



11<sup>th</sup> Nov, 2020

**BSE Limited** 

Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai -400001.

Security ID/Code - ELNET/517477

Dear Sir/Madam,

<u>Sub: Outcome of the Board Meeting - Unaudited Financial Results for the quarter and half year</u> ended 30<sup>th</sup> 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 30<sup>th</sup> 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, 11<sup>th</sup> 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 <a href="https://www.elnettechnologies.com">www.elnettechnologies.com</a>

This is for your information and records.

Thanking you,

Yours truly,

For ELNET TECHNOLOGIES LIMITED

I 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

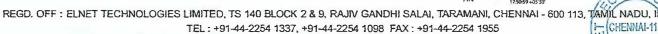
Website: www.elnettechnologies.com CIN: L72300TN199CPLC019459

Statement of Standalone unaudited financial results for the quarter and six months ended September 30, 2020

		(Rs. in lakhs)						
SI 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	
4	Expenses							
	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							
	Items that will not be reclassified to profit or loss							
	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 J 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 expect for the year ended March 2020)							
	- Basic	7.48	7.45	7.53	14.94	13.80	27.12	
	- Diluted	7.48	7.46	7.53	14.94	13.80	27.12	

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CIN: L72300TN1990PLC019459

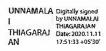




## Statement of Assets and Liabilities

	(Rs. in	(Rs. in lakhs)		
Dank's about	As at	As at		
Particulars	September	March		
	30, 2020	31,2020		
Assets				
Non-current assets				
Property, plant and equipment	2,510.82	2,688.5		
Capital work in progress	0.87	-		
Financial Assets				
Invesiments	311.30	311.3		
Other financial assets	2,746.81	4,492.0		
Income tax assets (net)	- 1	75.8		
Deferred tax asset (net)	13.56	7.2		
Other non Current assets	22.92	17.2		
Total non-current assets	5,606.28	7,592.1		
Current assets				
Financial assets				
Trade receivables	435.70	190.6		
Cash and cash equivalents	316.14	702.3		
Bank balances other than above	4,386.48	1,842.5		
Other financial assets	260.80	145.6		
Other current assets	96.23	85.1		
Total current assets	5,495.27	2,946.3		
Total - Assets	11,101.55	10,538.4		
Equity and Liabilities				
Equity				
Equity share capital	400.00	400.0		
Other equity	8,695.03	8,134.4		
Total equity	9,095.03	8,534.4		
Liabilities	0,000,00	5,00		
Non current liabilities				
Financial liabilities				
Other financial liabilities	1,051.21	1,048.1		
Provisions	4.38	8.3		
Total non-current liabilities	1,055.59	1,056.5		
Current liabilities	1,000.00	1,000.0		
Financial Liabilities				
Borrowings	426.34	426.3		
Trade payables				
Total outstanding dues of micro enterprises and small enterprises	9.35	6.2		
Total outstanding dues of creditors other than micro enterprises and small				
enterprises	16.99	19.9		
Other financial liabilities	440.54	446.1		
Provisions	0.49	0.9		
Income Tax Liabilities (net)	7.22			
Other current liabilities	50.60	47.8		
Total current liabilities	950.93	947.4		
Total - Equity and Liabilities	11,101.55	10,538.4		









## 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

	(Rs. in lakhs)			
Particulars	Six months ended			
	September 30, 2020	September 30, 2019		
Cash Flow From Operating Activities	The second second second second			
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)	(235.32)		
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 kabilities	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	-	1.65		
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		



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#### Notes:

- 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.
- 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.
- 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 inco 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.
- Previous year/period's figures have been regrouped/recast, wherever necessary, to confirm to the classification of the current period's classification.

For and on behalf of the Board
UNNAMALAI Organizady signed by
THIAGARAJ THAGARAJAN

Mrs. Unnamalai Thiagarajan Managing Director (DIN:00203154)

Place: Chennai

Date: November 11, 2020







5th Floor, Main Building, Guna Complex, New No. 443 & 445, Old No. 304 & 305, Mount Road, Teynampet, Chennai 600018, INDIA Tel: + 91 44 6131 0200

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

Partner

Membership No.: 029409

UDIN:20029409AAAAHR 2609

Place: Chennai

Date: November 11, 2020

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