

February 13, 2023

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 February 13, 2023

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

This is further to our letter dated February 06, 2023, intimating the date of Board meeting to consider the Unaudited Financial results for the quarter ended December 31, 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 (i.e., February 13, 2023) has inter alia, transacted the following businesses:

1. Approval of Unaudited financial results

Approved the Unaudited Financial results for the quarter ended December 31, 2022.

In this Connection we enclose the following in **Annexure-1**:

- Unaudited Financial results for the quarter ended December 31, 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 December 31, 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 Mr. Ajay Yadav IAS., as the Chairman and Non-Executive Director

The Board of Directors of the Company at its meeting held today (i.e., February 13, 2023), has recorded the resignation of Mr. Ajay Yadav IAS., as the Chairman and Non-Executive Director of the Company with effect from the close of business hours on Monday, February 13, 2023.





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, is enclosed in **Annexure-2**.

3. Appointment of Mr. Praveen P. Nair IAS., as the Chairman and Non-Executive Additional Director

The Board of Directors of the Company at its meeting held today (i.e., February 13, 2023), has recorded the appointment of Mr. Praveen P. Nair as the Chairman and Non-Executive Additional Director of the Company with effect from the close of business hours on Monday, February 13, 2023.

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, is enclosed in **Annexure-2**.

4. Resignation of Ms. Divya Raj Gupta from the post of Company Secretary (Key Managerial Personnel) and Compliance Officer

The Board of Directors of the Company at its meeting held today (i.e., February 13, 2023) has approved the resignation of Ms. Divya Raj Gupta as the Company Secretary (Key Managerial Personnel) and Compliance Officer of the company w.e.f. February 13, 2023 (after the closing of business hours).

The information required under Regulation 30 of Listing Regulations read with of SEBI circular CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed in **Annexure-3**.

5. Appointment of Mr. Ritesh Shivkumar Mishra as Company Secretary (Key Managerial Personnel) and Compliance Officer

Pursuant to Regulations 6(1), 30 (2) & 30(6) read with Part A Para A of Schedule III of the SEBI (LODR) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as recommended by the Nomination and Remuneration Committee, we wish to inform that the Board of Directors of the Company at its meeting held today (i.e., February 13, 2023) has approved the appointment of Mr. Ritesh Shivkumar Mishra as the Company Secretary (Key Managerial Personnel) and Compliance Officer of the company w.e.f. February 13, 2023.

The information required under Regulation 30 of Listing Regulations read with of SEBI circular CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed in **Annexure-3**.





6. Appointment of Chief Financial Officer (Key Managerial Personnel)

Pursuant to the provisions of Regulation 30 read with Para A of Schedule III of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended ("SEBI Listing Regulations"), the Board of Directors of the Company at its meeting held today i.e., February 13, 2023, has recorded the appointment of Mrs. D. Indumathi as the Chief Financial Officer (Key Managerial Personnel) of the Company with effect from February 13, 2023.

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, are enclosed in **Annexure-4**.

The Board Meeting commenced at 15.15 and concluded at 19:00

This is for your information and records.

Thanking you,

Yours faithfully,

For **ELNET TECHNOLOGIES LIMITED**,

UNNAMALAI THIAGARAJAN
MANAGING DIRECTOR



Encl.: As above



E. PANNEERSELVAM, B.Com., F.C.A.,
S. KALYANASUNDARAM, M.Com., F.C.A.,
A. BINDU, B.Com., F.C.A.,
M. POORNANANTH, B.Com., F.C.A.,
S. MANIKANDAN, B.Com., F.C.A.,
S. REVATHY, B.Com., A.C.A.,

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 December 31,2022 (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



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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: 13-02-2023

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



S.REVATHY

PARTNER

M.No. 250134

UDIN:23250134BGZDST7110

ELNET TECHNOLOGIES LTD

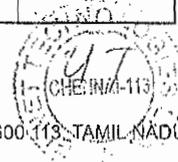
Regd. Office: TS 140, Block No.2 & 9, Rajiv Gandhi Salai, Taramani, Chennai - 600113

Website: www.elnettechnologies.com

CIN : L72300TN1990PLC019459

Statement of Standalone unaudited financial results for the quarter and nine months ended December 31, 2022

