

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



Date: 25th June 2025

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

Sub: Response to Clarification Sought Regarding Financial Results for the Half-Year and Financial Year Ended 31st March 2025.

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

Dear Sir/ Ma'am,

We acknowledge receipt of the email from the Exchange dated 25th June 2025, seeking clarification regarding certain disclosures in our financial results for the half-year and financial year ended 31st March 2025. In compliance with applicable laws, regulations, and circulars, we hereby furnish our response on the queries raised/ clarification sought.

Clarification on the Raised Queries:

Financial results submitted is not as per format prescribed by SEBI - i) Date & place missing ii) Comparative figures missing iii) Disclosure for utilization of issue proceeds for Listed Entities on NSE EMERGE is not attached as per NSE/CML/2024/23 Dated September 05, 2024.

Esconet Response:

Regarding the omission of the date and place of approval, we confirm that the financial results were approved and signed in New Delhi on 28th May 2025. The omission of these details was inadvertent, and we sincerely apologize for this oversight.

Concerning the submission of the statement of deviation(s)/variation(s), we confirm that the company submitted such statement on 29th May 2025, in the prescribed format as mandated by SEBI Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in accordance with NSE Circular NSE/CML/2024/23 dated September 5, 2024, a statement indicating Nil deviation/variation, along with a certificate from the Statutory Auditors, was also submitted. To ensure completeness and consistency, we commit to including these documents with our future financial submissions. The said submission dated 29th May 2025 is also attached herewith for your reference.

However, we regret to inform you that the disclosure for the utilization of issue proceeds for listed entities on NSE EMERGE, as per NSE Circular Ref. No. NSE/CML/2024/23 dated 5th September 2024, was inadvertently not submitted along with the unaudited financial results for the half year and Financial Year ended 31st March 2025. This disclosure, in the prescribed format and certified by the Statutory Auditor, was overlooked in the original filing.



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As a result, we are now re-filing the audited financial results for the period incorporating the requisite comparative figures as prescribed under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, along with the necessary disclosure for the utilization of issue proceeds, certified by the Statutory Auditor, as per the NSE circular.

Additional Clarifications:

- The enclosed revised financial statements are in compliance with applicable regulations and include all mandated disclosures.
- The statement of deviation(s)/variation(s) and the statutory auditor's certificate are provided for the specified period.
- We confirm that no actions have been taken that would prejudice public interest or confer undue advantage.

Request for Consideration:

Given the inadvertent nature of these omissions and the prompt corrective measures undertaken, we respectfully request your office to record this clarification and, in the interest of regulatory compliance, to consider waiving any penalties or further actions arising from these inadvertent lapses.

We reaffirm our commitment to full compliance with all applicable laws, regulations, and circulars, and assure our continued diligence in adhering to regulatory requirements.

Should you require any further information or documentation, please do not hesitate to contact us.

We apologize once again for any inconvenience caused and assure you of our commitment to adherence to regulatory requirements.

For Esconet Technologies Limited



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



ESCONET TECHNOLOGIES LIMITED

(Formerly known as "ESCONET TECHNOLOGIES PRIVATE LIMITED")

CIN: L62099DL2012PLC233739

Audited Consolidated Statement of Profit and Loss

For the Half-Year and Financial Year Ended 31st March 2025

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

(All amounts in Lakhs, except share data and unless otherwise stated)

