

ESCONET TECHNOLOGIES LIMITED

Formerly Esconet Technologies Private Limited
Reg. Off. D – 147, Okhla Industrial Area, Phase – I, New Delhi, India – 110020
Phone: +91.11.42299700 | E-mail: cs@esc.co.in
Web: www.esc.co.in
CIN: L62099DL2012PLC233739



Friday, 14th November 2025

To,
The Manager
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, 5th floor Plot No. C/1,
G Block, Bandra-Kurla Complex
Bandra (East), Mumbai - 400051

Sub: Intimation Regarding Outcome of Board Meeting Held on 14th November 2025 under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

**REF: NSE SYMBOL: ESCONET
ISIN: INE0RQZ01017**

Dear Sirs,

In compliance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Schedule III, Part A, Paragraph A, and other applicable provisions of the Listing Regulations, we wish to inform you that the Board of Directors of Esconet Technologies Limited convened a meeting today i.e. Friday 14th November 2025 at the Registered office of the Company.

The Board of Directors has considered and approved the following matters::

- Has considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter and half year ended 30th September 2025.
A copy of the Unaudited Financial Results along with the Limited Review Report issued by the Statutory Auditors, are enclosed herewith as **Annexure – 1**.
- Further, please also find enclosed a statement indicating the utilisation of the issue proceeds of Initial Public Offer and the Preferential Allotment as per Listing Regulations for the quarter and Half Year ended 30th September 2025 as revied by the Audit Committee on its meeting held earlier in the day and signed by the Statutory Auditor of the Company in terms of the Exchange Circular bearing reference No. NSE/CML/2024/23 dated 5th September 2024 as **Annexure – 2**.
- Related Party Transaction for the Period ended 30th September 2025 is attached herewith as **Annexure – 3**.

Disclosure of information pursuant to Regulation 23, 30 & 32 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 are attached herewith.

The Board meeting commenced at 4.00 P.M. and concluded at 5.00 P.M.

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Kindly take the aforementioned submission on your records.

For and Behalf of

Esconet Technologies Limited

(Formerly Esconet Technologies Private Limited)



Rajnish Pandey

Company Secretary & Compliance Officer

Membership No.: ACS – 67445

INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS OF THE ESCONET TECHNOLOGIES LIMITED

**TO THE BOARD OF DIRECTORS OF
ESCONET TECHNOLOGIES LIMITED**

Dear Sir,

We have reviewed the accompanying statement of unaudited financial results of **Esconet Technologies Limited** for the six-month ended **September 30, 2025**. 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 statements based on our review.

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.

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 recognised 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.

Our conclusion is not modified in respect of this matter.

For Goel Mintri & Associates
Chartered Accountants
(Firm Registration No. 013211N)



Gopal Dutt
Partner
Membership Number: 520858
UDIN: 25520858BMIERX8114

Place of Signature: New Delhi
Date: November 14, 2025

ESCONET TECHNOLOGIES LIMITED

(FORMERLY KNOWN AS "ESCONET TECHNOLOGIES PRIVATE LIMITED")

CIN:L62099DL2012PLC233739

Standalone Statement of Profit & Loss for the Period ended as on 30th September 2025

(Pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015)

(All amounts in lakhs, except share data and where otherwise stated)

Particulars	(Half-Yearly)			(Yearly)	
	Figures for the Half Year ended 30th September 2025	Figures for the Half Year ended 31st March 2025	Figures for the Half Year ended 30th September 2024	Figures for the year ended 31st March 2025	Figures for the year ended 31st March 2024
I. Revenue from operations	14,201.87	12,050.38	10,459.59	22,509.98	13,747.50
II. Other Income	88.29	272.25	17.73	289.98	24.23
III. Total Income (I + II)	14,290.16	12,322.63	10,477.33	22,799.96	13,771.73
IV. Expenses:					
Purchases	13,232.71	9,919.00	9,813.38	19,731.96	11,607.24
Change in Inventories	-481.89	202.00	-669.38	-467.31	-569.94
Employee benefit expense	348.08	313.00	244.49	557.04	473.35
Financial costs	33.41	38.00	43.52	81.48	178.11
Depreciation and amortization expense	62.87	44.00	31.52	75.13	68.15
Other expenses	905.20	1,180.00	729.16	1,908.85	1,287.33
Total Expenses	14,100.39	11,694.47	10,192.69	21,887.16	13,044.24
V. Profit before prior period items, exceptional items, extraordinary items and tax (III - IV)	189.77	628.16	284.64	912.80	727.48
VI. Exceptional & Extraordinary Items	-	-	-	-	-
VII. Profit before tax (V - VI)	189.77	628.16	284.64	912.80	727.48
VIII. Tax expense:					
(1) Current tax	55.25	174.51	65.09	239.60	193.86
(2) Deferred tax	-15.49	-5.96	-0.88	-6.84	3.67
(3) Earlier Year Taxes	1.40	-8.95	-	-8.95	-
IX. Profit for the period (VII - VIII)	148.53	468.56	220.43	688.99	529.95
X. Earning per equity share:					
(1) Basic	1.13	3.58	2.30	5.26	5.84
(2) Diluted	1.13	3.70	2.30	5.43	5.84

