



E2E Networks Limited

Accelerated Cloud Computing Platform
CIN NUMBER - L72900DL2009PLC341980

Regd. Office : Awfis, First Floor, A-24/9, Mohan Cooperative Industrial Estate,
Mathura Road, Saidabad, New Delhi-110044, Phone +011-4084-4964
Email : cs@e2enetworks.com Website <https://www.e2enetworks.com/>

Date- November 3, 2022

Corporate Communications Department
The National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai, Maharashtra-400051

Scrip Code/Symbol: E2E

Subject: Outcome of Board Meeting held on November 2, 2022 – Submission of Revised Financial Results for the Quarter and half year ended September 30, 2022

Ref: Regulation 30 and 33 of SEBI (LODR) Regulations, 2015

Dear Sir(s),

This is with reference to the Financial Results of the Company for the quarter and half year ended September 30, 2022 as reviewed by Audit Committee and approved by the Board and submitted to the Stock Exchange vide Application No. 2022112132934 on November 2, 2022 in which inadvertently there have been few typological and casting errors.

There has been typological error in EPS (Basic and diluted) for quarter ended September 30, 2021, and diluted EPS for year ended March 31, 2022. Further, there has been some casting error in current period numbers and some typological error in previous period comparative numbers in the Unaudited Statement of Assets and Liabilities as on September 30, 2022 and Unaudited Statement for cash flows for the half year ended September 30, 2022. The said errors were unintentional.

We are hereby submitting revised Financial Results along with Limited Review Report by making necessary corrections of casting and Typographical errors as mentioned above.

We regret the inconvenience caused to you in this regard and request you to kindly take these Financial Results on record and acknowledge the same.

Thanking You,
Yours Faithfully,

For E2E Networks Limited

Neha Baid

Neha Baid
Company Secretary Cum Compliance Officer
Membership No-A-33753
Encl.: As above



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 unaudited results for the quarter ended Sep 30, 2022
(All amounts in INR Lakhs, unless otherwise stated)

	Particulars	Quarter ended			For the Six Months Ended		Year Ended
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	March 31, 2022
		Unaudited (Note 1)	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	1651.88	1,518.79	1,263.46	3,170.67	2,402.73	5187.34
II	Other income	10.54	8.89	12.55	19.43	20.53	35.51
III	Total revenue (I+II)	1,662.42	1,527.68	1,276.01	3,190.10	2,423.26	5,222.85
IV	Expenses						
	Purchase of services and consumables	391.25	404.34	365.15	795.59	728.84	1441.21
	Employee benefits expense	306.11	277.29	235.53	583.40	491.64	1015.46
	Depreciation and amortization expenses	471.78	383.97	414.72	855.75	719.42	1782.64
	Finance costs	11.21	7.06	1.27	18.27	9.28	18.60
	Other expenses	125.91	106.26	134.79	232.17	197.17	436.34
	Total expenses (IV)	1,306.26	1,178.92	1,151.46	2,485.18	2,146.35	4,694.25
V	Profit/(loss) before exceptional items and tax expense (III-IV)	356.16	348.76	124.55	704.92	276.91	528.60
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/(loss) before tax expenses (V ± VI)	356.16	348.76	124.55	704.92	276.91	528.60
VIII	Tax expenses						
	(a) Current tax	94.19	52.00	-	146.19	-	-
	(b) Deferred Tax	(0.92)	41.39	-	40.47	-	(116.50)
IX	Profit/(loss) for the period/year after tax (VII ± VIII)	262.89	255.37	124.55	518.26	276.91	645.10
X	Other Comprehensive Income						
	(A) (i) Items that will not be reclassified to profit or loss	1.60	1.59	-	3.19	-	651.98
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.40)	(0.40)	-	(0.80)	-	(164.09)
	(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)	264.09	256.56	124.55	520.65	276.91	1,132.99
XII	Earnings/(loss) per equity share						
	1) Basic	1.83	1.76	0.86	3.58	1.91	4.46
	2) Diluted	1.81	1.74	0.85	3.53	1.89	4.44

