

December 4, 2017

To,
BSE Limited
Department of Corporate Services,
1st Floor, P.J.Towers
Dalal Street
Mumbai – 400 001

Dear Sir,

Sub: Submission of Un-audited Financial Results for the half year ended September 30, 2017 as per clause 52 of SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Ref: Security code: 951891, Security ID: 19CPITPPL20, ISIN: INE660H08013
Security code: 953548, Security ID: 19CPITPPL36, ISIN: INE660H08039**

Pursuant to Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith, un-audited financial results of Cyber Pearl Information Technology Park Private Limited for the half year ended on September 30, 2017 along with the information required under Regulation 52 (4). The un-audited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on December 4, 2017. The Limited Review Report on the un-audited financial results, duly issued by the Statutory Auditors of the Company is also enclosed.

Yours faithfully,

For Cyber Pearl Information Technology Park Private Limited

Neha Singh
Neha Singh
Company Secretary



Cyber Pearl Information Technology Park Pvt. Ltd.

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Software Units Layout
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www.cyberpearl.in

December 4, 2017

To,
BSE Limited
Department of Corporate Services,
1st Floor, P.J.Towers
Dalal Street
Mumbai – 400 001

Dear Sir,

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. In respect of the same please find enclosed the following information:-

1. The Credit rating in respect of NCD Series-I & II is ICRA-BBB.
2. Debt-equity ratio – 1.66
3. The following are the details of previous and next due date for payment of interest and principal on NCD.

Description	Previous due date for payment of interest	Whether previous interest paid or not	Next due date for payment of interest	Next due date for payment of principal
NCD Series-I	15 November, 2017	Paid	15 May, 2018	March 29, 2020
NCD Series -II	15 November, 2017	Paid	15 May, 2018	March 10, 2036

(Rs. in lakhs)

4. Net worth – Rs. 9956.08
5. Debt Service Coverage Ratio – 1.05
6. Interest Service Coverage Ratio – 1.05
7. Debenture Redemption Reserve – Rs. 1731.34
8. Net profit/loss after tax – Rs. (236.44)
9. Earnings / Losses per share – (1.30)

Thanking you.

Yours faithfully,

For Cyber Pearl Information Technology Park Private Limited

Neha Singh

Neha Singh
Company Secretary



LIMITED REVIEW REPORT

**Review Report to
The Board of Directors
Cyber Pearl Information Technology Park Private Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **Cyber Pearl Information Technology Park Private Limited** (the 'Company') for the half year ended September 30, 2017 ('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, read with SEBI Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting 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] is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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 applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 7 to the Statement, where in it is stated that, in accordance with the order of High Court of Madras, approving the Scheme of amalgamation ('Scheme') of Ascendas IT SEZ (Chennai) Private Limited and Cyber Pearl Information Technology Park Private Limited, the Company has accounted for the Amalgamation under IGAAP as per the approved scheme, applying purchase method of accounting as prescribed in Accounting Standard 14 - "Accounting for Amalgamations", which is different from the requirements of Ind AS 103 on "Business Combinations". Our report is not modified in respect of the above matter.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

6. The comparative financial information are based on the previously issued standalone financial results prepared in accordance with the recognition and measurement principles of Accounting Standard 25 "Interim Financial Reporting", as specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and, is adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have not been reviewed by us.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004



per Adarsh Ranka
Partner

Membership No.:209567

Place : Bengaluru

Date : December 04,2017



CYBER PEARL INFORMATION TECHNOLOGY PARK PRIVATE LIMITED

Corporate Identity Number (CIN): U72900TN2002PTC099624

Registered Office: Unit no. 7 & 8, 1st Floor, Pinnacle Building, International Tech Park, CSIR Road,
Taramani, Chennai, Tamil Nadu

Statement of Unaudited Financial Results for the half year ended 30 September 2017

