

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: 1) Scrip Code: 955630; ISIN: INE743G08068
2) Scrip Code: 955723; ISIN: INE743G08050
3) Scrip Code: 960461; ISIN: INE743G08100

Company: VITP 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 **VITP Private Limited**



Kotilingam Köppu
Company Secretary

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 the Tranche I & Tranche II NCDs are ICRA-BBB. The rating agency reaffirmed the company rating to BBB.
2. Debt-equity ratio – 3.15
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
2,368,000,000	28 Feb 2021*	Paid	30 June 2021*	27 January 2047
165,000,000	28 Feb 2021*	Paid	30 June 2021*	10 February 2047
3,30,00,00,000	Not Applicable	Not Applicable	31 st March 2022**	30 January 2031

*Interest on 2368 & 165 NCD's for the period 1 April 2018 to 31 March 2022 shall be payable within a period of 2 years and 11 months from the date of accrual. For the months of April 2018 to June 2018, interest was paid on 28 February 2021.

** Company shall make interest payment annually. However the company shall endeavour to make the interest pay-outs based on availability of funds as decided by Board of Directors of the company and in compliance with applicable law.

VITP Private Limited
International Tech Park Hyderabad, Admin Block, Mariner
Plot 17, Software Units Layout
Madhapur
Hyderabad 500 081.
Telengana, India
CIN: U72200TG1997PTC026801
Tel (91) 40 6628 5000

(Rs. In lakhs)

4. Net worth – Rs.37386.92
5. Debt Service Coverage Ratio – 1.43
6. Interest Service Coverage Ratio – 1.43
7. Debenture Redemption Reserve – Rs. 1,661.52
8. Net profit/loss after tax – Rs.3,784.80
9. Basic & Diluted Earnings per share (of Rs 10 each) – Rs.30.62

Thanking you.

Yours faithfully,
For VITP Private Limited



Kotilingam Köppu
Company Secretary

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: 1) Scrip Code: 955630; ISIN: INE743G08068
2) Scrip Code: 955723; ISIN: INE743G08050
3) Scrip Code: 960461; ISIN: INE743G08100

Company: VITP Private Limited,

DECLARATION

I, Sanjeev Dasgupta, Director of VITP Private Limited (CIN: U72200TG1997PTC026801) having its registered office at The V, Plot # 17, Software Units Layout, Madhapur, Hyderabad - 500081, hereby declares, the Statutory Auditors of the company M/s. S R Batliboi & Associates, LLP, Chartered Accountants (FRN:101049W/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 **VITP Private Limited**


Sanjeev Dasgupta
Director
(DIN:00090701)

VITP Private Limited
International Tech Park Hyderabad, Admin Block, Mariner
Plot 17, Software Units Layout
Madhapur
Hyderabad 500 081. Telengana, India
CIN: U72200TG1997PTC026801
Tel (91) 40 6628 5000

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
VITP Private Limited**

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of financial results of VITP Private Limited (the "Company") , for the year 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 5 to the financial results for the year ended March 31, 2021, which describes the management's evaluation of Covid-19 impact on the future business operations of the Company and its consequential effects on the carrying value of its assets as at March 31, 2021. 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. Our opinion is not modified in respect of this matter. Our opinion is not modified in respect of this 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

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are 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

ADARSH Digitally signed by
ADARSH RANKA
RANKA Date: 2021.06.18
13:06:31 +05'30'

per Adarsh Ranka

Partner

Membership No.: 209567

UDIN: 21209567AAAADJ9466

Bengaluru

June 18, 2021

VITP Private Limited
Corporate Identity Number (CIN): U72200TG1997PTC026801
Registered Office: The V, Admin Block, Mariner, Plot #17, Software Units Layout, Madhapur,
Hyderabad, Telangana, India

Statement of audited standalone financial results for the half year and year ended March 31, 2021

(Rs. In lakhs)

S.No.	Particulars	Current six months ended March 31, 2021	Corresponding six months ended in the previous year March 31, 2020	Year to date figures for current year ended March 31, 2021	Previous accounting year ended March 31, 2020
		Refer Note 5	Refer Note 5	Audited	Audited
1	Income				
	a) Revenue from operations	10,545.22	10,748.64	21,389.53	21,546.63
	b) Other income	28.63	102.81	87.33	129.30
	c) Finance income	3,831.95	3,037.09	6,859.13	5,686.82
	Total revenue	14,405.80	13,888.54	28,335.99	27,362.75
2	Expenses				
	a) Employee benefits expense	28.04	23.02	54.91	40.50
	b) Depreciation expense	2,557.34	2,499.53	5,109.48	5,031.59
	c) Finance costs	6,783.15	6,090.38	13,113.76	12,610.86
	d) Other expenses	1,529.26	2,726.64	4,355.67	4,848.01
	Total expenses	10,897.79	11,339.57	22,633.82	22,530.96
3	Profit before tax (1-2)	3,508.01	2,548.97	5,702.17	4,831.79
4	Tax expenses				
	a) Current tax	1,045.99	825.92	2,116.11	1,697.75
	b) Deferred tax charge / (credit)	88.17	61.60	(198.74)	3.64
	Total tax expenses	1,134.16	887.52	1,917.37	1,701.39
5	Profit for the period (3-4)	2,373.85	1,661.45	3,784.80	3,130.40
6	Other comprehensive income ('OCI') (net of taxes)	-	-	-	-
7	Total comprehensive income for the period (5+6)	2,373.85	1,661.45	3,784.80	3,130.40
8	Paid up equity share capital (10,589,824 equity shares having Face value of Rs. 100/- each)	10,589.82	10,589.82	10,589.82	10,589.82
9	Paid up debt capital (includes non-convertible and compulsorily convertible debentures)	117,710.00	83,710.00	117,710.00	83,710.00
10	Other equity (including Debenture Redemption Reserve)	26,797.10	23,012.30	26,797.10	23,012.30
11	Debenture redemption reserve	1,661.52	1,324.02	1,661.52	1,324.02
12	Earnings per equity share (not annualised, nominal value of shares Rs.10)				
	Basic (Rs.)	19.20	13.33	30.62	25.11
	Diluted (Rs.)	19.20	13.33	30.62	25.11
13	Debt Equity Ratio (Refer note 3)	3.15	2.49	3.15	2.49
14	Debt Service Coverage Ratio (Refer note 3)	1.52	1.42	1.43	1.38
15	Interest Service Coverage Ratio (Refer note 3)	1.52	1.42	1.43	1.38

