

B. B. & Associates
Chartered Accountants

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To,
The Board of Directors,
E2E Networks Limited,
Awfis, First Floor, A-24/9,
Mohan Cooperative Industrial Estate
Mathura Road, New Delhi – 110044

Dear Sirs,

Sub: Certificate of Statutory Auditors to E2E Networks Limited pursuant to regulation 163(2) contained in Chapter V (Preferential Issue) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, for the proposed preferential issue of Warrants.

In terms of Chapter V (Preferential Issue) of the Securities and Exchange Board of India ("SEBI") (Issue of Capital and Disclosure Requirements) Regulations, 2018 (hereinafter referred to as the "Regulations"), the E2E Networks Limited (the "Company") has issued AGM notice dated July 22, 2019 (hereinafter referred to as the "Notice") to the members of the Company seeking the consent of the members to approve the proposed preferential issue up to 184,000 warrants of Rs. 43.02 per warrant (minimum price as per regulation is Rs 43.02 per share) exercisable into equal number of equity shares of Rs. 10 each of the company on preferential basis to entities/persons as mentioned in Annexure 1 to this certificate.

Management Responsibility

The Preparation of the statement is responsibility of the management, which includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the notice and explanatory statement.

Management is responsible for ensuring that the Company complies with the requirements of the Regulations and for providing all relevant information to the SEBI.

Auditors Responsibility

Pursuant to the Regulations, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the proposed issue of the warrants of the Company to the Investors as mentioned in Annexure-1 to this certificate and explanatory statement as annexed to general meeting notice as stated above would be in accordance with the regulations.

Our scope of work did not include verification of compliance with other requirements of the ICDR Regulations, other circulars, notifications, etc. as issued by relevant regulatory authorities from time to time, and any other laws and regulations applicable to the Company.

Further, our scope of work did not involve performing audit tests for the purpose of expressing an opinion on the fairness or accuracy of any of the financial information or the statements of the Company, taken as a whole.



Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Regulations. Our obligations in respect of this report are entirely separate from, and our responsibility and liability is in no way changed by any other role we may have (or may have had) as auditors of the Company or otherwise. Nothing in this report, nor anything said or done during or in connection with the services that are the subject of this report, will extend any duty of care we may have in our capacity as auditors of the Company.

We conducted our examination in accordance with the 'Guidance Note on Audit Reports and Certificates for Special Purposes' issued by the Institute of Chartered Accountants of India.

Opinion

Based on our examination, as above and according to the information and explanations given to us, in Our opinion, the proposed issue of warrants to the proposed investors as mentioned in Annexure -1 annexed to this certificate and explanatory statement annexed to general meeting notice is in accordance with the ICDR Regulations.

Restrictions on Use

This report is intended solely for the use of the management of the Company for the purpose of placing before General meeting of shareholders/making it available for inspection by shareholders and/or submission to the National Stock Exchange of India Limited in connection with the placement of warrants under Chapter V of the ICDR Regulations, and is not to be used for any marketing, sale or any other offer of securities or referred to for any other purpose or distributed to any other person without our prior written consent.

Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior written consent in writing.

We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.

For B.B. & Associates

Chartered Accountants

Firm Registration No- 023670N



Balwan Bansal

Proprietor

Membership No.: 511341



Date: August 1, 2019

Place: New Delhi

UDIN: 19511341AAAAAP8187

Annexure-1

S.N.	Identity of proposed allottees	Category (Non-Promoter)	Natural person who are beneficial owner	Pre-issue shareholding	Maximum No. of warrants to be allotted	Post-issue shareholding on exercise of warrants
1	Shantanu Singh	Non-Promoter	NA	2,000	92,000	94,000
2	Kesava Reddy	Non-Promoter	NA	-	46,000	46,000
3	Kotapalli Ravoof Mohamed Imran	Non-Promoter	NA	46,004	46,000	92,004

