



An ascendas IT Park

November 12, 2019

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

Dear Sirs/ Madam,

**Sub: Submission of Un-audited Financial Results for the Half Year ended September 30, 2019.**

**Ref: 1) Scrip Code: 955630; ISIN: INE743G08068  
2) Scrip Code: 955723; ISIN: INE743G08050**

**Company: VITP Private Limited**

This is to inform you that the Board of Directors of the Company at its Meeting held on November 12, 2019, has inter alia, considered and approved Un-audited financial results for the half year ended September 30, 2019.

Pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith, Un-audited financial results for half year ended September 30, 2019 including the information required under regulation 52 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, together with the certificate received from the debenture trustee and 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)



**VITP PRIVATE LIMITED**  
The V, Admin Block, Mariner,  
Plot # 17, Software Units Layout  
Madhapur,  
Hyderabad 500081, Telangana, India  
CIN : U72200TG1997PTC026801  
Tel (91) 40 6628 5000  
Fax (91) 40 6628 5001  
www.thev.in



An ascendas IT Park

November 12, 2019

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. 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. Debt-equity ratio – 2.62
3. The details of previous and next due date for payment of interest and principal on NCD: Interest on NCD for the period April 1, 2018 to March 31, 2022 shall be payable within a period of 2 years and 11 months from the date of accrual. Subsequently, the interest shall be payable within May 30th of the subsequent financial year

(Rs. in lakhs)

- |                                    |   |              |
|------------------------------------|---|--------------|
| 4. Net worth                       | – | Rs. 31940.67 |
| 5. Debt Service Coverage Ratio     | – | 1.35         |
| 6. Interest Service Coverage Ratio | – | 1.35         |
| 7. Debenture Redemption Reserve    | – | Rs. 1179.36  |
| 8. Net profit/loss after tax       | – | Rs. 1468.95  |
| 9. Earnings per share              | – | Rs. 11.51    |

Thanking you.

Yours faithfully,  
**For VITP Private Limited**

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



**VITP PRIVATE LIMITED**  
The V, Admin Block, Mariner,  
Plot # 17, Software Units Layout  
Madhapur,  
Hyderabad 500081, Telangana, India  
CIN : U72200TG1997PTC026801  
Tel (91) 40 6628 5000  
Fax (91) 40 6628 5001  
www.thev.in

**Independent Auditor's Review Report on the Half-yearly 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 half year ended September 30, 2019 (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 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.

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

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

  
per Adarsh Ranka

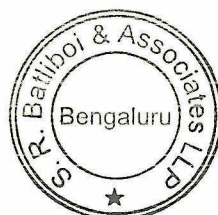
Partner

Membership No.: 209567

UDIN: 19209567AAAAFI8340

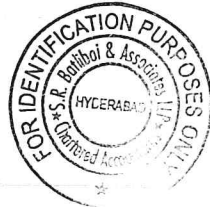
Bengaluru

November 12, 2019



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 half year ended September 30, 2019

(Rs. In lakhs)					
S.No.	Particulars	Current six months ended September 30, 2019 (Unaudited)	Corresponding six months ended in the previous year September 30, 2018 (Unaudited)	Year to date figures for current period ended September 30, 2019 (Unaudited)	Previous accounting year ended March 31, 2019 (Audited)
1	<b>Income</b>				
	a) Revenue from operations	10,797.99	9,535.71	10,797.99	19,744.39
	b) Other income	26.49	12.89	26.49	533.65
	c) Finance income	2,649.73	1,553.90	2,649.73	4,107.72
	<b>Total revenue</b>	<b>13,474.21</b>	<b>11,102.50</b>	<b>13,474.21</b>	<b>24,385.76</b>
2	<b>Expenses</b>				
	a) Employee benefits expense	17.48	9.59	17.48	14.25
	b) Depreciation expense	2,532.06	2,453.74	2,532.06	4,991.72
	c) Finance costs	6,520.48	5,183.30	6,520.48	11,474.52
	d) Other expenses	2,121.37	2,164.89	2,121.37	4,364.01
	<b>Total expenses</b>	<b>11,191.39</b>	<b>9,811.52</b>	<b>11,191.39</b>	<b>20,844.50</b>
3	<b>Profit before tax (1-2)</b>	<b>2,282.82</b>	<b>1,290.98</b>	<b>2,282.82</b>	<b>3,541.26</b>
4	<b>Tax expenses</b>				
	a) Current tax	871.83	32.08	871.83	773.65
	b) Deferred tax charge / (credit)	(57.96)	486.69	(57.96)	645.33
	<b>Total tax expenses</b>	<b>813.87</b>	<b>518.77</b>	<b>813.87</b>	<b>1,418.98</b>
5	<b>Profit for the period (3-4)</b>	<b>1,468.95</b>	<b>772.21</b>	<b>1,468.95</b>	<b>2,122.28</b>
6	<b>Other comprehensive income ('OCI') (net of taxes)</b>	-	-	-	-
7	<b>Total comprehensive income for the period (5+6)</b>	<b>1,468.95</b>	<b>772.21</b>	<b>1,468.95</b>	<b>2,122.28</b>
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	83,710.00	79,510.00	83,710.00	81,460.00
10	Other Equity (including Debenture Redemption Reserve)	21,350.85	18,531.83	21,350.85	19,881.90
11	Debenture redemption reserve	1,179.36	2,237.90	1,179.36	2,592.18
12	Earnings per equity share (not annualised, nominal value of shares Rs.10)				
	Basic (Rs.)	11.51	5.94	11.51	16.79
	Diluted (Rs.)	11.51	5.94	11.51	16.79
13	Debt Equity Ratio (Refer note 5)	2.62	2.73	2.62	2.67
14	Debt Service Coverage Ratio (Refer note 5)	1.35	1.25	1.35	1.31
15	Interest Service Coverage Ratio (Refer note 5)	1.35	1.25	1.35	1.31



