

Date: 20.05.2019

To The Listing Manager Listing Department, The <b>Bombay Stock Exchange Limited</b> , Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001.	To The Listing Manager, Listing Department, The <b>Metropolitan Stock Exchange of India Limited</b> , 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
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**Sub: Outcome of the meeting of Board of Directors held on 20.05.2019**

**Ref: Regulation.30 (2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

With reference to the above cited subject, it may please be noted that Board of Directors of the company at its meeting held on Monday, 20<sup>th</sup> May, 2019 at 04.00 P.M at the registered office of the company, Hyderabad have amongst other matters considered, approved and taken on record the following:

1. Audited Standalone and consolidated Financial Results of the company for the Quarter and financial year ended 31<sup>st</sup> March, 2019.
2. Auditors Report on Standalone and consolidated financial results for the financial year ended 31<sup>st</sup> March, 2019.
3. Reappointment of M/s. Sampath Soora & Associates as internal Auditor of the company for the Financial Year 2019-2020.
4. Reappointment of M/s. VCSR & Associates as Secretarial Auditor of the company for the Financial Year 2019-2020.



## NETTLINX LIMITED

Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith statement containing Audited standalone and consolidated Financial Results for the Quarter and Financial Year ended 31<sup>st</sup> March, 2019 which have been reviewed by the Audit Committee at its meeting held on 20<sup>th</sup> May, 2019 at 02.00 P.M and Approved by the Board of Directors of the company at its meeting held on 20<sup>th</sup> May, 2019 at the registered office of the company, Hyderabad along with Audit Report and declaration pursuant to Regulation 33(3)(d)(For Unmodified Opinion).

The above Board meeting commenced at 04:00 P.M. and concluded at 05.45 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





**AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31,2019 UNDER IAS**

**PART I ( in Indian ₹ Lakhs, except per share data and unless otherwise stated)**

PARTICULARS	Quarter ended			Year Ended	
	MARCH 31,2019	DEC 31,2018	MAR 31,2018	MARCH 31,2019	MARCH 31,2018
	Audited	Unaudited	Audited	Audited	Audited
<b>1 INCOME</b>					
a) Revenue from Operations	300.24	301.90	200.80	1,203.63	1,038.92
b) Other Operating Income	63.92	37.31	132.45	287.41	244.20
<b>Total Income from Operations (net)</b>	<b>364.16</b>	<b>339.21</b>	<b>333.26</b>	<b>1,491.04</b>	<b>1,283.12</b>
<b>2 EXPENSES</b>					
a) Access charges, License fee and Network expenses	62.46	55.75	87.95	266.69	295.59
b) Employee Benefit Expenses	58.01	49.67	50.29	214.31	209.38
c) Finance cost	38.18	34.00	33.31	124.68	103.89
d) Depreciation and Amortization Expenses	28.50	23.55	29.91	74.34	55.05
e) Administrative and other Expenses	78.42	70.09	73.36	248.62	232.91
<b>Total Expenses</b>	<b>265.56</b>	<b>233.06</b>	<b>274.82</b>	<b>928.64</b>	<b>896.82</b>
3 Profit from Operations before exceptional items (1-2)	<b>98.61</b>	<b>106.16</b>	<b>58.43</b>	<b>562.40</b>	<b>386.30</b>
4 Exceptional items	-	-	-	-	-
5 Profit/(loss) before tax(3-4)	<b>98.61</b>	<b>106.16</b>	<b>58.43</b>	<b>562.40</b>	<b>386.30</b>
<b>6 Tax Expenses:</b>					
a) Current tax	37.65	34.50	79.41	165.24	113.68
b) Deferred tax	5.64	(3.11)	1.13	(6.56)	7.04
<b>Total Tax</b>	<b>32.01</b>	<b>31.39</b>	<b>80.54</b>	<b>158.69</b>	<b>120.72</b>
7 Profit/(loss)from the period from continuing operations(5-6)	<b>66.59</b>	<b>74.77</b>	<b>(22.11)</b>	<b>403.71</b>	<b>265.57</b>
8 Profit/(loss)from discontinued operations	-	-	-	-	-
9 Tax expense of discontinued operations	-	-	-	-	-
10 Profit/(loss)from discontinued operations after tax(8-9)	-	-	-	-	-
11 Profit/(loss) for the period	<b>66.59</b>	<b>74.77</b>	<b>(22.11)</b>	<b>403.71</b>	<b>265.57</b>
<b>12 Other Comprehensive Income:</b>					
<b>Items that will not be reclassified to profit &amp; loss</b>					
Actuarial gains/(losses) on post- employment benefit obligations	0.37	1.70	0.67	0.97	-
Revaluation on Buildings	-	-	-	-	241.09
Remeasurement of the Defined Benfit Plans	-	-	-	-	3.30
Net (loss)/ gain on Fair Value Through OCI (FVTOCI) equity securities	-	-	-	17.8	(3.50)
Tax on items that will not be reclassified to profit or loss	(0.10)	(0.47)	(0.19)	(5.22)	(52.98)
<b>Total items that will not be reclassified to profit or loss</b>	<b>0.27</b>	<b>1.23</b>	<b>0.49</b>	<b>13.54</b>	<b>187.90</b>
13 Total Comprehensive income for the period(11+12)	<b>66.86</b>	<b>76.00</b>	<b>(21.62)</b>	<b>417.25</b>	<b>453.48</b>
<b>14 Earnings per share in rupees(for continuing operations)</b>					
a) Basic	0.58	0.66	(0.19)	3.64	3.96
b) Diluted	0.58	0.66	(0.19)	3.64	3.42