For Esconet Technologies Limited

Santosh Kumar Agrawal
Managing Director



Date: 14th November 2025

Place: New Delhi

ESCONET TECHNOLOGIES LIMITED

(FORMERLY KNOWN AS "ESCONET TECHNOLOGIES PRIVATE LIMITED")

CIN:L62099DL2012PLC233739

Standalone Statement of Balance Sheet as at 30th September 2025

(Pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015)

(All amounts in lakhs, except share data and where otherwise stated)

Particulars	(Half-Yearly)		(Yearly)	
	Figures for the Half Year ended 30th September 2025	Figures for the Half Year ended 30th September 2024	Figures for the year ended 31st March 2025	Figures for the year ended 31st March 2024
I. EQUITY AND LIABILITIES				
(1) Shareholders' Funds				
(a) Share Capital	1,319.62	1,236.00	1,309.40	1,236.00
(b) Reserves and Surplus	5,950.29	2,660.78	5,392.08	2,440.36
(c) Money received against Convertible Warrants	184.23	-	184.23	-
(2) Non-Current Liabilities				
(a) Long-term Borrowings	120.35	175.75	42.52	231.10
(b) Long-term Provisions	41.52	35.54	41.52	39.69
(3) Current Liabilities				
(a) Short-term borrowings	2,283.10	367.90	10.49	292.91
(b) Trade payables				
Total outstanding dues of micro enterprises and small enterprises				
Total outstanding dues of creditors other than micro enterprises and small enterprises	6,163.28	7,645.55	4,125.07	2,904.12
(c) Other current liabilities	242.73	562.78	151.83	152.88
(d) Short-term provisions	55.25	74.04	239.61	193.86
Total	16,360.39	12,758.34	11,496.75	7,490.93
II. Assets				
(1) Non-current assets				
(a) Property, Plant & Equipments and Intangible Assets				
(i) Tangible assets	294.68	162.01	156.69	148.32
(b) Deferred Tax Assets (Net)	41.52	20	26.03	19.20
(c) Other Non-Current Assets	2073.60	284	540.92	34.43
(2) Current assets				
(a) Inventories (At Cost)	2376.10	2,096.28	1,894.21	1,426.90
(b) Trade receivables	9124.78	9,195.68	5,343.98	3,852.15
(c) Cash and cash equivalents	1674.54	804.37	3,132.97	1,644.86
(d) Short-term loans and advances	110.20	2.14	18.00	35.21
(e) Other current assets	664.97	193.36	383.95	329.86
Total	16360.39	12758.34	11496.75	7490.93

For Esconet Technologies Limited


Santosh Kumar Agrawal
Managing Director



Date: 14th November 2025
Place: New Delhi

ESCONET TECHNOLOGIES LIMITED

(FORMERLY KNOWN AS "ESCONET TECHNOLOGIES PRIVATE LIMITED")

(Pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015)

Standalone Statement of Cash Flows for the Period ended 30th September 2025

(Pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015)

(All amounts in lakhs, except where otherwise stated)