Sr. No.	Particulars	(Rs. In Lakhs)	
		Six months period ended 30 September 2017	Corresponding six months period ended in the previous year 30 September 2016
		Unaudited	Refer Note 6
1	Revenue from Operations	3,678.55	3,221.50
2	Other Income	11.95	22.49
3	Finance Income	67.02	115.96
4	Total Income (1+2+3)	3,757.52	3,359.95
5	Expenses		
a)	Employee benefit expense	11.97	11.28
b)	Finance Costs	1,620.72	1,551.80
c)	Depreciation and Amortisation Expense (Refer Note 7)	1,034.12	1,062.95
d)	Repairs and Maintenance	363.58	331.00
e)	Other Expenses	638.15	586.15
	Total Expenses	3,668.54	3,543.18
6	Profit/ (Loss) before Exceptional items and tax (4-5)	88.98	(183.23)
7	Exceptional items	-	-
8	Profit/(Loss) before tax (6-7)	88.98	(183.23)
9	Tax expense		
a)	Current Tax	61.05	-
b)	MAT Credit entitlement	(21.05)	-
c)	Deferred Tax charge	285.42	19.18
10	Net Profit(+)/ Loss (-) for the period (8-9)	(236.44)	(202.41)
11	Other Comprehensive income/(loss) (after tax) - OCI	(236.44)	(202.41)
12	Total Comprehensive Income/(loss) (after tax) (10+11)	1,822.34	1,822.34
13	Paid-up equity share capital (18,223,448 Equity Shares of Rs. 10 each)	16,574.90	16,574.90
14	Paid up Debt Capital 2,065 (September 30, 2016 - 2,065) Redeemable Unsecured Non-Convertible Debentures of Rs. 10 Lakhs each (Refer Note 3)	8,133.74	5,975.22
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	1,731.34	1,025.63
16	Debt Redemption Reserve	(1.30)	(1.11)
17	Earnings / (Losses) Per Share (EPS) - Basic and Diluted (not annualised, face value Rs.10)	1.66	2.13
18	Debt Equity Ratio (Refer Note 9)	1.05	0.88
19	Debt Service Coverage Ratio (Refer Note 9)	1.05	0.88
20	Interest Service Coverage Ratio (Refer Note 9)	1.05	0.88



Notes:

1.Statement of Assets and Liabilities

(Rs. In Lakhs)

Sr.No	Particulars	As at 30 September 2017 (Unaudited)
A	ASSETS	
1	Non-current assets	
	a) Property, Plant and Equipment	18.77
	b) Capital work-in-progress	88.01
	c) Investment property	18,398.36
	d) Intangible Assets (Refer Note 7)	7,845.83
	e) Deferred tax assets (net)	2,473.75
	f) Current tax assets (net)	1,349.52
	g) Other non-current assets	877.36
	Sub Total- non-current assets	31,051.60
2	Current assets	
	a) Inventories	52.29
	b) Financial assets	
	i) Trade receivables	621.60
	ii) Cash and cash equivalents	1,924.90
	iii) Other financials assets	301.89
	c) Other current assets	186.36
	Sub Total- current assets	3,087.04
	TOTAL- ASSETS	34,138.64
B	EQUITY AND LIABILITIES	
1	Equity	
	a) Equity Share capital	1,822.34
	b) Other Equity	8,133.74
	Total- Equity	9,956.08
2	Non-current liabilities	
	a) Financial Liabilities	
	i) Borrowings	16,574.90
	ii) Other Financial liabilities	842.14
	b) Provisions	0.13
	c) Deferred tax liabilities (net)	2,117.94
	c) Other Non-Current liabilities	195.65
	Sub Total- Non-current liabilities	19,730.76
3	Current liabilities	
	a) Financial liabilities	
	i) Trade payables	595.71
	ii) Other Financial liabilities	3,575.97
	b) Other current liabilities	280.12
	Sub Total- Current liabilities	4,451.80
	Total -Liabilities	24,182.56
	TOTAL-EQUITY AND LIABILITIES	34,138.64



2. The Company is primarily engaged in the business of developing, operating and maintaining Industrial Parks and incidental and associated activities. As such, the Company operates in a single business and geographic segment in India and hence disclosing information as per the requirements of Accounting Standard 17, 'Segment Reporting' is not applicable.
3. a) During the year ended March 31, 2015, the Company had issued 1,325 redeemable unsecured non-convertible debentures ('debenture 1') series 1 of Rs.10 Lakhs each aggregating to Rs.13,250 lakhs which carry an interest rate of 19% per annum payable half yearly. The term of each debenture 1 shall be 5 years, however the company has an option to redeem the debentures at any time before the expiry of term of five years. The debenture 1 have been listed on BSE Limited ('BSE') on April 08, 2015.

b) During the year ended March 31, 2016, the Company has issued 740 redeemable unsecured non-convertible debentures of Rs.10 lakhs each series 2 ("debenture 2"), partly paid up of Rs.1.39 lakhs each on March 11, 2016 aggregating to Rs.1,024.90 lakhs which carry an interest rate of 19% per annum payable half yearly. The term of each debenture 2 shall be twenty years; however the Company has an option to redeem the debentures at any time before the expiry of term of twenty years. The debenture 2 has been listed on BSE Limited ('BSE') on March 21, 2016.

