

November 14, 2024

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai -400001.

Security ID/Code - ELNET/517477

Respected Sir/Madam,

Sub: Intimation on the Outcome of the Board Meeting held on November 14, 2024.

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

This is further to our letter dated November 08, 2024, intimating the date of Board meeting to consider the Unaudited Financial Results for the Quarter and Half Year ended September 30, 2024, and other matters:

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., November 14, 2024) has inter alia, transacted the following businesses:

1. Approval of Unaudited Financial Results (Annexure-1)

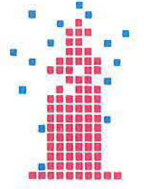
Approved the Unaudited Financial Results for the Quarter and Half Year ended September 30, 2024.

In this Connection we enclose the following:

- Unaudited Financial results for the Quarter and Half Year ended September 30, 2024, and
- Limited Review Report issued by M/s. Selvam & Suku Chartered Accountants, Statutory Auditors of our Company in respect of Unaudited Financial Results of the Company for the Quarter and Half Year ended September 30, 2024.

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. Duraisamy Indumathi as Chief Financial Officer (Annexure-2)

In compliance with Regulation 30, read with Schedule III of the SEBI (LODR) Regulations, 2015, we hereby inform you that Mrs. Duraisamy Indumathi, Chief Financial Officer (CFO) of the Company, has submitted her resignation, effective from November 14, 2024, which has been accepted by the Board of Directors at its meeting held on November 14, 2024.

As required under Regulation 30, Para A of Schedule III of the SEBI (LODR) Regulations, and in accordance with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, the relevant disclosure is enclosed as **Annexure-2**.

3. Appointment of Mr. D Srinivas Rao as Chief Financial Officer (Annexure-2)

In accordance with Regulation 30, read with Schedule III of the SEBI (LODR) Regulations, 2015, we hereby inform you that the Board of Directors, at its meeting held on November 14, 2024, has approved the appointment of Mr. D Srinivas Rao as the Chief Financial Officer (CFO) of the Company, effective from November 14, 2024.

As required under Regulation 30, Para A of Schedule III of the SEBI (LODR) Regulations, and in accordance with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, the relevant disclosure is enclosed as **Annexure-2**.

The Board Meeting commenced at 12.10 P.M. and concluded at 01:45 P.M.

This is for your information and records.

Yours faithfully,
For **ELNET TECHNOLOGIES LIMITED**



RITESH SHIVKUMAR MISHRA
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 1,2024 to September 30,2024 (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



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Phone : 044 - 26425285 | 26425372 | 35713331 | 42858903

E-mail : selvamsuku@gmail.com

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: 14-11-2024

For **SELVAM & SUKU**

CHARTERED ACCOUNTANTS

FRN No. 003701S



P. Nivetha

P. NIVETHA

PARTNER

M.No. 268215

UDIN:24268215BKGVLV5800

Elnet Technologies Limited
 Regd. Office: TS 140, Rajiv Gandhi Salai, Taramani, Chennai-600113
 TEL: +91-44-2254 1337, +91-44-22541098 FAX : +91-44-2254 1955 Email : elnetcity@gmail.com
 Website: www.elnettechnologies.com
 CIN : L72300TN1990PLC019459

Statement of Unaudited Financial Results for the quarter and six months ended September 30, 2024

