

11th Nov, 2020

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 30th Sep, 2020

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

Pursuant to Regulation 33 read with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, We are enclosing herewith the unaudited financial results for the quarter and half year ended 30th Sep, 2020 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 Wednesday, 11th Nov, 2020 (today).

The Board Meeting commenced at 17.00 and concluded at 18.30


The said financial Results shall be published in the Newspapers and also be available on Company's website 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

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, 2020							
		(Rs. in lakhs)					
Sl No	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2020 (unaudited)	June 30, 2020 (unaudited)	September 30, 2019 (unaudited)	September 30, 2020 (unaudited)	September 30, 2019 (unaudited)	March 31, 2020 (Audited)
	Income						
1	Revenue from operations	535.26	547.28	619.34	1,082.54	1,225.88	2,403.69
2	Other Income (Net)	119.91	122.39	124.08	242.30	245.93	508.14
3	Total Income (1 + 2)	655.17	669.67	743.42	1,324.84	1,471.81	2,911.83
	Expenses						
4	Employee benefit expenses	32.02	28.56	28.59	60.58	56.85	117.83
	Finance costs	18.14	20.12	21.89	38.26	42.21	86.64
	Depreciation and amortization expense	90.11	91.07	98.91	181.18	196.22	387.73
	Electricity Charges	22.10	35.10	73.07	57.19	167.18	330.38
	Other expenses	82.46	93.46	124.24	175.93	261.53	522.14
	Total Expenses	244.83	268.31	346.70	513.14	724.00	1,444.72
5	Profit before tax (3-4)	410.34	401.36	396.72	811.70	747.81	1,467.11
6	Tax expense	111.19	102.94	95.49	214.13	195.92	382.18
7	Profit for the period/ year (5-6)	299.15	298.42	301.23	597.56	551.89	1,084.93
8	Other comprehensive income						
	<u>Items that will not be reclassified to profit or loss</u>						
	Remeasurement of post employment benefit obligations, net of tax	10.97	-	(0.78)	10.97	(0.78)	0.79
	Effect of measuring investments at fair value, net of tax	-	-	-	-	-	(0.05)
	Other comprehensive income for the period / year, net of tax	10.97	-	(0.78)	10.97	(0.78)	0.74
9	Total comprehensive income for the period / year (7+8)	310.12	298.42	300.45	608.54	551.11	1,085.67
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						8,134.49
12	Earning per share (Rs) (not annualised except for the year ended March 2020)						
	- Basic	7.48	7.46	7.53	14.94	13.80	27.12
	- Diluted	7.48	7.46	7.53	14.94	13.80	27.12

UNNAMALA
THIAGARAJ
AN
Digitally signed by
UNNAMALA
THIAGARAJ
Date: 2020.11.11
17:50:59 +05:30



REGD. OFF : ELNET TECHNOLOGIES LIMITED, TS 140 BLOCK 2 & 9, RAJIV GANDHI SALAI, TARAMANI, CHENNAI - 600 113, TAMIL NADU, INDIA

TEL : +91-44-2254 1337, +91-44-2254 1098 FAX : +91-44-2254 1955

E mail : elnetcity@gmail.com / elnetfinance@gmail.com | www.elnettechnologies.com

CIN : L72300TN1990PLC019459





Statement of Assets and Liabilities

Particulars	(Rs. in lakhs)	
	As at September 30, 2020	As at March 31, 2020
Assets		
Non-current assets		
Property, plant and equipment	2,510.82	2,688.54
Capital work in progress	0.87	-
Financial Assets		
Investments	311.30	311.30
Other financial assets	2,746.81	4,492.00
Income tax assets (net)	-	75.82
Deferred tax asset (net)	13.56	7.26
Other non Current assets	22.92	17.20
Total non-current assets	5,606.28	7,592.12
Current assets		
Financial assets		
Trade receivables	435.70	190.67
Cash and cash equivalents	316.14	702.38
Bank balances other than above	4,386.40	1,842.53
Other financial assets	260.80	145.64
Other current assets	96.23	65.11
Total current assets	5,495.27	2,946.33
Total - Assets	11,101.55	10,538.45
Equity and Liabilities		
Equity		
Equity share capital	400.00	400.00
Other equity	8,695.03	8,134.49
Total equity	9,095.03	8,534.49
Liabilities		
Non current liabilities		
Financial liabilities		
Other financial liabilities	1,051.21	1,048.19
Provisions	4.38	8.37
Total non-current liabilities	1,055.59	1,056.56
Current liabilities		
Financial Liabilities		
Borrowings	426.34	426.34
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	9.35	6.25
Total outstanding dues of creditors other than micro enterprises and small enterprises	16.99	19.91
Other financial liabilities	440.54	446.11
Provisions	0.49	0.94
Income Tax Liabilities (net)	7.22	-
Other current liabilities	50.00	47.85
Total current liabilities	950.93	947.40
Total - Equity and Liabilities	11,101.55	10,538.45



