



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-31.10.2020

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 October 31, 2020 i.e. today commenced at 3.00 P.M. and concluded at 03.40 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, 2020 along with Statement of Assets and Liabilities and Cash Flow Statement as on September 30, 2020.
2. Limited Review Report on Un-Audited Financial Results of the Company for the half year ended September 30, 2020.

Un-Audited Financial Results of the company for the half year ended September 30, 2020 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

Neha Baid
Company Secretary Cum Compliance Officer
Membership No-A33753

Encl.: a/a

Digitally signed by NEHA BAID
DN: cn=NEHA BAID, o=E2E Networks Limited, ou=Legal, email=neha.baid@e2enetworks.com, c=IN
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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
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Statement of unaudited financial results for the half year ended September 30, 2020

Part I

(All amounts in INR Lacs unless otherwise stated)

S.No	Particulars	Half year ended		Year ended	
		September 30, 2020	March 31, 2020	September 30, 2019	March 31, 2020
		Unaudited (refer note 1)	Audited (refer note 1)	Unaudited (refer note 1)	Audited
(I)	Revenue from Operations	1,542.36	1,272.61	1,237.00	2,509.61
(II)	Other Income	51.64	56.62	164.85	221.47
(III)	Total Revenue (I + II)	1,594.00	1,329.23	1,401.85	2,731.08
(IV)	Expenses				
	(a) Purchase of services and consumables	607.95	538.85	554.43	1,093.28
	(b) Employee Benefits Expenses	425.29	509.17	542.49	1,051.66
	(c) Finance Costs	16.48	10.11	8.12	18.24
	(d) Depreciation and Amortization Expenses	402.80	546.67	467.42	1,014.09
	(e) Legal and Professional charges	29.18	66.97	69.12	136.09
	(f) Rental and leasing charges	73.59	98.47	97.23	195.70
	(g) Other Expenses	46.63	82.90	70.52	153.42
	Total Expenses (IV)	1,601.92	1,853.14	1,809.33	3,662.48
(V)	Profit before exceptional and extraordinary items and tax (III-IV)	(7.92)	(523.92)	(407.48)	(931.40)
(VI)	Exceptional items	-	-	-	-
(VII)	Profit before Extraordinary Items and Tax (V-VI)	(7.92)	(523.92)	(407.48)	(931.40)
(VIII)	Extraordinary Items	-	-	-	-
(IX)	Profit Before Tax (VII-VIII)	(7.92)	(523.92)	(407.48)	(931.40)
(X)	Tax Expenses				
	Current Tax	-	-	-	-
	Deferred tax	-	-	-	-
	Adjustment related to previous year	0.19	0.22	3.72	3.94
(XI)	Net Profit for the period from continuing operations (IX-X)	(8.11)	(524.13)	(411.21)	(935.34)
(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)	(8.11)	(524.13)	(411.21)	(935.34)
(XVI)	Earning per share				
	(a) Basic (Amounts in INR)	(0.06)	(3.67)	(2.88)	(6.54)
	(b) Diluted (Amounts in INR)	(0.06)	(3.67)	(2.88)	(6.54)

Notes

- Figures for the six months ended March 31, 2020 is balancing figures between audited figures in respect of full financial year and the published year to date figures up the first half of the relevant year. The figures upto the end of the first half were only reviewed and were not audited.
- The above financial results of the company for the half year ended September 30, 2020 have been reviewed by the audit committee and approved by the Board of directors at its meeting held on October 31, 2020. The Statutory Auditors have carried out "Limited Review" of the above unaudited financial results for the half year ended September 30, 2020. The Statutory Auditors have expressed an unqualified / unmodified audit opinion on these financials results.
- During the half year ended September 30, 2020, the Company has allotted 92,008 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 6, 2020.
- 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.
- Post the nationwide lockdown announced on March 24, 2020 and resumption of operation during April 2020, the company being in the business of providing cloud computing services, the management believes that there is no significant impact of COVID-19 pandemic on the current and future condition of the company, liquidity position and cash flows and has concluded that no material adjustments are required in the financial statements.
- Pursuant to Nomination and Remuneration Committee's approval in its meeting dated August 12, 2020, the Company has granted 127,980 stock options at a grant price of INR 51.30/- per option to eligible employees under "E2E ESOS Scheme 2018".
- Figures of previous year or periods have been regrouped or reclassified wherever necessary, in order to make them comparable to current period figures.