PARTICULARS	Half Yearly		Yearly	
	Figures for the Half Year ended 30th, September 2025	Figures for the Half Year ended 30th, September	Figures for the Year ended 31st March 2025	Figures for the Year ended 31st March 2024
A: CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax as per Profit & Loss Account	189.77	284.64	912.80	727.48
Adjustments for:	-	-	-	-
Depreciation	62.87	31.52	75.13	68.15
Profit on disposal of Assets	(28.26)	-	-	(4.78)
Interest/ Other Income	(0.26)	(17.73)	(103.29)	(11.31)
Interest & Financial Charges	33.41	43.52	81.48	178.11
Operating Profit before Working Capital Changes	257.54	341.94	966.12	957.65
Adjustments for Changes in Working Capital	-	-	-	-
(Increase)/ Decrease in Current Assets	-	-	-	-
Inventories	(481.89)	(669.38)	(467.31)	(569.94)
Trade Receivable	(3,780.80)	(5,343.53)	(1,491.83)	(2,593.41)
Short Term Loans & Advances	(92.21)	33.07	17.22	(15.01)
Other Current Assets	(281.02)	136.51	(54.09)	175.71
Increase/ (Decrease) in Current Liabilities	-	-	-	-
Trade Payables	2,038.21	4,741.43	1,220.95	1,898.25
Other Current Liabilities	90.90	409.90	(1.04)	90.69
Provisions	(184.36)	(119.83)	45.73	64.92
Cash Generated from Operations	(2,433.62)	(469.87)	235.75	8.86
Income Tax Adjustment/ Paid	(56.73)	(65.09)	(230.65)	(193.86)
Net Cash from Operating Activities	(2,490.35)	(534.97)	5.10	(185.00)
B: CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	(239.39)	(45.21)	(83.50)	(127.36)
Interest and other income	0.26	17.73	103.29	11.31
Other Non current assets	(1,532.68)	(250.00)	(506.49)	(34.43)
Sale/Adjustment of Fixed Assets	66.78	-	-	69.91
Net Cash Used in Investing Activities	(1,705.03)	(277.48)	(486.70)	(80.57)
C: CASH FLOW FROM FINANCING ACTIVITIES				
Acquisition/(Repayment) of Long Term Borrowings	77.84	(55.35)	(188.59)	(87.81)
Proceeds from Issue of Equity Shares	419.91	-	2,520.38	2,593.20
Change in Long Term Provisions	-	(4.15)	1.83	3.28
Acquisition/(Repayment) of Short Term Borrowings	2,272.61	364.66	(282.43)	(492.07)
Finance Cost	(33.41)	(43.52)	(81.48)	(178.11)
Net Cash from Financing Activities	2,736.95	261.63	1,969.71	1,838.49
Net Increase/ (Decrease) in Cash & Cash Equivalents	(1,458.43)	(550.82)	1,488.11	1,572.92
Opening Balance of Cash & Cash Equivalents	3,132.97	1,355.19	1,644.86	71.95
Closing Balance of Cash & Cash Equivalents	1,674.54	804.37	3,132.97	1,644.86

For Esconet Technologies Limited


Santosh Kumar Agrawal
Managing Director



Date: 14th November 2025
Place: New Delhi

Independent Auditor's Review Report on consolidated unaudited financial results of the Esconet Technologies Limited for the six-month ended September 30, 2025 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS OF
ESCONET TECHNOLOGIES LIMITED**

Dear Sir,

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Esconet Technologies Limited** ("the Parent") and its subsidiaries (the parent and its subsidiaries together referred to as "the Group") **for the six-month ended September 30, 2025** ("the statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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. 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 Standards of 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The statement includes the results of the following entities:

Sr. No.	Name of the Entity	Country of Incorporation	Relationship
1.	Esconet Technologies Limited	India	Holding
2.	Zeacloud Services Private Limited	India	Wholly Owned Subsidiary
3.	Esconet Singapore PTE. LTD	Singapore	Wholly Owned Subsidiary
4.	Fluidech IT Services Private Limited	India	Subsidiary

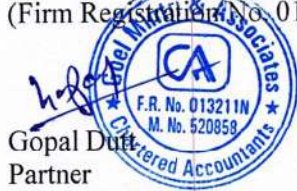
5. Based on our review conducted and procedures performed, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. The consolidated financial results include the interim financial statements of **Zeacloud Services Private Limited** and **Fluidech IT Services Private Limited**, being a wholly owned subsidiary and a subsidiary respectively, whose interim financial statements reflects the Group's share of **total assets** amounting to ₹1,014.29 lakhs and ₹827.08 lakhs, respectively, **as at September 30, 2025**; **total revenue** of ₹229.55 lakhs and ₹210.47 lakhs, respectively; and **net profit/(loss) after tax** of ₹8.46 lakhs and ₹ (33.91) lakhs, respectively, **for the half year ended September 30, 2025**. Additionally, the **Group's share of total consolidated revenue** and **net profit after tax** for the half year ended September 30, 2025, amounted to ₹14,533.33 lakhs and ₹123.80 lakhs, respectively. The above financial information, as included in the consolidated financial results, is based solely on the limited reviewed interim financial statements of the respective subsidiaries.

