

13 February 2023

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

Dear Sirs/ Madam,

Sub: Submission of Unaudited Financial Results for the quarter and nine months ended 31 December 2022.

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

Company: VITP Private Limited

Further to our communication dated 5 February 2023, the Board of Directors of the Company at its Meeting held on 13 February 2023, has inter alia, considered and approved Un-audited financial results for the quarter and nine months ended 31 December 2022. A copy of the said results along with Limited Review Report are enclosed.

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 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 **VITP Private Limited**

 Digitally signed by
kotilingam koppu
Date: 2023.02.13
18:21:49 +05'30'

Kotilingam Koppu
Company Secretary
(A-17903)

13 February 2023

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 (Stable).
2. 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	-	-	Refer note 2	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 1st April 2022 onwards the interest shall be payable within May 30th 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).

All subsequent interest payment shall be on pay when able basis.

Based on the request received from the Debenture holder, Board of Directors of VITP Private Limited approved the aforesaid deferment at its meeting held on 16 September 2021. Subsequent to the approvals, obtained the in-principal approval from the Bombay Stock Exchange.

*Note 2:

Due date for payment of interest by VITP Private Limited is every 31 March subject to the availability of funds. However, for the period ended 31 March 2022, since there were no sufficient funds, Interest payment was not made.

(Rs. in lakhs unless otherwise stated)

SI no.	Particulars	Quarter ended December 31, 2022	Quarter ended September 30, 2022	Year to date figures for current period ended December 31, 2022
3	Debt Equity Ratio	3.51	3.52	3.51
4	Net worth	45474.38	44,575.80	45474.38
5	Debt Service Coverage Ratio	1.34	1.43	1.41
6	Interest Service Coverage Ratio	1.34	1.43	1.41
7	Debenture Redemption Reserve	2772.44	2609.92	2772.44
8	Net profit/loss after tax	898.58	1204.15	3391.28
9	Basic & Diluted Earnings per share	7.50	10.08	28.32
10	Current ratio	0.99	0.88	0.99
11	Long term debt to working capital	(280.62)	(19.43)	(280.62)
12	Bad debts to Account receivable ratio	0.06	-	0.07
13	Current liability ratio	0.30	0.29	0.30
14	Total debts to total assets	0.72	0.72	0.72
15	Debtors turnover	22.29	15.25	74.17
16	Inventory turnover	-	-	-
17	Operating margin %	1.01	1.06	1.06
18	Net profit margin %	0.16	0.22	0.21
19	Sector specific equivalent ratios	-	-	-

Thanking you.

Yours faithfully,
For VITP Private Limited

kotilingam
koppu

Digitally signed by
kotilingam koppu
Date: 2023.02.13
18:22:30 +05'30'

Kotilingam Koppu
Company Secretary
(A-17903)

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF VITP PRIVATE LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **VITP PRIVATE LIMITED** (the "Company"), for the quarter and nine months ended December 31, 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, 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.

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

SHREEDHAR
MANOHAR
GHANEKAR

Digitally signed by
SHREEDHAR MANOHAR
GHANEKAR
Date: 2023.02.13 17:15:11
+05'30'

Shreedhar Ghanekar
(Partner)
(Membership No. 210840)
(UDIN: 23210840BGXLGJ7837)

Place: Bengaluru
Date: February 13, 2023
SMG/PB/2023

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, 2022

(Rs. In lakhs)

