

May 12, 2017

To
BSE Limited,
2nd Floor, P. J. Towers,
Dalal Street, Fort,
Mumbai – 400 001

Dear Sirs/ Madam,

Sub: Declaration pursuant to Regulation 52 (3)(a) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Ref: 1) VITP Private Limited,
2) Scrip Code: 955630; ISIN: INE743G08019
3) Scrip Code: 955723; ISIN: INE743G08027**


DECLARATION

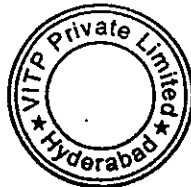
I, Sanjeev Dasgupta, Director of VITP Private Limited (CIN: U72200TG1997PTC026801) having its registered office at The V, Plot # 17, Software Units Layout, Madhapur, Hyderabad - 500081, hereby declares, the Statutory Auditors of the company M/s. S R Batliboi & Associates, LLP, Chartered Accountants (FRN:101049W/E300004), have issued an Audit Report with unmodified opinion on the Audited Financial Results of the company for the year ended March 31, 2017.

This declaration is given in compliance to Regulation 52(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide notification No. SEBI/LAD/NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on your records.

Yours faithfully
For VITP Private Limited


Sanjeev Dasgupta
Director
(DIN: 00090701)





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May 12, 2017

To,
The Secretary
BSE Limited,
Phiroze Jeejeebhoy Towers
Mumbai – 400 051

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 – 0.87
3. The details are the details of previous and next due date for payment of interest and principal on NCD: Interest on NCD for a particular financial year shall be payable within May 30th of the subsequent financial year. The Company shall endeavour to make the interest payouts in two tranches during the year.
4. Net worth – Rs. 29,184.34 Lakhs
5. Debt Service Coverage Ratio – 11.10
6. Interest Service Coverage Ratio – 11.10
7. Debenture Redemption Reserve – 36.46
8. Net profit/loss after tax – Rs. 4670.33 lakhs
9. Earnings per share – Rs. 44.10

Thanking you.

Yours faithfully,
For VITP Private Limited


VVMS Rao
Company Secretary & Legal



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

VITP Private Limited
Corporate Identity Number (CIN): U72200TG1997PTC026801
Registered Office: The V, Admin Block, Mariner, Plot #17, Software Units Layout, Madhapur,
Hyderabad, Telangana, India
Audited Balance Sheet as at March 31, 2017

(Rs. In lakhs)

	March 31, 2017	March 31, 2016
	Audited	Audited
Equity and liabilities		
Shareholders' funds		
Share capital	10,589.82	10,589.82
Reserves and surplus	18,594.51	13,924.18
	29,184.33	24,514.00
Non-current liabilities		
Long-term borrowings	25,330.00	-
Deferred tax liabilities	963.16	883.75
Other long-term liabilities	1,042.81	1,213.45
Long-term provisions	99.09	99.09
	27,435.06	2,196.29
Current liabilities		
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,257.71	1,105.09
Other current liabilities	8,231.53	4,329.78
	9,489.24	5,434.87
Total	66,108.63	32,145.16
Assets		
Non-current assets		
Fixed assets		
Property, plant and equipment	49.81	48.98
Capital work-in-progress	8,587.94	2,743.64
Non-current investments	48,222.96	20,673.56
Loans and advances	7,560.66	4,974.96
Other non-current assets	69.64	100.86
	64,491.01	28,542.00
Current assets		
Trade receivables	171.42	386.85
Cash and bank balances	869.37	2,617.44
Loans and advances	211.85	226.00
Other current assets	364.98	372.87
	1,617.62	3,603.16
Total	66,108.63	32,145.16



VITP Private Limited

Corporate Identity Number (CIN): U72200TG1997PTC026801

Registered Office: The V, Admin Block, Mariner, Plot #17, Software Units Layout, Madhapur,
Hyderabad, Telangana, India

Audited financial results for the year ended on March 31, 2017

(Rs. In lakhs)

S.No.	Particulars	Six months period ended March 31, 2017	Year to date figures for current period ended March 31, 2017	Previous accounting year ended March 31, 2016
		Refer Note 6	Audited	Audited
1	Income			
	a) Revenue from operations	4,301.88	8,610.74	8,432.02
	b) Other income	637.01	1,114.39	1,036.04
	Total revenue	4,938.89	9,725.13	9,468.06
2	Expenses			
	a) Employee benefits expense	10.80	17.44	16.74
	b) Depreciation expense	451.01	931.06	1,035.00
	c) Finance costs	577.06	626.07	10.58
	d) Other expenses	930.53	1,828.67	1,954.91
	Total expenses	1,969.40	3,403.24	3,017.23
3	Profit before tax (1-2)	2,969.49	6,321.89	6,450.83
4	Tax expenses			
	a) Current tax	805.27	1,572.14	1,527.87
	b) Deferred tax	45.53	79.42	27.08
	Total tax expense	850.80	1,651.56	1,554.95
5	Profit for the year (3-4)	2,118.69	4,670.33	4,895.88
6	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
7	Paid up debt capital (Refer note 2)	25,330.00	25,330.00	-
8	Reserves (including Debenture Redemption Reserve)	18,594.51	18,594.51	13,924.18
9	Debenture redemption reserve	36.46	36.46	-
10	Earnings Per Share (EPS)			
	- Basic	20.01	44.10	46.22
	- Diluted	20.01	44.10	45.96
11	Debt Equity Ratio (Refer note 7)	0.87	0.87	-
12	Debt Service Coverage Ratio (Refer note 7)	6.15	11.10	610.72
13	Interest Service Coverage Ratio (Refer note 7)	6.15	11.10	610.72