Particulars	Half Year vs Half Year (HoH)		Half Year vs Half Year (HoH)		Year on Year (YoY)	
	Figures for the Half-year ended 31-03-2025	Figures for the Half-year ended 31-03-2024	Figures for the Half-year ended 30-09-2024	Figures for the Half-year ended 30-09-2023	Figures for the Year ended 31-03-2025	Figures for the Year ended 31-03-2024
	Audited	Audited	Unaudited	Unaudited	Audited	Audited
I. Revenue from operations	12,337.57	6913.40	10,692.24	7141.59	23,029.80	14,054.99
II. Other Income	277.55	19.64	17.73	5.12	295.29	24.76
III. Total Income (I + II)	12,615.12	6933.04	10,709.97	7146.71	23,325.09	14,079.75
IV. Expenses:						
- Purchases	10,082.51	5652.99	9,906.34	6137.54	19,988.85	11,790.53
- Change in Inventories	202.07	-59.91	-669.38	-510.03	-467.31	-569.94
- Employee benefit expense	312.55	273.75	244.49	215.61	557.04	489.36
- Financial costs	37.98	97.58	43.55	80.72	81.53	178.29
- Depreciation and amortization expense	95.29	66.80	65.92	32.32	161.21	99.13
- Other expenses	1,172.33	568.37	769.29	779.67	1,941.62	1,348.04
Total Expenses	11,902.73	6599.58	10,360.22	6735.84	22,262.95	13,335.41
V. Profit before prior period items, exceptional items, extraordinary items and tax	712.39	333.47	349.75	410.87	1,062.14	744.34
VI. Exceptional & Extraordinary Items	-	-	-	-	-	-
VII. Profit before tax	712.39	333.47	349.75	410.87	1,062.14	744.34
VIII. Tax expense:						
(1) Current tax	190.06	87.28	79.94	107.14	270.00	194.42
(2) Deferred tax	0.35	8.60	1.03	-1.73	1.38	6.87
(3) Earlier Year Taxes	(8.95)	-	-	-	-8.95	-
IX. Profit for the period	530.92	237.59	268.79	305.47	799.71	543.05
X. Earnings per equity share:						
(1) Basic	4.05	2.48	2.17	39.74	6.11	5.84
(2) Diluted	4.19	2.48	2.17	39.74	6.31	5.84

For and Behalf of Board of Directors
Esconet Technologies limited


Santosh Kumar Agrawal
Managing Director
DIN: 00493749



Date: 28.05.2025
Place: New Delhi

ESCONET TECHNOLOGIES LIMITED

(Formerly known as "ESCONET TECHNOLOGIES PRIVATE LIMITED")

CIN: L62099DL2012PLC233739

*Audited Consolidated Statement of Asset & Liabilities
for the Half-Year and Year ended as on 31st March 2025
(Pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015)*

(All amounts are in Lakhs, except share data and unless otherwise stated)

Particulars	Figures for the Year ended 31-03-2025	Figures for the Year ended 31-03-2024
I. Equity and Liabilities		
1. Shareholders' Funds		
a) Share Capital	1,309.40	1,236.00
b) Reserves and Surplus	5,515.92	2,453.46
c) Money received against Convertible Share Warrants	184.23	-
2. Non-Current Liabilities		
a) Long-term Borrowings	42.52	231.10
b) Long-term Provisions	41.52	39.69
3. Current Liabilities		
a) Short-term Borrowings	10.49	292.91
b) Trade Payables		
- To MSMEs	-	-
- To other than MSMEs	4,133.58	2,908.07
c) Other Current Liabilities	179.25	155.42
d) Short-term Provisions	270.00	194.42
Total Equity and Liabilities	11,686.90	7,511.08
II. Assets		
1. Non-Current Assets		
a) Property, Plant & Equipment and Intangible Assets – Tangible Assets	475.24	270.77
b) Deferred Tax Assets (Net)	14.22	15.60
c) Non-Current Investments	-	-
2. Current Assets		
a) Inventories (at Cost)	1,894.21	1,426.90
b) Trade Receivables	5,255.06	3,731.66
c) Cash and Cash Equivalents	3,589.03	1,674.11
d) Short-term Loans and Advances	18.00	35.21
e) Other Current Assets	441.15	356.83
Total Assets	11,686.90	7,511.08

