



# **22<sup>nd</sup> Annual Report**

**2012 - 13**

BOARD OF DIRECTORS

Thiru Atul Anand, IAS, Chairman  
Tmt.Unnamalai Thiagarajan, Managing Director  
Thiru C. Ramachandran  
Thiru P.S. Kumar  
Thiru J. Ravi  
Thiru R. Ganapathi  
Thiru H. Karthik Seshadri  
Thiru K.Padmanaban  
Thiru S Paulraj  
Dr. V Dharmalingam  
Thiru G Senrayaperumal  
Thiru K.Kasim

STATUTORY AUDITORS

M/s. S.H. Bhandari & Co.  
Chartered Accountants  
Bhandari Towers, 824, EVR Periyar Road  
Kilpauk, Chennai – 600 010.

BANKERS

M/s. State Bank of India  
Industrial Finance Branch,  
155, Anna Salai  
Chennai – 600 002.  
  
M/s. Axis Bank Limited  
Main Branch, 82, Dr.Radhakrishnan Salai,  
Chennai – 600 004

REGISTERED OFFICE

Elnet Software City  
TS 140, Block No. 2&9, Rajiv Gandhi Salai,  
Taramani, Chennai – 600 113  
Phone – 044 - 22541337/1098  
Fax – 044 - 22541955  
E-mail: elnet@md4.vsnl.net.in

REGISTRARS AND SHARE  
TRANSFER AGENTS

M/s. Cameo Corporate Services Limited  
“Subramanian Building”, Fifth Floor  
No. 1, Club House Road, Chennai – 600 002  
Phone – 044 - 28460390 (6 lines)  
Fax – 044 - 28460129



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### FINANCIAL HIGHLIGHTS

In ₹ Lacs

HIGHLIGHTS	2012-13	2011-12	2010-11	2009-10	2008-09
Gross Revenue	2169.21	1687.72	1606.45	1681.91	1937.87
Profits Before Tax	802.03	635.51	570.88	573.65	610.00
Taxation	263.13	214.16	206.27	198.42	211.75
Profits After Tax	538.90	421.35	364.61	375.23	398.25
Dividend & Dividend Taxes	65.52	55.79	56.79	55.97	56.16
Borrowings	426.34	426.34	873.44	1381.62	1710.64
Earnings per Equity Share	13.47	10.53	9.12	9.38	9.96
Dividend on Equity Share	14%	12%	12%	12%	12%
Debt: Equity Ratio	0.1:1	0.1:1	0.3:1	0.5:1	0.7:1

## **NOTICE**

NOTICE is hereby given that the **TWENTY SECOND** Annual General Meeting of **ELNET TECHNOLOGIES LIMITED** will be held on Thursday, the 20<sup>th</sup> June 2013 at 11.00 A.M. at New Woodlands Hotel Pvt. Ltd., No.72-75, Dr.Radhakrishnan Salai, Mylapore, Chennai 600 004 to transact the following business :

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the audited Balance Sheet as at 31<sup>st</sup> March 2013 and the Statement of Profit and Loss of the Company for the year ended on that date and the Reports of the Directors and the Auditors thereon.
2. To declare Dividend
3. To appoint Auditors and to fix their remuneration

To consider, and if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:

“RESOLVED THAT M/s S.H.Bhandari & Co, Chartered Accountants, Chennai be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company on a remuneration of ₹ **2,50,000** /- plus service tax as applicable”.

4. To appoint a Director in place of Thiru P.S. Kumar who retires by rotation and is eligible for re-appointment.
5. To appoint a Director in place of Thiru R. Ganapathi who retires by rotation and is eligible for re-appointment.
6. To appoint a Director in place of Thiru K. Kasim who retires by rotation and is eligible for re-appointment.

By Order of the Board of Directors

Place : Chennai  
Date : 03.05.2013

**UNNAMALAI THIAGARAJAN**  
MANAGING DIRECTOR

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### NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxies, in order to be effective, must be received at the Registered Office of the Company not less than 48 hours before the commencement of Annual General Meeting.
2. The explanatory Statement as required under Sec. 173(2) of the Companies Act 1956, in respect of the Ordinary Business set out above is annexed hereto.
3. The Register of Members and the Share Transfer Books of the Company shall remain closed from 13.06.2013 to 20.06.2013 (Both days inclusive).
4. The payment of dividend, upon declaration by the shareholders, at the ensuing Annual General Meeting will be made within one month from the date of Annual General Meeting.
5. Members holding shares in dematerialized mode are requested to intimate all changes pertaining to their Bank details, change in address etc., to their Depository participant only and not to the Company's Registrar and Share Transfer Agent.

Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and its Registrars and Share Transfer Agents to provide efficient and better service to the Members.

Pursuant to the provisions of Sec 205A and 205C of the Companies Act, 1956, dividend declared, which remain unclaimed for a period of seven years will be transferred by the Company to the Investor Education and Protection Fund as shown here under.

