

Date: 10.11.2020

To  
The Listing Manager  
Listing Department,  
The **Bombay Stock Exchange Limited**,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001.

To  
The Listing Manager,  
Listing Department,  
The **Metropolitan Stock Exchange of India Limited**,  
Vibgyor Towers, 4th floor, Plot No C 62, G - Block, Opp.  
Trident Hotel, Bandra Kurla Complex, Bandra (E),  
Mumbai – 400 098, India. Telephone : +91 22 6112 9000,  
Fax : +91 22 2654 4000

**Sub: Outcome of the meeting of Board of Directors held on 10.11.2020**

**Ref: Scrip Code: 511658 (NETTLINX)**

Dear Sir,

With reference to the above cited subject, we would like to inform you that the meeting of Board of Directors of the company held on Tuesday, 10<sup>th</sup> November, 2020 at 04.00 P.M. at the registered office of the company, Hyderabad. The Board has approved and considered the following:

1. Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith statement containing standalone and consolidated Un-Audited Financial Results for the Quarter and half year ended 30<sup>th</sup> September, 2020 which have been reviewed by the Audit Committee at its meeting held on 10<sup>th</sup> November, 2020 at 03.00 P.M and Approved by the Board of Directors of the company at its meeting held on 10<sup>th</sup> November, 2020 at the registered office of the company, Hyderabad along with Limited Review Report.
2. Appointment of Mr. Jeeten Anil Desai as an Additional Director (Non-Executive, Independent) of the Company.

The meeting of board of Directors commenced at 04.00 P.M. and concluded at 06.30 P.M.

Please take the same on record and acknowledge

Thanking you,

Yours Sincerely,

For M/s. Nettlinx Limited

  
Sai Ram Gandikota  
Company Secretary & Compliance Officer





**INDEPENDENT AUDITORS' REPORT ON REVIEW OF INTERIM STANDALONE  
FINANCIAL RESULTS.**

To

The Board of Directors of Nettlinx Limited

1. We have reviewed the accompanying statement or unaudited Standalone Financial results of the NETTLINX LIMITED ("the Company") for the Quarter and six months ended **September 2020** ("the statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of SEBI [Listing obligations and Disclosure Requirements] Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29,2019. The results included in the statement are the responsibility of Company's management and has been approved by the Board of Directors.
2. The Preparation of Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34,Interim Financial Reporting ("IND AS 34"), prescribed under section 133 of the companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 is the Responsibility of the parent company's management and has been approved by the Board of Directors of the Parent Company. 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 Engagements (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 the statement is free of material misstatement, A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit, and 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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatements subject to the matters mentioned in the Emphasis of Matter paragraph.



**5. Emphasis of Matter:**

We draw your attention to note no. 3, during the quarter the company's certain business operations and regular accounting activities are migrated to new application "Open Bravo". Subsidiary balances of fixed assets, sundry debtors, sundry creditors, GST ledgers, migration is under process and reconciliations are pending. Information system control audit is under process.

We draw your attention to note no. 4, Balances under "Current Assets - Income Tax refunds" pertaining to earlier years are under process of reconciliation with Income tax assessment orders.

We draw your attention to note no. 5, an amount of Rs.11.89 lakhs was paid as 10% interest bearing short term temporary adjustment to M/s. Nettlinx Realty Private Limited (Related Party) and an amount of Rs.12.00 Lakhs was paid as share application money to M/s. Sri Venkateswara Green Power Projects Limited (Related Party)

We draw your attention to note no.6 dealing with uncertainties thrown up as a consequence of COVID 19 pandemic, management's assessment of impact on financial reporting and future operations of the company and the remedial measure put in place to mitigate adverse effects. However, the actual impact of COVID-19 on the financial statements may differ from that estimated.

Our conclusion is not modified in respect of the above matters.

