Elnet Technologies Ltd

Date: November 06th, 2026

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai -400001.

Security ID/Code - ELNET/517477

Sir/Madam,

Sub: Comments of Board of Directors on Late Compliant/Non-Compliance of Regulation 18(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Corrective Action:

We wish to inform that the vacancy caused by the unfortunate demise of the Independent Director Mr. AP Radhakrishnan has been duly filled. The Company has already appointed Mr. Navneet Ganapathi (DIN No: 03179054) as Non-Executive Independent director of the Company with effect from May 14th, 2026. Subsequently, Mr. Navneet Ganapathi (DIN: 03179054) was inducted as a member of the Audit Committee with effect from June 03rd, 2026. Consequently, the Audit Committee of the Company was duly reconstituted.

Following the aforesaid reconstitution, two-thirds of the members of the Audit Committee are Independent Directors, thereby ensuring compliance with Regulation 18(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The delay in ensuring the requisite composition of the Audit Committee was entirely inadvertent and unintentional. Further the Company has paid the aforementioned penalty.

The Non-Compliance of Regulation 18(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations), 2015 i.e., for late compliance of the composition of Audit committee within the prescribed timeline and fine imposed by BSE vide their letter dated August 25th, 2026, were placed before the Board of Directors in their meeting held on November 06th, 2026. The Board of Directors had discussed and took note of the matter of non-compliance. The Company has also paid the imposed fine on September 07th, 2026. After a thorough analysis, the Board acknowledged that the delay in compliance was inadvertent and unintentional.

Comments by Board members:

The Board further emphasized that going forward, all prescribed timelines and regulatory compliances will be strictly adhered to. The Company has strengthened its internal compliance tracking to prevent such occurrences in the future.

This is for your information and records.

Thanking you,

Yours faithfully,

For **ELNET TECHNOLOGIES LIMITED**

SURESH NANDALAL BAJAJ SWATI BAJAJ
Digitally signed by SURESH NANDALAL BAJAJ SWATI BAJAJ
Date: 2026.11.06 15:11:42 +05'30'

SWATI S BAJAJ
COMPANY SECRETARY

Encl:. As above

Annexure-1

Details regarding the fine Imposed on the company:

Name of the authority	BSE Limited
Nature and details of the action taken or order(s) passed	Fine amounting to Rs. 40,120/- (inclusive of GST) levied by BSE Limited on account of non compliance/late compliance with respect to the composition of the Audit Committee as per Regulation 18(1) of SEBI Listing Regulations
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;	Date of receipt of email — August 25th, 2026
Details of the violation(s)/contravention(s) committed or alleged to be committed	Non-compliance/Late compliance with respect to the composition of the Audit Committee as per Regulation 18(1) of SEBI Listing Regulations
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	Up to the extent of fine/penalty imposed