

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



Tuesday, 17th December 2024

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: Acquisition of Additional Equity Stake in Zeacloud Services Private Limited, wholly owned subsidiary of Esconet Technologies Limited, on a rights basis

REF: NSE SYMBOL: ESCONET
ISIN: INE0RQZ01017

Dear Sir/ Ma'am,

In compliance with provisions of Regulation 30 of the Securities and Exchange Board of India [“SEBI”] (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that, Esconet Technologies Limited (‘Company’) has, invested ₹2,50,00,0000 (Rupees Twon Crores and Fifty Lakhs Only) by way of subscription in the equity share capital of its wholly owned subsidiary, Zeacloud Services Private Limited, on rights basis.

There is no change in the shareholding percentage of the Company in Zeacloud Services Private Limited pursuant to such an acquisition, as the Company still remains to be Wholly Owned Subsidiary to Esconet Technologies Limited.

Detailed Disclosure in Compliance with Regulation 30 of the SEBI (LODR) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, is annexed as **Annexure A**.

Exchange is requested to take note of the same.

For and Behalf of
Esconet Technologies Limited
Formerly Esconet Technologies Private Limited



Rajnish Pandey
Company Secretary & Compliance Officer
Membership No.: ACS – 67445



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Annexure – A

Sr. No.	Particulars	Disclosures														
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>M/s Zeacloud Services Private Limited is a wholly owned subsidiary of Esconet Technologies Limited.</p> <p>Zeacloud Services Private Limited was incorporated on 11th May 2022.</p> <p>The financial summary, performance highlights operations/state of affair of your Company for the year ended 31st March 2024 are summarized below:</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>For the period ended on March 31, 2024</th> </tr> </thead> <tbody> <tr> <td>Revenue from Operations</td> <td>3,07,49,136</td> </tr> <tr> <td>Other Income</td> <td>53,490</td> </tr> <tr> <td>Total Expenses</td> <td>2,91,16,652</td> </tr> <tr> <td>Profit Before Tax</td> <td>16,85,974</td> </tr> <tr> <td>Tax Expenses</td> <td>3,75,385</td> </tr> <tr> <td>Profit After Tax</td> <td>13,10,589</td> </tr> </tbody> </table>	Particulars	For the period ended on March 31, 2024	Revenue from Operations	3,07,49,136	Other Income	53,490	Total Expenses	2,91,16,652	Profit Before Tax	16,85,974	Tax Expenses	3,75,385	Profit After Tax	13,10,589
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2.	<p>Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?</p> <p>If yes, nature of interest and details thereof and whether the same is done at “arm’s length”</p>	<p>Yes, Zeacloud Services Private Limited, a wholly owned subsidiary of Esconet Technologies Limited has allotted 1,25,000 shares of face value of ₹10/- each at a premium of ₹190/- each aggregating to ₹2.5 crores, on rights basis, to Esconet Technologies Limited.</p> <p>The Transaction has been carried out in compliance with all applicable laws.</p> <p>Save & except what is mentioned above, the Promoter/promoter group have no interest in the transaction.</p>														
3.	Industry to which the entity being acquired belongs;	ZeaCloud Services Private Limited is a complete Infrastructure-as-a-Service (IaaS) cloud services company, headquartered in India, and committed to serving its customers with its four core pillars of strength — simplicity, reliability, scalability, and security.														
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	This investment is part of the Use of Proceeds as specified in the Notice Calling the EGM on 13 th October 2024 and Offer Documents for Fund raising through the Preferential Allotment.														

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5.	Brief details of any governmental or regulatory approvals required for the acquisition;	None
6.	Nature of consideration – whether cash consideration or share swap and details of the same;	Cash consideration
7.	Cost of acquisition or the price at which the shares are acquired;	₹2,50,00,000/- (Rupees Two crore and Fifty Lakhs only)
8.	Indicative Time period for completion of the acquisition	The equity shares against the current investment were allotted on 14 th December 2024.
9.	Percentage of shareholding/ control acquired and / or number of shares acquired;	There is change in shareholding of the Company in Zeacloud Services Private Limited. Zeacloud Services Private Limited will continue to remain a 100% wholly owned subsidiary of the Company.