

28 May 2024

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

Dear Sirs/ Madam,

Sub: Submission of Audited Financial Results for the quarter and year ended 31 March 2024.

Ref: Security Code: 960461, ISIN: INE743G08100

Company: VITP Private Limited

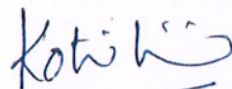
Further to our communication dated 22 May 2024, the Board of Directors of the Company at its Meeting held on 28 May 2024 has inter alia, considered and approved Audited Financial Results for the quarter and year ended 31 March 2024 along with the Report by the Statutory Auditors of the Company.

Further, pursuant to Regulation 52(3) of SEBI LODR, we hereby declare that the Auditor's Report issued by the M/s Deloitte Haskins & Sells (Firm Registration No. 008072S) Statutory Auditors of the Company on the Audited financial results of the Company for the quarter and year ended 31 March 2024 is with unmodified review (i.e. unqualified opinion).

Pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we are enclosing herewith, Audited Financial Results for the quarter and year ended 31 March 2024 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



Kotilingam Koppu
Company Secretary
(A-17903)



28 May 2024

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: -

Rs. in million unless otherwise stated

Sl no	Particulars	Quarter ended March 31, 2024 (Unaudited)	Preceding Quarter ended December 31, 2023 (Unaudited)	Corresponding Quarter ended March 31, 2023 (Unaudited)	Current year ended March 31, 2024 (Audited)	Previous year ended March 31, 2023 (Audited)
1	Debt Equity ratio	2.55	2.63	3.48	2.55	3.48
2	Net worth	5,621.88	5,366.53	4,674.36	5,621.88	4,674.36
3	Debt Service Coverage Ratio	0.30	1.62	0.82	0.82	1.19
4	Interest Service Coverage Ratio	1.93	1.62	1.54	1.89	1.44
5	Debt Redemption Reserve	289.23	275.97	293.49	289.23	293.49
6	Net profit/loss after tax	255.37	157.55	126.92	947.54	466.05

7	Basic & Diluted Earnings per share	21.57	13.30	10.56	80.02	38.77
8	Current ratio	0.79	0.76	1.14	0.79	1.14
9	Long term debt to working capital	(7.06)	(6.71)	12.92	(7.06)	12.92
10	Bad debts to Account receivable ratio	0.00	-	(0.06)	0.03	0.01
11	Current liability ratio	0.38	0.37	0.34	0.38	0.34
12	Total debts to total assets	0.63	0.64	0.70	0.63	0.70
13	Debtors turnover	11.47	10.42	23.85	50.66	103.22
14	Inventory turnover	-	-	-	-	-
15	Operating margin %	0.55	0.50	0.41	0.51	0.51
16	Net profit margin %	0.28	0.20	0.21	0.31	0.21
17	Sector specific equivalent ratios	-	-	-	-	-

For VITP Private Limited

Kotilingam Keppu

Kotilingam Keppu
Company Secretary
(A-17903)



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF VITP PRIVATE LIMITED

Opinion and Conclusion

We have (a) audited the Financial Results for the year ended March 31, 2024 and (b) reviewed the Financial Results for the quarter ended March 31, 2024 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Financial Results for the Quarter and Year Ended March 31, 2024 of **VITP Private Limited** ("the Company") ("the Statement"), 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").

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results for the year ended March 31, 2024:

- i. is presented in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Financial Results for the quarter ended March 31, 2024

With respect to the Financial Results for the quarter ended March 31, 2024, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Financial Results for the quarter ended March 31, 2024, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.

Basis for Opinion on the Audited Financial Results for the year ended March 31, 2024

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the year ended March 31, 2024 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

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Management's Responsibilities for the Statement

This Statement which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results for the year ended March 31, 2024 has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended March 31, 2024 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian 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 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 Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, 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 financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Financial Results for the year ended March 31, 2024

Our objectives are to obtain reasonable assurance about whether the Financial Results for the year ended March 31, 2024 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 this Financial Results.