Financial Year Ended	Date of Declaration of Dividend	Due date of the proposed transfer to Investor Education and Protection Fund
31.03.2006**	06.05.2006	05.05.2013
31.03.2007	27.07.2007	26.07.2014
31.03.2008	30.07.2008	29.07.2015
31.03.2009	07.07.2009	06.07.2016
31.03.2010	21.07.2010	20.07.2017
31.03.2011	28.06.2011	27.06.2018
31.03.2012	22.06.2012	21.06.2019

\*\* Please note that as per sec.205 (c) of the Companies Act, 1956, we have to transfer the pending amount in the Unpaid Dividend account to Investor Education and Protection Fund within 30 days from the due date. Hence we will be transferring the said amount accordingly.

Members who have not so far received / encashed dividend for the aforesaid years are requested to seek payment of dividend by writing to the Company immediately. Members are also requested to note that no claims shall lie against the said fund or the Company in respect of any amounts which were unclaimed and unpaid for seven years from the date they first became due for payment and no payment shall be made in respect of any such claims.

6. Members are requested to bring their copies of this report to the meeting.
7. Members who are holding shares in physical form are requested to intimate to the Registrar and Transfer Agents (R&TA) of the Company immediately about change in their address, if any.
8. Members may contact the Company at Email: [elnet@md4.vsnl.net.in](mailto:elnet@md4.vsnl.net.in) for any query.
9. Members who are holding shares in more than one folio are requested to intimate to the Registrars the details of all their folio numbers for consolidation into a single folio. Members who hold shares in dematerialized form are requested to write their Client ID and DPID and those hold shares in physical form are requested to write their folio no. in the attendance slip while attending the meeting for easy identification of attendance at the meeting.
10. Members are requested to
  - i. write to the Company at least seven days before the date of the Meeting, in case they desire any information as regards the Audited Accounts for the Financial year ended 31.03.2013, so as to enable the Company to keep the information ready.
  - ii. Quote registered folio number or Client ID in all the correspondence.
  - iii. Send all share transfer lodgments (physical mode) / correspondence to the Registrar and Share Transfer Agents of the Company.
11. Members are informed that trading and settlement of Company's shares through Stock Exchanges has been made compulsory in Demat (Electronic) form. In view of this mandatory requirement the members are requested in their own interest to dematerialize their shareholding in the Company.
12. Members are informed that in case of joint holders attending the meeting, only such joint holder who is higher in the order of the names will be entitled to vote.
13. Corporate Members are requested to forward a Certified Copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.



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### **ANNEXURE TO THE NOTICE**

### **EXPLANATORY STATEMENT U/S 173 (2) OF COMPANIES ACT 1956**

#### **ITEM NO. 3. APPOINTMENT OF AUDITORS**

As more than 25% of the paid up capital is held by M/s Electronics Corporation of Tamil Nadu Limited, a Government of Tamil Nadu Undertaking, the appointment or reappointment at each Annual General Meeting of the Auditors of the Company shall be made by a Special Resolution as per Sec 224 A of the Companies Act, 1956. M/s S.H. Bhandari & Co., Chartered Accountants, who are the Statutory Auditors for the financial year ended 31.03.2013 is being proposed to be appointed as Auditors for the financial year ending 31.03.2014.

Directors recommend the passing of the resolution.

No Director is interested or concerned in this item of business

Place : Chennai  
Date : 03.05.2013

By Order of the Board of Directors

**UNNAMALAI THIAGARAJAN**  
MANAGING DIRECTOR

INFORMATION ON DIRECTORS RETIRING BY ROTATION SEEKING REAPPOINTMENT					
AND DIRECTORS PROPOSED TO BE APPOINTED AT THE ANNUAL GENERAL MEETING					
Name	Thiru P.S. Kumar	Thiru R. Ganapathi	Thiru K. Kasim		
Date of Birth and age	07.04.1944 & 69 Years	28.06.1955 & 57 Years	11.10.1938 & 74 Years		
Appointed on	06.09.2002	14.08.2003	27.01.2010		
Qualification	B.Com, FCA, FCA (England & Wales)	B.Tech - Mechanical Engineering - IIT, Chennai	Honours Graduate and IPS Retd		
Experience in specific functional areas	An eminent Chartered Accountant in practice for over 35 years. Has specialised in the areas of Corporate Audit and International Taxation.	Engineering - Management. IT Training, Construction and heavy machinery trading	An IPS Officer retired in 1994. Vast experience in teaching profession. Eminent writer in the field of Political, Religious, etc.		
Directorship/Chairmanship held in other public companies	Indian Greengrid Group Ltd - Director	Indian Greengrid Group Ltd - Director			
	Elnet Software City Ltd - Director	Grand Luxe Hotels Limited - Director			
	ETL Power Services Ltd - Director	Elnet Software City Ltd - Director			
	Rane (Madras) Ltd - Director	Trigyn Technologies Ltd - Chairman and Ex-Director			
	Brahmayya Consultants Pvt. Ltd., - Director	Trigyn Technologies (India) Pvt. Ltd - Director			
	Can Fin Homes Ltd - Director	Trigyn Technologies Inc., USA - Director			
Memberships/Chairmanship of Committee across public companies		Leading Edge Infotech Ltd - Director			
		Orient Green Power Company Ltd - Director			
	Audit Committee				
	Indian Greengrid Group Ltd - Chairman				
	ETL Power Services Ltd - Member				
	Executive Committee				
	Andhra Chamber of Commerce (Sec.25 Company) - Member				