For **C RAMACHANDRAM & CO.,**  
Chartered Accountants  
Firm Registration No. 002864S



**PREMNATH/DEGALA**  
Partner

Membership No. 207133

UDIN: 20207133AAAADZ2340

Place: Hyderabad

Date: 10/11/2020

**NETTLINX LIMITED(Scrip Code: BSE-NETTLINX | 511658 | )**

Registered office: 5-9-22,3rd Floor, My Home Sarovar Plaza, Secretariat Road, Saifabad, Hyderabad - 500 063 Tetangana State. India

CIN: L67120TG1994PLC016930

| Tel :+91-40-23232200 | Fax. +91-40-23231610, URL : www.nettlinx.com, E-mail:info@nettlinx.org

**PART I Statement of Unaudited Financial Results for the Quarter and Half year ended 30th September 2020**

**All amounts in Indian Rupees Lakhs, except share data**

Sl.No.	Particulars  (Refer Notes below)	Standalone					
		Quarter Ended			Half Year Ended		Year Ended
		30-Sep-20 (Unaudited)	30-Jun-20 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-20 (Unaudited)	30-Sep-19 (Unaudited)	31-Mar-20 Audited
1	Income from operations	169.56	240.87	370.26	410.43	672.27	2,699.54
2	Other income	2.68	0.31	19.42	2.99	149.03	136.23
3	Total Income (1+2)	172.24	241.18	389.68	413.42	821.30	2,835.77
4	<b>EXPENSES</b>						
	a) Cost of Access Charges,License Fees and Network Equipment	53.10	42.62	66.28	95.72	137.22	372.44
	b) Out source web development charges	-	57.42	-	57.42	-	1,575.43
	c) Employee benefits expense	30.75	31.06	59.73	61.81	117.31	202.98
	d) Finance costs	41.55	27.53	32.19	69.08	65.65	115.40
	e) Depreciation and amortization expense	14.88	14.23	24.28	29.11	48.79	61.74
	f) Administrative and Other expenses	55.79	31.34	156.69	87.13	225.11	265.36
	Total expenses (4)	196.07	204.20	339.17	400.27	594.08	2,593.34
5	Profit/(loss) before exceptional items and tax (3-4)	(23.83)	36.99	50.51	13.15	227.22	242.43
6	Exceptional items	-	-	-	-	-	-
7	Profit/ (loss) before exceptions items and tax(5-6)	(23.83)	36.99	50.51	13.15	227.22	242.43
8	Tax expense						
	(1) Current tax	(6.47)	10.29	13.50	3.82	57.68	71.91
	(2) Deferred tax	(2.74)	0.80	(7.41)	(1.94)	(0.37)	(2.66)
	Total tax	(9.21)	11.09	20.91	1.88	58.05	69.24
9	Profit (Loss) for the period from continuing operations (7-8)	(14.62)	25.90	29.60	11.27	169.17	173.19
10	Extra ordinary Items (net of tax)	-	-	-	-	-	-
11	Profit/(loss) for the period (9+10)	(14.62)	25.90	29.60	11.27	169.17	173.19
12	<b>Other comprehensive income (net of tax)</b>						
	Items that will not be reclassified to profit & loss						
	Actuarial gains/(losses) on post- employment benefit obligations	-	-	0.24	-	0.49	(0.16)
	Net (loss)/ gain on Fair Value Through OCI (FVTOCI) equity securities	-	-	10.55	-	10.55	6.38
	income Tax on items that will not be reclassified to profit or loss	-	-	(0.05)	-	(0.12)	(1.73)
	Total items that will not be reclassified to profit or loss	-	-	10.74	-	10.91	4.49
13	<b>Total Comprehensive Income for the period (11+12)</b>	(14.62)	25.90	40.34	11.27	180.09	177.68
14	Paid-up equity share capital (Face Value of Rs.10/-each)	1,146.33	1,146.33	1,146.33	1,146.33	1,146.33	1,146.33
15	Earnings per share (before extraordinary items) (Face value of Rs.10/-each) (not annualized)						
	a) Basic (in Rs.)	(0.13)	0.23	0.35	0.10	1.57	1.55
	b) Diluted (in Rs.)	(0.13)	0.23	0.35	0.10	1.57	1.55
	Earnings per share (after extraordinary items) (Face value of Rs.10/-each) (not annualized)						
	a) Basic (in Rs.)	(0.13)	0.23	0.35	0.10	1.57	1.55
	b) Diluted (in Rs.)	(0.13)	0.23	0.35	0.10	1.57	1.55