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 Annual Financial Results, 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.

Deloitte Haskins & Sells

- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 52 of the Listing Regulations.
- 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 ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement 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 Annual Financial Results, including the disclosures, and whether the Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation. Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Annual Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities or business activities included in the Annual Financial Results of which we are the independent auditors.

Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.

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.

(b) Review of the Financial Results for the quarter ended March 31, 2024

We conducted our review of the Financial Results for the quarter ended March 31, 2024 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 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 SAs specified under section 143(10) of the Act 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.

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Other Matters

The Statement includes the results for the Quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

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



Shreedhar Ghanekar
Partner
(Membership No. 210840)
(UDIN: 24210840BKFBKK4210)

Place: Bengaluru
Date: May 28, 2024
SMG/AN/2024

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 financial results for the quarter and year ended March 31, 2024

(Rs. In millions)

S.No.	Particulars	Quarter ended March 31, 2024	Preceding Quarter ended December 31, 2023	Corresponding Quarter ended March 31, 2023	Current year ended March 31, 2024	Previous year ended March 31, 2023
		[Unaudited] (Refer Note 3)	[Unaudited]	[Unaudited] (Refer Note 3)	[Audited]	[Audited]
1	Income					
	a) Revenue from operations	905.26	780.06	591.14	3,075.07	2,231.14
	b) Other income (Refer Note 5)	227.58	227.83	365.59	1,135.49	1,213.71
	Total income	1,132.84	1,007.89	956.73	4,210.56	3,444.85
2	Expenses					
	a) Employee benefits expense	1.94	2.51	1.35	8.15	7.04
	b) Finance costs	373.89	380.05	392.20	1,527.80	1,632.13
	c) Depreciation expense	227.99	205.15	213.21	815.71	601.49
	d) Other expenses	181.03	186.11	136.26	684.04	481.63
	Total expenses	784.85	773.82	743.02	3,035.70	2,722.29
3	Profit before exceptional item (1-2)	347.99	234.07	213.71	1,174.86	722.56
4	Exceptional item (Refer Note 7)	-	-	-	185.00	-
5	Profit before tax (3 + 4)	347.99	234.07	213.71	1,359.86	722.56
6	Tax expenses					
	a) Current tax	70.25	56.69	21.75	255.61	199.50
	b) Deferred tax	22.37	19.83	65.04	156.71	57.01
	Total tax expenses	92.62	76.52	86.79	412.32	256.51
7	Profit for the period (5-6)	255.37	157.55	126.92	947.54	466.05
8	Other comprehensive income ('OCI')					
	Items that will not be reclassified to profit or loss					
	(i) Re-measurement of defined benefit plans	(0.02)	0.00	-	(0.02)	(0.00)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.01	0.00	-	0.01	(0.00)
9	Total comprehensive income for the period (7+8)	255.36	157.55	126.92	947.53	466.05
10	Paid up equity share capital (10,589,824 equity shares having Face value of Rs. 100/- each)	1,058.98	1,058.98	1,058.98	1,058.98	1,058.98
	Other equity (including Debenture Redemption Reserve)				4,562.91	3,615.38
	Earnings per equity share (not annualized except for March 31, 2024 and March 31 2023, nominal value of shares Rs.10)					
	Basic (Rs.)	21.57	13.30	10.56	80.02	38.77
	Diluted (Rs.)	21.57	13.30	10.56	80.02	38.77

Notes:

- The above financial results of VITP Private Limited ('the Company') for the quarter and year ended March 31, 2024 have been reviewed and recommended by the audit committee and taken on record by the Board of Directors of the Company at their respective meetings held on May 28, 2024. The statutory auditors have expressed an unmodified limited review conclusion on the financial results for the quarter ended March 31, 2024 and have expressed an unmodified audit opinion on the financial results for the year ended March 31, 2024.
- The financial results of the Company have been prepared in accordance with the requirements of Regulation 52 of SEBI (Listing Obligations & Disclosure Requirements) 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 figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between audited figures in respect of full financial year ended March 31, 2024/March 31, 2023 and the unaudited published year to date figures up to December 31, 2023/ December 31, 2022 being the date of end of the third quarter of the financial year.