**RAMACHANDRAM & CO.**  
CHARTERED ACCOUNTANTS

**NETTLINX LIMITED**, 5-9-22, 3rd Floor, My Home Sarovar Plaza, Secretariat Road, Saifabad, Hyderabad - 500 063  
Telangana State, India. CIN Number : L67120TG1994PLC016930 | Tel : +91-40-23232200 | Fax : +91-40-23231610

E-mail : info@nettlinx.org | URL : www.nettlinx.com



# NETTLINX LIMITED

- 1 The audited standalone financial results for the three months and year ended March 31, 2019 have been approved by the board of directors of the  
company at their meeting held on May 20, 2019 after review by the audit committee at their meeting held on 20th May, 2019. The Company confirms  
that its statutory Auditors have issued audit report on the standalone financial results for the three months and year ended March 31, 2019.
- 2 The above standalone 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 The Hon'ble National Company Law Tribunal, Hyderabad bench Vide its order dated January 22, 2019, approved the scheme of amalgamation for the  
merger of wholly owned subsidiary Nettlinx Aqua Culture private limited into Nettlinx Limited with the appointed date as April 1, 2017. The  
difference between the amounts recorded as investments of the company and the amount of share capital of the aforesaid amalgamating subsidiaries  
has been adjusted in the Goodwill account amounting Rs. 15,09,023. The comparative numbers for three months and year ended March 31, 2018 have  
not been retrospectively adjusted since the amounts are not material.
- 4 Adoption of Ind AS 115 - Revenue from Contracts with customers: On April 1, 2018 the company adopted Ind AS 115, "Revenue from Contracts with  
Customers" using the cumulative catch up transition method applied to contracts that were not completed as of April 1, 2018. Accordingly, the  
comparatives have not been retrospectively adjusted. The adoption of Ind AS 115 did not have any material impact on the standalone results for the year  
ended March 31, 2019.
- 5 Under the previous GAAP, provision for bad debt was recognized for the doubtful debtors on case to case basis. However, Under IND-AS the company  
assessed Impairment based on expected credit loss (ECL) for measurement and recognition of impairment loss on trade receivables for both  
nonpayment and delay of receivables. According to past Estimates, the company has recognized 1.72% of total debtors as on 31st March, 2019, as the  
additional provision under ELC model.
- 6 Long term trade receivables includes the balance debt of Rs. 32,62,164/- receivable from M/s. Integrated Broadcasting Private Limited which was in  
arbitration proceedings. The Company has recovered an amount of Rs. 33,35,914/- out of outstanding debt of Rs. 65,98,028/- (as at 31st March, 2012)  
by withdrawing the winding up petition and entering into arbitration proceedings. As on 24th January 2015, The arbitral tribunal of sole arbitrator,  
Hyderabad has passed the decision in favour of the company and arbitral has ordered the respondent party i.e; M/s Integrated broadcasting company  
private limited to pay an amount of Rs. 29,08,037 with interest at 10% p.a from the date of 05th April 2014 till the date of payment. The respondent  
party i.e; M/s Integrated broadcasting company private limited has filled the petition in the city civil court against above order. The case is active  
although getting delayed owing to counters from respondent.
- 7 Previous period / year figure have been regrouped / Reclassified Where ever necessary.

