

November 11, 2021

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai -400001.

Security ID/Code - ELNET/517477

Dear Sir/Madam,

Sub: Intimation on the Outcome of the Board Meeting held on November 11, 2021.

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

This is further to our letter dated November 02, 2021, intimating the date of Board meeting to consider the Unaudited financial results for the quarter and half year ended September 30, 2021.

Pursuant to Regulation 33 read with Regulation 30, Schedule III, Part-A (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, we would like to inform you that Board of Directors at their meeting held today (November 11, 2021) has inter alia, transacted the following business:

Approval of Unaudited financial results for the quarter and half year ended September 30, 2021

Approved the Unaudited Financial Results for the quarter and half year ended September 30, 2021. In this Connection we enclose the following:

- Unaudited Financial results for the quarter and half year ended September 30, 2021 and
- Limited Review Report issued by M/s. MSKA & Associates, Chartered Accountants, Statutory Auditors of our Company on the unaudited financial results of the company for the quarter and half year ended September 30, 2021.



Pursuant to Regulation 47 of the SEBI LODR, the said financial Results shall be published in the prescribed format in English and Tamil newspapers within the stipulated time. The detailed unaudited financial results of the Company would be available on the website of the Company www.elnettechnologies.com as well as on the website of the Stock Exchange.

The Board Meeting commenced at 16.30 and concluded at 19.30.

This is for your information and records.

Thanking you,

Yours faithfully,

For **ELNET TECHNOLOGIES LIMITED,**

Divya Raj Gupta

DIVYA RAJ GUPTA
COMPANY SECRETARY

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 September 30, 2021 and year to-date results for the period April 01, 2021 to September 30, 2021 ('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'). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the based on our review.
2. This Statement has been prepared by the Company's Management 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.
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.

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

GEETHA Digitally signed
by GEETHA
JEYAKUMAR
Date: 2021.11.11
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Geetha Jeyakumar
Partner
Membership No.: 029409
UDIN: 21029409AAAAKA3078

Place: Chennai
Date: November 11, 2021

ELNET TECHNOLOGIES LTD

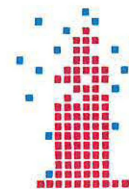
Regd. Office: TS 140, Block No.2 & 9, Rajiv Gandhi Salai, Taramani, Chennai - 600113

Website: www.elnettechnologies.com

CIN : L72300TN1990PLC019459

Statement of Standalone unaudited financial results for the quarter and six months ended September 30, 2021

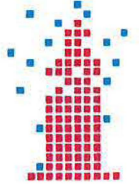
Sl No	Particulars	(Rs. in lakhs)					
		Quarter ended			Six months ended		Year ended
		September 30, 2021 (unaudited)	June 30, 2021 (unaudited)	September 30, 2020 (unaudited)	September 30, 2021 (unaudited)	September 30, 2020 (unaudited)	March 31, 2021 (audited)
	Income						
1	Revenue from operations	542.50	556.38	535.26	1,098.88	1,082.54	2,135.84
2	Other Income (Net)	128.35	128.89	119.91	257.24	242.30	503.77
3	Total Income (1 + 2)	670.85	685.27	655.17	1,356.12	1,324.84	2,639.61
4	Expenses						
	Employee benefit expenses	35.61	30.43	32.02	66.04	60.58	122.41
	Finance costs	12.96	12.72	18.14	25.68	38.26	71.51
	Depreciation and amortization expense	88.55	87.83	90.11	176.38	181.18	351.31
	Electricity Charges	31.60	37.77	22.10	69.37	57.19	162.47
	Other expenses	61.64	66.35	82.46	127.99	175.93	301.29
	Total Expenses	230.36	235.10	244.83	465.46	513.14	1,008.99
5	Profit before tax (3-4)	440.49	450.18	410.34	890.66	811.70	1,630.62
6	Tax expense	108.41	108.27	111.19	216.68	214.13	431.93
7	Profit for the period/ year (5-6)	332.08	341.91	299.15	673.98	597.56	1,198.69
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	0.53	-	10.97	0.53	10.97	(1.64)
	Effect of measuring investments at fair value, net of tax	-	-	-	-	-	1.55
	Other comprehensive income for the period / year, net of tax	0.53	-	10.97	0.53	10.97	(0.09)
9	Total comprehensive income for the period / year (7+8)	332.61	341.91	310.12	674.51	608.54	1,198.60
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						9,285.09
12	Earning per share (Rs) (not annualised expect for the year ended March 2021)						
	- Basic	8.30	8.55	7.48	16.85	14.94	29.97
	- Diluted	8.30	8.55	7.48	16.85	14.94	29.97