UNNAMALA
I
THIAGARAJ
AN
Digitally signed
by UNNAMALA
THIAGARAJAN
Date: 2020.11.11
17:51:33 +05'30'





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 cash flows for six months ended september 30, 2020		
Particulars	(Rs. in lakhs)	
	Six months ended	
	September 30, 2020	September 30, 2019
Cash Flow From Operating Activities		
Profit before income tax	811.70	747.81
Adjustments for		
Depreciation and amortisation expense	181.18	196.22
Loss/(Profit) on sale of fixed asset	-	(0.96)
Fair value change of investments through profit and loss	-	(8.31)
(Reversal) / Provision for Employee Benefits	(6.27)	3.84
Interest Income on deposits	(207.01)	(236.32)
Finance costs	38.26	42.21
	817.86	744.49
Change in operating assets and liabilities		
(Increase)/ decrease in Other financial assets	(10.52)	192.71
(Increase)/ decrease in trade receivables	(245.03)	17.41
(Increase)/ decrease in Other assets	(31.14)	17.16
Increase/ (decrease) in provisions and other liabilities	5.58	90.87
Increase/ (decrease) in trade payables	0.19	26.01
Cash generated from operations	536.94	1,088.65
Less : Income taxes paid (net of refunds)	(137.13)	(206.90)
Net cash from operating activities (A)	399.81	881.75
Cash Flows From Investing Activities		
Acquisition of property plant and equipment and Capital work-in-progress	(4.33)	(409.72)
Proceeds on redemption of investments	-	501.36
Proceeds from disposal of Property, plant and equipment and Capital work-in-progress	-	1.66
Investments in fixed deposits with banks more than 3 months	(793.87)	(424.13)
Interest received on deposits	60.15	76.54
Net cash used in investing activities (B)	(738.05)	(254.30)
Cash Flows From Financing Activities		
Dividend paid	(48.00)	(60.00)
Tax on dividend	-	(12.33)
Net cash used in financing activities (C)	(48.00)	(72.33)
Net (decrease) / increase in cash and cash equivalents (A+B+C)	(386.24)	555.13
Cash and cash equivalents at the beginning of the financial year	702.38	155.33
Cash and cash equivalents at end of the year	316.14	710.46



UNNAMALA
I
THIAGARAJ
AN
Digitally signed
by UNNAMALA
THIAGARAJAN
Date: 2020.11.11
17:51:56 +05'30'





Notes:

- 1 The above quarterly results for the quarter and six months ended September 30, 2020 were reviewed by the Audit committee and has been approved by the Board of Directors at its meeting held on November 11, 2020 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 The Company has assessed the impact of pandemic on its financial results based on the internal and external information available upto the date of approval of these financial results and expects to recover the carrying value of the assets. The impact of COVID-19 on the Company's financial results if any, may differ from the estimated as at the date of approval of these financial results and the company will continue to monitor any future changes in economic conditions.
- 4 The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 5 Previous year/period's figures have been regrouped/recast, wherever necessary, to conform to the classification of the current period's classification.

Place: Chennai
Date : November 11, 2020

For and on behalf of the Board

UNNAMALAI (Digitally signed by
UNNAMALAI)
THIAGARAJ THIAGARAJAM

Mrs. Unnamalai Thiagarajan
Managing Director
(DIN:00203154)



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, 2020 and year to date results for the period April 01, 2020 to September 30, 2020 ('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').
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.
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 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

Geetha Jeyakumar
Partner

Membership No.: 029409

UDIN: 20029409AAAAHR 2609



Place: Chennai

Date: November 11, 2020