

25th May, 2018

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai -400001.

Security ID/Code - ELNET/517477

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

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 hereby inform that the Board of Directors of the Company at their meeting held on Friday, 25th May, 2018 has, inter alia, transacted the following businesses:

1. Approval of financial results (Standalone & Consolidated)

Approved the audited financial results (Standalone & Consolidated) for the quarter and financial year ended 31st March, 2018.

- Independent Auditors Report in respect of the audited standalone and consolidated financial results of the company for the quarter and financial year ended 31st March, 2018 and
- Declaration of unmodified opinion in respect of audited standalone and consolidated financial results of the company for the quarter and financial year ended 31st March, 2018

In accordance with the Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company would be publishing the audited standalone and consolidated financial results of the company for the quarter and financial year ended 31st March, 2018.

2. Recommendation of Dividend

The board of directors has recommended a dividend on Equity shares @ 15 % (i.e., Rs. 1.50 per equity share of Rs. 10 each) for the financial year ended 31st March, 2018.

The recommended dividend is subject to the approval of members in the ensuing 27th Annual General Meeting of the company.

The Board Meeting commenced at 16.00 and concluded at 18.20.

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 Limited

Regd. Office: TS 140, Rajiv Gandhi Salai, Taramani, Chennai-600113

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CIN : L72300TN1990PLC019459

Statement of Audited Financial Results for the Quarter and Year ended March 31, 2018 under Ind AS

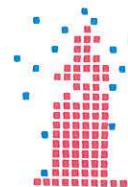
Rs.in Lakhs

Sl No	Particulars	Standalone					Consolidated	
		Quarter ended		Year ended			Year ended	
		March 31, 2018 (audited)	December 31, 2017 (unaudited)	March 31, 2017 (audited)	March 31, 2018 (audited)	March 31, 2017 (audited)	March 31, 2018 (audited)	March 31, 2017 (audited)
	Income							
1	Revenue from operations	463.48	562.11	565.82	2,221.37	2,266.60	2,221.37	2,266.60
2	Other Income (Net)	63.81	97.03	87.62	366.96	262.09	366.96	262.09
3	Total Income (1+2)	527.29	659.14	653.44	2,588.33	2,528.69	2,588.33	2,528.69
	Expenses							
4	Employee benefit expenses	32.58	26.91	36.49	111.30	176.51	111.30	176.51
	Finance costs	3.94	4.65	5.20	19.29	20.07	19.29	20.07
	Depreciation and amortization expense	70.81	69.42	73.32	279.92	329.78	279.92	329.78
	Other expenses	273.32	241.70	198.91	941.52	791.92	944.67	796.34
	Total Expenses	380.65	342.68	313.92	1,352.03	1,318.28	1,355.18	1,322.70
5	Profit before exceptional items and tax (3-4)	146.64	316.46	339.52	1,236.30	1,210.41	1,233.15	1,205.99
6	Exceptional items	(3.15)	-	(4.42)	(3.15)	(4.42)	-	-
7	Profit before tax (5+6)	143.49	316.46	335.10	1,233.15	1,205.99	1,233.15	1,205.99
	Tax expense							
8	Current tax	(15.17)	104.43	127.80	346.39	454.73	346.39	454.73
	Deferred tax	(1.12)	(3.91)	(8.77)	(13.14)	(32.22)	(13.14)	(32.22)
	Total Tax Expenses	(16.29)	100.52	119.03	333.25	422.51	333.25	422.51
9	Profit for the period (7-8)	159.78	215.94	216.07	899.90	783.48	899.90	783.48
10	Other comprehensive income , net of income tax	32.23	-	1.26	32.23	1.26	32.23	1.26
11	Total comprehensive income for the period (9+10)	192.01	215.94	217.33	932.13	784.74	932.13	784.74
12	Paid-up equity share capital	400.00	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	10.00
13	Other equity	-	-	-	6,375.83	5,512.49	6,375.83	5,512.49
14	Earning per share (Rs)							
	- Basic	3.99	5.40	5.40	22.50	19.59	22.50	19.59
	- Diluted	3.99	5.40	5.40	22.50	19.59	22.50	19.59

Notes:

- The above results for the quarter and year ended March 31, 2018, as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on May 25, 2018.
- The statement has been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.
- The company is engaged in the business of "Developing and maintaining integrated software technology parks" and therefore, has only one reportable segment in accordance with Ind AS 108 "Operating Segments".
- The figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between audited figures in respect of the full financial year and unaudited published figures in respect of the financial results upto the third quarter of the respective financial years. The results for the previous periods have been restated as per Ind AS and are comparable on like to like basis. The amounts for the quarter and year ended March 31, 2017 were audited by previous auditors.
- The board of directors of the subsidiary company at their meeting held on 28th August, 2017 made a declaration of solvency and approved the proposal for voluntary winding up of the affairs of the subsidiary company. The Members of the subsidiary have approved the voluntary winding up process by a special resolution passed on 01st September, 2017. The Liquidator has made the application for dissolution before the Honorable National Company Law tribunal, Chennai Bench under the provisions of Insolvency and bankruptcy code, 2016 read with rules thereon. Pursuant to the same, Elnet software city limited ceased to be a subsidiary of the company with effect from 01st September, 2017.