c) During the year ended March 31, 2017, the paid up value of the debentures has increased from Rs.1.39 lakhs to Rs.4.49 lakhs per debenture, pursuant to the receipt of Rs.2,300.00 lakhs as additional first call subscriptions on 740 redeemable unsecured non-convertible debentures of Rs.10 lakhs each series 2 ("debenture 2") on May 31, 2016.
4. 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. The date of transition to IND-AS is April 01, 2016.
5. The comparative financial information are based on the previously issued standalone financial results prepared in accordance with the recognition and measurement principles of Accounting Standard 25 "Interim Financial Reporting", as specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and, is adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been reviewed and recommended by the Audit Committee and approved by the Board of Directors.
6. The company has availed the exemption given under SEBI Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016, with respect to comparative financial results and statements of Asset and Liabilities for the year ended March 31, 2017. Also, the numbers of corresponding half year results have not been reviewed by the Auditors.
7. On June 30, 2015, the Company had received approval from the High Court of Madras for the Scheme of Amalgamation of Ascendas IT SEZ (Chennai) Private Limited with Cyber Pearl Information Technology Park Private Limited. The High Court order was filed with the Registrar of Companies on August 10, 2015 (the "Effective date"). The appointed date of the Scheme is April 1, 2015.

The Company has transitioned to Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder from April 1, 2016. The transition was carried out from previously applicable Generally Accepted Accounting Principles ("IGAAP"). As per the approved Scheme, the accounting for the scheme of amalgamation has been done under IGAAP, applying purchase method of accounting as prescribed in Accounting Standard 14 - "Accounting for Amalgamations which is different from the requirements of Ind AS 103 on "Business Combinations".

In accordance with the Order, the goodwill on amalgamation which represents the excess of book value of investments over the net book value of the assets of the merged entity has been accounted. The Company believes that such excess has been paid for the value of buildings, hence the Company has adopted the unexpired portion of the useful life of buildings acquired on merger of 22 years as the useful life of goodwill for amortisation.

8. The Company has also prepared a reconciliation of the net loss for the half year ended September 30, 2016 under previous GAAP with the total comprehensive income as reported in these financial results under Ind AS. The loss reconciliation for the half year ended September 30, 2016 is presented below:

(Rs. in lakhs)

Sr. No.	Particulars	Half year ended September 30, 2016
	Net loss after tax under previous GAAP	(203.37)
a)	On account of measuring security deposits received at amortised cost in finance cost	(44.70)
b)	On account of measuring security deposits received at amortised cost in rental income	45.42
c)	Deferred tax on above adjustments (net)	0.24
	Net loss after tax for the period under Ind AS	(202.41)
	Other comprehensive income (net of tax)	-
	Total comprehensive income for the period under Ind AS	(202.41)

9. Assumptions to financial ratios
- Debt Equity ratio = Paid up Debt capital / Equity (Net worth)
Equity (Net worth) = Equity share capital + Reserves and surplus (including capital redemption reserve+ Debenture Redemption Reserve)
 - Debt Service Coverage Ratio (DSCR) = Profit or loss before finance cost and tax expense / (finance cost + Principal repayment)
None of the debentures are due for redemption during the year and hence principal repayment amount has been considered as Nil for the computation of DSCR for the current period.
 - Interest Service Coverage Ratio (ISCR) = Profit or loss before finance cost and tax expense / finance cost.
10. There is a possibility that these half yearly results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by the MCA or changes in the use of one or more optional exemptions from full retrospective applications as permitted under Ind AS 101.
11. The above unaudited financial results for the six months period ended September 30, 2017 were subjected to a limited review by the Statutory Auditors of the Company and reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on December 04, 2017.
12. Previous period figures have been regrouped/rearranged, wherever necessary, to conform to the classification/disclosure adopted in the current period.

BY ORDER OF THE BOARD
For Cyber Pearl Information Technology Park Private Limited



Sanjeev Dasgupta
Director
DIN: 00090701

Place: Singapore
Date: December 04, 2017

4th December, 2017

To,

Cyber Pearl Information technology Park Private Limited
Unit no. 7 & 8, 1st Floor,
Pinnacle Building, International Tech Park,
CSIR Road, Taramani,
Chennai - 600113

Kind Attn.: Ms. Neha Singh

Dear Madam,

Ref: Regulation 52(5) of SEBI (Listing Obligation & Disclosure Requirements), Regulations, 2015 – Submission of unaudited Half Yearly Results by the Company

We are acting in capacity of Debenture Trustee for Non-Convertible Debentures issued by Cyber Pearl Information technology Park Private Limited ("the Company").

With reference to the above, we are in receipt of your email dated 4th December, 2017 for submission of unaudited half yearly Financial Results 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 limited review 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, 2017", without verification.**

Thanking You,

Yours Faithfully
For IDBI Trusteeship Services Limited,



Authorised Signatory.

