

**Annexure-1**

<b>Elnet Technologies Limited</b> 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 <b>Statement of Audited Financial Results for the Quarter and Year ended March 31, 2024</b>						
		(Rs.in Lakhs)				
SI No	Particulars	Quarter ended			Year ended	
		March 31, 2024 (audited)	December 31, 2023 (Unaudited)	March 31, 2023 (audited)	March 31, 2024 (audited)	March 31, 2023 (audited)
	<b>Income</b>					
1	Revenue from operations	589.11	677.71	645.91	2,614.97	2,460.83
2	Other Income (Net)	236.02	219.77	167.29	827.82	610.03
3	<b>Total Income (1+2)</b>	<b>825.13</b>	<b>897.48</b>	<b>813.20</b>	<b>3,442.79</b>	<b>3,070.86</b>
4	<b>Expenses</b>					
	Employee benefit expenses	49.65	52.95	46.46	205.63	179.35
	Finance costs	17.56	17.45	5.58	65.80	63.85
	Depreciation and amortization expense	36.75	41.90	50.30	164.75	256.10
	Electricity Charges	88.00	81.69	85.71	311.76	263.43
	Other expenses	73.35	72.90	168.13	341.34	440.22
	<b>Total Expenses</b>	<b>265.32</b>	<b>266.89</b>	<b>356.18</b>	<b>1,089.28</b>	<b>1,202.96</b>
5	<b>Profit before tax (3-4)</b>	<b>559.82</b>	<b>630.60</b>	<b>457.02</b>	<b>2,353.50</b>	<b>1,867.90</b>
6	<b>Tax expense</b>	154.71	154.75	178.27	604.33	498.41
7	<b>Profit for the period / year (5-6)</b>	<b>405.11</b>	<b>475.85</b>	<b>278.75</b>	<b>1,749.17</b>	<b>1,369.49</b>
8	<b>Other comprehensive income / (expense), net of income tax</b>	2.78	-	(0.76)	2.78	(0.14)
9	<b>Total comprehensive income for the period / year (7+8)</b>	<b>407.88</b>	<b>475.85</b>	<b>277.99</b>	<b>1,751.95</b>	<b>1,369.36</b>
10	<b>Paid-up equity share capital</b>	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
11	<b>Other equity</b>	-	-	-	13,536.09	11,863.20
12	<b>Earning per share (Rs)</b>					
	- Basic	10.13	11.90	6.97	43.73	34.24
	- Diluted	10.13	11.90	6.97	43.73	34.24



**Statement of Assets and liabilities**

Particulars	(Rs.in Lakhs)	
	As at March 31, 2024	As at March 31, 2023
<b>Assets</b>		
<b>Non-current assets</b>		
<b>Property, plant and equipment</b>	2,185.57	2,220.45
Capital work in progress	-	-
<b>Financial Assets</b>		
Investments	423.54	423.54
Other Financial Assets	637.83	6,626.91
Income Tax Assets (Net)	(58.44)	16.48
Deferred tax asset (net)	(26.62)	(6.27)
Other non-current assets	792.55	804.79
	<b>3,954.42</b>	<b>10,085.90</b>
<b>Current assets</b>		
<b>Financial Assets</b>		
Trade receivables	252.87	241.99
Cash and cash equivalents	1,349.81	1,002.69
Bank balances other than above	9,800.75	2,486.62
Other Financial Assets	486.04	522.49
Other current assets	63.47	53.12
	<b>11,952.94</b>	<b>4,306.90</b>
<b>Total - Assets</b>	<b>15,907.36</b>	<b>14,392.80</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Equity share capital	400.00	400.00
Other Equity	13,536.09	11,863.20
	<b>13,936.09</b>	<b>12,263.20</b>
<b>Non current liabilities</b>		
<b>Financial Liabilities</b>		
Other financial liabilities	556.27	743.95
Other Non Current liabilities	102.46	155.08
Provisions	2.06	1.82
Deferred tax liabilities (Net)	-	-
	<b>660.79</b>	<b>900.85</b>
<b>Current liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	426.34	426.34
Trade payables	45.40	66.94
Other financial liabilities	792.48	655.19
Provisions	-	0.27
Other current liabilities	46.27	80.04
	<b>1,310.48</b>	<b>1,228.78</b>
<b>Total - Equity and Liabilities</b>	<b>15,907.36</b>	<b>14,392.82</b>

**ELNET TECHNOLOGIES LIMITED**

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Website : [WWW.elnttechnologies.com](http://WWW.elnttechnologies.com)

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**Statement of cash flows for the year ended March 31, 2024**