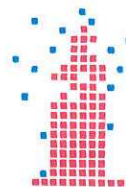


6 Statement of assets and liabilities						
Particulars	Standalone			Consolidated		
	As at	As at	As at	As at	As at	As at
	March 31, 2018	March 31, 2017	March 31, 2016	March 31, 2018	March 31, 2017	March 31, 2016
Assets						
Non-current assets						
Property, plant and equipment	2,251.52	2,285.79	2,550.37	2,251.52	2,285.79	2,550.37
Capital work in progress	36.91	-	-	36.91	-	3.92
Financial Assets						
Investments	804.49	735.97	707.98	804.49	730.39	697.98
Other Financial Assets	944.74	952.70	958.22	944.74	952.70	958.22
Other non-current assets	275.93	1,769.48	154.15	275.93	1,769.48	154.56
	4,313.59	5,743.94	4,370.72	4,313.59	5,738.36	4,365.04
Current assets						
Financial Assets						
Trade receivables	235.52	231.19	182.99	235.52	231.19	182.99
Cash and cash equivalents	40.10	19.68	8.87	40.10	25.11	14.32
Bank balances other than above	3,982.24	1,678.64	2,458.64	3,982.24	1,678.64	2,458.64
Other Financial Assets	223.03	101.00	89.32	223.03	101.23	89.55
Other current assets	42.08	32.15	38.48	42.08	32.15	38.48
	4,522.97	2,062.66	2,778.30	4,522.97	2,068.32	2,783.98
Total - Assets	8,836.56	7,806.60	7,149.02	8,836.56	7,806.68	7,149.02
Equity and Liabilities						
Equity						
Equity share capital	400.00	400.00	400.00	400.00	400.00	400.00
Other Equity	6,375.83	5,512.49	4,809.60	6,375.83	5,512.49	4,809.60
	6,775.83	5,912.49	5,209.60	6,775.83	5,912.49	5,209.60
Non current liabilities						
Financial Liabilities						
Other financial liabilities	195.47	259.30	233.32	195.47	259.30	233.32
Provisions	10.42	16.40	13.14	10.42	16.40	13.14
Deferred tax liabilities (Net)	62.48	63.31	94.85	62.48	63.31	94.85
	268.37	339.01	341.31	268.37	339.01	341.31
Current liabilities						
Financial Liabilities						
Borrowings	426.34	426.34	426.34	426.34	426.34	426.34
Trade payables	18.12	10.35	67.43	18.12	10.43	67.43
Other financial liabilities	1,308.19	1,075.47	1,060.94	1,308.19	1,075.47	1,060.94
Other current liabilities	36.22	33.33	36.48	36.22	33.33	6.92
Provisions	3.49	9.61	6.92	3.49	9.61	36.48
	1,792.36	1,555.10	1,598.11	1,792.36	1,555.18	1,598.11
Total - Equity and Liabilities	8,836.56	7,806.60	7,149.02	8,836.56	7,806.68	7,149.02

7 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		
	Standalone		Consolidated
	Quarter ended March 31, 2017	Year ended March 31, 2017	Year ended March 31, 2017
Net Profit as per previous GAAP (Indian GAAP)	201.66	784.88	784.88
Ind AS Adjustments : Add/ (less)			
Fair valuation of security deposits given/ taken	0.11	0.42	0.42
Impact of rent straight lining	(3.06)	(12.24)	(12.24)
Impact of unwinding implicit interest on security deposits received	(7.12)	(21.99)	(21.99)
Fair Valuation of investments in mutual funds	24.49	32.41	32.41
Remeasurement of post employment benefit obligations (Net of tax)	1.25	1.26	1.26
Total Ind AS Adjustments	15.67	(0.14)	(0.14)
Total comprehensive income as per Ind AS	217.33	784.74	784.74





- 8 The reconciliation of equity reported in accordance with Indian GAAP to equity in accordance with Ind AS is given below :

Particulars	Rs.in Lakhs			
	Standalone		Consolidated	
	As at March 31, 2017	As at April 01, 2016	As at March 31, 2017	As at April 01, 2016
Total equity / shareholders' funds as per Indian GAAP	6,017.91	5,300.44	6,017.91	5,300.44
Ind AS Adjustments : Add/ (less)				
Fair valuation of Land Lease deposit	(206.74)	(207.16)	(206.74)	(207.16)
Impact of rent straight lining	(12.24)	-	(12.24)	-
Impact of unwinding implicit interest on security deposits received	17.04	39.03	17.04	39.03
Fair Valuation of investments in mutual funds	27.86	(4.55)	27.86	(4.55)
Proposed dividends and dividend distribution tax reversed	67.40	81.84	67.40	81.84
Remeasurement of post employment benefit obligations (Net of Tax)	1.26	-	1.26	-
Total Ind AS Adjustments	(105.42)	(90.84)	(105.42)	(90.84)
Total equity/ shareholders' funds as per Ind AS	5,912.49	5,209.60	5,912.49	5,209.60

- 9 The above reconciliation statements have 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.
- 10 The Board has recommended today, a dividend of Rs. 1.50 per share (15%) subject to the approval of the shareholders at the ensuing 27th Annual General Meeting.
- 11 Previous year/ period's figures have been regrouped/recast, wherever necessary, to conform to the classification on the current year/period's classification.

