

November 11, 2022

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, 2022.

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

This is further to our letter dated November 04, 2022, intimating the date of Board meeting to consider the unaudited financial results for the quarter ended September 30, 2022.

Pursuant to Regulation 33 read with Regulation 30, Schedule III, Part-A (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, we would like to inform you that the Board of Directors at their meeting held today (November 11, 2022) has inter alia, transacted the following businesses:

1. Approval of Unaudited financial results

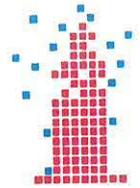
Approved the Unaudited Financial results for the quarter ended September 30, 2022.

In this Connection we enclose the following:

- Unaudited Financial results for the quarter ended September 30, 2022 and
- Limited Review issued by M/s. Selvam & Suku, Chartered Accountants, Statutory Auditors of our Company on the unaudited financial results of the company for the quarter ended September 30, 2022

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.





2. Resignation of Mrs. E. Kamakshi from the post of Chief Financial Officer and Key Managerial Personnel of the Company

The Board of Directors recorded the resignation of Mrs. E. Kamakshi from the post of Chief Financial Officer and Key Managerial Personnel of the Company with effect from 20th October 2022 (after the closing of business hours).

The disclosure required as per Regulation 30 Para A of Schedule III of the SEBI (LODR) read with the SEBI Circular having reference no. CIR/CFD/CMD/4/2015 dated September 9, 2015, with regard to change in Directors and Key Managerial Personnel is given herein under:

S.No.	Requirements	Details
1	Reason for Change viz Appointment, resignation, removal, death or otherwise.	Mrs. E. Kamakshi has resigned from the post of Chief Financial Officer of the Company due to personal reasons.
2	Date of appointment/cessation	with effect from 20 th October 2022 (after the closing of business hours)
3	Brief Profile (in case of Appointment)	NA
4	Disclosure of relationships between directors (in case of Appointment of a director)	NA

The intimation to the stock exchange on Resignation of Mrs. E. Kamakshi from the post of CFO & KMP was made on October 20, 2022.

The Board Meeting commenced at 15.55 and concluded at 19:10

This is for your information and records.

Thanking you,

Yours faithfully,
For **ELNET TECHNOLOGIES LIMITED,**

DIVYA RAJ GUPTA
COMPANY SECRETARY
Encl.: As above





Independent Auditor's Limited Review report on unaudited quarterly and year to date financial results of **Elnet Technologies Limited** pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) 2015.

To
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 and year to date results for the period from April 1, 2022 to September 30, 2022 (the Statement) attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 & CIR/CFD/CMD1/44/2019 dated March 29, 2019.

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 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 Rules), 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report 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 responsible for financial and accounting matters 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, prepared in accordance with applicable accounting standards and other recognised 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.

PLACE: Chennai
DATE: 11-11-2022



For **SELVAM & SUKU**
CHARTERED ACCOUNTANTS
FRN No. 003701S


S. REVATHY

PARTNER

M.No. 250134

UDIN:22250134BCUZH1575

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, 2022

SI No	Particulars	(Rs. in lakhs)					
		Quarter ended			Six months ended		Year ended
		September 30, 2022 (unaudited)	June 30, 2022 (unaudited)	September 30, 2021 (unaudited)	September 30, 2022 (unaudited)	September 30, 2021 (unaudited)	March 31, 2022 (audited)
	Income						
1	Revenue from operations	590.48	582.16	542.50	1,172.65	1,098.88	2,208.46
2	Other Income (Net)	146.76	139.80	128.35	286.56	257.24	514.04
3	Total Income (1 + 2)	737.25	721.96	670.85	1,459.21	1,356.12	2,722.50
4	Expenses						
	Employee benefit expenses	42.52	40.95	35.61	83.47	66.04	142.86
	Finance costs	14.21	13.63	12.96	27.84	25.68	50.16
	Depreciation and amortization expense	69.30	75.67	88.55	144.97	176.38	341.29
	Electricity Charges	44.82	53.34	31.60	98.16	69.37	180.40
	Other expenses	86.87	90.51	61.64	177.37	127.99	314.17
	Total Expenses	257.73	274.09	230.36	531.82	465.46	1,028.88
5	Profit before tax (3-4)	479.53	447.87	440.49	927.39	890.66	1,693.62
6	Tax expense	66.53	105.62	108.41	172.15	216.68	432.27
7	Profit for the period/ year (5-6)	413.00	342.25	332.08	755.24	673.98	1,261.35
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	0.61	-	0.53	0.61	0.53	0.42
	Effect of measuring investments at fair value, net of tax	-	-	-	-	-	82.86
	Other comprehensive Income for the period / year, net of tax	0.61	-	0.53	0.61	0.53	83.28
9	Total comprehensive income for the period / year (7+8)	413.61	342.25	332.61	755.85	674.51	1,344.63
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						10,573.85
12	Earning per share (Rs) (not annualised expect for the year ended March 2021)						
	- Basic	10.32	8.56	8.30	18.88	16.85	31.53
	- Diluted	10.32	8.56	8.30	18.88	16.85	31.53