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

Srishti Baweja
(Whole time Director)
DIN: 08057000

For **E2E NETWORKS LIMITED**

Srishti

Director

Place : New Delhi
Date : October 31, 2020

E2E Networks Limited*(Previously known as E2E Networks Private Limited)*

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Unaudited statement of Assets and Liabilities as on September 30, 2020**Part II***(All amounts in Lacs unless otherwise stated)*

Particulars	As on September 30, 2020	As on March 31, 2020
I. Equity and liabilities		
Shareholders' funds		
Share capital	1,438.31	1,429.11
Reserves and surplus	1,002.28	1,004.13
Money received against share warrants	4.57	4.57
	2,445.16	2,437.81
Non-current liabilities		
Other long term liabilities		
Long-term provisions	81.97	75.13
	81.97	75.13
Current liabilities		
Trade payables	180.10	170.74
Other current liabilities	259.68	137.53
Short-term provisions	2.90	11.01
	442.68	319.28
Total Equity and liabilities	2,969.81	2,832.22
II. Assets		
Non-current assets		
Fixed assets		
Property, Plant and Equipment	1,654.22	959.76
Intangible assets	0.34	0.37
Intangible assets under Development	0.49	0.49
Loans and advances	1.50	1.50
Other non-current assets	1.34	1.30
Deferred tax assets	105.91	105.91
	1,763.80	1,069.33
Current assets		
Current investments	-	-
Trade receivables	47.30	67.89
Cash and bank balances	745.89	1,241.41
Loans and advances	280.84	332.85
Other current assets	131.98	120.74
	1,206.01	1,762.89
Total Assets	2,969.81	2,832.22

The disclosure is an extract of the unaudited balance sheet as at September 30, 2020 and audited Balance Sheet as at March 31, 2020 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)

For E2E NETWORKS LIMITED
Srishti Baweja

Place : New Delhi
 Date : October 31, 2020

Srishti Baweja
 (Whole time Director)
 DIN: 08057000

Director

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Unaudited cash flow statement for the half year ended September 30, 2020

(All amounts in INR Lacs unless otherwise stated)

Particulars	For the half year ended September 30, 2020	For the half year ended September 30, 2019
A. Cash flow from operating activities		
Profit / (loss) before tax	-7.93	(407.48)
Adjustments for:		
Depreciation / amortization	402.80	467.42
Interest income	-25.03	(16.93)
Income from sale of investment	-	(137.04)
Provisions no longer required, written back	-0.04	(2.28)
Employee Stock Option Outstanding	4.43	8.01
(Profit) / loss on sale of fixed assets	-16.15	(8.34)
Interest expenses	-	0.19
Operating profit / (loss) before working capital changes	358.08	(96.45)
Movements in working capital :		
(Decrease) in trade payables	9.37	31.78
(Decrease)/Increase in other liabilities	122.19	6.65
Decrease/(Increase) in trade receivables	20.60	46.66
(Increase)/Decrease in other current assets	-	44.30
Increase/(Decrease) in loans and advances	-	(78.30)
(Decrease)/Increase in provisions	-	25.31
Cash generated from operations	435.21	(20.06)
Direct taxes paid (net of refunds)	109.84	(60.49)
Net cash flow from/ (used in) operating activities (A)	545.04	(80.55)
B. Cash flows from investing activities		
Purchase of fixed assets, including intangible assets under development	-1,109.36	(656.40)
Proceeds from sale of fixed assets	28.26	18.17
Proceed from sale of investment in mutual funds	-	1,679.75
Interest received	29.49	6.82
Net cash flow (used in) investing activities (B)	(1,051.60)	1,048.34
C. Cash flows from financing activities		
Proceeds from issuance of equity share capital	11.04	-
Proceeds from issuance of share warrant	-	4.57
Interest paid	-	(0.19)
Net cash flow (used in) financing activities (C)	11.04	4.38
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(495.52)	972.17
Cash and cash equivalents at the beginning of the period	1,241.41	374.84
Cash and cash equivalents at the end of the period	745.89	1,347.01
Components of cash and cash equivalents as at		
Cash on hand	1.19	2.14
Cheques/ drafts on hand	-	0.65
Bank Deposits	645.00	1,316.02
With banks- on current account	99.70	28.20
Cash and cash equivalents at the end of the period	745.89	1,347.01

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

Srishti Baweja
(Whole time Director)
DIN: 08057000

Place : New Delhi
Date : October 31, 2020

For E2E NETWORKS LIMITED

Srishti

Director

LIMITED REVIEW REPORT

The Board of Directors of

E2E Networks Limited (formerly known as E2E Networks Private Limited)

1. We have reviewed the accompanying statement of unaudited financial results of **E2E Networks Limited** (formerly known as E2E Networks Private Limited) for the half year ended September 30, 2020, being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing, Obligations and Disclosure requirements) Regulations, 2015 ('Listing regulations'). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.
2. 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies 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

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BANSAL Date: 2020.10.31
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Balwan Bansal

Proprietor

Membership No.: 511341

Place: New Delhi

Date: October 31, 2020

UDIN: 20511341AAAAGS8791