Sl No	Particulars	(Rs.in Lakhs)						
		Quarter ended			Six months ended		Year ended	
		Sep 30, 2024 (Unaudited)	June 30, 2024 (Unaudited)	Sep 30, 2023 (Unaudited)	Sep 30, 2024 (Unaudited)	Sep 30, 2023 (Unaudited)	March 31, 2024 (audited)	March 31, 2023 (audited)
	Income							
1	Revenue from operations	602.72	589.18	675.65	1,191.90	1,348.15	2,614.97	2,460.83
2	Other Income (Net)	244.01	229.90	213.72	473.91	372.02	827.82	610.03
3	Total Income (1+2)	846.73	819.08	889.38	1,665.81	1,720.17	3,442.79	3,070.86
4	Expenses							
	Employee benefit expenses	45.91	52.43	52.39	98.33	103.03	205.63	179.35
	Finance costs	11.88	11.56	14.89	23.44	30.78	65.80	63.85
	Depreciation and amortization expense	36.69	36.99	42.17	73.68	86.10	164.75	256.10
	Electricity Charges	61.44	84.33	63.36	145.77	142.07	311.76	263.43
	Other expenses	89.55	87.62	88.98	177.18	195.09	341.34	440.22
	Total Expenses	245.47	272.93	261.79	518.40	557.08	1,089.28	1,202.96
5	Profit before tax (3-4)	601.26	546.15	627.59	1,147.41	1,163.09	2,353.50	1,867.90
6	Tax expense	156.59	141.06	151.91	297.65	294.88	604.33	498.41
7	Profit for the period / year (5-6)	444.67	405.09	475.68	849.76	868.22	1,749.17	1,369.49
8	Other comprehensive income / (expense), net of income tax	-	-	-	-	0.61	2.78	(0.14)
9	Total comprehensive income for the period /year (7+8)	444.67	405.09	475.68	849.76	868.83	1,751.95	1,369.36
10	Paid-up equity share capital	400.00	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	10.00
11	Other equity	-	-	-	-	-	13,536.09	11,863.20
12	Earning per share (Rs)							
	- Basic	11.12	10.13	11.89	21.24	21.71	43.73	34.24
	- Diluted	11.12	10.13	11.89	21.24	21.71	43.73	34.24

Notes:

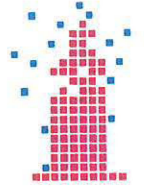
- The unaudited financial results have been reviewed by the Audit committee and approved by the board of directors at their respective meeting, held on 14-Nov-2024. The financial results are prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies 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.
- The Board of Directors at its meeting held on July 29, 2024 has declared a dividend of Rs.1.7 per equity share, approved by the shareholders at the 33rd Annual General Meeting held on September 25, 2024.
- 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
Elnet Technologies Limited

Mrs. Unnamalai Thiagarajan
Managing Director
DIN: 00203154

Place: Chennai
Date: 14 November 2024



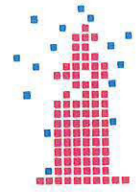
Elnet Technologies Limited
Balance Sheet as at September 30, 2024

(All amounts in ₹ lakhs, unless otherwise stated)

Particulars	Note No.	As at Sep 30, 2024	As at March 31, 2024
ASSETS			
Non-current assets			
Property, plant and equipment	4	2,183.17	2,185.57
Capital work in progress	5	25.00	-
Financial assets			
Investments	6	423.54	423.54
Other financial assets	7	1,040.19	637.83
Income Tax Assets (net)	8	(25.68)	(58.44)
Deferred tax asset (net)	19	(38.88)	(26.62)
Other Non Current Assets	9	786.43	792.55
Total non-current assets		4,393.77	3,954.42
Current assets			
Financial assets			
Trade receivables	10	245.43	252.87
Cash and cash equivalents	11	2,230.29	1,349.81
Bank balances other than above	12	9,302.28	9,800.75
Other financial assets	13	342.48	486.04
Other current assets	14	70.00	63.47
Total current assets		12,190.48	11,952.94
Total Assets		16,584.24	15,907.36
EQUITY AND LIABILITIES			
Equity			
Equity share capital	15	400.00	400.00
Other equity	16	14,317.85	13,536.09
Total equity		14,717.85	13,936.09
Liabilities			
Non-current liabilities			
Financial liabilities			
Other financial liabilities	17	333.71	556.27
Other Non Current liabilities	17a	60.82	102.46
Provisions	18	1.76	2.06
Total non-current liabilities		396.30	660.79
Current liabilities			
Financial liabilities			
Borrowings	20	426.34	426.34
Trade payables			
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	21	25.39	45.40
Other financial liabilities	22	942.74	792.48
Provisions	23	-	-
Other current liabilities	24	75.62	46.27
Total liabilities		1,470.10	1,310.48
Total Equity and Liabilities		16,584.24	15,907.36

Summary of significant accounting policies and other explanatory information
The accompanying notes are an integral part of the standalone financial statements.





