



E2E Networks Limited

CIN- L72900DL2009PLC341980

Awfis, 1st Floor, A-24/9, Mohan Cooperative Industrial Estate

Mathura Road, New Delhi-110044, Phone No. +91-11-4084-4964

Email: cs@e2enetworks.com, Website <https://www.e2enetworks.com/>

Date: February 14, 2024

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

Scrip Code/Symbol: E2E

Sub: Outcome of Board Meeting

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that the Board of Directors at its Meeting held today i.e. February 14, 2024 has inter alia:

- Approved the Un-audited Financial Results of the Company (which have been subjected to Limited Review by the Statutory Auditors) for the Quarter and Nine months ended December 31, 2023 in terms of Regulation 33 of the SEBI Listing Regulations.

Copy of Un-audited Financial Results of the Company for the Quarter and Nine months ended December 31, 2023 along with Limited Review Report for the said period issued by M/s GSA & Associates LLP, Statutory Auditors of the Company, is enclosed herewith.

The results are being uploaded on the Company's website at www.e2enetworks.com.

The meeting of the Board of Directors commenced at 12:15 P.M. and concluded at 01:25 P.M.

This is for your information and records.

Yours faithfully,

For E2E Networks Limited

**Ronit Gaba
Company Secretary & Compliance Officer
Membership No.: A59215**

Encl.: As above

EZE Networks Limited
Registered office: A-24/9, Mohan Cooperative Industrial Estate, Mathura Road, Saldabad, New Delhi - 110044
CIN: L72900DL2009PLC341980
Statement of unaudited Financial results for the quarter and nine month ended Dec 31, 2023
(All amounts in INR Lakhs, unless otherwise stated)

	Particulars	Quarter ended			Nine Month Ended		Year Ended
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	March 31, 2023
		Unaudited (Note 1)	Unaudited (Note 1)	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	2395.09	2164.94	1,690.50	6,505.52	4,861.17	6,620.18
II	Other income	63.45	40.20	17.26	139.99	36.69	76.01
III	Total revenue (I+II)	2458.45	2,205.14	1,707.76	6,645.51	4,897.86	6,696.19
IV	Expenses						
	Purchase of services and consumables	576.13	535.05	417.52	1,576.82	1,213.11	1,720.44
	Employee benefit expenses	512.74	361.10	313.69	1,222.88	897.09	1,210.67
	Depreciation and amortization expenses	364.18	252.78	555.01	808.63	1,410.76	2,011.15
	Finance costs	80.84	35.68	14.14	136.68	32.41	47.46
	Other expenses	182.84	151.40	114.29	436.41	346.46	382.85
	Total expenses (IV)	1716.73	1,336.01	1,414.65	4,181.42	3,899.83	5,372.57
V	Profit/(loss) before exceptional items and tax expense (III-IV)	741.72	869.13	293.11	2,464.09	998.03	1,323.62
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/(loss) before tax expenses (V ± VI)	741.72	869.13	293.11	2,464.09	998.03	1,323.62
VIII	Tax expenses						
	(a) Current tax	14.90	203.49	81.33	290.61	227.52	314.80
	(b) Deferred Tax	169.06	86.53	(7.57)	339.50	32.90	17.83
IX	Profit/(loss) for the period/year after tax (VII ± VIII)	557.76	579.11	219.35	1,833.98	737.61	990.99
X	Other Comprehensive Income						
	(A) (i) Items that will not be reclassified to profit or loss	1.53	1.54	1.59	4.60	4.78	34.13
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.39)	(0.38)	(0.40)	(1.16)	(1.20)	(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)	558.90	580.27	220.54	1,837.42	741.19	1,016.53
XII	Earnings/(loss) per equity share						
	1) Basic	3.85	4.00	1.52	12.67	5.10	6.85
	2) Diluted	3.77	3.94	1.50	12.40	5.04	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 December 31, 2023 are the balancing figure between the figures for the Nine month ended December 31, 2023 and the unaudited figures for the half year ended September 30, 2023. The figures of the quarter ended September 30, 2023 are the unaudited figures of 2nd 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 February 14, 2024. 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. 1336 Lakhs in the nine months ending on 31st December 2023 and Rs. 770 Lakhs in the quarter ended 31st December 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 December 31, 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
EZE Networks Limited

Tarun Dua
Managing Director
DIN: 02696789



Place: New Delhi
Date: February 14, 2024

Independent Auditor's Review Report on Unaudited Quarterly and year to date Financial Results for the period from 1st April, 2023 to 31st December, 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 31st December 2023 and year to date results for the period from 1st April, 2023 to 31st December, 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 - 24529619BKBOOC5932

For GSA & Associates LLP

Chartered Accountants

Firm Registration No.: 000257N/N500339



Tanuj Chugh

Partner

Membership No. 529619

Place: New Delhi

Date: 14th February, 2024