



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: November 09, 2023

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

Scrip Code/Symbol: E2E

Subject: Outcome of Board Meeting of E2E Networks Limited (“The Company”)

Dear Sir,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the Board of Directors at its meeting held today, i.e. November 9, 2023, commenced at 1.00 p.m. and concluded at 2.00 p.m. has inter-alia considered and approved:

- the Un-Audited Financial Results of the Company (which have been subjected to Limited Review by the Statutory Auditors) for the quarter and half year ended September 30, 2023 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Copy of Un-Audited Financial Results along with the Limited Review Report of M/s GSA & Associates LLP, Statutory Auditors of the Company for the quarter and half year ended September 30, 2023, is enclosed herewith.

The results are also being uploaded on the Company's website at <https://www.e2enetworks.com/>.

Thanking You,

Yours Faithfully,
For **E2E Networks Limited**

Tarun Dua
Managing Director

Encl.: As above

E2E Networks Limited

Registered office: Awfis, 1st Floor, A-24/9, Mohan Cooperative Industrial Estate, Mathura Road, Saidabad, New Delhi - 110044

CIN: L72900DL2009PLC341980

Statement of unaudited Financial results for the quarter ended Sept 30, 2023

(All amounts in INR Lakhs, unless otherwise stated)

Particulars	Quarter ended		For the Six Month Ended		Year Ended	
	30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	March 31, 2023
	Unaudited (Note 1)	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	2164.94	1,945.57	1,651.88	4,110.52	3,170.67	6,620.18
II Other income	40.20	36.33	10.54	76.53	19.43	76.01
III Total revenue (I+II)	2,205.14	1,981.90	1,662.42	4,187.05	3,190.10	6,696.19
IV Expenses						
Purchase of services and consumables	535.05	465.64	391.25	1,000.69	795.59	1,720.44
Employee benefit expenses	361.10	349.04	306.11	710.14	583.40	1,210.67
Depreciation and amortization expenses	252.78	191.67	471.78	444.45	855.75	2,011.15
Finance costs	35.68	20.15	11.21	55.84	18.27	47.46
Other expenses	151.40	102.18	125.91	253.57	232.17	382.85
Total expenses (IV)	1,336.01	1,128.68	1,306.26	2,464.69	2,485.18	5,372.57
V Profit/(loss) before exceptional items and tax expense (III-IV)	869.13	853.22	356.16	1,722.36	704.92	1,323.62
VI Exceptional items	-	-	-	-	-	-
VII Profit/(loss) before tax expenses (V ± VI)	869.13	853.22	356.16	1,722.36	704.92	1,323.62
VIII Tax expenses						
(a) Current tax	203.49	72.22	94.19	275.71	146.19	314.80
(b) Deferred Tax	86.53	83.89	(0.92)	170.43	40.47	17.83
IX Profit/(loss) for the period/year after tax (VII ± VIII)	579.11	697.11	262.89	1,276.22	518.26	990.99
X Other Comprehensive Income						
(A) (i) Items that will not be reclassified to profit or loss	1.54	1.53	1.60	3.07	3.19	34.13
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.38)	(0.39)	(0.40)	(0.77)	(0.80)	(8.59)
(B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XI Total comprehensive income for the period/year (IX+X) (comprising profit/(loss) and other comprehensive income for the period/year)	580.27	698.25	264.09	1,278.52	520.65	1,016.53
XII Earnings/(loss) per equity share						
1) Basic	4.00	4.82	1.83	8.82	3.58	6.85
2) Diluted	3.94	4.76	1.81	8.68	3.53	6.77

See accompanying notes to financial results

Notes.

- The Financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) as notified by Ministry of Corporate Affairs Pursuant to section 133 of the Companies Act, 2013 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
- The figures of the quarter ended September 30, 2023 are the balancing figure between the figures for the half year ended September 30, 2023 and the unaudited figures for the quarter ended June 30, 2023. The figures of the quarter ended June 30, 2023 are the unaudited figures of first quarter of that financial year.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on November 9, 2023. The Auditors have conducted limited review of these financial results.
- During the Financial year 2023-24, the Company changed its method of depreciation from written down value "WDV" to straight line method "SLM". The life of computer equipment has been revised from 3 years to 6 years which is as per Schedule II of the Companies Act, 2013 and also based on technical evaluation from registered valuer. The impact of the above changes is reduction of depreciation expense by Rs. 566 Lakhs in the half year ending 30th September 2023 and Rs. 309 Lakhs in the quarter ended 30th September 2023.
- The requirement of Ind AS- 108 "Operating Segments" is not applicable to the company as it is engaged in single business segment.
- BEPS and DEPS for the quarter ended September 30, 2023 is not annualized.
- The figures of the previous periods have been regrouped, wherever necessary, to correspond with the current period.

