

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: 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 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 **VITP Private Limited**



Kotilingam Koppu  
Company Secretary  
(A-17903)

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.**

**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 – 135%
3. Debt-equity ratio – 3.77
4. 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 2	January 27, 2047
Tranche II INE743G08050	16,50,00,000	*30 June 2021	Paid	Refer note 2	February 10, 2047
Series A INE743G08100	3,30,00,00,000	NA	NA	Refer note 3	January 30,2031

*\*Note 1: Interest on NCD 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 NCD for the period from July 2018 to September 2018 was paid on 30 June 2021.*

*Note 2:-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 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).*

*Note 3:- The Company (VITP Private Limited) shall endeavour to make the interest payouts based on availability of funds as decided by Board of Directors of the Company and in compliance with applicable law."*

*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. Other process for the same is ongoing and shall be intimated to all the authorities post receipt of necessary approvals.*

(Rs. in lakhs)

Sl no.	Particulars	Quarter ended September 30, 2021	Year to date figures for current period ended September 30, 2021
5	Net worth	39733.57	39733.57
6	Debt Service Coverage Ratio	1.53	1.43
7	Interest Service Coverage Ratio	1.53	1.43
8	Debenture Redemption Reserve	1,973.84	1,973.84
9	Net profit/loss after tax	<b>1,509.93</b>	<b>2,346.65</b>
10	Basic & Diluted Earnings per share (of Rs 10 each)	12.20	18.97
11	Current ratio	1.05	1.05
12	Long term debt to working capital	62.00	62.00
13	Bad debts to Account receivable ratio	0.01	0.01
14	Current liability ratio	0.23	0.23
15	Total debts to total assets	0.73	0.73
16	Debtors turnover	30.98	74.73
17	Inventory turnover	-	-
18	Operating margin %	1.12	1.09
19	Net profit margin %	0.29	0.23
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 September 30, 2021 and year to date from April 1, 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 4 to the financial results for the half year ended September 30, 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 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 any 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/2021/000000637 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 JAINDigitally signed by  
SUDHIR KUMAR JAIN  
Date: 2021.11.11  
13:53:34 +05'30'**per Sudhir Kumar Jain**

Partner

Membership No.: 213157

UDIN : 21213157AAAACA2784

Place : Bengaluru

Date : November 11, 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 unaudited financial results for the Quarter and half year ended September 30, 2021

(Rs. In lakhs)

S.No.	Particulars	Quarter ended September 30, 2021	Preceding Quarter ended June 30, 2021	Year to date figures for the current period ended September 30, 2021	Year to date figures for the corresponding period ended September 30, 2020	Previous year ended March 31, 2021
		[Unaudited]	[Unreviewed] Refer Note 2	[Unaudited]	[Unaudited]	Audited
1	Income					
	a) Revenue from operations	5,217.87	4,943.84	10,161.71	10,844.31	21,389.53
	b) Other income	517.58	32.22	549.80	58.70	87.33
	c) Finance income	2,872.86	2,667.70	5,540.56	3,027.18	6,859.13
	Total revenue	8,608.31	7,643.76	16,252.07	13,930.19	28,335.99
2	Expenses					
	a) Employee benefits expense	16.74	13.24	29.98	26.87	54.91
	b) Depreciation expense	1,200.66	1,182.98	2,383.64	2,552.14	5,109.48
	c) Finance costs	4,148.99	4,009.90	8,158.89	6,330.61	13,113.76
	d) Other expenses	1,031.49	1,130.39	2,161.88	2,826.41	4,355.67
	Total expenses	6,397.88	6,336.51	12,734.39	11,736.03	22,633.82
3	Profit before tax (1-2)	2,210.43	1,307.25	3,517.68	2,194.16	5,702.17
4	Tax expenses					
	a) Current tax	716.59	483.66	1,200.25	1,070.12	2,116.11
	b) Deferred tax charge / (credit)	(16.09)	(13.13)	(29.22)	(286.91)	(198.74)
	Total tax expenses	700.50	470.53	1,171.03	783.21	1,917.37
5	Profit for the period (3-4)	1,509.93	836.72	2,346.65	1,410.95	3,784.80
6	Other comprehensive income ('OCI') (net of taxes)	-	-	-	-	-
7	Total comprehensive income for the period (5+6)	1,509.93	836.72	2,346.65	1,410.95	3,784.80
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	10,589.82
9	Paid up debt capital (Refer Note 6)	1,17,710.00	1,17,710.00	1,17,710.00	83,710.00	1,17,710.00
10	Other equity (including Debenture Redemption Reserve)	29,143.75	27,633.82	29,143.75	24,423.25	26,797.10
11	Net worth (Refer Note 6)	39,733.57	38,223.64	39,733.57	35,013.07	37,386.92
12	Earnings per equity share (not annualised, nominal value of shares Rs.10)					
	Basic (Rs.)	12.20	6.77	18.97	11.34	30.62
	Diluted (Rs.)	12.20	6.77	18.97	11.34	30.62
13	Capital redemption reserve	1,789.39	1,789.39	1,789.39	1,789.39	1,789.39
14	Debenture redemption reserve	1,973.84	1,817.61	1,973.84	1,464.35	1,661.52
15	Ratios (not annualised) - refer note 5					
	a) Debt Equity Ratio	3.77	3.84	3.77	3.06	3.87
	b) Debt Service Coverage Ratio	1.53	1.33	1.43	1.35	1.43
	c) Interest Service Coverage Ratio	1.53	1.33	1.43	1.35	1.43
	d) CRR/DRR	0.91	0.98	0.91	1.22	1.08
	e) Current ratio	1.05	0.73	1.05	0.89	1.44
	f) Long term debt to working capital	62.00	(13.98)	62.00	(43.77)	17.71
	g) Bad debts to account receivable ratio	0.01	0.00	0.01	-	0.44
	h) Current liability ratio	0.23	0.20	0.23	0.16	0.10
	i) Total debts to total assets	0.73	0.74	0.73	0.69	0.74
	j) Debtors turnover	30.98	23.20	74.73	44.13	66.27
	k) Inventory turnover	-	-	-	-	-
	l) Operating margin %	1.12	1.07	1.09	0.78	0.88
	m) Net profit margin %	0.29	0.17	0.23	0.13	0.18

