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: May 24, 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 of E2E Networks Limited ("the Company")

Dear Sir/Ma'am,

With reference to the captioned subject, we would like to inform you that the Board of Directors of the Company at their meeting held today i.e. May 24, 2024 has inter-alia:

- considered and approved the Audited Financial Results of the Company for the Quarter and Year ended March 31, 2024 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Copy of Audited Financial Results of the Company for the Quarter and Year ended March 31, 2024 along with Auditor's Report for the said period are is enclosed herewith and marked as **Annexure-1**. The results are also being uploaded on the Company's website at www.e2enetworks.com.

We would like to inform that M/s. GSA & Associates LLP, Statutory Auditors have issued audit report with unmodified opinion on Audited Financial Result for the quarter and year ended March 31, 2024. A declaration pursuant to Regulation 33(3)(d) of SEBI Listing regulations, in respect of un-modified opinion of the Statutory Auditor's on the Audited Financial Results is enclosed herewith and marked as **Annexure - 2.**

The meeting of the Board of Directors commenced at 01:00 P.M. and concluded at 02:10 P.M.

This is for your information and records.

Yours faithfully,

For E2E Networks Limited

E2E NETWORKS LIMITED DELHI

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

Encl.: As above

Annexure-1

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 Audited Financial results for the quarter and year ended March 31, 2024
Prepared in compliance with the Indian Accounting Standards (IND-AS)

(All amounts in INR Lakhs, unless otherwise stated)

	Particulars	Quarter ended			Year Ended	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	2940.84	2395.00	1,759.01	9446.36	6,620.18
II	Other income	23.39	63.45	39.32	163.38	76.01
III	**Total revenue (I+II)**	**2964.23**	**2,458.45**	**1,798.33**	**9609.74**	**6,696.19**
IV	**Expenses**					
	Purchase of services and consumables	439.33	560.29	434.28	2016.15	1,693.95
	Employee benefit expenses	535.09	512.74	313.58	1757.96	1,210.67
	Depreciation and amortization expenses	766.15	364.18	600.39	1574.78	2,011.15
	Finance costs	224.52	80.84	15.05	361.21	47.46
	Other expenses	441.81	198.68	109.44	878.22	409.34
	Total expenses (IV)	**2406.90**	**1,716.73**	**1,472.74**	**6588.32**	**5,372.57**
V	**Profit/(loss) before exceptional items and tax expense (III-IV)**	**557.33**	**741.72**	**325.59**	**3021.42**	**1,323.62**
VI	Exceptional items	-	-	-	-	-
VII	**Profit/(loss) before tax expenses (V ± VI)**	**557.33**	**741.72**	**325.59**	**3021.42**	**1,323.62**
VIII	**Tax expenses**					
	(a) Current tax	(290.61)	14.90	87.28	0.00	314.80
	(b) Tax Expense pertains to earlier years	(2.33)			(2.33)	
	(c) Deferred Tax	497.56	169.06	(15.07)	837.06	17.83
IX	**Profit/(loss) for the period/year after tax (VII ± VIII)**	**352.71**	**557.76**	**253.38**	**2186.69**	**990.99**
X	**Other Comprehensive Income**					
	(A) (i) Items that will not be reclassified to profit or loss	(342.09)	1.53	29.35	(337.49)	34.13
	(ii) Income tax relating to items that will not be reclassified to profit or loss	86.10	(0.39)	(7.39)	84.94	(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)**	**96.72**	**558.90**	**275.34**	**1934.14**	**1,016.53**
XII	**Earnings/(loss) per equity share**					
	1) Basic	2.44	3.85	1.75	15.11	6.85
	2) Diluted	2.37	3.77	1.73	14.70	6.77

See accompanying notes to financial results.

Notes:

1 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.

2 The figures of the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between the audited figures in respect of the full financial years ended March 31, 2024 and March 31, 2023 and the unaudited published year-to-date figures upto December 31, 2023 and December 31, 2022 respectively, being the dates of the end of the third quarters of the financial years.

3 The above audited financial results for year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on May 24, 2024.The Statutory Auditors have expressed an unmodified audit opinion on these financial results.

