

12<sup>th</sup> Nov, 2019

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai -400001.

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

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting - Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> Sep, 2019**

**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 financial results for the quarter and half year ended 30<sup>th</sup> Sep, 2019 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 Tuesday, 12<sup>th</sup> Nov, 2019 (today).

The Board Meeting commenced at 17.00 and concluded at 18:05

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

**Independent Auditor's Review Report on unaudited quarterly and year to date financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**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 September 30, 2019 and the year to-date results for the period April 01, 2019 to September 30, 2019 ('the Statement') attached herewith, 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 amended ('the Regulation'). Attention is drawn to the fact that the figures for the net cash inflows for the corresponding period from April 01, 2018 to September 30, 2018, as reported in these unaudited financial results have been approved by the Company's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has 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 and other recognized 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 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 financial results are free of material misstatements. A review 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.



# MSKA

## & Associates

Chartered Accountants

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For MSKA & Associates**  
Chartered Accountants  
ICAI Firm Registration No.105047W

**Geetha Jeyakumar**  
Partner  
Membership No.: 029409  
UDIN: 19029409AAAAFM9493.



Place: Chennai  
Date: November 12, 2019

**ELNET TECHNOLOGIES LTD**

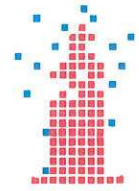
Regd. Office: TS 140, Block No.2 & 9, Rajiv Gandhi Salai, Taramani, Chennai - 600113

Website: www.elnettechnologies.com

CIN : L72300TN1990PLC019459

**Statement of Standalone unaudited financial results for the quarter and six months ended September 30, 2019**

Sl No	Particulars	(Rs. in lakhs)					
		Quarter ended			Six months ended		Year ended
		September 30, 2019 (unaudited)	June 30, 2019 (unaudited)	September 30, 2018 (unaudited)	September 30, 2019 (unaudited)	September 30, 2018 (unaudited)	March 31, 2019 (Audited)
	<b>Income</b>						
1	Revenue from operations	619.34	606.54	516.73	1,225.88	984.51	2,104.45
2	Other Income	124.08	121.85	100.49	245.93	230.99	444.24
3	<b>Total Income (1 + 2)</b>	<b>743.42</b>	<b>728.39</b>	<b>617.22</b>	<b>1,471.81</b>	<b>1,215.50</b>	<b>2,548.69</b>
	<b>4 Expenses</b>						
	Employee benefit expenses	28.59	28.26	35.67	56.85	62.04	121.80
	Finance costs	21.89	20.32	19.62	42.21	27.29	69.82
	Depreciation and amortization expense	98.91	97.31	77.36	196.22	147.64	331.77
	Electricity Charges	73.07	94.11	36.58	167.18	110.26	263.66
	Other expenses	124.24	137.30	189.54	261.54	337.09	595.35
	<b>Total Expenses</b>	<b>346.70</b>	<b>377.30</b>	<b>358.76</b>	<b>724.00</b>	<b>684.32</b>	<b>1,382.40</b>
5	<b>Profit before tax (3-4)</b>	<b>396.72</b>	<b>351.09</b>	<b>258.46</b>	<b>747.81</b>	<b>531.18</b>	<b>1,166.29</b>
6	Tax expense	95.49	100.43	77.40	195.92	143.61	325.11
7	<b>Profit for the period/ year (5-6)</b>	<b>301.23</b>	<b>250.66</b>	<b>181.06</b>	<b>551.89</b>	<b>387.57</b>	<b>841.18</b>
8	<b>Other comprehensive income</b>						
	<u>Items that will not be reclassified to profit or loss</u>						
	Remeasurement of post employment benefit obligations, net of tax	(0.78)	-	1.41	(0.78)	1.41	0.69
	Effect of measuring investments at fair value, net of tax	-	-	-	-	-	(24.24)
	<b>Other comprehensive income for the year, net of tax</b>	<b>(0.78)</b>	<b>-</b>	<b>1.41</b>	<b>(0.78)</b>	<b>1.41</b>	<b>(23.55)</b>
9	<b>Total comprehensive income for the period (7+8)</b>	<b>300.45</b>	<b>250.66</b>	<b>182.47</b>	<b>551.11</b>	<b>388.98</b>	<b>817.63</b>
10	Paid-up equity share capital	400.00	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	10.00
11	Other Equity						7,121.15
12	Earning per share (Rs) (not annualised expect for the year ended March 2019)						
	- Basic	7.53	6.27	4.53	13.80	9.69	21.03
	- Diluted	7.53	6.27	4.53	13.80	9.69	21.03