Place: Hyderabad.  
Date : 20-05-2019



For Nettlinx Limited  
*P. Chandra Sekhar Pogula*  
(CHANDRA SEKHAR POGULA)  
WTD & CEO  
DIN:00007536

*[Signature]*  
**C. RAMACHANDRAM & CO.,**  
CHARTERED ACCOUNTANTS  
FRN: 002864S. HYDERABAD

NETTLINX LIMITED  
CIN :L67120TG1994PLC016930



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

STANDALONE BALANCE SHEET AS AT MARCH,31,2019

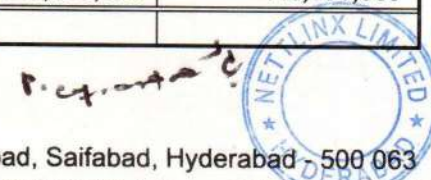
NETTLINX

(Amount in Rs.)

Particulars	As at March 31, 2019	As at March 31, 2018
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant and Equipment	87,040,837	64,178,234
(b) Capital Work-in-Progress	7,672,787	15,483,613
(c) Other Intangible Assets	1,975,406	436,422
(d) Financial Assets		
(i) Investments	147,806,232	146,344,022
(ii) Other Financial Assets	2,000	1,119,011
<b>Total Non-Current Assets (1)</b>	<b>244,497,262</b>	<b>227,561,302</b>
<b>Current Assets</b>		
(a) Inventories	-	-
(b) Financial Assets		
(i) Trade Receivables	66,983,472	45,934,635
(ii) Cash and Cash Equivalents	289,234	5,144,199
(iii) Loans	192,358,723	147,955,550
(iv) Other Financial Assets	1,216,244	1,613,246
(c) Other Current Assets	11,094,645	17,822,627
<b>Total Current Assets (2)</b>	<b>271,942,317</b>	<b>218,470,258</b>
<b>Total Assets (1+2)</b>	<b>516,439,579</b>	<b>446,031,560</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	114,633,120	114,633,120
(b) Other Equity	218,289,923	181,831,417
<b>Total Equity (1)</b>	<b>332,923,043</b>	<b>296,464,537</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	107,133,929	97,038,278
(b) Provisions	2,021,564	1,517,046
(c) Deferred Tax Liability	999,504	(832,736)
<b>Total Non-Current Liabilities (2)</b>	<b>110,154,997</b>	<b>97,722,588</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	29,476,950	17,397,889
(ii) Trade Payables	7,877,452	11,814,629
(iii) Other Financial Liabilities other than those specified in (c)	13,866,089	11,140,479
(b) Other Current Liabilities	5,396,682	2,006,508
(c) Provisions	220,000	-
(d) Current Tax Liabilities (Net)	16,524,366	9,484,928
<b>Total Current Liabilities (3)</b>	<b>73,361,539</b>	<b>51,844,434</b>
<b>Total Equity and Liabilities (1+2+3)</b>	<b>516,439,579</b>	<b>446,031,560</b>

SIGNED FOR IDENTIFICATION  
BY

C. RAMACHANDRAM & CO.,  
CHARTERED ACCOUNTANTS  
FRN. 002864S. HYDERABAD





**INDEPENDENT AUDITOR'S REPORT ON  
AUDIT OF INTERIM STANDALONE FINANCIAL RESULTS  
TO THE BOARD OF DIRECTORS OF  
NETTLINX LIMITED**

1. We have audited the accompanying statement of Standalone Financial Results of **Nettlinx Limited** (" the Company"), for the three months and year ended 31<sup>st</sup> March, 2019("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related interim standalone financial statements, which has been prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such interim standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers the internal financial controls relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's Internal financial control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the statement.