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 adoption of Ind AS was carried out in accordance with Ind AS 101, using April 1, 2020 as the transition date.
- The figures of the quarter ended Sep 30, 2021 were the balancing figures between the published figures for the half year ended Sep 30, 2021 and the unaudited figures for the quarter ended June 30, 2021. The figures of the quarter ended June 30, 2021 are the unaudited figures of the first quarter of that financial year.
- The figures of the quarter ended Sep 30, 2022 are the balancing figures between published figures for the half year ended Sep 30, 2022 and the unaudited figures for the quarter ended June 30, 2022. The figures of the quarter ended June 30, 2022 are the unaudited figures of the first 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 November 2, 2022. The Auditors have conducted limited review of these financial results.
- 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 Sep 30, 2022 is not annualized.
- Figures of the previous period have been regrouped, wherever necessary, to correspond with the current period.

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

For E2E NETWORKS LIMITED

Srishti Baweja
Whole Time Director
DIN: 08057000

Srishti

Place: Noida
Date: November 2, 2022

Director

E2E Networks Limited

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

CIN: L72900DL2009PLC341980

Unaudited statement of Assets and Liabilities as on September 30, 2022

(All amounts in INR Lakhs, unless otherwise stated)

	As at Sep 30, 2022 Unaudited	As at March 31, 2022 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	2,422.85	2,260.95
Right of use asset	303.45	115.19
Other Intangible assets	1,320.92	1,323.28
Intangible assets under development	-	-
Financial Asset	-	-
(i) Other financial assets	-	1.46
Non-current tax assets (net)	83.01	162.31
Other non-current assets	-	0.58
	4,130.23	3,863.77
Current assets		
Financial assets		
(i) Investment	668.51	-
(ii) Trade receivables	34.98	12.39
(iii) Cash and cash equivalents	546.55	384.34
(iv) Other Bank Balances	-	295.24
(v) Other financial assets	240.95	200.71
Other current assets	81.89	43.48
	1,572.88	936.16
Total assets	5,703.11	4,799.93
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,447.51	1,447.51
Other equity	2,944.23	2,398.36
	4,391.74	3,845.87
Non-current liabilities		
Financial liabilities		
(i) Borrowings	41.00	59.75
(ii) Lease liability	173.23	78.08
Provisions	74.10	63.17
Deferred tax liability (net)	103.92	62.65
	392.25	263.65
Current liabilities		
Financial liabilities		
(i) Borrowings	36.43	34.34
(ii) Lease liability	136.09	38.05
(iii) Trade payables		
a. Total outstanding dues of micro enterprises and small enterprises	1.05	-
b. Total outstanding dues of creditors other than micro enterprises and small enterprises	325.68	224.90
(iv) Other financial liabilities	113.71	121.20
Provisions	2.20	2.20
Other current liabilities	303.96	269.72
	919.12	690.41
Total equity and liabilities	5,703.11	4,799.93