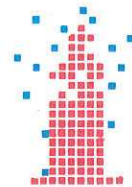
**Statement of Assets and Liabilities**

Particulars	(Rs. in lakhs)	
	As at September 30, 2019	As at March 31, 2019
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	2,482.12	2,562.52
Capital work in progress	351.95	58.79
Financial Assets	-	-
Investments	310.09	803.14
Other financial assets	1,667.24	1,039.50
Income Tax Assets (Net)	63.54	74.64
Other Non Current Assets	21.59	192.04
<b>Total non-current assets</b>	<b>4,896.53</b>	<b>4,730.63</b>
<b>Current assets</b>		
Financial Assets		
Trade receivables	191.15	208.56
Cash and cash equivalents	710.46	155.33
Bank balances other than above	3,992.20	4,218.13
Other financial assets	216.04	100.20
Other current assets	47.14	64.30
<b>Total current assets</b>	<b>5,156.99</b>	<b>4,746.52</b>
<b>Total - Assets</b>	<b>10,053.52</b>	<b>9,477.15</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Equity share capital	400.00	400.00
Other Equity	7,599.89	7,121.15
<b>Total equity</b>	<b>7,999.89</b>	<b>7,521.15</b>
<b>Liabilities</b>		
<b>Non current liabilities</b>		
Financial Liabilities		
Other financial liabilities	1,234.50	1,096.20
Provisions	11.81	9.32
Deferred tax liabilities (net)	0.57	22.92
<b>Total non-current liabilities</b>	<b>1,246.88</b>	<b>1,128.44</b>
<b>Current liabilities</b>		
Financial Liabilities		
Borrowings	426.34	426.34
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	15.71	8.06
Total outstanding dues of creditors other than micro enterprises and small enterprises	31.06	12.70
Other financial liabilities	294.28	354.91
Provisions	2.12	0.76
Other current liabilities	37.24	24.79
<b>Total current liabilities</b>	<b>806.75</b>	<b>827.56</b>
<b>Total - Equity and Liabilities</b>	<b>10,053.52</b>	<b>9,477.15</b>



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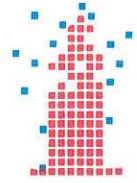




Statement of cash flows for the six months ended September 30, 2019

Particulars	(Rs. in lakhs)	
	Six months ended	
	September 30, 2019	September 30, 2018
<b>Cash Flow From Operating Activities</b>		
Profit before income tax	747.81	531.18
Adjustments for		
Depreciation and amortisation expense	196.22	147.64
Profit on sale of fixed asset	(0.96)	-
Fair value change of investments through profit and loss	(8.31)	(22.73)
Provision/ (Reversal) for Employee Benefits	3.84	(3.98)
Interest Income on deposits	(236.32)	(170.64)
Finance costs	42.21	27.29
	744.49	508.75
Change in operating assets and liabilities		
(Increase)/ decrease in Other financial assets	(457.29)	203.65
(Increase)/ decrease in trade receivables	17.41	(4.34)
(Increase)/ decrease in Other assets	17.16	(53.91)
Increase/ (decrease) in provisions and other liabilities	90.87	(81.20)
Increase/ (decrease) in trade payables	26.01	16.56
Cash generated from operations	438.65	589.51
Less : Income taxes paid (net of refunds)	(206.90)	(126.51)
<b>Net cash from from operating activities (A)</b>	<b>231.75</b>	<b>463.00</b>
<b>Cash Flows From Investing Activities</b>		
Acquisition of property plant and equipment and Capital work-in-progress	(409.72)	(347.84)
Proceeds on redemption of investments	501.36	-
Proceeds from disposal of Property, plant and equipment and Capital work-in-progress	1.66	-
Maturity / (Investments in) fixed deposits with banks more than 3 months	225.87	834.52
Interest Received on Deposits	76.54	53.97
<b>Net cash from investing activities (B)</b>	<b>395.71</b>	<b>540.65</b>
<b>Cash Flows From Financing Activities</b>		
Dividend paid	(60.00)	(60.00)
Tax on dividend	(12.33)	(12.33)
<b>Net cash used in financing activities (C)</b>	<b>(72.33)</b>	<b>(72.33)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>555.13</b>	<b>931.32</b>
Cash and cash equivalents at the beginning of the financial year	155.33	425.10
<b>Cash and cash equivalents at end of the period</b>	<b>710.46</b>	<b>1,356.42</b>





**Notes:**

- 1 The above quarterly results for the quarter and six months ended September 30, 2019 were reviewed by the Audit committee and has been approved by the Board of Directors at its meeting held on November 12, 2019 and have been subjected to Limited Review by the Statutory auditors of the Company.
- 2 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.
- 3 Ind AS 116 "Leases". has been recently introduced effective April 01, 2019 and its application did not have any significant impact on recognition and measurement of leases in the financial results including the retained earnings as at April 01, 2019.
- 4 The company elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognized provision for Income tax for the Half Year ended 30 September 2019 and re-measured its deferred tax liabilities (Net) based on the rate prescribed in the said Ordinance. The full impact of this change has been recognized in the statement of profit and loss and other comprehensive income, for the quarter ended 30 September, 2019.
- 5 Previous year/period's figures have been regrouped/recast, wherever necessary, to confirm to the classification of the current period's classification.



Place: Chennai

Date : November 12, 2019



For and on behalf of the Board

*Unnamalai Thiagarajan*

Mrs. Unnamalai Thiagarajan

Managing Director

(DIN:00203154)