Place: Chennai
Date : May 25, 2018



For Elnet Technologies Limited

C.RAMACHANDRAN

Director

DIN: 00050893



Independent Auditors' Report On Quarterly Financial Results and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Elnet Technologies Limited

1. We have audited the accompanying Statement of Standalone Financial Results of **Elnet Technologies Limited** ('the Company') for the quarter and year ended March 31, 2018 (the 'Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the Statement that give a fair presentation view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Statement.



4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Company for the year ended March 31, 2018.
5. The Statement includes the results for the Quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
6. The previously issued comparative financial information of the Company for the quarter and year ended March 31, 2017 included in this Statement has been prepared after adjusting the previously issued financial information prepared in accordance with the Companies (Accounting Standards) Rules, 2006 to comply with Ind AS. The previously issued comparative financial information were audited by the predecessor auditor whose report for the year ended March 31, 2017 dated May 12, 2017 expressed an unmodified opinion on those comparative financial information. Adjustments made to the previously issued said comparative financial information to comply with Ind AS have been audited by us.

Our opinion is not modified in respect of these matters.

For MSKA & Associates (Formerly known as MZSK & Associates)
Chartered Accountants
(Firm's Registration No. 105047W)

Geetha R

Geetha Jeyakumar
(Partner)
(Membership No. 29409)

Place: Chennai
Date: May 25, 2018



117/54, Floor 2, Citadel Building,
Dr Radha Krishnan Salai, Mylapore
Chennai 600 004, INDIA
Tel: + 91 44 3001 0200

Independent Auditors' Report On Quarterly Consolidated Financial Results and Consolidated Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Elnet Technologies Limited

1. We have audited the accompanying Statement of Consolidated Financial Results of **Elnet Technologies Limited** ('the Parent') and its subsidiary (the Parent and its subsidiary together referred to as 'the Group') for the year ended March 31, 2018 (the 'Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related Consolidated Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the Statement that give a fair presentation view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Statement.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - i. Includes the results of a subsidiary Elnet Software City Limited (upto September 01, 2017, being the date of loss of control in the subsidiary)



4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- i. Includes the results of a subsidiary Elnet Software City Limited (upto September 01, 2017, being the date of loss of control in the subsidiary)
 - ii. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - iii. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Company for the year ended March 31, 2018.
5. The consolidated financial results includes the unaudited financial statements of a subsidiary, whose financial statements reflect total assets of Rs. Nil as at March 31, 2018, total revenue of Rs. Nil, total net loss after tax of Rs. 3.14 lakhs and Total Comprehensive loss of Rs. 3.14 lakhs for the year ended March 31, 2018, as considered in the consolidated financial results. This financial statements is unaudited and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, this financial statements are not material to the Group.
6. The comparative financial information of the Company for the year ended 31 March 2017 which includes a subsidiary in this Statement, have been prepared after adjusting the previously issued consolidated financial information prepared in accordance with the Companies (Accounting Standards) Rules, 2006 to comply with Ind AS. The previously issued consolidated financial information were audited by the predecessor auditor whose report for the year ended 31 March 2017 dated May 12, 2017 expressed an unmodified opinion on those consolidated financial information. Adjustments made to the previously issued consolidated financial information to comply with Ind AS have been audited by us.

Our report is not qualified in respect of these matters

For MSKA & Associates (Formerly known as MZSK & Associates)

Chartered Accountants

(Firm's Registration No. 105047W)

Geetha Jeyakumar

(Partner)

(Membership No. 29409)

Place: Chennai

Date: May 25, 2018

25th May, 2018

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai -400001.

Security ID/Code - ELNET/517477

Dear Sir/Madam,

Sub: Declaration of unmodified opinion in Auditors report on the audited standalone and consolidated financial results of the company for the financial year ended 31st March, 2018

Ref: Regulation 33(3) (d) of SEBI (LODR) Regulations, 2015

Pursuant to regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company M/s. MSKA & Associates have issued Auditors report on the Audited Standalone and consolidated Financial Statements for the financial year ended 31st March, 2018 with unmodified opinion.

Thanking you,

Yours truly,
For **ELNET TECHNOLOGIES LIMITED,**


C. RAMACHANDRAN IAS., (Retd)
DIRECTOR