 For and on behalf of the board of directors
 E2E Networks Limited

For E2E NETWORKS LIMITED

 Srishri Baweja
 Director
 DIN: 08057000


Director

 Place: New Delhi
 Date: November 9, 2023

E2E Networks Limited
Registered office: Awfis, 1st Floor, A-24/9, Mohan Cooperative Industrial Estate, Mathura Road, Saidabad, New Delhi - 110044
CIN: L72900DL2009PLC341980
Statement of Unaudited Balance Sheet as on Sept 30, 2023
(All amounts in INR Lakhs, unless otherwise stated)

	As at Sept 30, 2023 Unaudited	As at March 31, 2023 Unaudited
ASSETS		
Non-current assets		
Property, plant and equipment	3,023.01	2,294.41
Right of use asset	1,143.76	554.84
Other Intangible assets	1,355.80	1,351.07
Financial Asset	-	-
(i) Other financial assets	-	26.98
Non-current tax assets (net)	-	-
Other non-current assets	-	-
	5,522.57	4,227.30
Current assets		
Financial assets		60.45
(i) Trade receivables	157.04	1,631.31
(ii) Cash and cash equivalents	3,695.39	525.29
(iii) Other Bank Balances	408.84	298.90
(iv) Other financial assets	363.37	97.48
Other current assets	164.13	-
	4,788.77	2,613.43
Total assets	10,311.34	6,840.73
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,447.51	1,447.51
Other equity	4,802.70	3,492.50
	6,250.21	4,940.01
Non-current liabilities		
Financial liabilities		21.11
(i) Borrowings	982.04	305.66
(ii) Lease liability	616.37	77.43
Provisions	83.07	89.07
Deferred tax liability (net)	260.27	-
	1,941.75	493.27
Current liabilities		
Financial liabilities		38.65
(i) Borrowings	286.51	223.37
(ii) Lease liability	448.91	-
(iii) Trade payables		3.60
a. Total outstanding dues of micro enterprises and small enterprises	1.16	246.53
b. Total outstanding dues of creditors other than micro enterprises and small enterprises	360.25	565.59
(iv) Other financial liabilities	440.75	-
Current Tax Liabilities (Net)	163.41	-
Provisions	3.53	-
Other current liabilities	414.86	326.18
	2,119.38	1,407.45
Total equity and liabilities	10,311.34	6,840.73

See accompanying notes to results

For and on behalf of the board of directors
E2E Networks Limited

For E2E NETWORKS LIMITED

Srishti Baweja
Director
DIN: 08057000

Srishti

Director

Place: New Delhi
Date: November 9, 2023

E2E Networks Limited
Statement of Unaudited Cash Flows for the half year ended Sept 30, 2023
CIN: L72900DL2009PLC341980
(All amounts are in INR lakhs, unless otherwise stated)

	For the half year ended September 30, 2023	For the year ended March 31, 2023
A. Cash flow from operating activities	1,722.36	1,323.62
Profit / (loss) before tax		1,851.40
Adjustments for:	234.33	
Depreciation of property, plant and equipment	206.65	154.81
Depreciation on right of use asset	3.46	4.95
Amortization of intangible assets	(74.04)	(71.98)
Interest income	27.87	58.72
Employee stock compensation expenses	0.51	0.78
Loss / (Profit) on sale of property, plant and equipment	46.08	35.10
Interest expense on lease liability	4.25	9.83
Interest expenses	2,171.47	3,367.23
Operating profit before working capital changes		
Movements in working capital :	111.29	25.22
(Decrease)/Increase in trade payables	88.68	56.46
(Decrease)/Increase in other current liabilities	(124.84)	444.39
(Decrease)/Increase in other financial liabilities	(96.59)	(48.06)
(Increase)/Decrease in trade receivables	(66.66)	(53.99)
(Increase)/Decrease in other current assets	(59.97)	(80.73)
(Increase)/Decrease in other financial assets	8.71	21.73
(Decrease)/Increase in provisions	2,032.09	3,732.25
Cash generated from operations	(85.32)	(179.32)
Direct taxes paid (net of refunds)		1,946.77
Net cash flow from operating activities (A)	1,946.77	3,552.93
B. Cash flows from investing activities		
Purchase of fixed assets, including intangible assets under development	(974.39)	(1,894.01)
Proceeds from sale of fixed assets	3.08	2.92
Redemption of / (Investment in) bank deposits	116.46	(228.61)
Interest received	69.54	54.52
Net cash (used in) investing activities (B)	(785.31)	(2,065.18)
C. Cash flows from financing activities		
Receipt for exercising Employees stock option	6.72	17.50
ESOP shares profit transferred to reserves	(3.25)	(1.26)
Availment (Repayment) of short-term borrowings	1,208.80	(34.34)
Repayment of lease liability	(259.33)	(177.75)
Interest on lease liability	(46.08)	(35.10)
Interest paid	(4.25)	(9.83)
Net cash from/(used in) financing activities (C)	902.61	(240.78)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	2,064.07	1,246.97
Cash and cash equivalents at the beginning of the period	1,631.31	384.34
Cash and cash equivalents at the end of the period	3,695.38	1,631.31
Components of cash and cash equivalents:		
- Cash on hand	-	0.00
- With banks- on current account	214.97	261.92
- Deposits with original maturity of less than 3 months	3,480.41	1,369.39
Cash and cash equivalents at the end of the period	3,695.38	1,631.31

For and on behalf of the board of directors
E2E Networks Limited

For E2E NETWORKS LIMITED

Srishti Baweja
Director
DIN: 08057000

Srishti

Director

Place: New Delhi
Date: November 9, 2023

Independent Auditor's Review Report on Unaudited Quarterly and year to date Financial Results for the period from 1st April, 2023 to 30th September, 2023 of the of E2E Networks Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors
E2E Networks Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **E2E Networks Limited** ("the Company") for the quarter ended 30th September 2023 and year to date results for the period from 1st April, 2023 to 30th September, 2023 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations, 2015") (as amended).
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) as prescribed under section 133 of the Companies Act, 2013 read with the relevant Rules issued thereunder and other accounting principles generally accepted in India is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of Standalone Unaudited Financial Results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

UDIN - 23529619BGTYIZ1821

For GSA & Associates LLP

Chartered Accountants

Firm Registration No.: 000257N/N500339




Tanuj Chugh

Partner

Membership No. 529619

Place: New Delhi

Date: 09th November, 2023