Our conclusion on the financial statement is not modified in respect of this matter.

For Goel Mintri & Associates
Chartered Accountants
(Firm Registration No. 013211N)



Gopal Dutt
Partner
Membership Number: 520858
UDIN: -25520858BMIERZ4936

Place of Signature: New Delhi
Date: November 14, 2025

ESCONET TECHNOLOGIES LIMITED

(FORMERLY KNOWN AS "ESCONET TECHNOLOGIES PRIVATE LIMITED")

CIN:L62099DL2012PLC233739

Consolidated Statement of Profit & Loss for the Period ended as on 30th September 2025

(Pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015)

(All amounts in lakhs, except share data and where otherwise stated)

Particulars		(Half-Yearly)			(Yearly)	
		Figures for the Half Year ended 30th September 2025	Figures for the Half Year ended 31st March 2025	Figures for the Half Year ended 30th September 2024	Figures for the year ended 31st March 2025	Figures for the year ended 31st March 2024
I.	Revenue from operations	14,533.33	12,337.57	10,692.24	23,029.80	14,054.99
II.	Other Income	96.64	277.55	17.73	295.29	24.76
III.	Total Income (I +II)	14,629.97	12,615.12	10,709.97	23,325.09	14,079.75
IV.	Expenses:					
	Purchases	13,277.81	10,082.51	9,906.34	19,988.85	11,790.53
	Change in Inventories	-481.89	202.07	-669.38	-467.31	-569.94
	Employee benefit expense	437.12	312.55	244.49	557.04	489.36
	Financial costs	34.72	37.98	43.55	81.53	178.29
	Depreciation and amortization expense	116.36	95.29	65.92	161.21	99.13
	Other expenses	1,077.43	1,172.33	769.29	1,941.62	1,348.04
	Total Expenses	14,461.54	11,902.73	10,360.21	22,262.95	13,335.41
V.	Profit before prior period items, exceptional items, extraordinary items and tax (III - IV)	168.43	712.39	349.75	1,062.14	744.34
VI.	Exceptional & Extraordinary Items	-	-	-	-	-
VII.	Profit before tax (V - VI)	168.43	712.39	349.75	1,062.14	744.34
VIII.	Tax expense:					
	(1) Current tax	55.25	190.06	79.94	270.00	194.42
	(2) Deferred tax	-11.15	0.35	1.03	1.38	6.87
	(3) Earlier Year Taxes	1.24	-8.95	-	-8.95	-
IX.	Profit for the period before Minority Interest (VII - VIII)	123.08	530.93	268.79	799.71	543.05
X	Minority Interest	-10.17	-	-	-	-
XI	Profit after Tax and Minority Interest	133.26	530.93	268.79	799.71	543.05
XII	Earning per equity share:					
	(1) Basic	1.01	4.05	2.17	6.11	5.84
	(2) Diluted	1.01	4.19	2.17	6.31	5.84

For Esconet Technologies Limited


Santosh Kumar Agrawal
Managing Director



Date: 14th November 2025
Place: New Delhi

ESCONET TECHNOLOGIES LIMITED

(FORMERLY KNOWN AS "ESCONET TECHNOLOGIES PRIVATE LIMITED")

CIN:L62099DL2012PLC233739

Consolidated Statement of Balance Sheet as at 30th September 2025

(Pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015)

(All amounts in lakhs, except share data and where otherwise stated)

