

09th August, 2019

PSE Ltd



MSKA

& Associates

Chartered Accountants

5th Floor Main Building, Guna Complex,
New No. 443 & 445 Old No. 304 & 305,
Mount Road, Teynampet
Chennai 600018, INDIA
Tel: + 91 44 6131 0200

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 June 30, 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 Standards on Review of Interim Financial Information 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 Jeyakumar
Membership No.: 029409
UDIN: 19029409AAAABR5610

Place: Chennai
Date: August 09, 2019



ELNET TECHNOLOGIES LTD					
TS 140, Block No.2 & 9, Rajiv Gandhi Salai, Taramani, Chennai - 600113					
Website: www.elnettechnologies.com					
CIN: L72300TN1990PLC019459					
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2019					
S.No	Particulars	Rs.in Lakhs			
		Quarter ended			Year Ended
		June 30, 2019 (Unaudited)	March 31, 2019 (audited)	June 30, 2018 (Unaudited)	March 31, 2019 (audited)
	Income				
1	Revenue from operations	606.54	529.78	501.78	2,104.45
2	Other Income	121.85	150.50	96.50	444.24
3	Total Income (1+2)	728.39	680.28	598.28	2,548.69
4	Expenses				
	Employee benefit expenses	28.26	27.20	26.38	121.80
	Finance costs	20.32	18.42	7.67	69.82
	Depreciation and amortization expense	97.31	96.33	70.28	331.77
	Electricity Charges	94.11	80.77	73.68	263.66
	Other expenses	137.30	122.23	147.55	595.35
	Total Expenses	377.30	344.95	325.56	1,382.40
5	Profit before tax (3-4)	351.09	335.33	272.72	1,166.29
6	Tax expense	100.43	92.48	66.21	325.11
7	Profit for the period/ year (5-6)	250.66	242.85	206.51	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	-	(0.72)	-	0.69
	Effect of measuring investments at fair value, net of tax	-	(24.24)	-	(24.24)
	Other comprehensive income for the year, net of tax	-	(24.96)	-	(23.55)
9	Total comprehensive income for the period (7+8)	250.66	217.89	206.51	817.63
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				7,121.15
12	Earning per share (Rs) (Not annualised except for the year ended March 2019)				
	- Basic	6.27	5.45	5.16	20.44
	- Diluted	6.27	5.45	5.16	20.44

Notes:

- The above quarterly results were reviewed by the Audit committee and approved by the Board of directors at its meeting held on August 09, 2019 and have been subjected to limited review by the Statutory auditors of the Company. The unaudited standalone financial results are prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
- 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.
- 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
- Figures for the quarter ended March 31, 2019 is the balancing figure between the audited figures in respect of the full financial year ended March 31, 2019 and the published year to date figures for nine months ended December 31, 2018.
- Previous year/ period's figures have been regrouped/recast, wherever necessary, to conform to the classification on the current

By Order of the Board
For Elnet Technologies Limited