



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- 10.11.2021

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, we would like to inform that the Board of Directors at its meeting held on November 10, 2021 i.e. today commenced at 2.00 P.M. and concluded at 2.45 P.M. has inter-alia considered and approved the following business (es):

1. Un-Audited Financial Results of the Company for the half year ended September 30, 2021 along with Statement of Assets and Liabilities and Cash Flow Statement as on September 30, 2021.
2. Limited Review Report on Un-Audited Financial Results of the Company for the half year ended September 30, 2021.

Un-Audited Financial Results of the company for the half year ended September 30, 2021 along with Limited Review Report issued by Statutory Auditors is attached herewith for your reference.

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

Thanking You,

Yours Faithfully,

For E2E Networks Limited

Neha Baid

Company Secretary Cum Compliance Officer
Membership No-A-33753



Encl.: a/a

E2E Networks Limited

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Statement of standalone unaudited results for the half year ended September 30, 2021

(All amounts in INR Lacs unless otherwise stated)

S.No	Particulars	Half year ended		Year ended	
		September 30, 2021	March 31, 2021	September 30, 2020	March 31, 2021
		Unaudited	Audited (refer note 1)	Unaudited	Audited
(I)	Revenue from Operations	2402.73	1,987.90	1,542.36	3,530.26
(II)	Other Income	20.53	43.90	51.64	95.54
(III)	Total Revenue (I + II)	2,423.26	2,031.80	1,594.00	3,625.80
(IV)	Expenses				
	(a) Purchase of services	728.84	665.07	607.95	1,273.02
	(b) Employee Benefits Expenses	491.64	429.05	425.29	854.34
	(c) Finance Costs	40.17	39.53	16.48	56.01
	(d) Depreciation and Amortization Expenses	719.42	837.81	402.80	1,240.61
	(e) Other Expenses	166.28	165.50	149.40	314.90
	Total Expenses (IV)	2,146.35	2,136.96	1,601.92	3,738.88
(V)	Profit before exceptional and extraordinary items and tax (III-IV)	276.91	(105.16)	(7.92)	(113.08)
(VI)	Exceptional items	-	-	-	-
(VII)	Profit before Extraordinary Items and Tax (V-VI)	276.91	(105.16)	(7.92)	(113.08)
(VIII)	Extraordinary Items	-	-	-	-
(IX)	Profit Before Tax (VII-VIII)	276.91	(105.16)	(7.92)	(113.08)
(X)	Tax Expenses				
	Current Tax	-	-	-	-
	Deferred tax	-	-	-	-
	Adjustment related to previous year	-	(0.19)	0.19	-
(XI)	Net Profit for the period from continuing operations (IX-X)	276.91	(104.97)	(8.11)	(113.08)
(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)	276.91	(104.97)	(8.11)	(113.08)
(XVI)	Earning per share				
	(a) Basic (Amounts in INR)	1.91	(0.73)	(0.06)	(0.79)
	(b) Diluted (Amounts in INR)	1.89	(0.73)	(0.06)	(0.79)

Notes

- Figures for the six months ended March 31, 2021 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 year ended September 30, 2021 have been reviewed by the audit committee and approved by the Board of directors at its meeting held on November 10, 2021.
- 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 half year ended September 30, 2021, the Company has allotted 46,004 equity shares of Rs. 10 each pursuant to exercise of vested options by the employee of the Company under employees stock option scheme of the Company at pre-determined exercise price of Rs. 12/- each on May 25, 2021.
- The Company has received approval of shareholders for "E2E Networks Limited Employees Stock Option Scheme - 2021" (hereinafter called as "ESOP Scheme 2021") through postal ballot passed on April 5, 2021. Further, the Company has granted 1,90,000 options under ESOP Scheme 2021 on September 1, 2021.
- 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. She acted as interim CFO till July 19, 2021. Mrs. Megha Raheja has been appointed as CFO w.e.f July 20, 2021.
- Mr. Anurag Bhatia, independent director of the Company and Mr. Manjit Rai Dua, Non-Executive director of the Company have resigned w.e.f August 20, 2021 and October 4, 2021 respectively. Further, subsequent to period under review, Mr. Aditya Bhushan has been appointed as additional director in the capacity of Non- Executive Independent Director w.e.f. October 22, 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

For E2E NETWORKS LIMITED
Srishti

Srishti Baweja
(Whole time Director)
DIN: 08057000

Director

Place: Noida
Date: November 10, 2021

E2E Networks Limited

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

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Unaudited statement of Assets and Liabilities as on September 30, 2021*(All amounts in INR Lacs unless otherwise stated)*

