

11 November 2021

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 Half Year ended 30 September 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 November 2021, has inter alia, considered and approved Un-audited financial results for the quarter and half year ended 30 September 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 half year ended 30 September 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)

Cyber Pearl Information Technology Park Pvt. Ltd.

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Software Units Layout
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11 November 2021

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 cover – 155%
3. Debt-equity ratio – 0.84
4. 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 September 30, 2021	Year to date figures for current period ended September 30, 2021
5	Net worth	1494.47	1494.47
6	Debt Service Coverage Ratio	2.33	2.25
7	Interest Service Coverage Ratio	2.33	2.25
8	Debenture Redemption Reserve	101.49	101.49
9	Net profit/loss after tax	44.07	82.59
10	Basic & Diluted Earnings per share (of Rs 10 each)	2.42	4.53
11	Current ratio	2.19	2.19
12	Long term debt to working capital	2.00	2.00
13	Bad debts to Account receivable ratio	-	0.11
14	Current liability ratio	0.25	0.25
15	Total debts to total assets	0.37	0.37
16	Debtors turnover	12.92	23.00

17	Inventory turnover	0.35	0.56
18	Operating margin %	0.59	0.58
19	Net profit margin %	0.24	0.22
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 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 September 30, 2021 and year to date from April 01, 2021 to September 30, 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. 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 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. 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**
We draw attention to note (f) 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. **Other matters**
 - a) The financial information for the preceding quarter ended June 30, 2021 included in the accompanying Statement have been approved by the Board of Directors of the Company and have not been subjected to an audit/review.
 - b) The financial information for the corresponding quarter ended September 30, 2020 and half year ended September 30, 2020 to be included in the Statement of Financial Results and the Statement of Cash Flows respectively, have not been furnished by the Company in the accompanying Statement pursuant to the relaxation provided in the SEBI Circular SEBI/HO/DDHS/CIR/2021/0000000637 dated October 5, 2021.
Our conclusion is not modified in respect of these matters.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

SUDHIR
KUMAR JAIN

Digitally signed by
SUDHIR KUMAR JAIN
Date: 2021.11.11
13:43:30 +05'30'

per Sudhir Kumar Jain

Partner

Membership No.: 213157

UDIN:21213157AAAABY4490

Place: Bengaluru

Date: November 11, 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 Unaudited Financial Results for the quarter and half year ended September 30, 2021