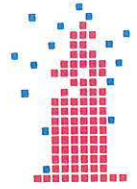
(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023
<b>Cash Flow From Operating Activities</b>		
Profit before income tax	2,353.51	1,867.90
Adjustments for		
Depreciation and amortisation expense	164.75	256.10
(Profit)/Loss on sale of fixed asset	-	(10.98)
Provision/ (Reversal) for Employee Benefits	1.80	(0.95)
Interest Income on deposits	(800.28)	(582.20)
Finance costs	65.80	63.84
	<u>1,785.58</u>	<u>1,593.72</u>
Change in operating assets and liabilities		
(Increase)/ decrease in Other financial assets	(7,314.13)	51.79
(Increase)/ decrease in trade receivables	(10.88)	(36.94)
(Increase)/ decrease in Other assets	1.89	(263.93)
Increase/ (decrease) in provisions and other liabilities	(134.88)	268.75
Increase/ (decrease) in trade payables	(21.54)	25.93
Cash generated from operations	<u>(5,693.96)</u>	<u>1,639.32</u>
Less : Income taxes paid (net of refunds)	509.06	(228.81)
<b>Net cash from / (used in) operating activities (A)</b>	<u><b>(6,203.02)</b></u>	<u><b>1,410.51</b></u>
<b>Cash Flows From Investing Activities</b>		
Acquisition of property plant and equipment and Capital work-in-progress	(129.87)	(198.74)
Proceeds on redemption of investments	-	-
Proceeds from disposal of Property, plant and equipment and Capital work-in-progress	-	10.98
Maturity / (Investments in) fixed deposits with banks more than 3 months	5,989.09	(1,530.00)
Interest Received on Deposits	770.93	233.05
<b>Net cash from / (used in) investing activities (B)</b>	<u><b>6,630.14</b></u>	<u><b>(1,484.71)</b></u>
<b>Cash Flows From Financing Activities</b>		
Dividend paid	(80.00)	(80.00)
Tax on dividend	-	-
<b>Net cash used in financing activities (C)</b>	<u><b>(80.00)</b></u>	<u><b>(80.00)</b></u>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>347.12</b>	<b>(154.21)</b>
Cash and cash equivalents at the beginning of the financial year	1,002.69	1,156.89
<b>Cash and cash equivalents at end of the year</b>	<u><b>1,349.81</b></u>	<u><b>1,002.69</b></u>
<b>Notes:</b>		
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	159.26	51.84
- In Deposit Account (maturing within 3 months)	1,190.00	950.00
Cash on hand	0.55	0.85
	<u>1,349.81</u>	<u>1,002.69</u>

**Note:**

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

The accompanying notes are an integral part of Financial Statements.



**Notes:**

- 1 The audited financial results have been reviewed by the Audit committee and approved by the board of directors at their respective meeting, held on 29-May-2024. The financial results are prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
- 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 Figures for the quarter ended 31 March 2024 and 31 March 2023 are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2024 and 31 March 2023 respectively and the published year to date figures for nine months ended 31 December 2023 and 31 December 2022 respectively.
- 4 Previous year/period's figures have been regrouped/recast, wherever necessary, to confirm to the classification of the current year/period's classification

*Unnamalai Thiagarajan*

**Mrs.Unnamalai Thiagarajan**  
**Managing Director**  
**DIN: 00203154**

**Place: Chennai**  
**Date: 29 May 2024**





**Independent Auditor's Report on Quarterly Financial Results and Year to Date Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.**

**To the Board of Directors of Elnet Technologies Limited**

**Report on the Audit of Financial Results**

**Opinion**

We have audited the accompanying annual financial results of Elnet Technologies Limited (hereinafter referred to as 'the Company') for the quarter and year ended March 31, 2024 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

(i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations In this regard; and

(ii) give a true and fair view in conformity with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of net profit and other comprehensive Income and other financial Information of the Company for the year ended March 31, 2024.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAS) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.



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

### **Board of Directors' Responsibilities for the Financial Results**

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive Income in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Company, as aforesaid.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, Individually or in the aggregate, they could reasonably be expected to Influence the economic decisions of users taken on the basis of these Statement.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of Internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies In Internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding Independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, relates safeguards.



## Other Matters

The Statement Include the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

Our Opinion is not modified in respect of the above matter.

For **SELVAM & SUKU**

Chartered Accountants

ICAI Firm Registration No.003701S



**Nivetha P**

Partner

Membership No. 268215

**UDIN: 24268215BKGVKY8158**



Place : Chennai

Date : 29.05.2024