4 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. 2947.89 Lakhs in the year ending on 31st March 2024 and Rs. 770 Lakhs in the quarter ended 31st December 2023.

5 The requirement of Ind AS- 108 "Operating Segments" is not applicable to the company as it is engaged in single business segment.

6 BEPS and DEPS for the quarter ended March 31, 2024 is not annualized.

7 The company has transferred 35,375 (Thirty Five Thousand Three Hundred Seventy Five Only) equity shares of face value of Rs. 10/- each acquired through secondary acquisition by the E2E Networks Limited Employees Welfare Trust during the year ended March 31, 2024, on account of exercise of stock options by the employees.

8 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

E2E NETWORKS LIMITED DELHI

Srishti Baweja
Whole Time Director
DIN: 08057000

Place: New Delhi
Date: May 24, 2024

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 Audited Balance Sheet as on March 31, 2024

(All amounts in INR Lakhs, unless otherwise stated)

	As at March 31, 2024 Audited	As at March 31, 2023 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	15,578.50	2,294.41
Right of use asset	4,238.39	554.84
Other Intangible assets	1,222.26	1,351.07
Financial Asset		
(i) Other financial assets	386.63	-
Non-current tax assets (net)	243.75	26.98
Other non-current assets	-	-
	21,669.53	**4,227.30**
Current assets		
Financial assets		
(i) Trade receivables	256.37	60.45
(ii) Cash and cash equivalents	777.14	1,631.31
(iii) Other Bank Balances	123.91	546.07
(iv) Other financial assets	365.71	278.13
Other current assets	2,330.90	97.48
	3,854.03	**2,613.43**
Total assets	**25,523.56**	**6,840.73**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,447.51	1,447.51
Other equity	5,637.61	3,492.50
	7,085.12	**4,940.01**
Non-current liabilities		
Financial liabilities		
(i) Borrowings	8,849.62	21.11
(ii) Lease liability	2,939.91	305.66
Provisions	89.70	77.43
Deferred tax liability (net)	841.19	89.07
	12,720.42	**493.27**
Current liabilities		
Financial liabilities		
(i) Borrowings	1,458.19	38.65
(ii) Lease liability	1,155.18	223.37
(iii) Trade payables		
a. Total outstanding dues of micro enterprises and small enterprises	17.47	3.60
b. Total outstanding dues of creditors other than micro enterprises and small enterprises	586.40	246.53
(iv) Other financial liabilities	1,618.40	565.59
Current Tax Liabilities (Net)	-	
Provisions	3.61	3.53
Other current liabilities	878.77	326.18
	5,718.02	**1,407.45**
Total equity and liabilities	**25,523.56**	**6,840.73**

See accompanying notes to results

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

E2E NETWORKS LIMITED DELHI

Srishti Baweja
Whole Time Director
DIN: 08057000

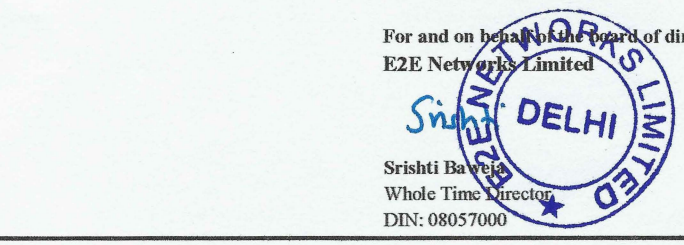
Place: New Delhi
Date: May 24, 2024

E2E Networks Limited
Statement of Audited Cash Flows for the Year ended March 31, 2024
CIN: L72900DL2009PLC341980

(All amounts are in INR lakhs, unless otherwise stated)