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 E.mail : elnetcity@gmail.com / elnetfinance@gmail.com | www.elnettechnologies.com
 CIN : L72300TN1990PLC019459



Elnet Technologies Limited Statement of Assets and Liabilities		
Particulars	(Rs. In Lakhs)	
	As at September 30, 2022	As at March 31, 2022
ASSETS		
Non-current assets		
Property, plant and equipment	2,121.50	2,255.72
Capital work in progress	101.70	10.49
Financial assets		
Investments	423.54	423.54
Other financial assets	3,668.95	5,099.13
Income Tax Assets (net)	16.62	6.94
Deferred tax asset (net)	51.74	8.77
Other Non Current Assets	810.91	836.12
Total non-current assets	7,194.96	8,640.71
Current assets		
Financial assets		
Trade receivables	239.52	205.04
Cash and cash equivalents	1,071.01	1,156.89
Bank balances other than above	4,697.65	2,486.31
Other financial assets	395.09	277.47
Other current assets	99.92	51.99
Total current assets	6,503.19	4,177.70
Total Assets	13,698.15	12,818.41
EQUITY AND LIABILITIES		
Equity		
Equity share capital	400.00	400.00
Other equity	11,249.71	10,573.85
Total equity	11,649.71	10,973.85
Liabilities		
Non-current liabilities		
Financial liabilities		
Other financial liabilities	514.79	358.84
Other Non Current liabilities	100.14	71.05
Provisions	2.40	3.57
Deferred Tax Liabilities (net)	-	-
Total non-current liabilities	617.33	433.46
Current liabilities		
Financial liabilities		
Borrowings	426.34	426.34
Trade payables		
Total outstanding dues of micro enterprises and small enterprises		
Total outstanding dues of creditors other than micro enterprises	45.85	29.40
Other financial liabilities	920.08	923.83
Provisions	0.29	0.67
Other current liabilities	38.55	30.86
Total current liabilities	1,431.11	1,411.10
Total liabilities	2,048.44	1,844.56
Total Equity and Liabilities	13,698.15	12,818.41





ELNET TECHNOLOGIES LIMITED

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

Website : WWW.elnettechnologies.com

CIN : L72300TN1990PLC019459

Statement of cash flows for the half year ended september 30, 2022

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

Particulars	For the half year ended September 30, 2022	For the half year ended September 30, 2021
Cash Flow From Operating Activities		
Profit before income tax	927.39	890.66
Adjustments for		
Depreciation and amortisation expense	144.97	176.38
(Profit)/Loss on sale of fixed asset	-	(2.41)
Fair value change of investments through profit and loss	-	-
Provision/ (Reversal) for Employee Benefits	0.83	(7.72)
Interest Income on deposits	(255.56)	(229.91)
Finance costs	27.84	25.68
	845.47	852.68
Change in operating assets and liabilities		
(Increase)/ decrease in Other financial assets	1,430.18	(2,574.60)
(Increase)/ decrease in trade receivables	(34.47)	89.41
(Increase)/ decrease in Other assets	(22.71)	(20.00)
Increase/ (decrease) in provisions and other liabilities	187.43	(53.46)
Increase/ (decrease) in trade payables	16.45	(28.66)
Cash generated from operations	2,422.34	(1,734.62)
Less : Income taxes paid (net of refunds)	(224.81)	(136.96)
Net cash from / (used in) operating activities (A)	2,197.54	(1,871.58)
Cash Flows From Investing Activities		
Acquisition of property plant and equipment and Capital work-in-progress	(101.99)	(18.60)
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	(2,211.35)	2,462.17
Interest Received on Deposits	109.92	332.73
Net cash from / (used in) investing activities (B)	(2,203.41)	2,778.72
Cash Flows From Financing Activities		
Dividend paid	(80.00)	(56.00)
Tax on dividend	-	-
Net cash used in financing activities (C)	(80.00)	(56.00)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(85.88)	851.14
Cash and cash equivalents at the beginning of the financial year	1,156.89	380.75
Cash and cash equivalents at end of the year	1,071.01	1,231.89
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	300.25	99.24
- In Deposit Account (maturing within 3 months)	770.00	1,130.00
Cash on hand	0.76	2.65
	1,071.01	1,231.89





Note:

- 1 The above quarterly results for the quarter and six months ended 30th September, 2022 were reviewed by the Audit committee and has been approved by the Board of Directors at its meeting held on 11th November, 2022 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.

- 4 The Board of Directors at its meeting held on August 05, 2022 had declared a dividend of Rs. 2 per equity share, approved by the shareholders at the 31st Annual General Meeting.

- 5 Previous year/period's figures have been regrouped/recast, wherever necessary, to confirm to the classification of the current year/period's classification

For and on behalf of the Board

Unnamalai Thiagarajan

Mrs. Unnamalai Thiagarajan
Managing Director
(DIN:00203154)

Place: Chennai
Date: 11th November, 2022