We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis of our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
  - gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the profit, total comprehensive income and other financial information of the Company for the three months and year ended March 31, 2019.

**Emphasis of Matter**


We draw attention to the following point to the standalone financial results:

- As on 31<sup>st</sup> March, 2019, company provided short term unsecured loan amounting Rs.11,56,28,588/- to its subsidiary (Nettlinx Reality Private Limited) without any repayment terms & conditions. Company is recognizing the interest amounting Rs.1,27,59,866/- on the above loan @ 12% p.a. But company has not received the interest amount from its subsidiary since the inception of the loan.

Place: Hyderabad  
Date: 20.05.2019



**For C.RAMACHANDRAM & CO.**  
Chartered Accountants  
ICAI FRN:002864S

  
**CA PREMNATH DEGALA**  
Partner  
Membership Number:207133

**AUDITED CONSOLIDATED FINANCIAL RESULTS OR THE QUARTER AND YEAR ENDED MARCH 31,2019 UNDER IND AS**

PARTICULARS	Quarter ended			Year Ended	
	MARCH 31,2019	DEC 31,2018	MAR 31,2018	MARCH 31,2019	MARCH 31,2018
	Audited	Unaudited	Audited	Audited	Audited
<b>1 INCOME</b>					
a) Revenue from Operations	599.43	469.67	396.15	2,059.82	1,571.70
b) Other Operating Income	64.42	37.31	132.45	286.87	245.11
<b>Total Income from Operations (net)</b>	<b>663.85</b>	<b>506.98</b>	<b>528.60</b>	<b>2,346.68</b>	<b>1,816.81</b>
<b>2 EXPENSES</b>					
a) O&M costs	-	-	-	-	-
b) Access charges, License fee and Network expenses	62.46	56	29.13	266.75	295.59
c) Employee Benefit Expenses	97.72	144.25	142.74	655.41	517.98
d) Finance cost	82.39	34.00	69.07	271.24	223.17
e) Depreciation and Amortization Expenses	32.08	25.01	33.51	82.92	63.46
f) Administrative and other Expenses	290.58	182.58	137.66	605.12	525.92
<b>Total Expenses</b>	<b>565.22</b>	<b>441.59</b>	<b>412.11</b>	<b>1,881.44</b>	<b>1,626.11</b>
3 Profit from Operations before exceptional items (1-2)	<b>98.63</b>	<b>65.39</b>	<b>116.49</b>	<b>465.24</b>	<b>190.70</b>
4 Exceptional items	-	-	-	-	-
5 Profit/(loss) before tax(3-4)	<b>98.63</b>	<b>65.39</b>	<b>116.49</b>	<b>465.24</b>	<b>190.70</b>
6 <b>Tax Expenses:</b>					
a) Current tax	37.65	34.50	79.41	165.24	113.68
b) Deferred tax	5.66	(3.11)	1.72	(7.55)	8.89
<b>Total Tax</b>	<b>31.99</b>	<b>37.61</b>	<b>77.69</b>	<b>157.69</b>	<b>122.57</b>
7 <b>Profit/(loss) from the period from continuing operations(5-6)</b>	<b>66.64</b>	<b>27.78</b>	<b>38.80</b>	<b>307.56</b>	<b>68.12</b>
8 Profit/(loss) from discontinued operations	-	-	-	-	-
9 Tax expense of discontinued operations	-	-	-	-	-
10 Profit/(loss) from discontinued operations after tax(8-9)	-	-	-	-	-
11 Profit/(loss) for the period(7+10)	<b>66.64</b>	<b>27.78</b>	<b>38.80</b>	<b>307.56</b>	<b>68.12</b>
12 <b>Other Comprehensive Income:</b>					
<b>Items that will not be reclassified to profit &amp; loss</b>					
Actuarial gains/(losses) on post- employment benefit obligations	0.37	1.7	0.67	0.97	-
Revaluation on Buildings	-	0	-	-	312.41
Net (loss)/ gain on Fair Value Through OCI (FVTOCI) equity securities	-	0	-	4.25	3.30
Tax on items that will not be reclassified to profit or loss	(0.10)	-0.47	(0.19)	(1.70)	(12.52)
<b>Total items that will not be reclassified to profit or loss</b>	<b>0.27</b>	<b>1.23</b>	<b>0.48</b>	<b>3.52</b>	<b>(70.16)</b>
13 <b>Total Comprehensive income for the period(11+12)</b>	<b>66.91</b>	<b>29.01</b>	<b>39.28</b>	<b>311.08</b>	<b>301.16</b>
14 <b>Earnings per share in rupees for continuing operations)</b>					
a) Basic	0.58	0.25	0.34	2.71	2.63
b) Diluted	0.58	0.25	0.30	2.71	2.27