Statement of audited standalone assets and liabilities as at March 31, 2021

(Rs. In lakhs)

S.No.	Particulars	As at March 31, 2021 [Audited]	As at March 31, 2020 [Audited]
	ASSETS		
I	Non-current assets		
	Property, plant and equipment	133.76	118.90
	Investment property	72,520.56	77,657.01
	Capital work-in-progress	15,622.47	9,802.90
	Financial assets		
	Investments	41,080.15	38,380.15
	Loans	29,220.00	-
	Other financial assets	39.93	39.93
	Deferred tax assets	-	602.73
	Current tax assets (net)	6,415.37	5,700.26
	Other non-current assets	8,082.27	7,501.76
		173,114.51	139,803.64
II	Current assets		
	Financial assets		
	Trade receivables	180.59	464.92
	Cash and cash equivalents	8,747.73	3,856.30
	Bank balances other than cash and cash equivalents	-	-
	Loans	2,000.00	-
	Other financial assets	11,472.47	7,639.45
	Other current assets	589.88	732.33
		22,990.67	12,693.00
	Total assets (I+II)	196,105.18	152,496.64
	EQUITY AND LIABILITIES		
III	Equity		
	Share capital	10,589.82	10,589.82
	Other equity	26,797.10	23,012.30
		37,386.92	33,602.12
IV	Non-current liabilities		
	Financial liabilities		
	Borrowings	124,638.37	90,693.68
	Other financial liabilities	15,872.36	8,398.61
	Long term provisions	96.83	96.83
	Deferred tax liabilities (net)	2,017.66	2,216.40
	Deferred revenue	138.54	206.47
		142,763.76	101,611.99
V	Current liabilities		
	Financial liabilities		
	Trade payables		
	- Dues of micro enterprises and small enterprises	46.34	89.95
	- Dues of creditors other than micro and small enterprises	1,823.64	2,513.68
	Other financial liabilities	13,570.78	13,921.51
	Deferred revenue	121.11	295.64
	Other current liabilities	392.63	461.75
		15,954.50	17,282.53
	Total equity and liabilities (III+IV+V)	196,105.18	152,496.64

Notes:

- The above audited financial results of VITP Private Limited ('VITP' or 'the company') for the year ended March 31, 2021 have been reviewed and taken on record at the meeting of the Board of Directors of the Company held on June 18, 2021. The statutory auditors of the Company have audited the annual financial results of the Company for the year ended March 31, 2021.
- The Company is principally engaged in the business of developing, operating and maintaining industrial and IT/ITES parks on SEZ and non-SEZ lands and incidental and associated activities. As such, the Company operates in a single business and geographic segment and hence disclosing information as per the requirements of Ind AS 108 "Operating segments" is not required.
- Assumptions to financial ratios
 - Debt Equity Ratio = Paid up debt capital / equity (Net worth)
Equity (Net worth) = Equity share capital + Other equity (including retained earnings and debenture redemption reserve)
 - Debt Service Coverage Ratio (DSCR) = Profit or loss before finance cost and tax expense / (Finance costs + Principal repayment)
None of the debentures are due for repayment during the year and hence principal repayment amount has been considered as Nil for the computation of DSCR for the current period.
 - Interest Service Coverage Ratio (ISCR) = Profit or loss before finance cost and tax expense / Finance costs

VITP Private Limited
Corporate Identity Number (CIN): U72200TG1997PTC026801
Registered Office: The V, Admin Block, Mariner, Plot #17, Software Units Layout, Madhapur,
Hyderabad, Telangana, India

- 4 The figures for the six months ended March 31, 2021 and corresponding six months ended March 31, 2020 are the derived balancing figures between the audited figures in respect of full financial year ended March 31, 2021 and March 31, 2020 respectively and the unaudited figures in respect of six months ended September 30, 2020 and September 30, 2019 respectively, were subjected to a limited review.
- 5 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, 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 and Indian 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. The Company based on current estimates expects the carrying amount of these assets as reflected in the balance sheet as at March 31, 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.
- 6 Figures pertaining to previous period have been regrouped or reclassified, wherever necessary, to conform to the classification adopted in the current period.

**For and on behalf of the Board of Directors of
VITP Private Limited**

SANJEEV Digitally signed by
DASGUPTA SANJEEV DASGUPTA
04062021 08:18
1252266+0930
Sanjeev Dasgupta
Director
DIN: 00090701
Date: June 18, 2021

28948/ITSL/OPR/2021-22
Date: 18th June, 2021.

To,

VITP Private Limited,
Admin Block, Mariner,
The V, Plot No. 17,
Software Units Layout,
Madhapur,
Hyderabad, TG-500 081 IN.

Kind Attn.: Mr. Kotilingam Koppu

Dear Sir,

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 VITP 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 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 year ended March 31, 2021"**.

Thanking You,

Yours Faithfully,
For IDBI Trusteeship Services Limited,

 

Authorised Signatory.