

18th Aug, 2020

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai -400001.

Security ID/Code - ELNET/517477

Dear Sir/Madam,

(i) Outcome of the Board Meeting - Unaudited Financial Results for the quarter ended 30th June, 2020

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 30th June, 2020 along with the Limited Review report thereon issued by the Statutory Auditors which were reviewed by the Audit Committee held on August 17, 2020 and placed before the Board of Directors at its meeting held on August 17, 2020 was approved at the continuation of such Meeting on August 18, 2020. *(Kindly refer Announcement under Regulation 30 (LODR)-Meeting Updates dated 17th August, 2020)*

The said financial Results shall be published in the Newspapers and also be available on Company's website www.elnettechnologies.com

(ii) Outcome of the Board Meeting- Deferment of board decision on issuance of securities

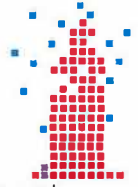
This has reference to the prior intimation dated 13th Aug, 2020 the board of directors at their meeting held on Monday, 17th August, 2020 and continuation of such Meeting on August 18, 2020, the decision of Board of Directors to consider the proposal of issuance of securities was deferred for the requirement of detailed discussion.

(iii) Submission of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulations 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations"), and further to the intimation dated 19th March, 2020 we wish to inform you that the Board of Directors of the Company at its meeting held on Monday, 17th August, 2020 and continuation of such Meeting on August 18, 2020 inter alia has re-considered, modified and approved as per the following and decided to seek and place the same for the approval of Shareholders in the upcoming 29th Annual General Meeting of the company.

1. Increase the authorized Capital from 5 Crores to 100 Crores.
2. Amendment of Capital Clause of the Memorandum of Association.
3. Adoption of New set of Articles of Association as per the Companies Act, 2013.
4. Increasing the borrowing powers under Section 180 (1) (c) of the Companies Act, 2013 up to 500 Crore.
5. Authorisation under Section 180(1) (a) of the Companies Act, 2013.





In compliance with the provisions of Companies Act, 2013 and other applicable listing regulations and others, the earlier intimation dated 19th March, 2020 to seek approval of shareholders through ~~postal~~ ballot stands cancelled and modified accordingly as per the above board decision and the approval of shareholders is being sought in the upcoming 29th Annual General Meeting of the company.

The Board Meeting commenced on Monday, 17th Aug, 2020 at 15.00 and referring to the intimation to stock exchange dated Monday, 17th Aug, 2020 with respect to continuation of such meeting, the said meeting was concluded on Tuesday, 18th Aug, 2020 at 19.45.

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 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

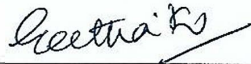
1. We have reviewed the accompanying statement of unaudited financial results of Elnet Technologies Limited ('the Company') for the quarter ended June 30, 2020 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange 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.



5. We draw attention to Note 3 to the unaudited financial results which states that the management has made an assessment of the impact of COVID-19 on the Company's operations, financial results as at and for the period ended June 30, 2020 and has concluded that there is no impact which is required to be recognized in the financial statements. Accordingly, no adjustments have been made to the financial results.

Our conclusion is not modified in respect of this matter.

For MSKA & Associates
Chartered Accountants
ICAI Firm Registration No.105047W



Geetha Jeyakumar
Partner
Membership No.: 029409
UDIN: 20029409AAAAGL7509

Place: Chennai
Date: August 18, 2020



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

S.No	Particulars	Rs.in Lakhs			
		Quarter ended			Year Ended
		June 30, 2020 (Unaudited)	March 31, 2020 (audited)	June 30, 2019 (Unaudited)	March 31, 2020 (audited)
	Income				
1	Revenue from operations	547.28	583.29	606.54	2,403.69
2	Other income (Net)	122.39	130.41	121.85	508.14
3	Total Income (1+2)	669.67	713.70	728.39	2,911.83
4	Expenses				
	Employee benefit expenses	28.56	29.44	28.26	117.83
	Finance costs	20.12	22.24	20.32	86.64
	Depreciation and amortization expense	91.07	93.55	97.31	387.73
	Electricity Charges	35.10	78.92	94.11	330.38
	Other expenses	93.46	148.65	137.30	522.14
	Total Expenses	268.31	372.80	377.30	1,444.72
5	Profit before tax (3-4)	401.36	340.90	351.09	1,467.11
6	Tax expense	102.94	90.99	100.43	382.18
7	Profit for the period / year (5-6)	298.42	249.91	250.66	1,084.93
8	Other comprehensive income, net of income tax	-	1.52	-	0.74
9	Total comprehensive income for the period / year (7+8)	298.42	251.43	250.66	1,085.67
10	Paid-up equity share capital	400.00	400.00	400.00	400.00
	Face value per share (Rs)	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	7.46	6.25	6.27	27.12
	- Diluted	7.46	6.25	6.27	27.12

Notes:

- The above quarterly results for the period ended June 30, 2020 were reviewed by the Audit committee held on August 17, 2020. These results were placed for approval at the Board of Directors meeting held on August 17, 2020 which continued on August 18, 2020 and has been approved on August 18, 2020. These results 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.
- The Company has assessed the impact of pandemic on its financial results based on the internal and external information available up to 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 that 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 figures for the quarter ended March 31, 2020 are the balancing figures between audited figures for the full financial year ended March 31, 2020 and nine months unaudited published figures up to December 31, 2019.
- Previous year/period's figures have been regrouped/recast, wherever necessary, to confirm to the classification of the current period's classification.

For Elnet Technologies Limited

Unnamalai Thiagarajan
Managing Director

Mrs.Unnamalai Thiagarajan
Managing Director

DIN: 00203154

Place: Chennai

Date : August 18, 2020

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CIN : L72300TN1990PLC019459

