

E2E Networks Limited

Low Latency Hosting in India
CIN NUMBER - L72900DL2009PLC341980

Regd. Office : Awfis, First Floor, A-24/9, Mohan Cooperative Industrial Estate,
Mathura Road, Saidabad, New Delhi-110044, Phone +91-11-411-33905
Email : cs@e2enetworks.com Website <https://www.e2enetworks.com/>

Date- 10.05.2021

Corporate Service Department
National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai-400051

Ref: NSE Symbol-E2E

Sub: Outcome of Board Meeting

Dear Sir,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), we would like to inform that the Board of Directors at its meeting held on May 10, 2021 i.e. today commenced at 3.00 P.M. and concluded at 3.55 P.M. has inter-alia considered and approved the following business (es):

1. Audited Financial Results and Financial Statements of the Company for the year ended March 31, 2021.
2. Auditors Report on Financial Statements of the Company for the year ended March 31, 2021.

Audited Financial Results of the Company for the year ended March 31, 2021 along with Auditors Report issued by Statutory Auditors in terms of Regulation 33 of SEBI LODR is attached herewith for your reference.

Thanking You,

Yours Faithfully,

For **E2E Networks Limited**

NEHA BAID

Digitally signed by NEHA BAID
DN: cn=NEHA BAID, o=E2E Networks Limited, ou=India, email=neha.baid@e2enetworks.com, c=IN
c=IN, o=E2E Networks Limited, ou=India, email=neha.baid@e2enetworks.com, c=IN
Date: 2021.05.10 16:05:41 +05'30'



Neha Baid

Company Secretary Cum Compliance Officer
Membership No-A-33753

Encl.: As above

E2E Networks Limited

(Previously known as E2E Networks Private Limited)

Registered office: Awfis, 1st Floor, A-24/9, Mohan Cooperative Industrial Estate, Mathura Road, Saidabad, New Delhi - 110044
CIN: L72900DL2009PLC341980, **Tel No:** +91 11 41133905, **URL:** www.e2enetworks.com, **Email:** investors@e2enetworks.com

Statement of standalone audited results for the half year and year ended March 31, 2021

Part I

(All amounts in INR Lacs unless otherwise stated)

S.No	PARTICULARS	Half year ended			Year ended	
		March 31, 2021	September 30, 2020	March 31, 2020	March 31, 2021	March 31, 2020
		Audited (refer note 1)	Unaudited	Audited (refer note 1)	Audited	Audited
(I)	Revenue from Operations	1,987.90	1,542.36	1,272.61	3,530.26	2,509.61
(II)	Other Income	43.90	51.64	56.62	95.54	221.47
(III)	Total Revenue (I + II)	2,031.80	1,594.00	1,329.23	3,625.80	2,731.08
(IV)	Expenses					
	(a) Purchase of services and consumables	665.07	607.95	538.85	1,273.02	1,093.28
	(b) Employee Benefits Expenses	428.78	425.29	509.17	854.07	1,051.66
	(c) Finance Costs	39.53	16.48	10.11	56.01	18.24
	(d) Depreciation and Amortization Expenses	837.81	402.80	546.67	1,240.61	1,014.09
	(e) Legal and Professional charges	39.82	29.18	66.97	69.00	136.09
	(f) Rental and leasing charges	44.35	73.59	98.47	117.94	195.70
	(g) Other Expenses	81.33	46.63	82.90	127.96	153.42
	Total Expenses (IV)	2,136.69	1,601.92	1,853.14	3,738.61	3,662.48
(V)	Profit before exceptional and extraordinary items and tax (III-IV)	(104.89)	(7.92)	(523.91)	(112.81)	(931.40)
(VI)	Exceptional items	-	-	-	-	-
(VII)	Profit before Extraordinary Items and Tax (V-VI)	(104.89)	(7.92)	(523.91)	(112.81)	(931.40)
(VIII)	Extraordinary Items	-	-	-	-	-
(IX)	Profit Before Tax (VII-VIII)	(104.89)	(7.92)	(523.91)	(112.81)	(931.40)
(X)	Tax Expenses					
	Current Tax	-	-	-	-	-
	Deferred tax	-	-	-	-	-
	Adjustment related to previous year	(0.19)	0.19	0.22	-	3.94
(XI)	Net Profit for the period from continuing operations (IX-X)	(104.70)	(8.11)	(524.13)	(112.81)	(935.34)
(XII)	Profit/Loss from dis-continuing operations	-	-	-	-	-
(XIII)	Tax Expense of dis-continuing operations	-	-	-	-	-
(XIV)	Profit/Loss from dis-continuing operations after tax (XII-XIII)	-	-	-	-	-
(XV)	Profit for the period (XI + XIV)	(104.70)	(8.11)	(524.13)	(112.81)	(935.34)
(XVI)	Earning per share					
	(a) Basic (Amounts in INR)	(0.73)	(0.06)	(3.67)	(0.78)	(6.54)
	(b) Diluted (Amounts in INR)	(0.73)	(0.06)	(3.67)	(0.78)	(6.54)