Particulars	As on September 30, 2021	As on March 31, 2021
	Unaudited	Audited
I. Equity and liabilities		
Shareholders' funds		
Share capital	1,447.51	1,442.91
Reserves and surplus	1,198.76	917.13
	2,646.27	2,360.04
Non-current liabilities		
Long term provisions	82.34	75.60
Long term liabilities	77.43	-
	159.77	75.60
Current liabilities		
Short term borrowings	-	380.38
Trade payables		
a. Total outstanding dues of micro enterprises and small enterprises	20.42	0.36
b. Total outstanding dues of creditors other than micro and small enterprises	280.44	215.86
Other current liabilities	328.83	246.28
Short term provisions	-	3.68
	629.69	846.56
Total Equity and liabilities	3,435.73	3,282.20
II. Assets		
Non-current assets		
Property, Plant and Equipment		
Property, Plant and Equipment	2,257.83	1,987.65
Intangible assets	171.86	177.04
Intangible assets under Development	0.49	0.49
Loans and advances	49.43	1.50
Other non-current assets	-	1.00
Deferred tax assets	105.91	105.91
	2,585.52	2,273.59
Current assets		
Trade receivables	13.10	33.78
Cash and bank balances	455.21	519.10
Loans and advances	184.28	290.73
Other current assets	197.62	165.00
	850.21	1,008.61
Total Assets	3,435.73	3,282.20

See notes to accompanying results.

For and on behalf of board of directors of
E2E Networks Limited**E2E NETWORKS LIMITED***Srishti***Director****Srishti Baweja**
(Whole time Director)
DIN: 08057000Place: Noida
Date: November 10, 2021

E2E Networks Limited

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Unaudited cash flow statement for the half year ended September 30, 2021

(All amounts in INR Lacs unless otherwise stated)

Particulars	For the half year ended	
	September 30, 2021	September 30, 2020
A. Cash flow from operating activities		
Profit / (loss) before tax	276.91	(7.93)
Adjustments for:		
Depreciation / amortization	719.42	402.80
Interest income	(8.56)	(25.03)
Liability and provisions no longer required, written back	-	(0.04)
Employee stock option outstanding expenses	3.79	4.43
Profit on sale of property, plant and equipment	(2.16)	(16.15)
Property, plant and equipment written off	42.48	-
Interest expenses	8.55	-
Operating profit / (loss) before working capital changes	1,040.43	358.08
Movements in working capital :		
(Decrease) in trade payables	84.63	9.37
(Decrease)/Increase in other liabilities	50.19	122.19
Decrease/(Increase) in trade receivables	20.68	20.60
(Increase)/Decrease in other current assets	(27.13)	(15.75)
Increase/ (Decrease) in loans and advances	(11.20)	(58.02)
(Decrease)/Increase in provisions	3.06	(1.27)
Cash generated from operations	1,160.66	435.20
Direct taxes paid (net of refunds)	69.71	109.84
Net cash flow from/ (used in) operating activities (A)	1,230.37	545.04
B. Cash flows from investing activities		
Purchase of fixed assets, including intangible assets under development	(1,028.79)	(1,109.36)
Proceeds from sale of fixed assets	4.07	28.26
Interest received	4.07	29.50
Net cash flow from/ (used in) investing activities (B)	(1,020.65)	(1,051.60)
C. Cash flows from financing activities		
Proceeds from issuance of equity share capital	5.52	11.04
Proceeds from long-term borrowings	109.80	-
Repayment of short-term borrowings	(380.38)	-
Interest paid	(8.55)	-
Net cash flow from/ (used in) financing activities (C)	(273.61)	11.04
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(63.89)	(495.52)
Cash and cash equivalents at the beginning of the period	519.10	1,241.41
Cash and cash equivalents at the end of the period	455.21	745.89
Components of cash and cash equivalents as at		
Cash on hand	0.93	1.19
Bank Deposits	301.00	645.00
With banks- on current account	153.28	99.70
Cash and cash equivalents at the end of the period	455.21	745.89

See notes to accompanying results.

For and on behalf of board of directors of
E2E NETWORKS LIMITED

Srishti

Srishti Baweja
(Whole time Director)
DIN: 08057000

Director

Place: Noida
Date: November 10, 2021

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

**TO THE BOARD OF DIRECTORS OF
E2E NETWORKS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **E2E Networks Limited** ("the Company") for the half year ended September 30, 2021 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing, Obligations and Disclosure requirements) Regulations, 2015 ('Listing regulations').
2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with Companies (Accounting Standards) Rules, 2006, as amended and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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 in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B.B. & Associates

Chartered Accountants

Firm registration No.: 023670N



Balwan Bansal

Proprietor

Membership No.: 511341



Place: New Delhi

Date: November 10, 2021

UDIN: 21511341AAAATK2401