Particulars	(Half-Yearly)		(Yearly)	
	Figures for the Half Year ended 30th September 2025	Figures for the Half Year ended 30th September 2024	Figures for the year ended 31st, March 2025	Figures for the year ended 31st, March 2024
I. EQUITY AND LIABILITIES				
(1) Shareholders' Funds				
(a) Share Capital	1,319.62	1,236.00	1,309.40	1,236.00
(b) Reserves and Surplus	6,042.62	2,722.25	5,515.92	2,453.46
(c) Money received against Convertible Warrants	184.23	-	184.23	-
(2) Non-Current Liabilities				
(a) Long-term Borrowings	120.35	175.75	42.52	231.10
(b) Long-term Provisions	41.52	41.04	41.52	39.69
(3) Current Liabilities				
(a) Short-term borrowings	2,287.98	367.90	10.49	3.24
(b) Trade payables				
Total outstanding dues of micro enterprises and small enterprises				
Total outstanding dues of creditors other than micro enterprises and small enterprises	6,713.16	7,646.33	4,133.58	2,908.07
(c) Other current liabilities	415.64	563.89	179.25	155.42
(d) Short-term provisions	55.25	89.44	270.00	194.43
Total	17,180.38	12,842.60	11,686.90	7,221.40
II. Assets				
(1) Non-current assets				
(a) Property, Plant & Equipments and Intangible Assets				
(i) Tangible assets	674.91	343.86	475.24	270.77
(ii) Intangible assets	0.13	-	-	-
(b) Goodwill on Consolidation	851.11	-	-	-
(c) Deferred Tax Assets (Net)	23.61	20.07	14.22	15.60
(d) Other Non-Current Investment	-	-	-	-
(2) Current assets				
(a) Inventories (At Cost)	2922.86	2,096.28	1,894.21	1,426.90
(b) Trade receivables	9049.70	9,209.06	5,255.06	3,731.66
(c) Cash and cash equivalents	2060.95	939.29	3,589.03	1,384.43
(d) Short-term loans and advances	111.06	2.14	18.00	35.21
(e) Other current assets	1486.05	231.89	441.15	356.83
Total	17180.38	12842.60	11686.90	7221.40

For Esconet Technologies Limited

Santosh Kumar Agrawal
Managing Director



Date: 14th November 2025
Place: New Delhi

ESCONET TECHNOLOGIES LIMITED

(FORMERLY KNOWN AS "ESCONET TECHNOLOGIES PRIVATE LIMITED")

(Pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015)

Consolidated Statement of Cash Flows for the Period ended 30th September 2025

(Pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015)

(All amounts in lakhs, except where otherwise stated)

PARTICULARS	Half Yearly		Yearly	
	Figures for the Half Year ended 30th, September 2025	Figures for the Half Year ended 30th, September 2024	Figures for the Year ended 31st March 2025	Figures for the Year ended 31st March 2024
A: CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax as per Profit & Loss Account	168.43	349.75	1,062.14	744.34
Adjustments for:				
Depreciation	116.36	65.92	161.21	99.13
Profit on disposal of Assets	(28.26)	-	-	(4.78)
Interest/ Other Income	(8.61)	(17.73)	(108.19)	(11.84)
Interest & Financial Charges	34.72	43.55	81.53	178.29
Operating Profit before Working Capital Changes	282.64	441.49	1,196.69	1,005.14
Adjustments for Changes in Working Capital				
(Increase)/ Decrease in Current Assets				
Inventories	(1,028.65)	(669.38)	(467.31)	(569.94)
Trade Receivable	(3,918.33)	(5,477.40)	(1,523.40)	(2,439.02)
Short Term Loans & Advances	(93.06)	33.07	17.22	(15.01)
Other Current Assets	(1,044.90)	124.94	(84.32)	170.89
Increase/ (Decrease) in Current Liabilities				
Trade Payables	2,579.57	4,738.27	1,225.52	1,754.29
Other Current Liabilities	236.39	408.47	23.83	92.29
Provisions	(214.75)	(104.98)	75.58	60.82
Cash Generated from Operations	(3,187.53)	(505.52)	463.81	59.45
Income Tax Adjustment/ Paid	56.49	(79.94)	(261.06)	(194.42)
Net Cash from Operating Activities	(3,144.60)	(585.46)	202.75	(134.97)
B: CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	(338.11)	(139.02)	(365.69)	(211.95)
Minority Interest Loss	(10.17)	-	-	-
Interest and other income	8.61	17.73	108.19	11.84
Purchase of Good will	(851.11)	-	-	-
Sale/Adjustment of Fixed Assets	66.78	-	-	69.91
Net Cash Used in Investing Activities	(1,124.00)	(121.29)	(257.50)	(130.20)
C: CASH FLOW FROM FINANCING ACTIVITIES				
Acquisition/(Repayment) of Long Term Borrowings	77.84	(55.35)	(188.59)	(87.81)
Proceeds from Issue of Equity Shares	419.91	-	2,520.38	2,558.76
Change in Long Term Provisions	-	(4.15)	1.83	3.28
Acquisition/(Repayment) of Short Term Borrowings	2,277.49	364.66	(282.43)	(781.74)
Finance Cost	(34.72)	(43.55)	(81.53)	(178.29)
Net Cash from Financing Activities	2,740.52	261.60	1,969.66	1,514.20
Net Increase/ (Decrease) in Cash & Cash Equivalents	(1,528.07)	(445.15)	1,914.92	1,249.03
Opening Balance of Cash & Cash Equivalents	3,589.03	1,384.43	1,674.11	135.40
Closing Balance of Cash & Cash Equivalents	2,060.95	939.29	3,589.03	1,384.43

