

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: Security Code: 955630, ISIN: INE743G08068**  
**Security Code: 955723, ISIN: INE743G08050**  
**Security Code: 960461, ISIN: INE743G08100**

**Company: VITP 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 **VITP Private Limited**



Kotilingam Koppu  
Company Secretary  
(A-17903)

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.**

**Company name: VITP Private Limited**

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 for the Non-Convertible Debentures of the Company – ICRA BBB.
2. Asset Cover – 136%
3. The details of previous and next due date for payment of interest and principal on NCD:

Description	Issue Size (Rs.)	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
Tranche I - INE743G08068	236,80,00,000	*30 June 2021	Paid	Refer note 1	January 27, 2047
Tranche II INE743G08050	16,50,00,000	*30 June 2021	Paid	Refer note 1	February 10, 2047
Series A INE743G08100	3,30,00,00,000	NA	NA	Refer note 1	January 30, 2031

*Note1: Interest on Tranche I & Tranche II 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. From 1<sup>st</sup> April 2022 onwards the interest shall be payable within May 30<sup>th</sup> of the subsequent financial year.*

*Interest on Tranche I & Tranche II NCD's for the period from July 2018 to September 2018 was paid on 30 June 2021.*

*Subsequent to the above, received a request from the Debenture holder on 23 August 2021 for payment of all interest between the period from October 2018 till 31 March 2023 on Tranche I & Tranche II NCD's shall be deferred and only be due for payment on 15 September 2023 or any other mutually agreed date between VITP Private Limited (the Company) and APFF (Debenture holder).*

*Subsequent interest payment on all the above referred NCD's shall be on pay when able basis.*

(Rs. in lakhs)

Sl no.	Particulars	Quarter ended December 31, 2021	Year to date figures for current period ended December 31, 2021
4	Debt Equity Ratio	3.75	3.75
5	Net worth	40,599.85	40,599.85
6	Debt Service Coverage Ratio	1.32	1.39
7	Interest Service Coverage Ratio	1.32	1.39
8	Debenture Redemption Reserve	2,130.07	2,130.07
9	Net profit/loss after tax	866.28	3,212.93
10	Basic & Diluted Earnings per share (of Rs 10 each)	7.16	26.55
11	Current ratio	0.91	0.91
12	Long term debt to working capital	(32.31)	(32.31)
13	Bad debts to Account receivable ratio	-	0.01
14	Current liability ratio	0.24	0.24
15	Total debts to total assets	0.72	0.72
16	Debtors turnover	27.98	67.48
17	Inventory turnover	-	-
18	Operating margin %	1.06	1.08
19	Net profit margin %	0.17	0.21
20	Sector specific equivalent ratios	-	-

Thanking you.

Yours faithfully,

**For VITP Private Limited**



**Kotilingam Koppu**  
**Company Secretary**  
**(A-17903)**

**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  
VITP Private Limited**

1. We have reviewed the accompanying statement of unaudited financial results of VITP 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 3 to the financial results for the quarter and nine months ended December 31, 2021, which describes the management's evaluation of Covid-19 impact on the future business operations and future cash flows of the Company. In view of the uncertain economic conditions, the management's evaluation of the impact on the subsequent periods is highly dependent upon conditions as they evolve. Our conclusion is not modified in respect of this matter.
6. **Other Matter**  
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. Our conclusion is not modified in respect of this matter.

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

Chartered Accountants

**ICAI Firm registration number:** 101049W/E300004SUDHIR  
KUMAR JAINDigitally signed by  
SUDHIR KUMAR JAIN  
Date: 2022.02.11  
11:57:58 +05'30'**per Sudhir Kumar Jain**

Partner

Membership No.: 213157

UDIN : 22213157ABHTMY8732

Place : Bengaluru

Date : February 11, 2022

**VITP Private Limited**  
**Corporate Identity Number (CIN): U72200TG1997PTC026801**  
Registered Office: Capella Block, 5th Floor, Plot no. 17, Software Units Layout, Madhapur,  
Hyderabad, Telangana, India

**Statement of unaudited financial results for the Quarter and nine months ended December 31, 2021**

(Rs. In lakhs)