4. On June 22, 2023, the Company issued 26,143,377 fully paid-up, redeemable, interest bearing, unsecured, offshore Rupee Denominated Bonds ("RDBs") amounting to Rs. 2,614.33 Million to its holding Company - "Ascendas Property Fund (India) Pte Limited" via private placement. The RDBs have a face value of Rs. 100 each and carry an interest rate of 11.67% (G-sec 7.17% + 450 basis points), payable on a half yearly basis (i.e., 30 September and 31 March of every year). The term of these RDBs is 30 years from the date of first disbursement (June 22, 2023)

During the year the Company has amended the terms of Interest repayment and as per the revised terms, the interest payment due until September 30, 2023, and subsequent payments shall be payable within a period of 3 years from the due date.

5. A. The Company had issued listed, redeemable, unsecured and non-convertible debentures (NCDs) (Listed on BSE Limited) to Ascendas Property Fund (FDI) Pte Limited ("Debenture Holder") of Rs. 1,000,000 each in two tranches, with the first tranche constituting of 2,368 NCDs on January 27, 2017, the second tranche constituting of 165 NCDs on February 10, 2017 aggregating to 2,533 NCD's of Rs. 2,533 million which carried an interest rate of 14.25% p.a for a period of 30 years from the date of issue.

On June 27, 2023 the Company has fully redeemed the above debentures aggregating to Rs. 2,533 million.

B. The Effective Interest Rate ("EIR") on the above referred NCD's was 15.63%. Consequent to the early redemption of the debentures as stated above, the Company has reversed the interest expense representing the difference between interest computed on EIR basis and the contractual interest aggregating to Rs. 215.06 million and the same has been disclosed under other income during the year ended March 31, 2024.

6. A. The Company had issued 10,00,000 redeemable, unsecured and non-convertible debentures (NCDs) of Rs. 100 each amounting to Rs. 100 million to Ascendas Property Fund (FDI) Pte Limited on January 21, 2021 which carried an interest rate of 12% per annum. The term of the debenture was ten years from the date of issue with an option of prepayment. The above NCD's were fully redeemed on May 03, 2023.

B. The Company had issued 2,500,000 redeemable, unsecured and non-convertible debentures (of Rs 100 each amounting to Rs 250 million to Ascendas Property Fund (FDI) Pte Limited on April 26 2022 which carried an interest rate of 12% per annum. The term of the debenture was ten years from the date of issue with an option of prepayment. The above NCD's were fully redeemed on May 03, 2023.

7. The Company had made investments in the NCD's of "Phoenix Infocity Private Limited" (Phoenix) amounting to Rs. 1,710 million on June 12, 2018, the term of the above NCD's was 30 years.

During the year ended March 31, 2024, Phoenix had prematurely redeemed the NCD's amounting to Rs. 1,263 million and interest accrued amounting to Rs. 1,026 million.

In view of the above early redemption, the Company had charged Phoenix a one-time exit fee of Rs. 185 million. Considering the nature of the transaction and the amount involved, the same had been disclosed as 'exceptional item' of income for the year ended March 31, 2024