By order of the Board  
For NETTLINX LIMITED



Dr. Manohar Loka Reddy  
Managing Director  
DIN:00140229

Date : 10-Nov-2020  
Place: Hyderabad

**Notes:**

1. The above unaudited standalone and consolidated financial results for the quarter ended 30th September, 2020 were taken on record at the meeting of the Board of Directors held on 10th November, 2020 after being reviewed and recommended by the Audit Committee. The statutory auditors have carried out a limited review on the financial results
2. The above standalone and consolidated financial results have been prepared from the interim standalone financial statements, which are prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 as applicable and guidelines Issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under section 133 of the Act read with Rule 3 of the companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendments Rules, 2016.
3. During the quarter the company's certain business operations and regular accounting activities are migrated to new application "Open Bravo". Subsidiary balances of fixed assets, sundry debtors, sundry creditors, GST ledgers, migration is under process and reconciliations are pending. Information system control audit is under process.
4. Balances under "Current Assets - Income Tax refunds" pertaining to earlier years are under process of reconciliation with Income tax assessment orders.
5. An amount of Rs.11.89 lakhs was paid as 10% interest bearing short term temporary adjustment to M/s. Nettlinx Realty Private Limited (Related Party) and an amount of Rs.12.00 Lakhs was paid as share application money to M/s. Sri Venkateswara Green Power Projects Limited (Related Party)
6. The spread of COVID 19 pandemic across the globe and the consequent remedial measures against the virus taken by the various countries and the Indian Government are having impact on the operations of the various economies, all of which has led to substantial contraction of demand.

In view of the above pandemic, its impact on the company's operations has been considered and a sensitivity analysis based on current estimates in assessing the recoverability of receivables also has been performed. However, the actual impact of COVID19 on the financial statements may differ from that estimated and the Company will continue to closely monitor any material changes to future economic conditions.

7. The consolidated financial results include the results of:
  - a. Nettlinx Limited, India (parent company),
  - b. Nettlinx Realty Private Limited, India (wholly owned subsidiary company)
  - c. Sri Venkateswara Green Power Projects Limited, India (subsidiary company)
  - d. Nettlinx Inc, USA (wholly owned subsidiary company)
  - e. Sailon SE, Germany (subsidiary company)
  - f. Nettlinx Technologies Private Limited.(Subsidiary of Nettlinx Realty Private Limited)
8. The figures for the previous period/year have been regrouped/reclassified, wherever necessary.

Date : 10-Nov-2020  
Place: Hyderabad



By order of the Board  
For NETTLINX LIMITED

  
Dr. Manohar Loka Reddy  
Managing Director  
DIN:00140229

## NETTLINX LIMITED(Scrip Code: BSE-NETTLINX | 511658 | )

Registered office: 5-9-22,3rd Floor, My Home Sarovar Plaza, Secretariat Road, Saifabad, Hyderabad - 500 063 Tetangana State. India

CIN: L67120TG1994PLC016930

Tel :+91-40-23232200 | Fax. +91-40-23231610, URL : www.nettlinx.com, E-mail:info@nettlinx.org

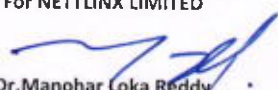
## STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON SEPTEMBER 30,2020

Amount in (Rs. Lakhs)