S.No.	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 2	[Unaudited]	[Unreviewed] Refer Note 2	Audited
<b>1</b>	<b>Income</b>						
	a) Revenue from operations	5,066.82	5,217.87	5,407.60	15,228.53	16,251.91	21,389.53
	b) Other income	30.77	517.58	26.38	580.57	85.08	87.33
	c) Finance income	2,833.01	2,872.86	1,642.14	8,373.57	4,669.32	6,859.13
	<b>Total revenue</b>	<b>7,930.60</b>	<b>8,608.31</b>	<b>7,076.12</b>	<b>24,182.67</b>	<b>21,006.31</b>	<b>28,335.99</b>
<b>2</b>	<b>Expenses</b>						
	a) Employee benefits expense	22.73	16.74	13.79	52.71	40.66	54.91
	b) Depreciation expense	1,233.07	1,200.66	1,269.76	3,616.71	3,821.90	5,109.48
	c) Finance costs	4,092.97	4,148.99	3,033.99	12,251.86	9,364.60	13,113.76
	d) Other expenses	1,263.57	1,031.49	703.00	3,425.45	3,529.41	4,355.67
	<b>Total expenses</b>	<b>6,612.34</b>	<b>6,397.88</b>	<b>5,020.54</b>	<b>19,346.73</b>	<b>16,756.57</b>	<b>22,633.82</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>1,318.26</b>	<b>2,210.43</b>	<b>2,055.58</b>	<b>4,835.94</b>	<b>4,249.74</b>	<b>5,702.17</b>
<b>4</b>	<b>Tax expenses</b>						
	a) Current tax	385.37	716.59	152.72	1,585.62	1,222.84	2,116.11
	b) Deferred tax charge / (credit)	66.61	(16.09)	553.64	37.39	266.73	(198.74)
	<b>Total tax expenses</b>	<b>451.98</b>	<b>700.50</b>	<b>706.36</b>	<b>1,623.01</b>	<b>1,489.57</b>	<b>1,917.37</b>
<b>5</b>	<b>Profit for the period (3-4)</b>	<b>866.28</b>	<b>1,509.93</b>	<b>1,349.22</b>	<b>3,212.93</b>	<b>2,760.17</b>	<b>3,784.80</b>
<b>6</b>	<b>Other comprehensive income ('OCI') (net of taxes)</b>	-	-	-	-	-	-
<b>7</b>	<b>Total comprehensive income for the period (5+6)</b>	<b>866.28</b>	<b>1,509.93</b>	<b>1,349.22</b>	<b>3,212.93</b>	<b>2,760.17</b>	<b>3,784.80</b>
<b>8</b>	<b>Paid up equity share capital</b> (10,589,824 equity shares having Face value of Rs. 100/- each)	10,589.82	10,589.82	10,589.82	10,589.82	10,589.82	10,589.82
<b>9</b>	<b>Paid up debt capital (Refer Note 5)</b>	117,710.00	117,710.00	83,710.00	117,710.00	83,710.00	117,710.00
<b>10</b>	<b>Other equity (including Debenture Redemption Reserve)</b>	30,010.03	29,143.75	25,772.47	30,010.03	25,772.47	26,797.10
<b>11</b>	<b>Net worth (Refer Note 5)</b>	40,599.85	39,733.57	36,362.29	40,599.85	36,362.29	37,386.92
<b>12</b>	<b>Earnings per equity share (not annualised, nominal value of shares Rs.10)</b>						
	Basic (Rs.)	7.16	12.20	10.92	26.55	22.34	30.62
	Diluted (Rs.)	7.16	12.20	10.92	26.55	22.34	30.62
<b>13</b>	<b>Capital redemption reserve</b>	1,789.39	1,789.39	1,789.39	1,789.39	1,789.39	1,789.39
<b>14</b>	<b>Debenture redemption reserve</b>	2,130.07	1,973.84	1,537.35	2,130.07	1,537.35	1,661.52
<b>15</b>	<b>Ratios (not annualised) - refer note 4</b>						
	a) Debt Equity Ratio	3.75	3.77	3.00	3.75	3.00	3.87
	b) Debt Service Coverage Ratio	1.32	1.53	1.68	1.39	1.45	1.43
	c) Interest Service Coverage Ratio	1.32	1.53	1.68	1.39	1.45	1.43
	d) CRR/DRR	0.84	0.91	1.16	0.84	1.16	1.08
	e) Current ratio	0.91	1.05	0.68	0.91	0.68	1.44
	f) Long term debt to working capital	(32.31)	62.00	(9.41)	(32.31)	(9.41)	17.71
	g) Bad debts to account receivable ratio	-	0.01	-	0.01	-	0.44
	h) Current liability ratio	0.24	0.23	0.24	0.24	0.24	0.10
	i) Total debts to total assets	0.72	0.73	0.68	0.72	0.68	0.74
	j) Debtors turnover	27.98	30.98	39.55	67.48	45.66	66.27
	k) Inventory turnover	-	-	-	-	-	-
	l) Operating margin %	1.06	1.12	0.94	1.08	0.83	0.88
	m) Net profit margin %	0.17	0.29	0.25	0.21	0.17	0.18

VITP Private Limited  
Corporate Identity Number (CIN): U72200TG1997PTC026801

Registered Office: Capella Block, 5th Floor, Plot no. 17, Software Units Layout, Madhapur,  
Hyderabad, Telangana, India

Statement of unaudited financial results for the Quarter and nine months ended December 31, 2021

**Notes:**

- 1 The above unaudited financial results of VITP Private Limited ('the Company') for the quarter and nine months ended December 31, 2021 have been reviewed and taken on record at the meeting of the Board of Directors of the Company held on Feb 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.
- 2 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.
- 3 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 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.
- 4 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) Current ratio represents total current assets / total current liabilities.
  - f) Long term debt to working capital represents non-current borrowings / working capital [current assets-current liabilities].
  - g) Bad debts to account receivable ratio represents Bad debts incurred during the period / Average of opening and closing balances of Trade Receivables.
  - h) Current liability ratio represents current liabilities / total liabilities.
  - i) Total debts to total assets represents total debts [total borrowings and interest accrued (included in other financial liabilities)] /total assets.
  - j) Debtors turnover represents Revenue from operations / Average of opening and closing balances of Trade Receivables.
  - k) Inventory turnover ratio - The Company's business does not involve inventories and accordingly, inventory turnover ratio is not applicable to the Company.
  - l) Operating margin % represents Operating profit [Loss before exceptional items and tax - Other income + Finance cost] / Revenue from operations.
  - m) Net profit margin % represents Profit for the year/Revenue from operations.
- 5 Paid up debt capital represents outstanding debt portion of non convertible debentures and fully convertible debentures issued by the Company and excludes Intercompany deposits. 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 136%.

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

VINAMRA  
SRIVASTAVA

Digitally signed by  
VINAMRA SRIVASTAVA  
Date: 2022.02.11  
11:12:05 +05'30'

Vinamra Srivastava

Director

DIN: 08080431

Date: February 11, 2022