| | | (Rs. In lakhs) | | | | | |
|-------|--|----------------------------------|-----------------------------------|----------------------------------|----------------------------------|----------------------------------|-----------------------------|
| Sl No | Particulars | Quarter ended | | | Nine months ended | | Year ended |
| | | December 31, 2022 (unaudited) | September 30, 2022 (unaudited) | December 31, 2021 (unaudited) | December 31, 2022 (unaudited) | December 31, 2021 (unaudited) | March 31, 2022 (audited) |
| | Income | | | | | | |
| 1 | Revenue from operations | 642.27 | 590.49 | 544.30 | 1,814.82 | 1,643.18 | 2,206.46 |
| 2 | Other Income (Net) | 156.18 | 146.76 | 129.63 | 442.75 | 306.80 | 514.04 |
| 3 | Total Income (1 + 2) | 798.44 | 737.25 | 673.93 | 2,257.67 | 2,030.06 | 2,722.50 |
| 4 | Expenses | | | | | | |
| | Employee benefit expenses | 49.42 | 42.52 | 35.48 | 132.69 | 101.52 | 142.86 |
| | Finance costs | 30.42 | 14.21 | 13.24 | 58.26 | 36.91 | 50.16 |
| | Depreciation and amortization expense | 60.84 | 69.30 | 65.14 | 205.80 | 261.52 | 341.29 |
| | Electricity Charges | 79.57 | 44.82 | 43.28 | 177.73 | 112.65 | 180.40 |
| | Other expenses | 94.88 | 86.87 | 69.19 | 272.10 | 197.18 | 314.17 |
| | Total Expenses | 315.13 | 257.73 | 246.33 | 846.78 | 711.78 | 1,028.88 |
| 5 | Profit before exceptional items and tax (1-2) | 483.32 | 479.53 | 427.60 | 1,410.88 | 1,318.28 | 1,693.62 |
| 4 | Exceptional items | - | - | - | - | - | - |
| 5 | Profit before tax (3-4) | 483.32 | 479.53 | 427.60 | 1,410.88 | 1,318.28 | 1,693.62 |
| 6 | Tax expense | 148.60 | 66.53 | 94.35 | 320.14 | 311.05 | 432.27 |
| 7 | Profit for the period/ year (5-6) | 336.71 | 413.00 | 333.24 | 1,090.75 | 1,007.23 | 1,261.35 |
| 8 | Other comprehensive income | | | | | | |
| | <i>Items that will not be reclassified to profit or loss</i> | | | | | | |
| | Remeasurement of post employment benefit obligations, net of tax | - | 0.61 | - | 0.61 | 0.79 | 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 | - | 0.61 | 0.79 | 83.28 |
| 9 | Total comprehensive income for the period / year (7+8) | 336.71 | 413.61 | 333.24 | 1,091.36 | 1,008.02 | 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 | | | | | | 10,573.65 |
| 12 | Earning per share (Rs) (not annualised except for the year ended March 2021) | | | | | | |
| | - Basic | 8.42 | 10.32 | 8.32 | 27.29 | 25.20 | 31.53 |
| | - Diluted | 8.42 | 10.32 | 8.32 | 27.29 | 25.20 | 31.53 |



REGD. OFFICE: ELNET TECHNOLOGIES LIMITED, TS 140 BLOCK 2 & 9, RAJIV GANDHI SALAI, TARAMANI, CHENNAI - 600 113, TAMIL NADU, INDIA.

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

CIN : L72300TN1990PLC019459



Notes:

- 1 The above quarterly results for the quarter and nine months ended December 31, 2022 were reviewed by the Audit committee and has been approved by the Board of Directors at its meeting held on 13th February, 2023 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 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.
- 4 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 Thiragarajan

Managing Director

(DIN:00203154)

Place: Chennai

Date: 13th February, 2023





ANNEXURE-2

Details required pursuant to Regulation 30 Part A of Schedule III of SEBI (LODR) read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015

| S. No. | Particulars | Details | |
|--------|--|-------------------|---|
| | | Mr. Ajay Yadav | Mr. Praveen P. Nair |
| 1 | Reason for Change viz Appointment, Resignation, Removal, Death or otherwise. | Resignation | Appointment |
| 2 | Date of Appointment/Cessation | February 13, 2023 | February 13, 2023 |
| 3 | Brief Profile (in case of Appointment) | N.A. | Mr. Praveen P. Nair IAS is an Indian Administrative Officer. He is a Managing Director of Electronics Corporation of Tamilnadu Limited (ELCOT). He has been appointed as the Chairman and Non-Executive Additional Director of our Company. |
| 4 | Disclosure of relationships between directors (in case of Appointment of a director) | N.A. | N.A. |





Annexure 3

Details required pursuant to Regulation 30 Part A of Schedule III of SEBI (LODR) read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015

| S. No. | Requirements | Details | |
|--------|--|------------------------------------|---|
| | | Ms. Divya Raj Gupta | Mr. Ritesh Shivkumar Mishra |
| 1 | Reason for Change viz Appointment, Resignation, Removal, Death or otherwise. | Resignation due to personal reason | Appointment |
| 2 | Date of Appointment/Cessation | February 13, 2023 | February 13, 2023 |
| 3 | Brief Profile (in case of Appointment) | N.A. | Mr. Ritesh Shivkumar Mishra is an associate member of the Institute of Company Secretary of India (ICSI). He has total working experience of 6 years including post qualification experience of 2 plus years working with CA and CS firms in the areas of Corporate Laws, Corporate Governance, SEBI, Income Tax and GST related matters. |
| 4 | Disclosure of relationships between directors (in case of Appointment of a director) | N.A. | N.A. |





Annexure-4

Details required pursuant to Regulation 30 Part A of Schedule III of SEBI (LODR) read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015

| S. No. | Requirements | Details |
|---------------|--|---|
| 1 | Reason for Change viz Appointment, Resignation, Removal, Death or otherwise. | Appointment of Mrs. D. Indumathi as the Chief Financial Officer (Key Managerial Personnel) of the Company. |
| 2 | Date of Appointment/Cessation | February 13, 2023 |
| 3 | Brief Profile (in case of Appointment) | Mrs. D Indumathi is a qualified MBA (Finance) and have good working experience in the field of Auditing for the period of more than 12 Years. |
| 4 | Disclosure of relationships between directors (in case of Appointment of a director) | N.A. |