For and Behalf of Board of Directors
Esconet Technologies limited


Santosh Kumar Agrawal
Managing Director
DIN: 00493749



Date: 28.05.2025
Place: New Delhi

ESCONET TECHNOLOGIES LIMITED

(Formerly known as "ESCONET TECHNOLOGIES PRIVATE LIMITED")

CIN: L62099DL2012PLC233739

Consolidated statement of Cash Flow for the Year Ended 31st March 2025

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

(All amounts are in Lakhs, except share data and unless otherwise stated)

Particulars	FY 2024-25	FY 2023-24
A: Cash Flow from Operating Activities		
Net Profit before Tax as per Statement of Profit & Loss	1,062.14	744.34
Adjustments for:		
Depreciation and Amortisation	161.21	99.13
Profit on Disposal of Assets	-	(4.78)
Interest / Other Income	(108.19)	(11.31)
Finance Costs	81.53	178.29
Operating Profit before Working Capital Changes	1196.69	1005.14
Adjustments for Changes in Working Capital:		
(Increase) / Decrease in Inventories	(467.31)	(569.94)
(Increase) / Decrease in Trade Receivables	(1,523.40)	(2,439.02)
(Increase) / Decrease in Short-term Loans and Advances	17.22	(15.01)
(Increase) / Decrease in Other Current Assets	(84.32)	170.89
Increase / (Decrease) in Trade Payables	1,225.52	1,754.29
Increase / (Decrease) in Other Current Liabilities	23.83	92.29
Increase / (Decrease) in Provisions	75.58	60.82
Cash Generated from Operations	463.81	59.45
Less: Income Tax Paid / Adjusted	(261.06)	(194.42)
Net Cash from Operating Activities	202.75	(134.97)
B: Cash Flow from Investing Activities		
Purchase of Fixed Assets	(365.69)	(211.95)
Interest and Other Income Received	108.19	11.84
Investments in Other Non-Current Assets	-	-
Proceeds from Sale / Adjustment of Fixed Assets	-	69.91
Net Cash Used in Investing Activities	(257.50)	(130.20)
C: Cash Flow from Financing Activities		
Proceeds / (Repayment) of Long-Term Borrowings	(188.59)	(87.81)
Proceeds from Issue of Equity Shares and Warrants	2,520.38	2,558.77
Change in Long-Term Provisions	1.83	3.28
Proceeds / (Repayment) of Short-Term Borrowings	(282.43)	(492.07)
Finance Costs Paid	(81.53)	(178.11)
Net Cash from Financing Activities	1,969.66	1803.88
Net Increase / (Decrease) in Cash & Cash Equivalents	1914.92	1538.71
Opening Balance of Cash & Cash Equivalents	1674.11	135.40
Closing Balance of Cash & Cash Equivalents	3589.03	1674.11

For and Behalf of Board of Directors
Esconet Technologies limited


Santosh Kumar Agrawal
Managing Director
DIN: 00493749



Date: 28.05.2025
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, 2024 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, 2024** ("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.	Zeacloud Services Private Limited	India	Wholly Owned 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 limited reviewed financial results of **Zeacloud Services Private Limited**, wholly owned subsidiary, whose interim financial statements reflect (i) Group's share



of total assets of Rs. 181.85 Lakhs as at **September 30, 2024**, ii) Group's share of total revenue of Rs. 232.64 Lakhs and Group's share of total net profit after tax of Rs. 48.37 Lakhs **for the six-month ended September 30, 2024**, as considered in the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such limited reviewed interim financial statements.

