

07<sup>th</sup> September, 2017

Dept. of Corporate Services  
Corporate Relationship Department  
BSE Ltd  
Phiroze Jeejeebhai Towers,  
Dalal Street,  
Mumbai – 400001

Dear Sir,

Sub: Outcome of the Board meeting held on 07.09.2017

Ref: Scrip Code: 517477

We would like to inform you that at the Board meeting held today, the Board of Directors approved the un-audited results of the company for the first quarter ended 30<sup>th</sup> June, 2017. A copy of the Un-audited Financial Results along with the Limited Review report of the Independent Auditors is enclosed for your information and records.

The above information is also available on our website at [www.elnettechnologies.com](http://www.elnettechnologies.com).

Kindly take the same on record.

Thanking you,

Yours truly,  
For ELNET TECHNOLOGIES LIMITED

Unnamalai Thiagarajan  
Managing Director

Encl.: As above

**Unaudited Financial Results for the Quarter ended June 30, 2017 - Standalone**

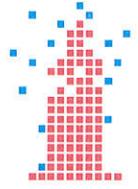
₹ in Lakhs

S.No	Particulars	Quarter ended	
		June 30, 2017	June 30, 2016
<b>1</b>	<b>Income from Operations</b>		
	(a) Net Sales / Income from operations	590.61	563.79
	(b) Other Income (Net)	77.98	60.36
	<b>Total Income</b>	<b>668.59</b>	<b>624.15</b>
<b>2</b>	<b>Expenses</b>		
	Employees benefits expense	35.26	49.21
	Finance Cost	2.84	3.24
	Depreciation and amortisation expense	69.90	101.08
	Other expenses	218.04	221.18
	<b>Total Expenses</b>	<b>326.04</b>	<b>374.71</b>
<b>3</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>342.55</b>	<b>249.44</b>
<b>4</b>	Exceptional items	-	-
<b>5</b>	<b>Profit before tax (3-4)</b>	<b>342.55</b>	<b>249.44</b>
<b>6</b>	Tax expense	117.48	87.12
<b>7</b>	<b>Net profit for the period (5-6)</b>	<b>225.07</b>	<b>162.32</b>
<b>8</b>	Other comprehensive income , net of income tax	-	-
<b>9</b>	<b>Total comprehensive income for the period (7+8)</b>	<b>225.07</b>	<b>162.32</b>
<b>10</b>	Paid-up equity share capital (Face value per share Rs.10/-)	400.00	400.00
<b>11</b>	Earning per share (Rs) (not annualised)		
	- Basic	5.63	4.06
	- Diluted	5.63	4.06

**Notes:**

- The above quarterly results for the period ended June 30, 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 7th September, 2017
- 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 IND AS is April 1, 2016. The impact of transition has been accounted for in opening reserves and the comparative period results has been restated accordingly.
- 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 be company.





- 4 The financial results and other financial information for the quarter ended June 30, 2016 has not been subjected to limited review and has been presented based on the information compiled by the management after making necessary adjustments to provide a true and fair view of the results in accordance with IND AS.
- 5 The Statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2017 as the same is not mandatory as per SEBI's Circular dated July 5, 2016.
- 6 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :

Particulars	(Rs. in lakhs)
	Corresponding 3 months ended in the previous year June 30, 2016 (Refer Note 4)
Net Profit as per previous GAAP (Indian GAAP)	161.87
Ind AS Adjustments (net of tax)	
Gain on Fair valuation of investments	6.64
Impact of amortised cost accounting of financial instruments	(6.19)
Total Income as per Ind AS	162.32
Other comprehensive income	-
<b>Total comprehensive income as per Ind AS</b>	<b>162.32</b>

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



For and on behalf of the Board of  
Directors

*Unnamalai Thiagarajan*

Place: Chennai  
Date : 07.09.2017

Unnamalai Thiagarajan  
Managing Director

## Limited Review Report

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of Elnet Technologies Limited ('the Company') for the quarter ended June 30, 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 June 30, 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 financial statements are 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 standalone 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: September 7<sup>th</sup> 2017