VITP Private Limited
Corporate Identity Number (CIN): U72200TG1997PTC026801
Registered Office: The V, Admin Block, Mariner, Plot #17, Software Units Layout, Madhapur,
Hyderabad, Telangana, India

Notes:

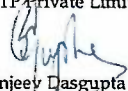
- 1 The Company is primarily engaged in the business of developing, operating and maintaining industrial parks in India and incidental and associated activities. As such, the Company operates in a single business and geographic segment and hence disclosing information as per the requirements of Accounting Standard 17 'Segment Reporting' notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendments Rules, 2016 is not applicable.
- 2 The Company has issued redeemable, unsecured and non-convertible debentures (NCDs) of Rs. 1,000,000 each in two tranches, with the first tranche constituting of 2,368 NCDs on January 27, 2017 and the second tranche constituting of 165 NCDs on February 10, 2017 aggregating to 2,533 NCDs of Rs. 2,533,000,000, which carry an interest rate of 14.30% per annum till March 31, 2018 and 16% per annum from thereon, payable yearly by May 30th of the subsequent financial year in two tranches. The term of each debenture shall be thirty years from the date of issue, however the Company has an option to redeem the debentures in part or full, at any time after the third anniversary but before expiry of the term of thirty years. The debentures are listed on BSE, the first tranche w.e.f. February 06, 2017 and the second tranche w.e.f. February 21, 2017.
- 3 Pursuant to share purchase agreement dated December 23, 2014 (as amended), amongst the Company, Flagship Developers Private Limited ('FDPL') and the shareholders of FDPL, the Company has acquired all the shares of FDPL for a consideration of Rs. 2,532,769,062 and has agreed to pay additionally deferred consideration in financial year 2017-18, on fulfilment of certain conditions mentioned in the aforesaid agreement. Management based on its internal assessment has estimated and provided for the deferred consideration amounting to Rs. 289,900,796.
- 4 The above financial results of the Company for the year ended March 31, 2017 have been reviewed and taken on record at the meeting of the Board of Directors of the Company held on May 12, 2017.
- 5 The statutory auditors have carried out the audit of the above financial results of the Company for the year ended March 31, 2017.
- 6 Since the unaudited financial results for the half year ended March 31, 2017 are the first financial results to be filed and published by the Company in compliance with 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, the corresponding figures for the half year ended March 31, 2016 are not applicable, and hence not provided. The figures for the six months ended March 31, 2017 are the balancing figures between the audited figures for the financial year ended March 31, 2017 and the unaudited figures for the six months ended September 30, 2016, which were not subject to limited review by the auditors.
- 7 Assumptions to financial ratios
 - a) Debt Equity Ratio = Paid up Debt Capital / Equity (Net worth)

Equity (Net worth) = Equity share capital + Reserves and surplus
 - b) 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 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 Coverate Ratio (ISCR) = Profit or loss before finance cost and tax expense / Finance cost
- 8 Subsequent to the year end, the Board of Directors have approved the draft scheme of merger of Flagship Developers Private Limited with the Company with an appointed date of April 01, 2017. The Company is in the process of filing the same with National Company Law Tribunal.

Place: Singapore
Date: May 12, 2017



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


Sanjeev Dasgupta
Director
DIN:00090701



Independent Auditor's Report On Standalone Financial Results Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
VITP Private Limited

1. We have audited the accompanying statement of financial results of **VITP Private Limited** for the year ended March 31, 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. This Statement has been prepared on the basis of the audited financial statements for year ended March 31, 2017, which is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement based on our audit of financial statements, prepared in accordance with the accounting principles generally accepted in India, including Accounting Standards ('AS') specified under section 133 of the Companies Act, 2013 read together with Paragraph 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016 and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India. Those standards requires that we plan and perform the audit to obtain reasonable assurance as to whether the Statement is free of material misstatement.
3. An audit involves performing procedures to obtain sufficient audit evidences about the amount and disclosures in the Statement. The procedures selected depend on the auditor's judgement including the assessment of material misstatement of the Statement, whether due to fraud or error. In making those risk assessment, the auditor considers internal controls relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - i. is presented in accordance with 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; and
 - ii. gives a true and fair view of the net profit and other financial information of the Company for the year ended March 31, 2017.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

12th & 13th Floor
"UB City" Canberra Block
No. 24, Vittal Mallya Road
Bengaluru-560 001, India

Tel : +91 80 6727 5000

5. The Statement includes the results of the half year ended March 31, 2017, being the derived balancing figure between the audited figures in respect of the full financial year ended March 31, 2017 and the unaudited year to date figures upto the half year ended September 30, 2016, of the current financial year which were not subject to limited review 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: May 12, 2017

IDBI Trusteeship Services Ltd

CIN : U65991MH2001GOI131154

1187/ITSL/OPR/2017-18

May 12, 2017



To,

VITP Private Limited

Admin Block, Mariner,
The V, Plot No. 17,
Software Units Layout,
Madhapur,
Hyderabad TG 500081 IN

Kind Attn.: Mr. VVMS Rao

Dear Sir/Madam,

Ref: Regulation 52(5) of SEBI (Listing Obligation & Disclosure Requirements), Regulations, 2015 – Submission of 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 May 12, 2017 for submission of 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 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 year ended March 31, 2017"**.

Thanking You,

**Yours Faithfully
For IDBI Trusteeship Services Limited**



Authorised Signatory