For Esconet Technologies Limited


Santosh Kumar Agrawal
Managing Director



Date: 14th November 2025

Place: New Delhi

Date: 14th November 2025

To,
The Manager
Listing Compliance Department
The National Stock Exchange of India Limited
Exchange Plaza, C – 1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai, Maharashtra – 400 051

Subject: Statutory Auditor Certificate for Utilization of Proceeds of Initial Public Offering and Preferential Allotment for the Half Year Ended on 30th September 2025, in Compliance with NSE Circular having reference No. NSE/CML/2024/23 dated 5th September 2024 for Esconet Technologies Limited

Dear Sir/ Ma'am,

We, M/s Goel Mintri & Associates, Chartered Accountants, have conducted an inspection of the utilization of the proceeds from the issue of securities by Esconet Technologies Limited for the half year ended 30th September 2025. This certificate has been prepared in accordance with the requirements outlined in the National Stock Exchange of India Limited's circular NSE/CML/2024/23 dated September 5, 2024.

1. DETAILS OF UTILIZATION OF IPO PROCEEDS:

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document (₹ in Lakhs)	Actual Utilised Amount as on 30 th September 2025 (₹ in Lakhs)	Unutilised Amount as on 30 th September 2025 (₹ in Lakhs)	Remarks if any
1	Working capital requirement of our company "Esconet Technologies Limited.	1600.00	1600.00	--	NA
2	Investments in Wholly Subsidiary Company, Zeacloud Services Private Limited, to fund its capital expenditure expenses.	250.00	250.00	--	NA
3	General corporate purposes	542.62	542.62	--	NA
4	Issue related expenses for IPO	429.78	429.78	--	NA
Total		2822.40	2822.40	--	

- The Proceeds of the Initial Public Offer (IPO) of the Company has been fully utilised as on 31st March 2025 for the Objects as disclosed in the Offer Documents.



2. DETAILS OF UTILIZATION OF PROCEEDS OF PREFERENTIAL ALLOTMENT:

During the Financial year ended 31st March 2025 the Company has received an amount of Rs. 32,69,22,000 from proceeds of preferential allotment of 7,34,000 equity shares and 2,13,600 Warrants Convertible into equity shares.

The Company raised additional capital through a preferential allotment comprising:

- 7,34,000 equity shares of face value ₹10 each, issued at a price of ₹345 per share (including a premium of ₹335 per share), and
- 2,13,600 convertible warrants, each convertible into one equity share at an issue price of ₹345 per warrant.

The total amount raised from the preferential allotment aggregates to ₹32,69,22,000, assuming full conversion of the warrants and receipt of the corresponding funds from warrant holders.

The utilization of net Proceeds is summarized as below (assuming full conversion of Convertible Warrants):

Sr. No.	Object as disclosed in the Offer Document	Amount Received from Preferential Allotment (assuming warrants are fully converted) (₹ in Lakhs)	Actual Utilised Amount as on 30 th September 2025 (₹ in Lakhs)	Unutilised Amount as on 30 th September 2025 (₹ in Lakhs)	Remarks
1	To infuse funds in Wholly owned Subsidiary i.e., Zeacloud Services Private Limited for its business expansion purpose.	1250.00	250.00	1000.00	Note 1
2	Additional Working Capital for Esconet Technologies Limited	1000.00	732.43	267.56	Note 2
3	Repayment of Loan against the Company	400.00	247.95	152.05	Note 3
4	General corporate purposes including issues related expenses	619.22	334.51	284.71	--
Total		3269.22	1564.89	1704.33	

NOTES:

Note 1: An amount of ₹2.50 crores (₹250.00 Lakhs) has been infused into **Zeacloud Services Private Limited** as equity. The remaining amount is held by the parent company and will be deployed in stages based on the subsidiary's business requirements.

Note 2: ₹732.43 Lakhs has been used in Working Capital by the Company. The unutilized amount is expected to be deployed shortly, in line with the intended purposes outlined in the offer document as and when required.