ELNET TECHNOLOGIES LIMITED

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

Website : WWW.elnttechnologies.com

CIN : L72300TN1990PLC019459

Statement of cash flows for the half year ended September 30, 2024

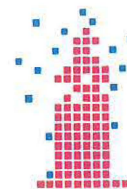
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the Half Year ended Sep 30, 2024	For the Year ended March 31, 2024
Cash Flow From Operating Activities		
Profit before income tax	1,147.41	2,353.51
Adjustments for		
Depreciation and amortisation expense	73.68	164.75
(Profit)/Loss on sale of fixed asset	-	-
Provision/ (Reversal) for Employee Benefits		1.80
Interest Income on deposits	(465.48)	(800.28)
Finance costs	23.44	65.80
	779.04	1,785.58
Change in operating assets and liabilities		
(Increase)/ decrease in Other financial assets	498.47	(7,314.13)
(Increase)/ decrease in trade receivables	(7.44)	(10.88)
(Increase)/ decrease in Other assets	-	1.89
Increase/ (decrease) in provisions and other liabilities	(90.89)	(134.88)
Increase/ (decrease) in trade payables	(20.00)	(21.54)
Cash generated from operations	1,159.18	(5,693.96)
Less : Income taxes paid (net of refunds)	297.65	509.06
Net cash from / (used in) operating activities (A)	861.53	(6,203.02)
Cash Flows From Investing Activities		
Acquisition of property plant and equipment and Capital work-in-progress	(96.28)	(129.87)
Proceeds on redemption of investments	-	-
Proceeds from disposal of Property, plant and equipment and Capital work-in-progress	-	-
Maturity / (Investments in) fixed deposits with banks more than 3 months	(402.37)	5,989.09
Interest Received on Deposits	585.60	770.93
Net cash from / (used in) investing activities (B)	86.96	6,630.14
Cash Flows From Financing Activities		
Dividend paid	(68.00)	(80.00)
Tax on dividend	-	-
Net cash used in financing activities (C)	(68.00)	(80.00)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	880.49	347.12
Cash and cash equivalents at the beginning of the financial year	1,349.81	1,002.69
Cash and cash equivalents at end of the year	2,230.30	1,349.81
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	129.79	159.26
- In Deposit Account (maturing within 3 months)	2,100.00	1,190.00
Cash on hand	0.50	0.55
	2,230.29	1,349.81

Note:

The above Statement of Cash flows has been prepared under the "Indirect method" as set out in Indian Accounting Standards (Ind As - 7) Statement of Cash flows





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

Particulars	Mrs. Duraisamy Indumathi	Mr. D Srinivas Rao
Reason for Change viz Appointment, Resignation, Removal, Death or otherwise.	Resignation of Mrs. Duraisamy Indumathi, as the Chief Financial Officer and Key Managerial Personnel of the Company effective Thursday, November 14, 2024.	Appointment of Mr. D Srinivas Rao as the Chief Financial Officer and Key Managerial Personnel of the Company effective Thursday, November 14, 2024.
Date of Appointment/Cessation	The Board of Directors in their meeting held today which concluded at 01.45 P.M. IST took note of the resignation of Mrs. Duraisamy Indumathi as Chief Financial Officer and Key Managerial Personnel of the Company with effect from Thursday, November 14, 2024. A copy of the resignation letter is enclosed.	The Board of Directors in their meeting held today which concluded at 01.45 P.M. based on the recommendation of the Nomination and Remuneration Committee and Audit Committee considered and approved the appointment of Mr. D Srinivas Rao as Chief Financial Officer and Key Managerial Personnel of the Company effective Thursday, November 14, 2024.
Brief Profile (in case of Appointment)	Not Applicable	Mr. D. Srinivas Rao brings over 25 years of extensive experience in Accounts and Finance, having held various middle management positions in both private and public limited companies. His expertise spans financial planning, analysis, and strategic management, positioning him well to contribute effectively as Chief Financial Officer.
Disclosure of relationships between directors (in case of Appointment of a director)	Not Applicable	Not Applicable



18/10/2024

RESIGNATION LETTER

To,
Managing Director
Elnet Technologies Limited
Elnet Technologies Ltd., TS 140,
Block 2 & 9, CPT Road, Taramani,
Chennai TN 600113 IN

Subject: Resignation from the Position of Chief Financial Officer

Respected Sir/Madam,

Please accept my resignation from my position as Chief Financial Officer of Elnet Technologies Limited, with effect from 14th November 2024.

I have thoroughly enjoyed my time at Elnet Technologies and am grateful for the opportunities and experiences I have gained during my tenure. I have learned a great deal and appreciate the support and guidance I have received from my colleagues.

I am committed to ensuring a smooth transition and am available to assist in any way necessary to facilitate a seamless handover.

Thank you again for the opportunity to work at Elnet Technologies. I wish the company continued success.

Your Sincerely

Thanks and Regards


D Indumathi
Chief Financial Officer
Elnet Technologies Limited