Notes

- Figures for the six months ended March 31, 2021 and March 31, 2020 are balancing figures between audited figures in respect of full financial year and the published year to date figures up to the first half of the relevant year. The figures upto the end of the first half were subject to limited review.
- The above financial results of the company for the half and full year ended 31 March, 2021 have been reviewed by the audit committee and approved by the Board of directors at its meeting held on May 10, 2021. The Statutory Auditors have expressed an unmodified audit opinion on these financials results.
- The Company's business activities fall within single primary business segment. Accordingly, disclosures under Accounting Standard 17, Segment Reporting, as mandated under Section 133 of Companies Act 2013 read with rules framed thereunder are not required to be made.
- The results have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards notified under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- During the year under review, Mr. Kotapalli Ravooof Mohamed Imran, warrant holder, has exercised his conversion option on 46,000 warrants by paying the balance 75% of the total consideration money i.e. by paying Rs. 13.71 Lacs (Issue price @Rs. 39.75 per warrant). Accordingly, the Company has allotted 46,000 equity shares pursuant to conversion of share warrants on February 10, 2021.

The Company had fully utilized the funds received from the said warrants issuance and conversion as per the objects stated in the Explanatory Statement to the Notice dated July 22, 2019 sent to shareholders of the Company.
- Subsequent to the end of Financial Year 2020-21, the Company has received approval of shareholders for "E2E Networks Limited Employees Stock Option Scheme - 2021" through postal ballot deemed to be passed on April 5, 2021.
- Subsequent to the period under review, Mr. Varun Taneja, Chief Financial Officer of the Company has resigned w.e.f April 15, 2021. Further, Ms. Srishti Baweja, Whole Time Director, of the Company has been appointed as Interim Chief Financial Officer of the Company w.e.f May 10, 2021.
- Figures of previous year or periods have been regrouped or reclassified wherever necessary, in order to make them comparable to current year figures.

For and on behalf of board of directors of
E2E NETWORKS LIMITED
(Previously known as E2E Networks Private Limited)

Srishti Baweja
 (Whole time Director and Chief Financial Officer)
 DIN:-08057000
Director

Place: Noida
 Date: May 10, 2021

E2E Networks Limited*(Previously known as E2E Networks Private Limited)*

Registered office: Awfis, 1st Floor, A-24/9, Mohan Cooperative Industrial Estate, Mathura Road, Saidabad, New Delhi - 110044
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Audited statement of Assets and Liabilities as on March 31, 2021**Part II***(All amounts in INR Lacs unless otherwise stated)*

Particulars	As on March 31, 2021	As on March 31, 2020
I. Equity and liabilities		
Shareholders' funds		
Share capital	1,442.91	1,429.11
Reserves and surplus	917.40	1,004.13
Money received against share warrants	-	4.57
	2,360.31	2,437.81
Non-current liabilities		
Long-term provisions	75.60	75.13
	75.60	75.13
Current liabilities		
Short term borrowings	380.38	-
Trade payables	216.22	170.74
Other current liabilities	246.01	137.53
Short-term provisions	3.68	11.01
	846.29	319.28
Total Equity and liabilities	3,282.20	2,832.22
II. Assets		
Non-current assets		
Fixed assets		
Property, Plant and Equipment	1,987.65	959.76
Intangible assets	177.04	0.37
Intangible assets under Development	0.49	0.49
Loans and advances	1.50	1.50
Other non-current assets	1.00	1.30
Deferred tax assets	105.91	105.91
	2,273.59	1,069.33
Current assets		
Trade receivables	33.78	67.89
Cash and bank balances	519.10	1,241.41
Loans and advances	290.73	332.85
Other current assets	165.00	120.74
	1,008.61	1,762.89
Total Assets	3,282.20	2,832.22

The disclosure is an extract of the audited balance sheet as at March 31, 2021 and March 31, 2020 prepared in compliance with the Accounting Standards specified under section 133 of the Companies Act, 2013.

Figures of previous year have been regrouped or recast wherever necessary, in order to make them comparable.