**SIGNED FOR IDENTIFICATION**  
BY

**C. RAMACHANDRAM & CO**  
CHARTERED ACCOUNTANTS





# NETTLINX LIMITED

The audited consolidated financial results for the three months and year ended March 31, 2019 have been approved by the board of directors of the company at its meeting held on May 20, 2019. The Company confirms that its statutory Auditors have issued audit report on the standalone financial results for the three months and year ended March 31, 2019.

The above Consolidated financial results have been 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.

List of subsidiaries and Equity accounted investees as at March 31, 2019 are provided in the table below:

Subsidiary	% of Share holding
1. Nettlinx Reality Private Limited	100%
2. Sri Venkateswara Green Power Projects Limited	53.56%
3. Nettlinx INC	100%
4. Sailon SE	95%

Previous period / year figure have been regrouped / Reclassified Where ever necessary.

Place: Hyderabad.  
Date:20-05-2019



For Nettlinx Limited

(CHANDRA SEKHAR POGULA)

WTD & CEO

DIN:00007536

**SIGNED FOR IDENTIFICATION  
BY**

**C.RAMACHANDRAM & CO.,  
CHARTERED ACCOUNTANTS  
FRN: 002864S, HYDERABAD**

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2019



Particulars	(Amount in Rs.)	
	As at March 31, 2019	As at March 31, 2018
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant and Equipment	112,628,369	103,903,001
(b) Capital Work-in-Progress	183,855,868	149,810,627
(c) Goodwill	6,023,073	1,956,344
(d) Other Intangible Assets	466,383	436,422
(e) Financial Assets		
(i) Investments	3,709,762	3,033,562
(ii) Other Financial Assets	12,000	1,119,011
(f) Deferred Tax Assets (net)	10,532,666	10,479,701
(g) Other Non-Current Assets	1,800,000	
<b>Total Non-Current Assets (1)</b>	<b>319,028,119</b>	<b>270,738,667</b>
<b>Current Assets</b>		
(a) Inventories	106,401,464	85,907,764
(b) Financial Assets		
(i) Investments	-	7,000,000
(ii) Trade Receivables	108,039,534	79,446,989
(iii) Cash and Cash Equivalents	42,144,878	41,524,872
(iv) Bank Balances other than (iii) above	1,200,000	1,200,000
(v) Loans	79,969,967	44,068,866
(vi) Other Financial Assets	7,661,072	1,742,697
(c) Current Tax Assets	21,829	
(d) Other Current Assets	24,835,783	31,031,644
<b>Total Current Assets (2)</b>	<b>370,274,528</b>	<b>291,922,833</b>
<b>Total Assets (1+2)</b>	<b>689,302,647</b>	<b>562,661,500</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	114,633,120	114,633,120
(b) Other Equity	166,816,140	134,845,375
<b>Attributable to Equity Shareholders of the parent</b>	<b>281,449,260</b>	<b>249,478,495</b>
<b>Non Controlling Interest</b>	<b>71,691,882</b>	<b>72,931,956</b>
<b>Total Equity (1)</b>	<b>353,141,143</b>	<b>322,410,451</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	118,087,989	87,715,324
(b) Provisions	2,021,564	1,517,046
(c) Deferred Tax liabilities	999,504	
<b>Total Non-Current Liabilities (2)</b>	<b>121,109,057</b>	<b>89,232,370</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	63,295,833	54,243,086
(ii) Trade Payables	7,880,764	10,056,755
(iii) Other Financial Liabilities other than	62,199,683	70,362,074
(b) Other Current Liabilities	64,699,868	6,664,086
(c) Provisions	451,933	207,750
(d) Current Tax Liabilities (Net)	16,524,366	9,484,928
<b>Total Current Liabilities (3)</b>	<b>215,052,447</b>	<b>151,018,679</b>
<b>Total Equity and Liabilities (1+2+3)</b>	<b>689,302,647</b>	<b>562,661,500</b>

