

LAMBDA CONTENT INDIA PRIVATE LIMITED

CIN- U93000PY2017PTC008168

Registered Office: 20 Poincare ST, Keerapalayam Puducherry, Pondicherry - 605004

Telephone: 0413-2206243 Email: murali.nair@partnersgroup.com

Date: 12/12/2017

To,
The Assistant General Manager,
Listing Operations
BSE Limited
Phiroze Jeejeeboy Tower,
Dalal Street, Mumbai - 400001

Dear Sir,

Subject: Submission of Unaudited Financial Statement for the Half Year ended September 30, 2017, pursuant to Regulation 52 SEBI (LODR) Regulation 2015

Reference: Scrip Code: 956808, ISIN: INE122Y08019

We hereby informed that our Board in its Meeting held on 12th December, 2017 has approved the Unaudited Financial result for the Half Year ended September 30, 2017.

Pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find the unaudited Financial Result along with Limited Review Report for the Half Year ended September, 2017 as approved by the Board of Directors of the Company at its Meeting held on 12th December, 2017.

Kindly take the same on records for the information of the Non-Convertible Debenture holders of the Company.

Thanking you,
Yours faithfully,

For Lambda Content India Private Limited

Sgd
Murali Krishnan Nair
Director
DIN: 07833455



Lambda Content India Private Limited
20, Poincare ST, Keerapalayam, Puducherry-605004
Unaudited Standalone Statement of assets and liabilities as at September 30, 2017
CIN: U93000PY2017PTC008168

| | As at September 30, 2017 (Unaudited) |
|---|---|
| ASSETS | |
| Non-current assets | |
| Financial assets - Investments | 6,720,456,970 |
| | 6,720,456,970 |
| Current assets | |
| Financial assets - Cash and Cash equivalents | 1,761,292 |
| | 1,761,292 |
| TOTAL ASSETS | 6,722,218,262 |
| <u>EQUITY AND LIABILITIES</u> | |
| EQUITY | |
| Equity share capital | 1,648,746,400 |
| Other equity | (101,149,954) |
| Equity attributable to owners of the Company | 1,547,596,446 |
| LIABILITIES | |
| Non-current liabilities | |
| Financial liabilities - Borrowings | 5,086,000,000 |
| | 5,086,000,000 |
| Current liabilities | |
| Other financial liabilities | 88,621,816 |
| | 88,621,816 |
| TOTAL EQUITY AND LIABILITIES | 6,722,218,262 |

Sgd



| Lambda Content India Private Limited 20, Poincare ST, Keerapalayam, Puducherry-605004 Statement of Standalone Unaudited results for the six months ended September 30, 2017 CIN: U93000PY2017PTC008168 | |
|--|---|
| Particulars | June 2, 2017 to September 30, 2017 (Unaudited) |
| 1 Income | |
| Income from Operations | - |
| Revenue from operations | - |
| Other income | - |
| Total Income | - |
| 2 Expenses | |
| a) Finance costs | 88,621,808 |
| b) Other expenses | 12,528,146 |
| Total Expenses | 101,149,954 |
| 3 Loss before Tax (1 - 2) | (101,149,954) |
| 4 Tax Expense | - |
| 5 Net Loss after Tax (3 - 4) | (101,149,954) |
| 6 Other Comprehensive income: | - |
| Total Other Comprehensive income net of tax | - |
| 7 Total Comprehensive income (5+6) | (101,149,954) |
| 8 Paid up Equity Share Capital (Face value Rs.100 per equity share) | 1,648,746,400 |
| 9 Paid up Debt Capital (Face value Rs.1,000,000 per security) | 5,086,000,000 |
| 10 Earnings per Share (EPS) | |
| (i) Basic | (18.10) |
| (ii) Diluted | (18.10) |
| (Not annualised) (Rs. per Equity Share) | |
| 11 Debenture Redemption Reserve | - |
| 12 Reserves excluding Revaluation Reserves as per the balance sheet of the previous accounting year | - |
| 13 Net Worth | 1,547,596,446 |
| 14 Debt Service Coverage Ratio | (0.14) |
| 15 Interest Service Coverage Ratio | (0.14) |
| 16 Debt-Equity Ratio | 3.29 |
| 17 Asset Cover Ratio | 1.30 |
| See accompanying notes to the financial results Debt service coverage ratio : EBDIT/(Interest + Principal Repayments due) Interest service coverage ratio : EBDIT/Interest Debt-Equity Ratio : Debt/(Equity Share Capital + Reserves) Asset Cover Ratio : (Total Assets - Current Liabilities)/Debt | |