Place: Singapore
Date: May 28, 2024

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



Sanjeev Das Gupta
Director
DIN : 00090701



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 March 31, 2024	Preceding Quarter ended December 31, 2023	Corresponding Quarter ended March 31, 2023	Current year ended March 31, 2024	Previous year ended March 31, 2023
	[Unaudited]	[Unaudited]	[Unaudited]	[Audited]	[Audited]
Paid up debt capital (Rs. in millions)	11,752.34	11,752.34	12,021.00	11,752.34	12,021.00
Capital redemption reserve (Rs. in millions)	178.94	178.94	178.94	178.94	178.94
Debenture redemption reserve (Rs. in millions)	289.23	275.97	293.49	289.23	293.49
Ratios (not annualized except for March 31, 2023 and March 31, 2024)					
a) Debt Equity Ratio	2.55	2.63	3.48	2.55	3.48
b) Debt Service Coverage Ratio	0.30	1.62	0.82	0.82	1.19
c) Interest Service Coverage Ratio	1.93	1.62	1.54	1.89	1.44
d) CRR/DRR	0.62	0.65	0.61	0.62	0.61
e) Net worth (Rs. in millions)	5,621.88	5,366.53	4,674.36	5,621.88	4,674.36
f) Current ratio	0.79	0.76	1.14	0.79	1.14
g) Long term debt to working capital	(7.06)	(6.71)	12.92	(7.06)	12.92
h) Bad debts to account receivable ratio	0.00	-	(0.06)	0.03	0.01
i) Current liability ratio	0.38	0.37	0.34	0.38	0.34
j) Total debts to total assets	0.63	0.64	0.70	0.63	0.70
k) Debtors turnover	11.47	10.42	23.85	50.66	103.22
l) Inventory turnover	-	-	-	-	-
m) Operating margin %	0.55	0.50	0.41	0.51	0.51
n) Net profit margin %	0.28	0.20	0.21	0.31	0.21
o) Asset coverage (in times)					
					Refer note under the head Note below

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) Net worth = Sum of equity share capital and other equity
- f) Current ratio represents total current assets / total current liabilities.
- g) Long term debt to working capital represents non-current borrowings / working capital [current assets-current liabilities].
- h) Bad debts to account receivable ratio represents Bad debts incurred during the period / Average of opening and closing balances of Trade Receivables.
- i) Current liability ratio represents current liabilities / total liabilities.
- j) Total debts to total assets represents total debts [total borrowings and interest accrued (included in other financial liabilities)] / total assets.
- k) Debtors turnover represents Revenue from operations / Average of opening and closing balances of Trade Receivables.
- l) Inventory turnover ratio - The Company's business does not involve inventories and accordingly, inventory turnover ratio is not applicable to the Company.
- m) Operating margin % represents Operating profit [Profit before exceptional items and tax - Other income + Finance cost] / Revenue from operations.
- n) Net profit margin % represents Profit for the year/Revenue from operations.

Note:

The Company had issued 2,368 Redeemable Unsecured Non Convertible debentures (NCD) Of Rs 10,00,000 each on January 27, 2017 and 165 NCD of Rs 10,00,000 each on February 10, 2017. The Company had further issued 3,30,00,000 NCD of Rs. 100 each on February 5, 2021. The above NCD were listed on BSE Limited ("BSE") on February 06, 2017, February 21, 2017 and February 10, 2021 respectively. Of the above, 2,368 and 165 NCD were fully redeemed on June 27, 2023. 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 Das Gupta
Director
DIN : 00090701



Place: Singapore
Date: May 28, 2024

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 Assets and Liabilities as at March 31, 2024

(Rs. In millions)

