

E2E Networks Limited

Low Latency Hosting in India
CIN NUMBER - L72900HR2009PLC039406

Regd. Office : Awfis, First Floor, A-24/9, Mohan Cooperative Industrial Estate,
Mathura Road, Saidabad, New Delhi-110044, Phone +91-11-3001-8093
Email : cs@e2enetworks.com, <https://www.e2enetworks.com/>

Date- 18.05.2020

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, we would like to inform that the Board of Directors at its meeting held on May 18, 2020 i.e. today commenced at 3.00 P.M. and concluded at 04.25 P.M. has inter-alia considered and approved the following business (es):

1. Audited Standalone Financial Results and Financial Statements of the Company for the year ended March 31, 2020.
2. Auditors Report on Standalone Financial Results of the Company for the year ended March 31, 2020.

Audited Standalone Financial Results of the company for the year ended March 31, 2020 along with Auditors Report issued by Statutory Auditors is attached herewith for your reference.

Thanking You,

Yours Faithfully,

For E2E Networks Limited



Neha Baid
Company Secretary Cum Compliance Officer
Membership No-A33753

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, 2020

Part I

(All amounts in INR Lacs unless otherwise stated)

S.No	PARTICULARS	Half year ended			Year ended	
		March 31, 2020	September 30, 2019	March 31, 2019	March 31, 2020	March 31, 2019
		Audited (refer note 1)	Unaudited	Audited (refer note 1)	Audited	Audited
(I)	Revenue from Operations	1,272.61	1,237.00	1,538.38	2,509.61	3,375.40
(II)	Other Income	56.62	164.85	37.89	221.47	45.07
(III)	Total Revenue (I + II)	1,329.23	1,401.85	1,576.27	2,731.08	3,420.47
(IV)	Expenses					
	(a) Purchase of services and consumables	538.85	554.43	528.36	1,093.28	1,077.51
	(b) Employee Benefits Expenses	509.17	542.49	474.80	1,051.66	836.78
	(c) Finance Costs	10.11	8.12	8.10	18.24	12.78
	(d) Depreciation and Amortization Expenses	546.67	467.42	530.94	1,014.09	882.87
	(e) Legal and Professional charges	66.97	69.12	32.41	136.09	61.88
	(f) Rental and leasing charges	98.47	97.23	92.97	195.70	177.55
	(g) Other Expenses	82.90	70.52	81.19	153.42	128.91
	Total Expenses (IV)	1,853.14	1,809.33	1,748.77	3,662.48	3,178.28
(V)	Profit before exceptional and extraordinary items and tax (III-IV)	(523.92)	(407.48)	(172.50)	(931.40)	242.18
(VI)	Exceptional items	-	-	-	-	-
(VII)	Profit before Extraordinary Items and Tax (V-VI)	(523.92)	(407.48)	(172.50)	(931.40)	242.18
(VIII)	Extraordinary Items	-	-	-	-	-
(IX)	Profit Before Tax (VII-VIII)	(523.92)	(407.48)	(172.50)	(931.40)	242.18
(X)	Tax Expenses					
	Current Tax	-	-	(12.31)	-	113.06
	Deferred tax	-	-	(38.39)	-	(44.20)
	Adjustment related to previous year	0.22	3.72	-	3.94	-
(XI)	Net Profit for the period from continuing operations (IX-X)	(524.13)	(411.21)	(121.80)	(935.34)	173.32
(XII)	Profit/Loss from dis-continuing operations	-	-	-	-	-
(XIII)	Tax Expense of discontinuing operations	-	-	-	-	-
(XIV)	Profit/Loss from dis-continuing operations after tax(XII-XIII)	-	-	-	-	-
(XV)	Profit for the period (XI + XIV)	(524.13)	(411.21)	(121.80)	(935.34)	173.32
(XVI)	Earning per share					
	(a) Basic (Amounts in INR)	(3.67)	(2.88)	(0.85)	(6.54)	1.24
	(b) Diluted (Amounts in INR)	(3.67)	(2.88)	(0.85)	(6.54)	1.23

Sight.



Notes

- 1 Figures for the six months ended March 31, 2020 and March 31, 2019 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.
- 2 The above financial results of the company for the half and full year ended 31 March, 2020 have been reviewed by the audit committee and approved by the Board of directors at its meeting held on May 18, 2020. The Statutory Auditors have expressed an unmodified audit opinion on these financials results.
- 3 The Company came with IPO in May 2018 of 38,58,000 equity shares of face value of Rs. 10/- each for cash at a price of Rs. 57/- per equity share including a share premium of Rs. 47/- per equity share aggregating Rs. 2,199.06 lakhs, comprising of fresh issue of 27,50,000 Equity Shares aggregating upto Rs 1,567.50 lakhs and offer for sale of 11,08,000 equity shares aggregating up to Rs. 631.56 Lakhs . The IPO funds have been utilized as per objects mentioned in the Prospectus of the company.
- 4 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.
- 5 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.
- 6 Mr. Anurag Bhatia has been appointed as Independent non executive director on Board of the Company with effect from May 16, 2019.
- 7 Subsequent to the end of Financial Year 2019-20, the Company has allotted 92,008 equity shares pursuant to exercise of vested options under employee stock options scheme of the Company at pre-determined exercise price of Rs 12/- on May 6, 2020.
- 8 Pursuant to shareholders approval dated August 21 , 2019, the Company on September 27, 2019 have allotted 46,000 convertible warrants at a price of INR 39.75/- each on preferential basis under the provisions of Chapter V of Securities Exchange and Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 (ICDR Regulations) and Section 62 and 42 of the Companies Act, 2013. The Company has received upfront payment of INR 4.57 Lakhs equivalent to 25% of total consideration. During FY 19-20, the Company has completely utilised the funds raised through preferential issue in accordance with objects stated in the AGM Notice.
- 9 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