S.No.	Particulars	Quarter ended December 31, 2022.	Quarter ended September 30, 2022	Corresponding Quarter ended December 31, 2021	Year to date figures for the current period ended December 31, 2022	Year to date figures for the corresponding period ended December 31, 2021	Previous year ended March 31, 2022
		[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Audited]
1	Income						
	a) Revenue from operations	5,615.94	5,435.64	5,066.82	16,400.00	15,228.53	21,082.67
	b) Other income	-	(0.42)	30.77	131.28	580.57	815.86
	c) Finance income	2,675.08	2,741.58	2,833.01	8,349.91	8,373.57	11,200.59
	Total income	8,291.02	8,176.80	7,930.60	24,881.19	24,182.67	33,099.12
2	Expenses						
	a) Employee benefits expense	18.98	19.28	22.73	56.90	52.71	77.04
	b) Finance costs	4,219.64	4,013.98	4,092.97	12,399.25	12,251.86	16,697.83
	c) Depreciation expense	1,401.56	1,282.78	1,233.07	3,882.84	3,616.71	4,789.41
	d) Other expenses	1,215.95	1,117.27	1,263.57	3,453.72	3,425.45	4,508.04
	Total expenses	6,856.13	6,433.31	6,612.34	19,792.71	19,346.73	26,072.32
3	Profit before tax (1-2)	1,434.89	1,743.49	1,318.26	5,088.48	4,835.94	7,026.80
4	Tax expenses						
	a) Current tax	473.14	656.44	385.37	1,777.45	1,585.62	2,211.30
	b) Deferred tax charge / (credit)	63.16	(117.10)	66.61	(80.25)	37.39	119.32
	Total tax expenses	536.31	539.34	451.98	1,697.20	1,623.01	2,330.62
5	Profit for the period (3-4)	898.58	1,204.15	866.28	3,391.28	3,212.93	4,696.18
6	Other comprehensive income ('OCI') (net of taxes)	-	-	-	-	-	-
7	Total comprehensive income for the period (5+6)	898.58	1,204.15	866.28	3,391.28	3,212.93	4,696.18
8	Paid up equity share capital (10,589,824 equity shares having Face value of Rs. 100/- each) Other equity (including Debenture Redemption Reserve) Earnings per equity share (not annualised except for March 31, 2022, nominal value of shares Rs.10)	10,589.82	10,589.82	10,589.82	10,589.82	10,589.82	10,589.82
	Basic (Rs.)	7.50	10.08	7.16	28.32	26.55	38.78
	Diluted (Rs.)	7.50	10.08	7.16	28.32	26.55	38.78

Notes:

- The above unaudited financial results of VITP Private Limited ('the Company') for the quarter and nine months ended December 31, 2022 have been reviewed and taken on record at the meeting of the Board of Directors of the Company held on February 13, 2023. The statutory auditors of the Company have carried out limited review of the above unaudited financial results for the quarter and nine months ended December 31, 2022 and have issued unmodified review conclusion on the financial results.
- The financial results of the Company have been prepared in accordance with the requirements of Regulation 52 of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 as amended and in accordance with the recognition and measurement principles of Indian Accounting Standards (IndAS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act 2013, (the 'Act') read with Companies (Indian Accounting Standards) Rules, 2015 and other generally accepted accounting principles in India to the extent applicable.
- 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 (including under development), 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 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.
- The financial results of the Company for the year ended March 31, 2022, and for the quarter and nine months ended December 31, 2022 were audited /reviewed by S. R. Batliboi & Associates LLP, the predecessor auditor, who have issued an unmodified opinion/conclusion vide their report dated May 19, 2022 and February 11, 2022 respectively.

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

SANJEEV Digitally signed by
SANJEEV DASGUPTA
DASGUPTA Date: 2023.02.13
16:05:30 +05'30'