See accompanying notes to results

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

For E2E NETWORKS LIMITED

Place: Noida
Date: November 2, 2022

Srishti Baweja
Whole Time Director
DIN: 08057000

Srishti
Director

	For the half year ended September 30, 2022	For the year ended March 31, 2022	
A. Cash flow from operating activities			
Profit / (loss) before tax	704.92	528.60	
Adjustments for:			
Depreciation of property, plant and equipment	811.64	1,772.51	
Depreciation on right of use asset	44.11	7.87	
Amortization of intangible assets	-	2.26	
Interest income	(13.86)	(15.16)	
Liability and provisions no longer required, written back	-	-	
Employee stock compensation expenses	25.17	15.86	
Profit on sale of property, plant and equipment	-	(8.55)	
Bad debts written off	-	0.05	
Assets written off	3.18	70.54	
Interest expense on lease liability	11.31	2.02	
Interest expenses	5.40	14.91	
Operating profit before working capital changes	1,591.87	2,390.91	
Movements in working capital :			
(Decrease)/Increase in trade payables	101.88	8.67	
(Decrease)/Increase in other current liabilities	33.39	139.19	
(Decrease)/Increase in other financial liabilities	(6.66)	5.45	
(Increase)/Decrease in trade receivables	(22.59)	21.34	
(Increase)/Decrease in other current assets	(37.83)	68.03	
(Increase)/Decrease in other financial assets	(39.45)	(57.92)	
(Decrease)/Increase in provisions	14.11	8.86	
Cash generated from operations	1,634.72	2,584.53	
Direct taxes paid (net of refunds)	(66.89)	3.99	
Net cash flow from operating activities	(A)	1,567.83	2,588.52
B. Cash flows from investing activities			
Purchase of fixed assets, including intangible assets under development	(977.25)	(2,141.43)	
Proceeds from sale of fixed assets	3.35	16.70	
Redemption of / (Investment in) bank deposits	296.68	154.32	
Redemption of / (Investment in) Treasury Shares	(668.51)	-	
Interest received	13.08	51.20	
Net cash (used in) investing activities	(B)	(1,332.65)	(1,919.21)
C. Cash flows from financing activities			
Proceeds from issuance of equity share capital	-	5.52	
Payment for purchase of treasury shares	-	(49.44)	
Proceeds from short-term borrowings	(16.66)	(132.91)	
Repayment of lease liability	(39.18)	(6.93)	
Interest on lease liability	(11.31)	(2.02)	
Interest paid	(5.40)	(14.91)	
Net cash from/(used in) financing activities	(C)	(72.55)	(200.69)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	162.63	468.62	
Cash and cash equivalents at the beginning of the period	383.92	(84.28)	
Cash and cash equivalents at the end of the period	546.55	384.34	
Components of cash and cash equivalents:			
- Cash on hand	0.93	0.93	
- With banks- on current account	451.90	278.39	
- Deposits with original maturity of less than 3 months	93.72	105.02	
- Bank overdraft repayable on demand	-	-	
Cash and cash equivalents at the end of the period	546.55	384.34	

See accompanying notes to results

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

For E2E NETWORKS LIMITED

Srishti Baweja
Whole Time Director
DIN: 08057000

Srishti

Place: Noida
Date : November 2, 2022

Director

Independent Auditor's Review Report on Unaudited Quarterly and year to date Financial Results for the period from 1st April, 2022 to 30th September, 2022 of E2E Networks Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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 quarter ended 30th September 2022 and year to date results for the period from 1st April, 2022 to 30th September, 2022 ("the statement") 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 ("the Listing Regulations, 2015").
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. This statement has been prepared 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. 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 Standard(s) 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.



5. Other Matter

- a) The Statement includes comparative financial figures of the Company for the quarter 30th September, 2021 and year to date reviewed result for the period from 1st April 2021 to 30th September, 2021, which have been reviewed by the predecessor auditor vide report dated 10 November 2021 on which the predecessor auditor has expressed unmodified conclusion. The Statement also includes figures of the Company for the year ended March 31, 2022, audited by the predecessor auditor vide its report dated May 27, 2022, in which the predecessor auditor has expressed an unmodified opinion.
- b) The Statement include figures of three months ended 30th September, 2022, as reported in these Unaudited Financial Results. These are the balancing figures in respect of quarter ended 30th June, 2022 and published year to date figures upto 30th September, 2022.

Our conclusion is not modified in respect of this matter.

UDIN – 22529619BBTTGI4785

For GSA & Associates LLP

Chartered Accountants

Firm Registration No.: 000257N/N500339



Tanuj Chugh

Partner

Membership No. 529619

Place: New Delhi

Date: November 2nd, 2022