

09<sup>th</sup> February, 2018

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai -400001.

**Security ID/Code - ELNET/517477**

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting - Unaudited Standalone Financial Results for the quarter ended 31<sup>st</sup> December, 2017**

**Ref: Regulation 33 and 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 33 read with Regulation 30, Schedule III, Part-A (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that we are enclosing herewith the unaudited standalone financial results for the quarter ended 31<sup>st</sup> December, 2017 as per Ind AS together with the Limited Review report thereon issued by the Statutory Auditors which were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on Friday, 09<sup>th</sup> February, 2018 (today).

The Board Meeting commenced at 17:00 and concluded at 18:10.

The said financial Results shall be published in the Newspapers and also be available on Company's website [www.elnettechnologies.com](http://www.elnettechnologies.com)

This is for your information and records.

Thanking you,

Yours truly,  
For **ELNET TECHNOLOGIES LIMITED**,

**T. Joswa Johnson**  
**Company Secretary & Compliance Officer**



**Encl.:** As above

## Limited Review Report

**Review Report to  
The Board of Directors  
Elnet Technologies limited**

1. We have reviewed the accompanying statement of unaudited financial results of **Elnet Technologies Limited ('the Company')** for the quarter ended December 31, 2017 and the year to-date results for the period April 01, 2017 to December 31, 2017 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 (Listing Regulations). Attention is drawn to the fact that the figures for the corresponding quarter ended December 31, 2016 and the corresponding year-to-date from April 01, 2016 to December 31, 2016, including the reconciliation of profit/ loss under Indian Accounting Standards ('Ind AS') of the corresponding quarter with profit/ loss reported under previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but have not been subjected to review.

This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India. 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 Engagement (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.



3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results which are prepared in accordance with Ind AS 34, prescribed 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 the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For MSKA & Associates (Formerly known as MZSK & Associates)**

Chartered Accountants

ICAI Firm Registration No.105047W



Partner: Geetha Jeyakumar

Membership No.: 029409

Place: Chennai

Date: February 09, 2018



**ELNET TECHNOLOGIES LTD**

Regd. Office: TS 140, Block No.2 & 9, Rajiv Gandhi Salai, Taramani, Chennai - 600113

Website: www.elnettechnologies.com

CIN : L72300TN1990PLC019459

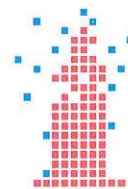
**Statement of Standalone unaudited financial results for the quarter and nine months ended December 31, 2017 under Ind AS**

Rs.in Lakhs

Sl No	Particulars	Quarter ended			Year to date figures for the 9 months ended	
		December 31, 2017 (unaudited)	September 30, 2017 (unaudited)	December 31, 2016 (unaudited)	December 31, 2017 (unaudited)	December 31, 2016 (unaudited)
<b>1</b>	<b>Income from Operations</b>					
	(a) Net Sales / Income from operations	562.11	605.17	449.91	1,757.89	1,700.78
	(b) Other Income (Net)	97.03	127.73	168.02	303.15	174.47
	<b>Total Income</b>	<b>659.14</b>	<b>732.90</b>	<b>617.93</b>	<b>2,061.04</b>	<b>1,875.25</b>
<b>2</b>	<b>Expenses</b>					
	Employee benefit expenses	26.91	16.93	45.69	79.10	140.02
	Finance costs	4.65	7.86	5.06	15.35	16.49
	Depreciation and amortization expense	69.42	69.79	77.19	209.11	256.46
	Other expenses	241.70	208.05	193.67	668.20	593.01
	<b>Total Expenses</b>	<b>342.67</b>	<b>302.63</b>	<b>321.61</b>	<b>971.75</b>	<b>1,005.98</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>316.47</b>	<b>430.27</b>	<b>296.32</b>	<b>1,089.29</b>	<b>869.26</b>
<b>4</b>	Exceptional items	-	-	-	-	-
<b>5</b>	<b>Profit before tax (3+4)</b>	<b>316.47</b>	<b>430.27</b>	<b>296.32</b>	<b>1,089.29</b>	<b>869.26</b>
<b>6</b>	Tax expense	100.52	134.16	102.92	352.16	303.48
<b>7</b>	<b>Net profit for the period (5-6)</b>	<b>215.95</b>	<b>296.11</b>	<b>193.40</b>	<b>737.13</b>	<b>565.78</b>
<b>8</b>	<b>Other comprehensive income , net of income tax</b>		(2.49)		(2.49)	
<b>9</b>	<b>Total comprehensive income for the period (7+8)</b>	<b>215.95</b>	<b>293.63</b>	<b>193.40</b>	<b>734.64</b>	<b>565.78</b>
<b>10</b>	Paid-up equity share capital	400.00	400.00	400.00	400.00	400.00
	Face value per share (Rs)	10.00	10.00	10.00	10.00	10.00
<b>11</b>	<b>Earning per share (Rs) (not annualised)</b>					
	- Basic	5.40	7.34	4.84	18.37	14.14
	- Diluted	5.40	7.34	4.84	18.37	14.14



*Umanolai Thiagaraja*

**Notes:**

- 1 The above quarterly results for the quarter and nine months ended December 31, 2017 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on February 9, 2018
- 2 The company has adopted the Indian Accounting Standards (Ind As) from April 1, 2017 and these financials have been prepared in accordance with the recognition and measurement principles laid down in IND AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder. The date of transition to INDAS is April 01, 2016. The impact of transition has been accounted for in opening reserves and the comparative period results have been restated accordingly.
- 3 Figures for the corresponding quarter and nine months period ended December 31, 2016 in the unaudited financial results have been adjusted for the differences in accounting principles on transition to IND AS. These adjustments have been approved by the Board of Directors, but not subject to review / audit. The management has exercised necessary due diligence to ensure that the financial results (including reconciliation) provide a true and fair view of the Company's affairs.
- 4 The company is engaged in the sole activity of carrying on the business of "Promotion and maintenance of Software Technology Park" and therefore, has only one reportable segment in accordance with Ind AS 108 "Operating Segments". Hence, no separate segment reporting is applicable to the company.
- 5 The Statement does not include Ind AS compliant results for the previous year ended March 31, 2017 as the same is not mandatory as per SEBI's Circular dated July 5,
- 6 The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :

Particulars	Quarter ended December 31, 2016	Nine months ended December 31, 2016
<b>Net Profit as per previous GAAP (Indian GAAP)</b>	210.57	583.22
<b>Ind AS Adjustments : Add/ (less)</b>		
Fair valuation of investments	(5.06)	8.24
Impact of amortised cost accounting of financial instruments	(12.11)	(25.67)
<b>Total Ind AS Adjustments</b>	<b>(17.17)</b>	<b>-17.43</b>
<b>Total comprehensive income as per Ind AS</b>	<b>193.40</b>	<b>565.79</b>

The above reconciliation statements have been provided in accordance with circular CIR/CFD/FAC/2016 issued by SEBI dated July 5, 2016 on account of implementation of Ind AS by listed companies.



For Elnet Technologies Limited

*Unnamalai Thiagarajan*

Unnamalai Thiagarajan

Managing Director

DIN : 00203154

Place: Chennai

Date : 09th February, 2018