Sanjeev Das Gupta
Director
DIN : 00090701

Place : Singapore
Date: February 13, 2023

VITP Private Limited Corporate Identity Number (CIN): U72200TG1997PTC026801 Registered Office: Capella Block, 5th Floor, Plot no. 17, Software Units Layout, Madhapur, Hyderabad, Telangana, India Additional disclosures as per Regulation 52 (4) and 54 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:						
Particulars	Quarter ended December 31, 2022.	Quarter ended September 30, 2022	Corresponding Quarter ended December 31, 2021	Year to date figures for the current period ended December 31, 2022	Year to date figures for the corresponding period ended December 31, 2021	Previous year ended March 31, 2022
	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Unaudited]	[Audited]
Paid up debt capital (Rs. in lakhs)	120,210.00	120,210.00	117,710.00	120,210.00	117,710.00	117,710.00
Capital redemption reserve (Rs. in lakhs)	1,789.39	1,789.39	1,789.39	1,789.39	1,789.39	1,789.39
Debenture redemption reserve (Rs. in lakhs)	2,772.44	2,609.92	2,130.07	2,772.44	2,130.07	2,286.30
Ratios (not annualised except for March 31, 2022)						
a) Debt Equity Ratio	3.51	3.52	3.75	3.51	3.75	3.69
b) Debt Service Coverage Ratio	1.34	1.43	1.32	1.41	1.39	1.42
c) Interest Service Coverage Ratio	1.34	1.43	1.32	1.41	1.39	1.42
d) CRR/DRR	0.65	0.69	0.84	0.65	0.84	0.78
e) Net worth (Rs. in lakhs)	45,474.38	44,575.80	40,599.85	45,474.38	40,599.85	42,083.10
f) Current ratio	0.99	0.88	0.91	0.99	0.91	0.94
g) Long term debt to working capital	(280.62)	(19.43)	(32.31)	(280.62)	(32.31)	(48.34)
h) Bad debts to account receivable ratio	0.06	-	-	0.07	0.01	0.01
i) Current liability ratio	0.30	0.29	0.24	0.30	0.24	0.24
j) Total debts to total assets	0.72	0.72	0.72	0.72	0.72	0.73
k) Debtors turnover	22.29	15.25	27.98	74.17	67.48	113.95
l) Inventory turnover	-	-	-	-	-	-
m) Operating margin %	1.01	1.06	1.06	1.06	1.08	1.09
n) Net profit margin %	0.16	0.22	0.17	0.21	0.21	0.22
o) Asset coverage (in times)						

Refer note under the head Note below

Explanation to financial ratios

- Debt Equity ratio = Total debt (Non current borrowings + Current borrowings + interest accrued on borrowings) / total equity (equity share capital + other equity).
- Debt Service Coverage Ratio (DSCR) = Profit or loss before finance cost and tax expense / (finance cost + principal repayment).
- Interest Service Coverage Ratio (ISCR) = Profit or loss before finance cost and tax expense / finance cost.
- CRR/DRR represents Capital Redemption Reserve (CRR) / Debenture redemption reserve (DRR).
- Net worth = Sum of equity share capital and other equity
- Current ratio represents total current assets / total current liabilities.
- Long term debt to working capital represents non-current borrowings / working capital [current assets-current liabilities].
- Bad debts to account receivable ratio represents Bad debts incurred during the period / Average of opening and closing balances of Trade Receivables.
- Current liability ratio represents current liabilities / total liabilities.
- Total debts to total assets represents total debts [total borrowings and interest accrued (included in other financial liabilities)] / total assets.
- Debtors turnover represents Revenue from operations / Average of opening and closing balances of Trade Receivables.
- Inventory turnover ratio - The Company's business does not involve inventories and accordingly, inventory turnover ratio is not applicable to the Company.
- Operating margin % represents Operating profit [Loss before exceptional items and tax - Other income + Finance cost] / Revenue from operations.
- Net profit margin % represents Profit for the year/Revenue from operations.

Note:

The Company has issued 2,368 Redeemable Unsecured Non-Convertible Debentures ('NCD') of Rs. 10,00,000 each on January 27, 2017, 165 NCD of Rs. 10,00,000 each on February 10, 2017 and 3,30,00,000 NCD of Rs. 100 each on February 5, 2021 which were listed on BSE Limited 'BSE' on February 06, 2017, February 21, 2017 and February 10, 2021 respectively. As the above mentioned instruments are unsecured, the disclosure of asset coverage is not relevant.

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

SANJEEV DASGUPTA
Director

Sanjeev Das Gupta
Director
DIN : 00090701

Place : Singapore
Date: February 13, 2022