b>
<b>2</b>	<b>Expenses</b>			
	a) Employee benefits expense	0.51	0.57	2.14
	b) Finance costs	44.58	50.81	188.75
	c) Depreciation and amortisation expense	46.90	48.12	191.33
	d) Repairs and maintenance	18.63	14.14	69.89
	e) Other expenses	30.62	34.45	118.88
	<b>Total expenses</b>	<b>141.24</b>	<b>148.09</b>	<b>570.99</b>
<b>3</b>	<b>Profit / (loss) before exceptional items (1 - 2)</b>	<b>65.51</b>	<b>51.11</b>	<b>216.03</b>
<b>4</b>	Exceptional items	-	-	-
<b>5</b>	<b>Profit / (loss) before tax (3 - 4)</b>	<b>65.51</b>	<b>51.11</b>	<b>216.03</b>
<b>6</b>	<b>Tax expenses</b>			
	a) Current tax	24.56	21.61	86.56
	b) Deferred tax charge/ (credit)	(6.98)	(7.09)	(21.76)
	<b>Total tax</b>	<b>17.58</b>	<b>14.52</b>	<b>64.80</b>
<b>7</b>	<b>Profit for the period (5 - 6)</b>	<b>47.92</b>	<b>36.59</b>	<b>151.23</b>
<b>8</b>	<b>Other comprehensive income / (loss)</b>	-	-	-
<b>9</b>	<b>Total comprehensive income / (loss) (7 + 8)</b>	<b>47.92</b>	<b>36.59</b>	<b>151.23</b>
<b>10</b>	Paid-up equity share capital (18,223,448 equity shares of Rs.10 each))	182.23	182.23	182.23
	Other equity			1,380.88
	Earning Per Share (EPS) of Rs.10 each (Rs.) (not annualised except for March 31, 2022)			
	Basic	2.63	2.01	8.30
	Diluted	2.63	2.01	8.30

See accompanying notes to the financial results

**CYBER PEARL INFORMATION TECHNOLOGY PARK PRIVATE LIMITED**

Statement of Unaudited Financial Results for the quarter ended June 30, 2022

**NOTES :**

- 1 The above unaudited financial results of the Company for the quarter ended June 30, 2022 have been reviewed and approved by the Board of Directors at its meeting held on Aug 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 ended June 30, 2022 and have issued an unmodified review conclusion on the financial results.
- 2 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").  
In accordance with SEBI circular number SEBI/HO/DDHS/CIR/2021/000000637 dated October 5, 2021, the Company has availed the exemption w.r.t. presentation of corresponding financial results for the quarter ended 30 June 2021.
- 3 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 for the quarter ended June 30, 2022 and the net carrying value of the goodwill as at June 30, 2022 is Rs. 593.47 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 ended June 30, 2022 would have been higher by Rs. 10.06 millions (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. 593 millions (As at March 31, 2022 – Rs. 583 millions).
- 4 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 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.
- 5 The figures of the March 31, 2022 quarter are the balancing figures between audited figures in respect of the full financial year upto March 31, 2022 and the unaudited published year to date figures upto December 31, 2021, being the date of the end of the 3rd quarter of the financial year which were subject to limited review.
- 6 The financial results of the Company for the year ended March 31, 2022 were audited by S. R. Batliboi & Associates LLP, the predecessor auditor, who have issued an unmodified opinion vide their report dated May 19, 2022.

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

SANJEEV Digitally signed by  
DASGUPTA SANJEEV DASGUPTA  
Sanjeev Dasgupta  
Director  
DIN: 00090701  
Date : Aug 11, 2022

Place : Singapore

<b>CYBER PEARL INFORMATION TECHNOLOGY PARK PRIVATE LIMITED</b>			
<b>Corporate Identification Number (CIN) : U72900TN2002PTC099624</b>			
Registered Office: Unit no.7 & 8, 1st floor, Pinnacle Building, International Tech Park, CSIR Road, Taramani, Chennai, Tamil Nadu.			
<b>Statement of Unaudited Financial Results for the quarter ended June 30, 2022</b>			
<b>Additional disclosures as per Regulation 52 (4) and 54 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:</b>			
Rs. in million unless otherwise stated			
Particulars	Quarter ended June 30, 2022	Preceding Quarter ended March 31, 2022	Previous year ended March 31, 2022
	(Unaudited)	[Refer note 5 above]	[Audited]
Paid up Debt Capital	1,257.49	1,257.49	1,257.49
Capital Redemption Reserve (CRR)	85.00	85.00	85.00
Debt Redemption Reserve (DRR)	102.73	102.32	102.32
Ratios (not annualised) -refer note 2 below:			
(i) Debt Equity Ratio	0.81	0.83	0.86
(ii) Debt Service Coverage Ratio	2.47	2.01	2.14
(iii) Interest Service Coverage Ratio	2.47	2.01	2.14
(iv) CRR/DRR	0.83	0.83	0.83
(v) Net worth	1,611.03	1,563.11	1,563.11
(vi) Current ratio	2.28	2.55	2.55
(vii) Long term debt to working capital	2.16	1.71	1.71
(viii) Bad debts to account receivable ratio	-	-	0.15
(ix) Current liabilities ratio	0.22	0.22	0.22
(x) Total debts to total assets	0.35	0.35	0.36
(xi) Debtors turnover	19.79	22.52	62.28
(xii) Inventory turnover	0.22	0.38	1.20
(xiii) Operating margin%	0.54	0.54	0.55
(xiv) Net profit margin%	0.26	0.19	0.21
(xv) Asset Cover (in times)	1.64	1.59	1.59

**Note 1**

- 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. Further the Company had extended the time to redeem these debentures by another 15 years.

- 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.

**Note 2 - 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.
- (xiv) Net worth represents total equity, i.e., sum of equity share capital and other equity.
- (xv) 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 Digitally signed by  
SANJEEV DASGUPTA  
DN: cn=SANJEEV DASGUPTA, o=  
**Sanjeev Dasgupta**  
Director  
DIN: 00090701  
Date : Aug 11, 2022

Place : Singapore