A) Statement of financial results

Rs. in million unless otherwise stated

Particulars	Quarter ended September 30, 2021 (Unaudited)	Preceeding Quarter ended June 30, 2021 (Unreviewed) [refer note b]	Year to date figures for current period ended September 30, 2021 (Unaudited)	Year to date figures for corresponding period ended September 30, 2020 (Unaudited)	Previous year ended March 31, 2021 [Audited]
1. Income					
Revenue from operations	182.65	187.25	369.90	407.53	794.91
Other income	0.11	0.08	0.19	-	1.30
Finance income	16.46	9.02	25.48	16.93	31.13
Total income	199.22	196.35	395.57	424.46	827.34
2. Expenses					
Employee benefits expense	0.36	0.43	0.79	2.63	4.46
Depreciation and amortisation expense	47.86	46.61	94.47	93.06	186.37
Finance costs	46.53	48.30	94.83	96.81	190.80
Repairs and maintenance	18.14	13.01	31.15	37.52	68.02
Other expenses	24.24	31.09	55.33	69.97	123.89
Total expenses	137.13	139.44	276.57	299.99	573.54
3. Profit / (loss) from operations before exceptional items (1 - 2)	62.09	56.91	119.00	124.47	253.80
4. Exceptional items	-	-	-	-	-
5. Profit / (loss) from operations before tax (3 - 4)	62.09	56.91	119.00	124.47	253.80
6. Tax expenses					
Current tax	22.75	22.13	44.88	42.15	94.20
Adjustment of tax relating to earlier periods	-	-	-	0.29	0.29
Deferred tax charge/ (credit)	(4.73)	(3.74)	(8.47)	(7.00)	41.61
Total tax	18.02	18.39	36.41	35.44	136.10
7. Profit / (loss) after tax (5 - 6)	44.07	38.52	82.59	89.03	117.70
8. Other comprehensive income / (loss)	-	-	-	-	-
9. Total comprehensive income / (loss) (7 + 8)	44.07	38.52	82.59	89.03	117.70
Paid-up equity share capital (18,223,448 equity shares of Rs.10 each)	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 (d) below)]	1,257.49	1,257.49	1,257.49	1,257.49	1,257.49
Other equity	1,312.24	1,268.17	1,312.24	1,200.98	1,229.65
Net worth (refer note (d) below)	1,494.47	1,450.40	1,494.47	1,383.21	1,411.88
Earning Per Share (EPS) of Rs.10 each (Rs.) (not annualised)					
Basic	2.42	2.11	4.53	4.89	6.46
Diluted	2.42	2.11	4.53	4.89	6.46
Capital Redemption Reserve (CRR)	85.00	85.00	85.00	85.00	85.00
Debenture Redemption Reserve (DRR)	101.49	101.07	101.49	99.82	100.65
Ratios (not annualised) -refer note (h) below:					
(i) Debt Equity Ratio	0.84	0.87	0.84	0.91	0.89
(ii) Debt Service Coverage Ratio	2.33	2.18	2.25	2.29	2.33
(iii) Interest Service Coverage Ratio	2.33	2.18	2.25	2.29	2.33
(iv) CRR/DRR	0.84	0.84	0.84	0.85	0.84
(v) Current ratio	2.19	2.20	2.19	1.78	1.98
(vi) Long term debt to working capital	2.00	2.31	2.00	3.28	2.55
(vii) Bad debts to account receivable ratio	-	0.10	0.11	-	0.05
(viii) Current liabilities ratio	0.25	0.22	0.25	0.23	0.23
(ix) Total debts to total assets	0.37	0.37	0.37	0.38	0.37
(x) Debtors turnover	12.92	11.29	23.00	16.05	35.85
(xi) Inventory turnover	0.35	0.20	0.56	0.44	0.94
(xii) Operating margin%	0.59	0.56	0.58	0.54	0.56
(xiii) Net profit margin%	0.24	0.21	0.22	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 half year ended September 30, 2021

B. Statement of assets and liabilities		Rs. in million unless otherwise stated	
Particulars	As at September 30, 2021 [Unaudited]	As at March 31, 2021 [Audited]	
ASSETS			
Non current assets			
Property, plant and equipment	9.75	9.72	
Investment property	1,383.53	1,409.80	
Capital work in progress	89.53	71.75	
Right-of-use assets	48.91	50.36	
Goodwill	623.64	643.74	
Deferred tax assets	191.07	215.31	
Current tax assets (net)	78.68	136.54	
Other non-current assets	55.84	49.00	
	2,480.95	2,586.22	
Current assets			
Inventories	3.70	5.42	
Financial assets			
Trade receivables	13.64	18.52	
Cash and cash equivalents	1,057.79	402.09	
Bank balances other than cash and cash equivalents	-	492.50	
Other financials assets	41.60	28.61	
Other current assets	39.48	45.13	
	1,156.21	992.27	
Total assets	3,637.16	3,578.49	
EQUITY and LIABILITIES			
Equity			
Equity share capital	182.23	182.23	
Other equity	1,312.24	1,229.65	
Total equity	1,494.47	1,411.88	
Liabilities			
Non current liabilities			
Financial liabilities			
Borrowings	1,257.49	1,257.49	
Lease Liabilities	53.98	54.92	
Other financial liabilities	18.79	60.00	
Deferred tax liabilities (net)	282.69	291.16	
Provisions	0.10	0.10	
Other non current liabilities	2.16	2.85	
	1,615.21	1,666.52	
Current liabilities			
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	59.20	63.44	
Lease liabilities	3.67	2.85	
Other financial liabilities	441.95	419.92	
Other current liabilities	22.66	13.88	
	527.48	500.09	
Total equity and liabilities	3,637.16	3,578.49	