		For the year ended March 31, 2024	For the year ended March 31, 2023
A. Cash flow from operating activities			
Profit / (loss) before tax		**3,021.41**	**1,323.62**
Adjustments for:			
Depreciation of property, plant and equipment		1,027.77	1,851.40
Depreciation on right of use asset		531.13	154.81
Amortization of intangible assets		15.89	4.95
Interest income		(147.88)	(71.98)
Employee stock compensation expenses		189.47	58.72
Loss / (Profit) on sale of property, plant and equipment		(0.55)	0.78
Provision for Doubtful Debts		39.60	-
Interest expense on lease liability		119.51	35.10
Interest expenses		239.82	9.83
Operating profit before working capital changes		**5,036.17**	**3,367.23**
Movements in working capital :			
(Decrease)/Increase in trade payables		353.75	25.22
(Decrease)/Increase in other current liabilities		552.60	56.46
(Decrease)/Increase in other financial liabilities		1,052.81	444.39
(Increase)/Decrease in trade receivables		(195.92)	(48.06)
(Increase)/Decrease in other current assets		(2,233.42)	(53.99)
(Increase)/Decrease in other financial assets		(87.58)	(80.73)
(Decrease)/Increase in provisions		24.70	21.73
Cash generated from operations		4,503.11	**3,732.25**
Direct taxes paid (net of refunds)		(216.78)	(179.32)
Net cash flow from operating activities	**(A)**	**4,286.33**	**3,552.93**
B. Cash flows from investing activities			
Purchase of fixed assets, including intangible assets under development		(14,553.39)	(1,894.01)
Proceeds from sale of fixed assets		4.17	2.92
Redemption of / (Investment in) bank deposits		35.52	(228.61)
Interest received		137.10	54.52
Net cash (used in) investing activities	**(B)**	**(14,376.62)**	**(2,065.18)**
C. Cash flows from financing activities			
Receipt for exercising Employees stock option		16.21	17.50
ESOP shares profit transferred to reserves		-	(1.26)
Availment (Repayment) of borrowings		10,227.85	(34.34)
Payment of rental lease obligation		(768.13)	(212.85)
Interest paid		(239.81)	(9.83)
Net cash from/(used in) financing activities	**(C)**	**9,236.12**	**(240.78)**
Net increase/(decrease) in cash and cash equivalents (A + B + C)		(854.17)	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		**777.14**	**1,631.31**
Components of cash and cash equivalents:			
- Cash on hand		-	0.00
- With banks- on current account		721.25	261.92
- Balance with Payment Gateway		55.89	1,369.39
Cash and cash equivalents at the end of the period		777.14	**1,631.31**

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



Srishti Baweja
Whole Time Director
DIN: 08057000

Place: New Delhi
Date: May, 24, 2024

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results for the year ended 31st March, 2024 of E2E Networks Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of E2E Networks Limited

Report on the Audit of Financial Results

Opinion

We have audited the accompanying Statement of Financial Results of E2E Networks Limited ("the Company") for the quarter ended 31st March, 2024 and year to date results for the period from 1st April, 2023 to 31st March, 2024 ("the statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended ("the 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 Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended 31st March, 2024 as well as year to date results for the period from 1st April, 2023 to 31st March, 2024.

Basis of 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial results.



Management's Responsibilities for the Financial Results

This Statement, which includes the Financial Results is the responsibility of the Company's Board of Directors, and has been approved by them for the issuance. The Statement has been prepared on the basis of the Financial Statements for the year ended 31st March, 2024. This responsibility includes the preparation and presentation of the Financial Results for the Quarter and Year ended 31st March, 2024 that give a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the recognition and measurement principles laid down in the Indian 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 the 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 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- 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 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 Annual Financial Results represents 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 quarter ended 31st March, 2024 being the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures upto third quarter of financial year which are subject to limited review by us.

Our opinion is not modified in respect of these matters.

UDIN – 24529619BKBOQG4569

For GSA & Associates LLP
Chartered Accountants
Firm Registration No.: 000257N/ N500339



Tanuj Chugh
Partner
Membership No: 529619

Place: New Delhi
Date: 24/05/2024

Annexure - 2

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: May 24, 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: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended in respect of Audit Reports with unmodified opinion for the Financial Year ended March 31, 2024

Dear Sir/Madam,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, it is hereby declared that the Statutory Auditor of the Company, M/s. GSA & Associates LLP, Chartered Accountants (Firm Registration No. 000257N/N500339), has issued the Audit Reports with unmodified opinion on the Audited Financial Results of the Company for the financial year ended March 31, 2024.

This is for your information and records.

Yours faithfully,

For E2E Networks Limited

E2E NETWORKS LIMITED DELHI

Megha Raheja
Chief Financial Officer