Note 3: Out of ₹400.00 Lakhs earmarked for **loan repayment** ₹247.95 Lakhs has been utilized to repay the loans as on 30th September 2025.



3. AUDITOR'S OPINION:

Based on our examination of the records and documents provided to us by Esconet Technologies Limited, we confirm that the actual utilization of the issue proceeds as outlined in the table above is in accordance with the objects specified in the Offer Documents. The amounts disclosed as utilized and unutilized have been verified and are true and accurate to the best of our knowledge and belief.

This certificate is issued for the purpose of complying with the circular issued by the National Stock Exchange of India Limited and may not be used for any other purpose without our prior written consent.

For M/s Goel Mintri & Associates

Chartered Accountants

(FR No. -013211N)



CA Gopal Dutt
Partner

Membership No. - 520858

UDIN: 25520858BMIERY9414

Place: New Delhi

Date: 14th November 2025

	Related Party Transaction											Additional disclosure of related party transactions- applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.								
	Details of Party (Listed Entity) Entering Into Transaction		Details of Counter party			Type of Related Party Transactions	Details of other related Party Transaction	Value of the related party transaction as approved by Audit committee	Value of transaction during period	In case money are dues		In case any financial indebtedness is incurred to make or give loans, interoperate deposits, advances or investment				Details of the loans, inter-corporate deposits, advances or investments				
	Name	Pan	Name	Pan	Relationship of counterparty with the listed entity or its subsidiary					Opening balance	Closing balance	Name of indebtedness (Loans/issuance of debt/any other debt etc.)	Cost	tenure	(Loans/ Advances/Inter-Corporate/Inv estment)	Interest rate	Tenure	Secured/ unsecured	Purpose for which funds will be utilized by ultimate Receipt of Funds	
1	Esconet Technologies Limited	AACCE9997K	Santosh Kumar Agrawal	AFNPA6347N	Chairman and Managing Director	Remuneration	₹ - ₹	₹ 27,00,000	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	
2	Esconet Technologies Limited	AACCE9997K	Santosh Kumar Agrawal	AFNPA6347N	Chairman and Managing Director	Rent	₹ - ₹	₹ 31,86,000	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	
3	Esconet Technologies Limited	AACCE9997K	Sunil Kumar Agrawal	AFLPA0318R	Whole Time Director	Remuneration	₹ - ₹	₹ 27,00,000	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	
4	Esconet Technologies Limited	AACCE9997K	Vineet Agrawal	BVUPA9782M	Whole Time Director	Remuneration	₹ - ₹	₹ 3,00,000	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	
5	Esconet Technologies Limited	AACCE9997K	Keshav Pareek (Chief Financial Officer)	BRCPP5601E	Key Managerial Personnel	Remuneration	₹ - ₹	₹ 11,85,000	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	
6	Esconet Technologies Limited	AACCE9997K	Rajnish Pandey (Company Secretary & Compliance Officer)	DCQPP6580K	Key Managerial Personnel	Remuneration	₹ - ₹	₹ 7,80,000	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	
7	Esconet Technologies Limited	AACCE9997K	Zealoud Services Private Limited	AABCZ9614P	Wholly Owned Subsidiary	Sale of Goods & Services	₹ - ₹	₹ 2,96,90,314	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	
8	Esconet Technologies Limited	AACCE9997K	Fluidech IT Services Private Limited	AACCF4617R	Subsidiary	Acquisition of Shares	₹ - ₹ 6,89,85,832.00	₹ 6,89,85,832	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	
9	Esconet Technologies Limited	AACCE9997K	Gaurav Gupta	AEXP62299G	Director of Subsidiary i.e. Fluidech IT Services Private Limited	Acquisition of Shares of Fluidech IT Services Private Limited	₹ - ₹ 8,42,82,493.67	₹ 8,42,82,494	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	
10	Esconet Technologies Limited	AACCE9997K	Mukesh Chand Jain	ACWPPJ4777H	Non-Executive Independent Director	Sitting Fees	₹ - ₹	₹ 1,06,000	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	
11	Esconet Technologies Limited	AACCE9997K	Ashi Jain	AQOPJ5842K	Non-Executive Independent Director	Sitting Fees	₹ - ₹	₹ 1,06,000	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	
12	Esconet Technologies Limited	AACCE9997K	Mr. Manoj Chugh	AAAPC2073M	Non-Executive Independent Director	Sitting Fees	₹ - ₹	₹ 1,06,000	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	₹ - ₹	