



13th Feb, 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 ended 31st Dec, 2019

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 ended 31st Dec, 2019 along 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 Thursday, 13th Feb, 2020 (today).

The Board Meeting commenced at 15.00 and concluded at 17.05

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

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 December 31, 2019 and the year to-date results for the period April 01, 2019 to December 31, 2019 ('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.



MSKA

& Associates

Chartered Accountants

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 standalone 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: 20029409 AAAA EE 9536



Place: Chennai

Date: February 13, 2020

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 nine months ended December 31, 2019

		(Rs. in lakhs)					
Sl No	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2019 (unaudited)	September 30, 2019 (unaudited)	December 31, 2018 (unaudited)	December 31, 2019 (unaudited)	December 31, 2018 (unaudited)	March 31, 2019 (Audited)
	Income						
1	Revenue from operations	594.52	619.34	555.59	1,820.40	1,574.67	2,104.45
2	Other Income	131.80	124.08	97.32	377.73	293.74	444.24
3	Total Income (1 + 2)	726.32	743.42	652.91	2,198.13	1,868.41	2,548.69
4	Expenses						
	Employee benefit expenses	31.54	28.59	32.56	88.39	94.60	121.80
	Finance costs	22.19	21.89	24.11	64.40	51.40	69.82
	Depreciation and amortization expense	97.96	98.91	87.80	294.18	235.44	331.77
	Electricity Charges	84.29	73.07	72.63	251.46	182.89	263.66
	Other expenses	111.95	124.24	136.02	373.49	473.12	595.35
	Total Expenses	347.93	346.70	353.12	1,071.92	1,037.45	1,382.40
5	Profit before tax (3-4)	378.39	396.72	299.80	1,126.21	830.96	1,166.29
6	Tax expense	95.27	95.49	89.02	291.19	232.63	325.11
7	Profit for the period/year (5-6)	283.12	301.23	210.78	835.02	598.33	841.18
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	-	(0.78)	-	(0.78)	1.41	0.69
	Effect of measuring investments at fair value, net of tax	-	-	-	-	-	(24.24)
	Other comprehensive income for the year, net of tax	-	(0.78)	-	(0.78)	1.41	(23.55)
9	Total comprehensive income for the period (7+8)	283.12	300.45	210.78	834.24	599.74	817.63
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						7,121.15
12	Earning per share (Rs) (not annualised expect for the year ended March 2019)						
	- Basic	7.08	7.53	5.27	20.86	14.99	21.03
	- Diluted	7.08	7.53	5.27	20.86	14.99	21.03

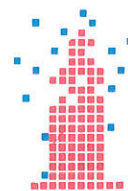
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CIN : L72300TN1990PLC019459





Notes:

- 1 The above quarterly results for the quarter and nine months ended December 31, 2019 were reviewed by the Audit committee and has been approved by the Board of Directors at its meeting held on February 13, 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 Ind AS 116 "Leases". has been recently introduced effective April 01, 2019 and its application did not have any significant impact on recognition and measurement of leases in the financial results including the retained earnings as at April 01, 2019.
- 4 The company elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognized provision for Income tax for the Nine months ended 31 December 2019 and re-measured its deferred tax liabilities (Net) based on the rate prescribed in the said Ordinance. The full impact of this change has been recognized in the statement of profit and loss and other comprehensive income, for the nine months ended 31 December, 2019.
- 5 The Figures for the previous period have been regrouped/reclassified, wherever necessary, to conform to the current period's presentation



For and on behalf of the Board

Unnamalai Thiagarajan

Mrs. Unnamalai Thiagarajan

Managing Director

(DIN:00203154)

Place: Chennai

Date : February 13, 2020

