

08<sup>th</sup> December, 2017

**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001.

**Scrip Code -517477**

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting – Unaudited Standalone Financial Results for the quarter ended 30<sup>th</sup> September, 2017.**

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

This is to inform that pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the unaudited standalone financial results for the quarter ended 30<sup>th</sup> September, 2017 as per Ind AS together with the Limited Review report thereon issued by the Statutory Auditors of the Company are enclosed.

The financial results have been duly reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held today i.e., Friday, 08<sup>th</sup> December, 2017. The board meeting commenced at 4.30 P.M. and concluded at 6-00 P.M.

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

This is for your information and records.

Thanking you,

Yours faithfully,

For **ELNET TECHNOLOGIES LIMITED,**



**UNNAMALAI THIAGARAJAN**  
**MANAGING DIRECTOR AND 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 for the quarter ended September 30, 2017 and the year to-date results for the period April 01, 2017 to September 30, 2017 and financial position as on September 30, 2017 ('the Statement') of **ELNET TECHNOLOGIES LIMITED** ('the Company'), 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 September 30, 2016 and the corresponding year-to-date from April 01, 2016 to September 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 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 and financial position 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: December 08, 2017



**ELNET TECHNOLOGIES LTD**

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

Website: [www.elnettechnologies.com](http://www.elnettechnologies.com)

CIN : L72300TN1990PLC019459

Statement of Standalone unaudited financial results for the quarter and six months ended September 30, 2017 under Ind AS

(Rs. In lakhs)

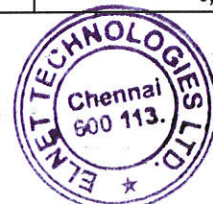
Sl No	Particulars	Three months ended			Year to date figures for the 6 months ended	
		September 30, 2017 (unaudited)	June 30, 2017 (unaudited)	September 30, 2016 (unaudited)	September 30, 2017 (unaudited)	September 30, 2016 (unaudited)
1	<b>Income from Operations</b>					
	(a) Net Sales / Income from operations	605.17	590.61	568.29	1,195.78	1,132.08
	(b) Other Income	127.73	77.98	64.88	205.71	125.24
	<b>Total Income</b>	<b>732.90</b>	<b>668.59</b>	<b>633.17</b>	<b>1,401.49</b>	<b>1,257.32</b>
2	<b>Expenses</b>					
	Employee benefit expenses	16.93	35.26	45.12	52.19	94.33
	Finance costs	7.86	2.84	6.57	10.70	11.43
	Depreciation and amortization expense	69.79	69.90	78.19	139.69	179.27
	Other expenses	208.05	218.04	178.16	426.09	399.34
	<b>Total Expenses</b>	<b>302.63</b>	<b>326.04</b>	<b>308.04</b>	<b>628.67</b>	<b>684.37</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>430.27</b>	<b>342.55</b>	<b>325.13</b>	<b>772.82</b>	<b>572.95</b>
4	Exceptional items	-	-	-	-	-
5	<b>Profit before tax (3+4)</b>	<b>430.27</b>	<b>342.55</b>	<b>325.13</b>	<b>772.82</b>	<b>572.95</b>
6	Tax expense (Net)	134.16	117.48	113.44	251.64	200.56
7	<b>Net profit for the period (5-6)</b>	<b>296.11</b>	<b>225.07</b>	<b>211.69</b>	<b>521.18</b>	<b>372.39</b>
8	<b>Other comprehensive income</b>					
	<u>Items that will not be reclassified to profit or loss</u>					
	Re-measurement gains/ (losses) on defined benefit plans (net of taxes)	(2.49)	-	-	(2.49)	-
	<b>Total other comprehensive income, net of tax</b>	<b>(2.49)</b>	<b>-</b>	<b>-</b>	<b>(2.49)</b>	<b>-</b>
9	<b>Total comprehensive income for the period (7+8)</b>	<b>293.63</b>	<b>225.07</b>	<b>211.69</b>	<b>518.70</b>	<b>372.39</b>
10	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
11	Earning per share (Rs) (not annualised)					
	- Basic	7.34	5.63	5.29	12.97	9.31
	- Diluted	7.34	5.63	5.29	12.97	9.31

*Umaimai Thiravaran*



Statement of assets and liabilities		(Rs. in Lakhs)
Particulars		As at September 30, 2017
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment		2,150.86
Financial Assets		
Investments		756.31
Other financial assets		6.27
Other non-current assets		3,357.11
		<b>6,270.55</b>
<b>Current assets</b>		
Financial Assets		
Trade receivables		261.18
Cash and cash equivalents		163.36
Bank balances other than above		1,468.83
Other financial assets		224.11
Other current assets		21.53
		<b>2,139.01</b>
<b>Total - Assets</b>		<b>8,409.56</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Equity share capital		400.00
Other Equity		5,970.09
		<b>6,370.09</b>
<b>Non current liabilities</b>		
Financial Liabilities		
Other financial liabilities		266.19
Other non current liabilities		0.15
Provisions		7.35
Deferred tax liabilities (net)		55.90
		<b>329.59</b>
<b>Current liabilities</b>		
Financial Liabilities		
Trade payables		45.62
Other financial liabilities		1,616.60
Other current liabilities		28.12
Provisions		19.54
		<b>1,709.88</b>
<b>Total - Equity and Liabilities</b>		<b>8,409.56</b>

*Unnamalai Thiagarajan*



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

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E.mail : [elnet@md4.vsnl.net.in](mailto:elnet@md4.vsnl.net.in) [www.elnettechnologies.com](http://www.elnettechnologies.com)

CIN : L72300TN1990PLC019459

**Notes:**

- 1 The above quarterly results for the quarter and six months ended September 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 December 8, 2017
- 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 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.
- 3 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.
- 4 Figures for the corresponding quarter and six months period ended September 30, 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.
- 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, 2016
- 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 September 30, 2016	Six months ended September 30, 2016
<b>Net Profit as per previous GAAP (Indian GAAP)</b>	210.78	372.65
<b>Ind AS Adjustments : Add/ (less)</b>		
Fair valuation of investments	10.53	17.28
Impact of accounting of financial instruments at amortised cost	(9.62)	(17.54)
<b>Total Ind AS Adjustments</b>	0.91	(0.26)
<b>Total comprehensive income as per Ind AS</b>	<b>211.69</b>	<b>372.39</b>

This reconciliation statement has 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  
(DIN: 00203154)  
Managing Director

Place: Chennai

Date : 8th December, 2017