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 unaudited financial results for the Quarter and half year ended September 30, 2021

Statement of assets and liabilities

(Rs. In lakhs)

S.No.	Particulars	As at September 30, 2021 [Unaudited]	As at March 31, 2021 [Audited]
	<b>ASSETS</b>		
I	Non-current assets		
	Property, plant and equipment	232.09	133.76
	Investment property	71,147.76	72,520.56
	Capital work-in-progress	20,669.40	15,622.47
	Financial assets		
	Investments	41,080.15	41,080.15
	Loans	19,320.00	29,220.00
	Other financial assets	39.93	39.93
	Current tax assets (net)	5,515.31	6,415.37
	Other non-current assets	7,769.54	8,082.27
		1,65,774.18	1,73,114.51
II	Current assets		
	Financial assets		
	Trade receivables	91.35	180.59
	Cash and cash equivalents	10,490.36	8,747.73
	Loans	11,900.00	2,000.00
	Other financial assets	16,169.17	11,472.47
	Other current assets	646.38	589.88
		39,297.26	22,990.67
	Total assets (I+II)	2,05,071.44	1,96,105.18
	<b>EQUITY AND LIABILITIES</b>		
III	Equity		
	Share capital	10,589.82	10,589.82
	Other equity	29,143.75	26,797.10
		39,733.57	37,386.92
IV	Non-current liabilities		
	Financial liabilities		
	Borrowings	1,24,594.51	1,24,638.37
	Other financial liabilities	1,202.29	15,872.36
	Long term provisions	126.26	96.83
	Deferred tax liabilities (net)	1,988.44	2,017.66
	Other non-current liabilities	138.66	138.54
		1,28,050.16	1,42,763.76
V	Current liabilities		
	Financial liabilities		
	Trade payables		
	- Dues of micro enterprises and small enterprises	60.04	46.34
	- Dues of creditors other than micro and small enterprises	2,204.68	1,823.64
	Other financial liabilities	34,527.72	13,570.78
	Other current liabilities	495.27	513.74
		37,287.71	15,954.50
	Total equity and liabilities (III+IV+V)	2,05,071.44	1,96,105.18

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 unaudited financial results for the Quarter and half year ended September 30, 2021

Statement of Cash flows

(Rs. In lakhs)

	Year to date figures for the current period ended September 30, 2021 [Unaudited]
<b>A. Cash flow from operating activities</b>	
Profit/(loss) before taxation	3,517.68
Adjustments for:	
Depreciation expense	2,383.64
Finance income	(5,540.56)
Amortisation of marketing fees	137.89
Provision no longer required written back	(486.54)
Provision for litigations	29.43
Finance costs	8,158.89
Provision for doubtful debts	1.58
Operating Profit before working capital changes	8,202.01
Working capital adjustments	
Increase in trade payables	394.74
Decrease in other financial liabilities	(82.93)
Increase in other liabilities	7.12
Decrease in deferred revenue	(25.47)
Decrease in trade receivables	87.66
Decrease in other financial assets	25.48
Increase in other assets	(467.14)
Cash generated from operations	8,141.47
Taxes paid (net of refunds)	186.35
Net cash flow from operating activities	8,327.82
<b>B. Cash flow from investing activities</b>	
Purchase of property, plant and equipment including investment property, capital work-in-progress and capital advance	(4,125.03)
Interest received (finance income)	818.38
Net cash used in investing activities	(3,306.65)
<b>C. Cash flow from financing activities</b>	
Interest paid	(3,278.54)
Net cash used in financing activities	(3,278.54)
Net increase in cash and cash equivalents	1,742.63
Cash and cash equivalents at the beginning of the period	8,747.73
Cash and cash equivalents at the end of the period	10,490.36

Particulars	As at September 30, 2021
Cash and cash equivalents comprise:	
Bank balances	
- On current accounts	9,332.48
- Deposits with original maturity of less than three months	1,157.88
Total cash and cash equivalents	10,490.36
Particulars	As at March 31, 2021
Cash and cash equivalents comprise:	
Bank balances	
- On current accounts	6.25
- Deposits with original maturity of less than three months	8,741.48
Total cash and cash equivalents	8,747.73
See accompanying notes to financials results	

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 unaudited financial results for the Quarter and half year ended September 30, 2021

Notes:

- 1 The above unaudited financial results of VITP Private Limited ('the Company') for the quarter and half-year ended September 30, 2021 have been reviewed and taken on record at the meeting of the Board of Directors of the Company held on Nov 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.
- 2 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.
- 3 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.
- 4 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 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.
- 5 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.
- 6 a) Paid up debt capital represents outstanding debt portion of non convertible debentures and fully convertible debentures issued by the Company and excludes Intercorporate deposits.  
b) Net worth represents total equity, i.e., sum of equity share capital and other equity.

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

SANJEEV Digitally signed by  
SANJEEV DASGUPTA  
DASGUPTA Date: 2021.11.11  
13:12:29 +05'30'  
Sanjeev Dasgupta  
Director  
DIN: 00090701  
Date: November 11, 2021