SIGNED FOR IDENTIFICATION  
BY

C. RAMACHANDRAM & CO.,  
CHARTERED ACCOUNTANTS  
FRN: 002864S, HYDERABAD





**INDEPENDENT AUDITOR'S REPORT ON  
AUDIT OF INTERIM CONSOLIDATED FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
NETTLINX LIMITED**

1. We have audited the accompanying Statement of consolidated financial results of **NETTLINX LIMITED** ("the Company") for the three months and year ended March 31 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related interim consolidated financial statements which has been prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such interim condensed consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.



We did not audit the financial statements of 4 subsidiaries included in the consolidated quarterly financial results and consolidated year to date results, whose financial statements reflect total assets of Rs. 457,714,920 as at 31 March 2019 as well as the total revenue of Rs. 85,618,692 as at 31 March 2019.

These interim financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- includes the results of the subsidiaries as listed in annexure to this report; is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
  - gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated profit and total comprehensive income and other financial information of the Group for the three months and year ended March 31, 2019.

#### Emphasis of Matter

We draw attention to the following point to the standalone financial results:

- As on 31<sup>st</sup> March, 2019, company provided short term unsecured loan amounting Rs.11,56,28,588/- to its subsidiary (Nettlinx Reality Private Limited) without any repayment terms & conditions. Company is recognizing the interest amounting Rs.1,27,59,866/- on the above loan @ 12% p.a. But company has not received the interest amount from its subsidiary since the inception of the loan.

Place: Hyderabad  
Date: 20.05.2019



**For C.RAMACHANDRAM & CO.**  
Chartered Accountants  
ICAI FRN:002864S

**CA PREMNATH DEGALA**

Partner

Membership Number:207133

**Annexure to Auditor's Report**

List of Subsidiaries;

1. Nettlinx Realty Private Limited
2. Sri Venkateswara Green Power Projects Limited
3. Nettlinx Inc
4. Sailon SE



Date: 20<sup>th</sup> May, 2019

To Listing Manager, Listing Compliance, <b>Bombay Stock Exchange Limited,</b> Phiroze Jeejeebhoy Towers, Dalal Street. Mumbai- 400001. Phones: 91 -22-22721233 / 4, Fax: 91 -22- 22721919.	To Listing Manager, Listing Compliance, <b>Metropolitan Stock Exchange of India Limited,</b> Vibgyor Towers, 4th floor, Plot No C 62, G - Block, Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E), Mumbai – 400 098, India.
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Sub: Declaration pursuant to Regulation 33(3)(d) of Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 .

Reference: Scrip Code; 561158 ISIN: INE027D01019

Dear Sir/Madam,

I, Chandra Sekhar Pogula, Whole Time Director & CEO of Nettlinx Limited (the company) hereby declare that, the statutory Auditors of the company, M/s. C. Ramachandram & Co, Chartered Accountants, Hyderabad, FRN: 002864S have issued an Audit Report with Unmodified/Unqualified Opinion on standalone and consolidated Audited Financial Results for the Quarter and Financial Year ended 31.03.2019.

This Declaration is issued in compliance of Regulation 33(3)(d) of Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) (Amendment) Regulations, 2016 as amended by the SEBI vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25<sup>th</sup> May, 2016 and SEBI circular No.CIR/CFD/CMD/56/2016 dated on 27<sup>th</sup> May, 2016.

Kindly take the above on records.

Please acknowledge the receipt for the same.

Yours faithfully,

For Nettlinx Limited

*P. S. Pogula*

Chandra Sekhar Pogula  
Whole Time Director & CEO  
DIN: 00007536