See accompanying notes to the financial results

CYBERPEARL INFORMATION TECHNOLOGY PARK PRIVATE LIMITED
Statement of Unaudited Financial Results for the quarter and half year ended September 30, 2021

Rs. in million unless otherwise stated	
Particulars	Year to date figures for the current period ended September 30, 2021 [Unaudited]
C. Statement of cash flows	
Cash flows from operating activities	
Profit before tax	119.00
Adjustments to reconcile profit before tax to net cashflows:	
Depreciation and amortisation expense	94.47
Provision for bad and doubtful debts	0.51
Finance costs	94.83
Amortisation of marketing fees included in investment property	5.08
Finance income	(25.48)
Operating profit before working capital changes	288.41
Working capital adjustments:	
Increase / (decrease) in trade payables	(4.24)
Increase / (decrease) in other financial liabilities	(19.62)
Increase / (decrease) in deferred revenue	(3.35)
Increase / (decrease) in other liabilities	11.44
(Increase) / decrease in inventories	1.72
(Increase) / decrease in trade receivables	2.68
Increase in other financial assets	(12.99)
(Increase) / decrease in other assets	(2.45)
Cash generated from operations	261.60
Income tax paid (net of refund)	37.22
Net cash flow from operating activities (A)	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)	(69.49)
Interest received (finance income)	26.74
Proceeds on redemption / maturity of bank deposits	492.50
Net cash flows from investing activities (B)	451.39
Cash flows used in financing activities	
Payment of principal portion of lease liabilities	(0.12)
Interest paid on lease liabilities	(2.93)
Interest paid	(91.46)
Net cash flows used in financing activities (C)	(94.51)
Net increase in cash and cash equivalents (A+B+C)	655.70
Cash and cash equivalents at the beginning of the year	402.09
Cash and cash equivalents at the end of the year	1,057.79
Components of cash and cash equivalents:	
Particulars	As at September 30, 2021
Balance with banks	
On current account	657.69
Deposits with original maturity of less than three months	400.10
Total cash and cash equivalents	1,057.79
Particulars	As at March 31, 2021
Balance with banks	
On current account	182.09
Deposits with original maturity of less than three months	220.00
Total cash and cash equivalents	402.09
See accompanying notes to the financial results	

CYBERPEARL INFORMATION TECHNOLOGY PARK PRIVATE LIMITED

Statement of Unaudited Financial Results for the quarter and half year ended September 30, 2021

NOTES :

a) The above unaudited financial results of the Company for the quarter and half year ended September 30, 2021 have been reviewed and approved by the Board of Directors at its meeting held on November 11, 2021. The statutory auditors of the company have carried out limited review of the above unaudited financial results of the Company for the quarter and half-year ended September 30, 2021.

b) The financial information for the preceding quarter ended June 30, 2021 included in the Statement of Financial Results is based on the accounts approved by the Board of Directors of the Company and have not been subjected to any audit/review by the auditors.

c) The financial information for the corresponding quarter ended September 30, 2020 and half year ended September 30, 2020 to be included in the Statement of Financial Results and the Statement of Cash Flows, respectively, have not been furnished by the Company in the accompanying Statement pursuant to the relaxation provided in the SEBI Circular SEBI/HO/DDHS/CIR/2021/000000637 dated October 5, 2021.

d) 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.

e) 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.

f) 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.

g) 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 September 30, 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.

h) 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**

SANJEEV DASGUPTA
DASGUPTA
1979

Sanjeev Dasgupta

Director

DIN: 00090701

Date : November 11, 2021