For and on behalf of the board of directors

E2E Networks Limited

(Previously known as E2E Networks Private Limited)

For E2E NETWORKS LIMITED

Srishti Baweja

(Whole-time Director and Chief Financial Officer)

DIN: 08057000

Place: Noida

Date: May 10, 2021

E2E Networks Limited

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Audited cash flow statement for the year ended March 31, 2021

(All amounts in INR Lacs unless otherwise stated)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
A. Cash flow from operating activities		
Profit / (loss) before tax	(112.81)	(931.40)
Adjustments for:		
Depreciation / amortization	1,240.61	1,014.09
Interest income	(35.30)	(56.69)
Income from sale of investment	-	(150.19)
Liability and provisions no longer required, written back	(4.18)	(0.98)
Employee stock option outstanding expenses	(23.58)	15.36
Profit on sale of fixed assets	(30.60)	(9.42)
Interest expenses	15.94	0.29
Operating profit / (loss) before working capital changes	1,050.08	(118.94)
Movements in working capital :		
(Decrease) in trade payables	45.49	(6.77)
(Decrease)/Increase in other liabilities	112.66	(10.60)
Decrease/(Increase) in trade receivables	34.12	19.52
(Increase)/Decrease in other current assets	(78.79)	(25.45)
Increase/ (Decrease) in loans and advances	(45.69)	22.42
(Decrease)/Increase in provisions	(6.86)	(6.12)
Cash generated from operations	1,111.01	(125.94)
Direct taxes paid (net of refunds)	87.81	(111.86)
Net cash flow from/ (used in) operating activities (A)	1,198.82	(237.80)
B. Cash flows from investing activities		
Purchase of fixed assets, including intangible assets under development	(2,479.42)	(868.01)
Proceeds from sale of fixed assets	64.85	30.74
Proceed from sale of investment in mutual funds	-	1,914.75
Interest received	70.12	22.61
Net cash flow (used in) investing activities (B)	(2,344.45)	1,100.09
C. Cash flows from financing activities		
Proceeds from issuance of equity share capital	58.89	-
Proceeds from issuance of share warrant	-	4.57
Proceeds from short-term borrowings	380.38	-
Interest paid	(15.95)	(0.29)
Net cash flow (used in) financing activities (C)	423.32	4.28
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(722.31)	866.57
Cash and cash equivalents at the beginning of the period	1,241.41	374.84
Cash and cash equivalents at the end of the period	519.10	1,241.41
Components of cash and cash equivalents as at		
Cash on hand	0.93	1.22
Bank Deposits	450.00	1,140.20
With banks- on current account	68.17	99.99
Cash and cash equivalents at the end of the period	519.10	1,241.41

For and on behalf of the board of directors

E2E Networks Limited

(Previously known as E2E Networks Private Limited)

For E2E NETWORKS LIMITED

Srishti

Srishti Baweja

(Whole time Director and Chief Financial Officer) **Director**

DIN: 08057000

Place : Noida

Date: May 10, 2021

Independent Auditor's Report on the Half Yearly and Year to Date Audited Financial results of the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
E2E Networks Limited
(formerly known as E2E Networks Private Limited)

Report on audit of the Standalone Financial Results

Opinion

We have audited the accompanying half yearly financial results of **E2E Networks Limited** (formerly known as E2E Networks Private Limited) ("the Company") for the half year ended March 31, 2021 and year to date results for the period from April 1, 2020 to March 31, 2021 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 these financial results:

- 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 recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other financial information for the half year ended March 31, 2021 as well as the year to date results for the period from April 1, 2020 to March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (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 results under the provisions of the Companies Act, 2013 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

These half yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net loss and other financial



B. B. & Associates

Chartered Accountants

information in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability 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 are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results 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 standalone financial results.

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 financial results, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- 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 Company's ability to continue as a



B. B. & Associates

Chartered Accountants

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 financial results 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 financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance 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, related safeguards.

Other Matter

The Statement includes the results for the half year ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the first half year of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For B.B. & Associates

Chartered Accountants

Firm registration No.: 023670N

Balwan Bansal

Proprietor

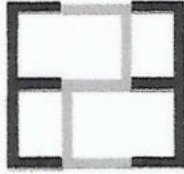
Membership No.: 511341



Place: New Delhi

Date: May 10, 2021

UDIN: 21511341AAAAMW5649



E2E Networks Limited

Low Latency Hosting in India
CIN NUMBER - L72900DL2009PLC341980

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Date- 10.05.2021

Corporate Service Department
National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai-400051

Ref: NSE Symbol-E2E

Sub: Declaration with respect to the Audit Report with unmodified opinion to the Audited Financial Results for the year ended March 31, 2021

Dear Sir,

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we do hereby confirm that the Statutory Auditors of the Company M/s B. B. & Associates, Chartered Accountants, have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the year ended March 31, 2021.

Thanking You,

Yours Faithfully,

For E2E Networks Limited

Srishti

Srishti Baweja
Whole Time Director Cum Interim Chief Financial Officer