Srishti Baweja
(Whole time Director)
DIN: 08057000

Place : Noida
Date : May 18, 2020

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

Audited statement of Assets and Liabilities as on March 31, 2020**Part II***(All amounts in Lacs unless otherwise stated)*

Particulars	As on March 31, 2020	As on March 31, 2019
I. Equity and liabilities		
Shareholders' funds		
Share capital	1,429.11	1,429.11
Reserves and surplus	1,004.13	1,924.11
Money received against share warrants	4.57	-
	2,437.81	3,353.22
Non-current liabilities		
Other long term liabilities		
Long-term provisions	75.13	78.30
	75.13	78.30
Current liabilities		
Trade payables	170.74	177.50
Other current liabilities	137.53	149.12
Short-term provisions	11.01	13.96
	319.28	340.58
Total Equity and liabilities	2,832.22	3,772.10
II. Assets		
Non-current assets		
Fixed assets		
Property, Plant and Equipment	959.76	1,127.53
Intangible assets	0.37	-
Intangible assets under Development	0.49	0.49
Loans and advances	1.50	4.50
Other non-current assets	1.30	1.23
Deferred tax assets	105.91	105.91
	1,069.33	1,239.66
Current assets		
Current investments	-	1,764.56
Trade receivables	67.89	87.41
Cash and bank balances	1,241.41	374.84
Loans and advances	332.85	244.34
Other current assets	120.74	61.29
	1,762.89	2,532.44
Total Assets	2,832.22	3,772.10

The disclosure is an extract of the audited Balance Sheet as at March 31, 2020 and March 31, 2019 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)

Srishti

Srishti Baweja

(Whole time Director)

DIN: 08057000

Place : Noida

Date : May 18, 2020

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Audited cash flow statement for the half year ended March 31, 2020

(All amounts in Laos unless otherwise stated)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
A. Cash flow from operating activities		
Profit / (loss) before tax	(931.40)	242.18
Adjustments for:		
Depreciation / amortization	1,014.09	882.88
Interest income	(56.69)	(11.60)
Income from sale of investment	(150.19)	(29.87)
Provisions no longer required, written back	(0.98)	(3.40)
Employee Stock Option Outstanding	15.36	7.75
(Profit) / loss on sale of fixed assets	(9.42)	0.27
Interest expenses	0.29	2.37
Operating profit / (loss) before working capital changes	(118.93)	1,090.59
Movements in working capital :		
(Decrease) in trade payables	(6.77)	(52.17)
(Decrease)/Increase in other liabilities	(10.60)	50.46
Decrease/(Increase) in trade receivables	19.52	101.94
(Increase)/Decrease in other current assets	(25.45)	128.90
Increase/ (Decrease) in loans and advances	22.42	(198.34)
(Decrease)/Increase in provisions	(6.12)	50.78
Cash generated from operations	(125.94)	1,262.14
Direct taxes paid (net of refunds)	(111.86)	(259.24)
Net cash flow from/ (used in) operating activities (A)	(237.80)	1,002.90
B. Cash flows from investing activities		
Purchase of fixed assets, including intangible assets under development	(868.01)	(1,058.57)
Proceeds from sale of fixed assets	30.74	14.84
Proceed from sale of investment in mutual funds	1,914.75	615.41
Investment in mutual funds	-	(1,950.16)
Interest received	22.61	11.08
Net cash flow (used in) investing activities (B)	1,100.09	(2,367.39)
C. Cash flows from financing activities		
Proceeds from issuance of equity share capital	-	1,589.54
Proceeds from issuance of share warrant	4.57	-
Share issue expenses	-	(118.34)
Interest paid	(0.29)	(2.37)
Net cash flow (used in) financing activities (C)	4.28	1,468.82
Net increase/(decrease) in cash and cash equivalents (A + B + C)	866.57	104.31
Cash and cash equivalents at the beginning of the period	374.84	270.53
Cash and cash equivalents at the end of the period	1,241.41	374.84
Components of cash and cash equivalents as at		
Cash on hand	1.22	0.59
Cheques/ drafts on hand	-	0.03
Bank Deposits	1,140.20	312.49
With banks- on current account	99.99	61.73
Cash and cash equivalents at the end of the period	1,241.41	374.84



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

Srishti

Srishti Baweja
 (Whole time Director)
 DIN: 08057000

Place : Noida
 Date : May 18, 2020

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, 2020 and year to date results for the period from April 1, 2019 to March 31, 2020 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, 2020 as well as the year to date results for the period from April 1, 2019 to March 31, 2020.

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



B. B. & Associates

Chartered Accountants

to continue as a 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, 2020 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

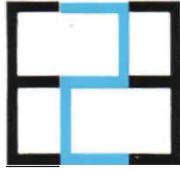
Membership No.: 511341



Place: New Delhi

Date: May 18, 2020

UDIN: 20511341AAAADC6942



E2E Networks Limited

Low Latency Hosting in India
CIN NUMBER - L72900DL2009PLC341980

Regd. Office : Awfis, First Floor, A-24/9, Mohan Cooperative Industrial Estate,
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Email : accounts@e2enetworks.com, <http://e2enetworks.com>

Date- 18.05.2020

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 Standalone Financial Result for the year ended March 31, 2020

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 Standalone Financial Results of the Company for the year ended March 31, 2020.

Thanking You,

Yours Faithfully,

For E2E Networks Limited

Varun Taneja
Chief Financial Officer