Particulars	As at Sept 30, 2020	As at March 31, 2020	As at Sept 30, 2019
<b>A. ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, plant and equipment	922.11	920.72	851.77
(b) Capital work-in-progress	-	-	-
(c) Other intangible assets	18.57	19.00	20.73
(d) Financial assets	-	-	-
(i) Investments	3,367.89	3,367.89	1,488.61
(ii) Other financial assets	34.02	0.02	0.02
<b>Total non-current assets</b>	<b>4,342.59</b>	<b>4,307.63</b>	<b>2,361.12</b>
<b>Current assets</b>			
(a) Financial assets			
(i) Trade receivables	341.19	1,709.52	471.30
(ii) Cash and cash equivalents	218.47	83.40	34.87
(iii) Loans	513.87	450.09	1,710.30
(iv) Other financial assets	13.03	12.16	12.16
(b) Other current assets	179.41	166.09	634.68
<b>Total current assets</b>	<b>1,265.97</b>	<b>2,421.27</b>	<b>2,863.32</b>
<b>Total Assets</b>	<b>5,608.56</b>	<b>6,728.90</b>	<b>5,224.44</b>
<b>A. EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital	1,146.33	1,146.33	1,146.33
(b) Other equity	2,371.85	2,360.58	2,365.30
<b>Total equity</b>	<b>3,518.18</b>	<b>3,506.91</b>	<b>3,511.63</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	1,597.89	1,095.45	1,104.50
(b) Provisions	25.06	26.19	20.20
(c) Deferred tax liabilities (net)	7.13	9.06	12.40
<b>Total non-current liabilities</b>	<b>1,630.07</b>	<b>1,130.71</b>	<b>1,137.11</b>
<b>Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	214.52	133.07	150.76
(ii) Advances	-	168.35	-
(iii) Trade payables	-	-	-
- Total outstanding dues of micro enterprises and small enterprises	-	-	-
- Total outstanding dues of creditors other than micro enterprises	77.20	1,494.93	99.55
(iii) Other financial liabilities	38.08	187.63	10.31
(b) Other current liabilities	54.78	35.40	92.16
(c) Provisions	-	-	-
(d) Current tax liabilities (net)	75.72	71.91	222.92
<b>Total current liabilities</b>	<b>460.31</b>	<b>2,091.28</b>	<b>575.70</b>
<b>Total Equity and Liabilities</b>	<b>5,608.56</b>	<b>6,728.90</b>	<b>5,224.44</b>

Date : 10-Nov-2020

Place: Hyderabad

By order of the Board  
For NETTLINX LIMITED
  
 Dr. Manohar Loka Reddy  
 Managing Director  
 DIN:00140229

**NETTLINX LIMITED**

5-9-22,3rd floor,My Home Sarovar Plaza,Secretriari Road,Saifabad,Hyderabad,Pin-500063

CIN: L67120TG1994PLC016930

| Tel :+91-40-23232200 | Fax. +91-40-23231610, URL : www.nettlinx.com, E-mail:info@nettlinx.org

**Standalone cash flow statement for the Half year ended 30th September, 2020**

Amount in (Rs. Lakhs)

	PARTICULARS	30th September,2020	30th September,2019	31st March,2020
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
	Net profit /Loss before tax and extra-ordinary items	13	229	252.16
	<b>Adjustments For :</b>			
	Depreciation	29	49	62
	(Profit)/loss on sale of property, plant and equipment, vehicles (net)	2	(93)	(92)
	Finance costs	69	64	115
	Interest - Income	(1)	(35)	(0)
	Bad trade receivables written-off			2
	<b>Operating Profit /Loss Before working Capital Charges</b>	<b>113</b>	<b>214</b>	<b>338</b>
	<b>Adjustments For :</b>			
	increase/(Decrease) in Trade payables	(1,418)	21	1,394.38
	increase/ (Decrease) in Other Current Liabilities	(130)	(40)	(118.81)
	Increase/ (Decrease) in Provisions	(1)	(2)	(3.76)
	(increase)/ Decrease in Trade receivables	1,368	199	(1,072.31)
	(increase)/ Decrease in Loans and advances	(65)	213	1,033.32
	(increase)/ Decrease in Other Current Assets	(13)	(446)	305.52
	<b>Movements in working capital- Total</b>	<b>(259)</b>	<b>(55)</b>	<b>1,538</b>
	Direct Taxes	-	223	126.06
	<b>Net Cash Flow from operating Activities</b>	<b>(146)</b>	<b>(64)</b>	<b>1,751</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
	Purchase of Fixed Assets	(39)		(112)
	Disposal of Fixed Assets	6		51
	<b>Increase/Decrease in Capital Work in Progress</b>		77	
	Decrease/ (Increase) in Investment	-		(1,883.45)
	increase/ Decrease in Other Non-Current Assets	(34)	(11)	112.13
	Interest Received	1	35	0
	Sale of Property,Plant and Equipment		170	169.21
	<b>Net Cash Flow From Investing Activities</b>	<b>(66)</b>	<b>271</b>	<b>(1,663)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
	increase/ (Decrease) in Non-Current Liabilities	502	33	112
	increase/ (Decrease) in Short Tem Borrowings	(87)	(144)	(7)
	Finance costs Paid	(69)	(64)	(112.45)
	<b>Net Cash Flows from Financing Activities</b>	<b>346</b>	<b>(175)</b>	<b>(7)</b>
	<b>Net Increase / Decrease in Cash + Cash equivalents</b>	<b>135</b>	<b>32</b>	<b>81</b>
	Opening Balance	83	3	3
	<b>Closing Balance</b>	<b>218</b>	<b>35</b>	<b>83</b>