Statement of Assets and Liabilities

Particulars	(Rs. in lakhs)	
	As at September 30, 2021	March 31, 2021
Assets		
Non-current assets		
Property, plant and equipment	2,320.04	2,447.51
Capital work in progress	-	30.31
Financial Assets		
Investments	312.82	312.82
Other financial assets	4,684.41	2,109.81
Income tax assets (net)	-	53.51
Deferred tax asset (net)	26.85	9.91
Other non Current assets	61.46	66.43
Total non-current assets	7,405.58	5,030.30
Current assets		
Financial assets		
Trade receivables	219.27	308.68
Cash and cash equivalents	1,231.89	380.75
Bank balances other than above	2,915.93	5,378.10
Other financial assets	283.60	386.42
Other current assets	141.59	116.62
Total current assets	4,792.28	6,570.57
Total - Assets	12,197.86	11,600.87
Equity and Liabilities		
Equity		
Equity share capital	400.00	400.00
Other equity	9,903.88	9,285.09
Total equity	10,303.88	9,685.09
Liabilities		
Non current liabilities		
Financial liabilities		
Other financial liabilities	1,034.87	1,020.47
Provisions	2.58	2.97
Total non-current liabilities	1,037.45	1,023.44
Current liabilities		
Financial Liabilities		
Borrowings	426.34	426.34
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	2.00	3.03
Total outstanding dues of creditors other than micro enterprises and small enterprises	12.83	40.46
Other financial liabilities	328.87	378.19
Provisions	0.44	0.40
Income Tax Liabilities (net)	34.99	
Other current liabilities	51.06	43.92
Total current liabilities	856.53	892.34
Total - Equity and Liabilities	12,197.86	11,600.87





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Website: www.elnettechnologies.com

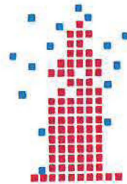
CIN : L72300TN1990PLC019459

Statement of cash flows for the half year ended september 30, 2021

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the half year ended September 30, 2021	For the half year ended September 30, 2020
Cash Flow From Operating Activities		
Profit before income tax	890.66	811.70
Adjustments for		
Depreciation and amortisation expense	176.38	181.18
(Profit)/Loss on sale of fixed asset	(2.41)	-
Fair value change of investments through profit and loss	-	-
Provision/ (Reversal) for Employee Benefits	(7.72)	(6.27)
Interest Income on deposits	(229.91)	(207.01)
Finance costs	25.68	38.26
	<u>852.68</u>	<u>817.86</u>
Change in operating assets and liabilities		
(Increase)/ decrease in Other financial assets	(2,574.60)	(10.52)
(Increase)/ decrease in trade receivables	89.41	(245.03)
(Increase)/ decrease in Other assets	(20.00)	(31.14)
Increase/ (decrease) in provisions and other liabilities	(53.46)	5.58
Increase/ (decrease) in trade payables	(28.66)	0.19
Cash generated from operations	<u>(1,734.62)</u>	<u>536.94</u>
Less : Income taxes paid (net of refunds)	<u>(136.96)</u>	<u>(137.13)</u>
Net cash from / (used in) operating activities (A)	<u>(1,871.58)</u>	<u>399.81</u>
Cash Flows From Investing Activities		
Acquisition of property plant and equipment and Capital work-in-progress	(18.60)	(4.33)
Proceeds on redemption of investments	-	-
Proceeds from disposal of Property, plant and equipment and Capital work-in-progress	2.42	-
Maturity / (Investments in) fixed deposits with banks more than 3 months	2,462.17	(793.87)
Interest Received on Deposits	332.73	60.15
Net cash from / (used in) investing activities (B)	<u>2,778.72</u>	<u>(738.05)</u>
Cash Flows From Financing Activities		
Dividend paid	(56.00)	(48.00)
Tax on dividend	-	-
Net cash used in financing activities (C)	<u>(56.00)</u>	<u>(48.00)</u>
Net increase / (decrease) in cash and cash equivalents (A+B+C)	851.14	(386.24)
Cash and cash equivalents at the beginning of the financial year	380.75	702.38
Cash and cash equivalents at end of the year	1,231.89	316.14
Notes:		
1. The above cash flow statement has been prepared under indirect method prescribed in Ind AS 7 "Cash Flow Statements".		
2. Components of cash and cash equivalents		
Balances with banks		
- In current accounts	99.24	165.45
- In Deposit Account (maturing within 3 months)	1,130.00	150.00
Cash on hand	2.65	0.69
	<u>1,231.89</u>	<u>316.14</u>





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Notes:

- 1 The above quarterly results for the quarter and six months ended September 30, 2021 were reviewed by the Audit committee and has been approved by the Board of Directors at its meeting held on 11th November, 2021 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 The Company has assessed the impact of pandemic on its financial results based on the internal and external information available upto 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 the estimated as at the date of approval of these financial results and the company will continue to monitor any future changes in economic conditions.
- 4 The Board of Directors at its meeting held on June 23, 2021 has declared a dividend of Rs. 1.4 per equity share, approved by the shareholders at the 30th Annual General Meeting.
- 5 Previous year/period's figures have been regrouped/recast, wherever necessary, to confirm to the classification of the current period's classification.

For and on behalf of the Board

Mrs. Unnamalai Thiagarajan
Managing Director
(DIN:00203154)

Place: Chennai
Date : 11th November, 2021