S.No.	Particulars	As at March 31, 2024 [Audited]	As at March 31, 2023 [Audited]
	ASSETS		
I	Non-current assets		
	Property, plant and equipment	68.41	27.34
	Investment property	11,776.31	11,638.19
	Investment property under development	1,112.09	573.26
	Financial assets		
	Investments	2,253.20	1,123.92
	Loans	400.00	1,627.00
	Other bank balances	21.47	18.02
	Other financial assets	113.47	100.85
	Non-current tax assets (net)	705.53	674.91
	Other non-current assets	1,252.88	355.91
		17,703.36	16,139.40
II	Current assets		
	Inventories	9.82	7.13
	Financial assets		
	Investments	-	1,663.92
	Trade receivables	97.11	24.29
	Cash and cash equivalents	274.45	1,605.65
	Loans	2,717.00	1,395.00
	Other financial assets	1,827.36	2,366.72
	Other current assets	163.50	76.10
		5,089.24	7,138.81
	Total Assets (I+II)	22,792.60	23,278.21
	EQUITY AND LIABILITIES		
III	Equity		
	Share capital	1,058.98	1,058.98
	Other equity	4,562.91	3,615.38
		5,621.89	4,674.36
IV	Non-current liabilities		
	Financial liabilities		
	Borrowings	9,752.34	11,675.37
	Other financial liabilities	453.23	358.22
	Provisions	13.08	12.99
	Deferred tax liabilities (net)	427.43	270.71
	Other non-current liabilities	53.55	51.51
		10,699.63	12,368.80
V	Current liabilities		
	Financial liabilities		
	Borrowings	2,001.62	350.00
	Trade payables	-	-
	- Total outstanding dues of micro enterprises and small enterprises	2.75	12.95
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	213.43	195.70
	Other financial liabilities	3,902.80	5,552.75
	Current tax liabilities (net)	213.20	31.17
	Other current liabilities	137.21	92.47
	Provisions	0.07	0.01
		6,471.08	6,235.05
	Total equity and liabilities (III+IV+V)	22,792.60	23,278.21



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 Cash Flows for the year ended March 31, 2024

(Rs. In millions)

	Particulars	For the Year Ended March 31, 2024 (Audited)	For the Year Ended March 31, 2023 (Audited)
A	Cash flow from operating activities		
	Profit before taxation (after exceptional item)	1,359.86	722.56
	Adjustments for:		
	Exceptional item	(185.00)	-
	Depreciation expense	815.71	601.49
	Interest income	(733.26)	(1,111.24)
	Amortisation of marketing fees	97.87	50.74
	Provision no longer required written back	(215.06)	(87.03)
	Finance costs	1,527.80	1,632.13
	Provision for doubtful debts	0.09	0.20
	Loss/(gain) on discard/sale of property, plant and equipment and investment property (net)	-	0.07
	Operating Profit before working capital changes	2,668.01	1,808.92
	Working capital adjustments		
	(Increase)/Decrease in trade payables	7.53	(22.03)
	Decrease/(Increase) in other financial liabilities	219.59	176.86
	Decrease in other liabilities	44.90	30.60
	Decrease in provisions	(0.09)	0.03
	Decrease in deferred revenue	2.10	20.65
	(Increase) in trade receivables	(72.90)	(5.55)
	(Increase)/Decrease in inventories	(2.69)	(0.13)
	(Increase) in other financial assets	(180.14)	0.82
	(Increase) in other bank balances	(3.45)	(12.84)
	Decrease/(Increase) in other assets	(113.17)	167.92
	Cash generated from operations	2,569.69	2,165.25
	Taxes paid (net of refunds)	(104.19)	(322.91)
	Net cash flow from operating activities	2,465.50	1,842.34
B	Cash flow from investing activities		
	Purchase of property, plant and equipment including investment property, capital work-in-progress.	(2,441.95)	(2,349.05)
	Proceeds from sale of property, plant and equipment and investment property	-	137.76
	Interest Income on loans and investments	1,641.21	781.40
	Investments in bank deposits (having original maturity of more than three months)	(3.45)	(12.84)
	Investment in debentures	(1,129.29)	-
	Redemption of debentures	1,663.93	1,700.18
	Loans given	(400.00)	(100.00)
	Loans realised	305.00	-
	Net cash flow from/(used in) investing activities	(364.55)	157.44
C	Cash flow from financing activities		
	Proceeds from borrowings	2,614.34	250.00
	Repayment of borrowings	(2,883.00)	(700.00)
	Interest paid on debentures and Inter corporate deposit	(3,163.49)	(436.49)
	Net cash used in financing activities	(3,432.15)	(886.49)
	Net increase/(decrease) in cash and cash equivalents	(1,331.20)	1,113.29
	Cash and cash equivalents at the beginning of the year	1,605.65	492.36
	Cash and cash equivalents at the end of the year	274.45	1,605.65