Sgd



Lambda Content India Private Limited
20, Poincare ST, Keerapalayam, Puducherry-605004
Statement of Standalone Unaudited results for the six months ended September 30, 2017
CIN: U93000PY2017PTC008168

- 1 The above Financial Results were approved by the Board of Directors at their meeting held on December 12, 2017. The Statutory auditors have carried out a limited review of these financial results.
- 2 This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/IMD/DFI/9/2015 dated November 27, 2015 has been modified to comply with requirements of SEBI's circular dated August 10, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
- 4 Half yearly information for Listed Debentures Outstanding as on September 30, 2017 are as follows:

| S.No. | Series | Outstanding (Rs.) | Previous Interest payment date | Previous Interest paid (Y/N/NA) | Next due date for Principal/Interest payment | Rating |
|-------|---|-------------------|--------------------------------|---------------------------------|--|---|
| 1 | 12% Unsecured Redeemable Non-convertible Debentures | 5,086,000,000 | NA | NA | December 31, 2017 | 'BBB-'; Stable (Triple B Minus; Outlook stable) |

- 5 Lambda Content India Private Limited was incorporated on June 2, 2017 with registered office in Puducherry. Since this is the first reporting period end for the Company after its incorporation, no comparative figures are disclosed in the Financial Results.
- 6 Lambda Content India Private Limited has been incorporated with the purpose of acquiring the business of SPi Technologies India Private Limited ("SPIT"). Accordingly, it has acquired a controlling interest, by investing in the shares of SPIT on August 8, 2017, and has not carried on any other business operations during the period ended September 30, 2017. Further, the Board of Directors of the Company, on December 1, 2017 have approved a Scheme of Amalgamation of SPIT and Lambda Content India Private Limited with the appointed date of September 1, 2017. This Scheme is awaited to be approved by the National Company Law Tribunal. With effect from the appointed date and upon this Scheme coming into effect, the entire business and undertaking of SPIT shall, without any further act, instrument or deed, be and stand merged and transferred to and vested in or be deemed to be transferred to and vested Content India Private Limited.

Mumbai
December 12, 2017

Sgd

Director



Price Waterhouse Chartered Accountants LLP

The Board of Directors
Lambda Content India Private Limited
20, Poincare ST, Keerapalayam,
Puducherry - 605004, India

1. We have reviewed the statement of unaudited financial results (the "Statement") of Lambda Content India Private Limited (the "Company") for the period from June 2, 2017 (date of incorporation) to September 30, 2017. The Statement has been prepared by the Company pursuant to Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") and SEBI Circular dated August 10, 2016, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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.
3. 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 Statement has not been prepared in all material respects in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations, 2015 and SEBI circular dated August 10, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Price Waterhouse Chartered Accountants LLP**
Firm Registration Number: 012754N/N500016
Chartered Accountants

Sgd

Sandeep Chaddha

Partner

Membership Number: 096137

Place: Chennai
Date : December 12, 2017

*Price Waterhouse Chartered Accountants LLP, 8th Floor, Prestige Palladium Bayan, 129 - 140, Greams Road
Chennai - 600 006, India
T: +91 (44) 4228 5000, F: +91 (44) 4228 5100*

Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

LAMBDA CONTENT INDIA PRIVATE LIMITED**CIN- U93000PY2017PTC008168****Registered Office:** 20 Poincare ST, Keerapalayam Puducherry, Pondicherry - 605004**Telephone:** 0413-2206243 **Email:** murali.nair@partnersgroup.com

Date: 12/12/2017

Pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are furnishing the followings

| SR. NO. | PARTICULARS | REMARKS | | | | | | |
|--------------|--|---|------|----------|--------------|--------------|----|----|
| 1 | Credit Rating and Change in Credit Rating (if any); | CARE BBB-; Stable (Triple B Minus, Outlook Stable) | | | | | | |
| 2 | Asset Coverage | 1.30 | | | | | | |
| 3 | Debt-Equity Ratio | 3.29 | | | | | | |
| 4 | Previous due date for the Payment of interest / repayment of principal of non convertible debt securities and whether the same is paid or not | Interest Payment Details <table><tr><td>ISIN</td><td>Due Date</td><td>Payment Date</td></tr><tr><td>INE122Y08019</td><td>NA</td><td>NA</td></tr></table> | ISIN | Due Date | Payment Date | INE122Y08019 | NA | NA |
| ISIN | Due Date | Payment Date | | | | | | |
| INE122Y08019 | NA | NA | | | | | | |
| 5 | Next Due Date for the payment of interest and Principal | Interest – 31 st December, 2017 Principal – 30 th June, 2020 | | | | | | |
| 6 | Debt Service Coverage Ratio | (0.14) | | | | | | |
| 7 | Interest Service Coverage Ratio | (0.14) | | | | | | |
| 8 | Outstanding Redeemable Preference Shares | The Company has not issued any redeemable preference shares | | | | | | |
| 9 | Debenture Redemption Reserve | NA | | | | | | |
| 10 | Net Worth | 1,547,596,446 | | | | | | |
| 11 | Net Profit After Tax | (101,149,954) | | | | | | |
| 12 | Earnings Per Share: | Basic – (18.10) Diluted – (18.10) | | | | | | |
| 13 | Financial Result for the Half Year ended September 30, 2017 as required under Regulation 52(1) and 52(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 | Attached | | | | | | |