By order of the Board  
For NETTLINX LIMITED



*(Signature)*  
Dr.Manohar Loka Reddy  
Managing Director  
DIN:00140229

Date : 10-Nov-2020

Place: Hyderabad



**INDEPENDENT AUDITORS' REPORT ON REVIEW OF INTERIM CONSOLIDATED  
FINANCIAL RESULTS.**

To  
The Board of Directors of Nettlinx Limited

1. We have reviewed the accompanying statement or unaudited Consolidated Financial results of the NETTLINX LIMITED ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the Quarter and six months ended **September 2020** ("the statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of SEBI [Listing obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29,2019. The results included in the statement are the responsibility of Company's management and has been approved by the Board of Directors.
2. The Preparation of Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ("IND AS 34"), prescribed under section 133 of the companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29,2019 is the Responsibility of the parent company's management and has been approved by the Board of Directors of the Parent Company. 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 Engagements (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 the statement is free of material misstatement, A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit, and accordingly, we do not express an audit opinion





4. The Statement includes the results of the following entities:

**Parent:**

(i)Nettlinx Limited

**Subsidiaries:**

- (i) Nettlinx Realty Private Limited, India (wholly owned subsidiary company)
- (ii) Sri Venkateswara Green Power Projects Limited, India (subsidiary company)
- (iii) Nettlinx Inc, USA (wholly owned subsidiary company)
- (iv) Sailon SE, Germany (subsidiary company)
- (v) Nettlinx Technologies Private Limited.(Subsidiary of Nettlinx Realty Private Limited)

**5. Emphasis of Matter:**

We draw your attention to note no. 3, during the quarter the company's certain business operations and regular accounting activities are migrated to new application "Open Bravo". Subsidiary balances of fixed assets, sundry debtors, sundry creditors, GST ledgers, migration is under process and reconciliations are pending. Information system control audit is under process.

We draw your attention to note no. 4, Balances under "Current Assets - Income Tax refunds" pertaining to earlier years are under process of reconciliation with Income tax assessment orders.

We draw your attention to note no. 5, an amount of Rs.11.89 lakhs was paid as 10% interest bearing short term temporary adjustment to M/s. Nettlinx Realty Private Limited (Related Party) and an amount of Rs.12.00 Lakhs was paid as share application money to M/s. Sri Venkateswara Green Power Projects Limited (Related Party)

We draw your attention to note no.6 dealing with uncertainties thrown up as a consequence of COVID 19 pandemic, management's assessment of impact on financial reporting and future operations of the company and the remedial measure put in place to mitigate adverse effects. However, the actual impact of COVID-19 on the financial statements may differ from that estimated.

Our opinion is not modified in respect of these matters.

6. 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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatements subject to the matters mentioned in the Emphasis of Matter paragraph.



7. The accompanying Statement includes unaudited interim financial results/statements and other unaudited financial information in respect of:

3 subsidiaries whose interim financial results/statements and other financial information reflect total assets of Rs. 3,732 lakhs as at September 30, 2020, and total revenues of Rs. 61 lakhs and total loss after tax- of Rs. 46.56 lakhs for the half year ended September 30, 2020 which have been reviewed by their respective independent auditors.

8. We did not review the interim financial information of 2 subsidiaries included in the consolidated financial results, whose interim financial information reflects total assets of 1,585 lakhs as at September 30, 2020 and total revenue of Rs, 962 lakhs and total profit/[loss] after tax of Rs, 1.74 lakhs for the half year ended September 30, 2020 respectively which are certified by the management.

For **C RAMACHANDRAM & CO.,**  
Chartered Accountants  
Firm Registration No. 002864S



Place: Hyderabad  
Date: 10/11/2020

  
**PREMNATH DEGALA**  
Partner  
Membership No. 207133  
UDIN: 20207133AAAAEA6225