*A. Gupta*





Statement of unaudited assets and liabilities as at September 30, 2019

(Rs. In lakhs)

S.No.	Particulars	As at September 30, 2019 (Unaudited)	As at March 31, 2019 ( Audited)
	<b>ASSETS</b>		
I	<b>Non-current assets</b>		
	Property, plant and equipment	82.82	30.62
	Investment property	80,284.49	81,005.50
	Capital work-in-progress	11,264.39	8,011.67
	Financial assets		
	Investments	38,380.15	36,130.10
	Other financial assets	28.75	28.75
	Deferred tax assets	1,035.78	1,243.19
	Current tax assets (net)	4,989.06	4,218.48
	Other non-current assets	1,531.59	1,750.57
		<b>1,37,597.03</b>	<b>1,32,418.88</b>
II	<b>Current assets</b>		
	Financial assets		
	Investments	1,542.59	-
	Trade receivables	345.55	563.89
	Cash and cash equivalents	2,657.78	3,034.09
	Bank balances other than cash and cash equivalents	-	1,900.00
	Other financial assets	5,512.02	3,175.45
	Other current assets	969.41	780.14
		<b>11,027.35</b>	<b>9,453.57</b>
	<b>Total assets (I+II)</b>	<b>1,48,624.38</b>	<b>1,41,872.45</b>
	<b>EQUITY AND LIABILITIES</b>		
III	<b>Equity</b>		
	Share capital	10,589.82	10,589.82
	Other equity	21,350.85	19,881.90
		<b>31,940.67</b>	<b>30,471.72</b>
IV	<b>Non-current liabilities</b>		
	Financial liabilities		
	Borrowings	90,718.64	88,491.90
	Other financial liabilities	2,308.68	3,355.99
	Long term provisions	67.57	67.57
	Deferred tax liabilities (net)	2,154.80	2,212.76
	Deferred revenue	301.28	474.89
		<b>95,550.97</b>	<b>94,603.11</b>
V	<b>Current liabilities</b>		
	Financial liabilities		
	Trade payables		
	- Dues of micro enterprises and small enterprises	-	2.15
	- Dues of creditors other than micro and small enterprises	1,879.87	2,505.62
	Other financial liabilities	18,330.33	13,135.71
	Deferred revenue	377.19	426.17
	Other current liabilities	545.35	727.97
		<b>21,132.74</b>	<b>16,797.62</b>
	<b>Total equity and liabilities (III+IV+V)</b>	<b>1,48,624.38</b>	<b>1,41,872.45</b>



*[Handwritten signature]*

**Notes:**

- 1 The above unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting standards ("IND-AS"), Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016.
- 2 The above financial results of VITP Private Limited ("the Company" or "VITP") for the half year ended September 30, 2019 were subjected to a limited review by the Statutory Auditors of the Company and have been reviewed and taken on record at the meeting of the Board of Directors of the Company held on November 12, 2019.
- 3 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.
- 4 Pursuant to share purchase agreement dated December 23, 2014 (as amended), amongst VITP, FDPL and the shareholders of FDPL, VITP had acquired all the shares of FDPL for a consideration of Rs. 25,327.69 during the year ended March 31, 2017 and had agreed to pay additionally deferred consideration on fulfilment of certain conditions mentioned in the aforesaid agreement. Management based on its internal assessment had estimated and provided for the deferred consideration amounting to Rs. 2,899.01 during the year ended March 31, 2017. The cost to the Company i.e. Rs. 28,226.70 is allocated to the individual identifiable assets and liabilities on the basis of their relative fair values at the date of purchase and has not resulted in goodwill.

The management had reassessed the estimate in the previous year ended March 31 2018 and had revised the estimate of deferred consideration payable to Rs. 1,146.74 out of which Rs. 776.59 has been paid till September 30, 2019 and the balance will be paid on the fulfilment of certain conditions mentioned in the aforesaid agreement. During the year ended March 31, 2018, decrease in the deferred consideration of Rs. 1,752.27 due to revised estimate had been credited to the value of the investment property including depreciation provided on the same. There is no change in the estimate from previous year ended March 31, 2018.

5 Assumptions to financial ratios

- a) 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)
- b) 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.
- c) Interest Service Coverage Ratio (ISCR) = Profit or loss before finance cost and tax expense / Finance costs

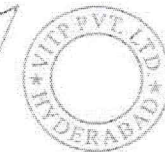
6 The company has adopted Ind AS 116 'Leases' effective April 01,2019 and the impact on the same is insignificant.

7 Figures pertaining to previous period have been regrouped or reclassified, wherever necessary, to conform to the classification adopted in the current period.

Place: Singapore  
Date: November 12, 2019

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

Director  
Sanjeev Dasgupta  
DIN:00090701



9265/ITSL/OPR/2019-20

Date: November 12, 2019

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/Madam,

**Ref: Regulation 52(5) of SEBI (Listing Obligation & Disclosure Requirements), Regulations, 2015 – Submission of half yearly/yearly 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 November 12, 2019 for submission of unaudited financial results for half year ended September 30, 2019 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 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 half year ended September 30, 2019.**"

*Thanking You.*

**Yours Faithfully,**  
**For IDBI Trusteeship Services Limited**



**Authorised Signatory**