We request you to take the above information on your record.

Thanking you,

Yours faithfully,

For Lambda Content India Private Limited

Sgd

Murali Krishnan Nair
Director

DIN: 07833455



December 13, 2017

To,
Mr. Murali Krishnan Nair
Director
Lambda Content India Private Limited,
Gothi Industrial Estate, R S No 4/5 & 4/6 Vazhudavur Road,
Kurumbapet Revenue Village
Puducherry 605009

Dear Sir,

Sub: Certificate of Debenture Trustee under Regulation 52(5) of SEBI (LODR) Regulations, 2015 for September 30, 2017

In compliance of the requirements of Chapter V, Regulation 52, Sub – Regulation (4) and (5) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for Non – Convertible Debt Securities we would like to state as under:

We, Vistra ITCL (India) Limited (formerly known as IL&FS Trust Company Limited), are acting as a Debenture Trustee for the Unsecured, Rated, Redeemable, Non-Convertible Debenture issue aggregating to Rs.508.60 crores of Lambda Content India Private Limited. ('Company')

With reference to above, we have received the following documents from the Company and have noted its contents without verification:

1. Half Yearly Disclosure as per Regulation 52(4) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for half year ended September 30, 2017 dated November 12, 2017.
2. Statement of Unaudited Financial results for six months ended September 30, 2017.
3. Credit Rating letter from CARE dated July 13, 2017.

This certificate has been signed and issued by us based on documents (mentioned above) submitted by you.

Thanking You.

Sincerely,
For Vistra ITCL (India) Limited
(Formerly known as IL&FS Trust Company Limited)

Sgd

Sgd

Authorized Signatory
Place: Mumbai

LAMBDA CONTENT INDIA PRIVATE LIMITED

CIN- U93000PY2017PTC008168

Registered Office: 20 Poincare ST, Keerapalayam Puducherry, Pondicherry - 605004

Telephone: 0413-2206243 Email: murali.nair@partnersgroup.com

Date: 12/12/2017

Ref: Scrip Code of Debt: 956808

To,
The Assistant General Manager,
Listing Department,
Debt Market,
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai-400001

Dear Sir / Madam,

Subject: Statement of Material Deviation under Regulation 52(7) of SEBI (LODR) Regulation, 2015 for Half Year ended 30th September, 2017.

Pursuant to Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, following is the statement of material deviation in the use of the proceeds of issue of Non Convertible Debentures from the objects stated in the offer document:-

Material Deviation in the use of the proceeds of issue of Non Convertible Debentures from the objects stated in the offer document: Nil

We request you to take the above information on your record.

Thanking You,
Yours Faithfully,

For ~~Lambda Content~~ India Private Limited

Sgd

Murali Krishnan Nair
Director
DIN: 07833455



Ainesh Jethwa & Associates

Practicing Company Secretaries

Date: 12/12/2017

Ref: BSE Scrip Code of Debt: 956808

To,
The Manager,
Listing Department,
Debt Market, **BSE Limited**,
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai-400001

Dear Sir / Madam,

Subject: Certificate as per Regulation 54(1)(d) of SEBI (LODR) Regulation, 2015 for Half Year ended 30th September, 2017.

Based on confirmation received from the Company, I hereby state that the Company has maintained hundred percent asset cover sufficient to discharge the principal amount at all times for 5,086 12% Unsecured, Listed, Rated, Redeemable, Non-Convertible Debentures (ISIN INE122Y08019) issued by the Company during the Half Year ended 30th September, 2017.

For Ainesh Jethwa & Associates

AINESHKUMAR JETHWA
Practicing Company Secretary

Sgd

C.P. No. 19650 M. No. 27990

Aineshkumar Jethwa
Practicing Company Secretary
Membership No. 27990
COP 19650