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:- 24520858BKKBGUF9911



Place of Signature: New Delhi
Date: November 14, 2024

ESCONET TECHNOLOGIES LIMITED
(Formerly known as "ESCONET TECHNOLOGIES PRIVATE LIMITED")
CIN: L62099DL2012PLC233739
Audited Standalone Statement of Profit and Loss
For the Half-Year and Financial Year Ended 31st March 2025
(Pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015)

(All amounts in Lakhs, except share data and unless otherwise stated)

Particulars	Half Year vs Half Year (HOH)		Half Year vs Half Year (HOH)		Year over Year (YOY)	
	Figures for the Half-year ended 31-03-2025	Figures for the Half-year ended 31-03-2024	Figures for the Half-year ended 30-09-2024	Figures for the Half-year ended 30-09-2023	Figures for the Year ended 31-03-2025	Figures for the Year ended 31-03-2024
	Audited	Audited	Unaudited	Unaudited	Audited	Audited
I. Revenue from operations	12,050.38	6619.72	10,459.59	7127.78	22,509.98	13,747.50
II. Other Income	272.25	19.10	17.73	5.12	289.98	24.23
III. Total Income (I + II)	12,322.63	6638.82	10,477.33	7132.90	22,799.96	13,771.73
IV. Expenses:						
- Purchases	9,919	5473.44	9,813.38	6133.80	19,731.96	11,607.24
- Change in Inventories	202	-59.91	-669.38	-510.03	-467.31	-569.94
- Employee benefit expense	313	259.31	244.49	214.04	557.04	473.35
- Financial costs	38	97.58	43.52	80.54	81.48	178.11
- Depreciation and amortization expense	44	37.86	31.52	30.29	75.13	68.15
- Other expenses	1,180	512.55	729.16	774.78	1,908.85	1,287.33
Total Expenses	11,694.47	6320.82	10,192.69	6723.42	21,887.16	13,044.24
V. Profit before prior period items, exceptional items, extraordinary items and tax	628.16	318.00	284.64	409.48	912.80	727.48
VI. Exceptional & Extraordinary Items	-	-	-	-	-	-
VII. Profit before tax	628.16	318.00	284.64	409.48	912.80	727.48
VIII. Tax expense:						
(1) Current tax	174.51	87.03	65.09	106.84	239.60	193.86
(2) Deferred tax	-5.96	5.49	-0.88	-1.81	-6.84	3.67
(3) Earlier Year Taxes	-8.95	-	-	-	-8.95	-
IX. Profit for the period	468.56	225.48	220.42	304.47	688.98	529.95
X. Earnings per equity share:						
(1) Basic	3.58	2.35	2.30	39.69	5.26	5.84
(2) Diluted	3.70	2.35	2.30	39.69	5.43	5.84

For and Behalf of Board of Directors
Esconet Technologies limited


Santosh Kumar Agrawal
Managing Director
DIN: 00493749



Date: 28.05.2025
Place: New Delhi

ESCONET TECHNOLOGIES LIMITED
(Formerly known as "ESCONET TECHNOLOGIES PRIVATE LIMITED")
 CIN: L62099DL2012PLC233739
Audited Standalone Statement of Asset & Liabilities
for the Year ended as on 31st March 2025
(Pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015)

(All amounts are in Lakhs, except share data and unless otherwise stated)

Particulars	Figures for the Year ended 31-03-2025	Figures for the Year ended 31-03-2024
I. Equity and Liabilities		
1. Shareholders' Funds		
a) Share Capital	1,309.40	1,236.00
b) Reserves and Surplus	5,392.09	2,440.36
c) Money received against Convertible Share Warrants	184.23	-
2. Non-Current Liabilities		
a) Long-term Borrowings	42.52	231.10
b) Long-term Provisions	41.52	39.69
3. Current Liabilities		
a) Short-term Borrowings	10.49	292.91
b) Trade Payables	4,125.07	2,904.12
c) Other Current Liabilities	151.83	152.88
d) Short-term Provisions	239.60	193.86
Total Equity and Liabilities	11,496.75	7,490.93
II. Assets		
1. Non-Current Assets		
a) Property, Plant & Equipment and Intangible Assets – Tangible Assets	156.69	148.32
b) Deferred Tax Assets (Net)	26.03	19.20
c) Non-Current Investments	540.92	34.43
2. Current Assets		
a) Inventories (at Cost)	1,894.21	1,426.90
b) Trade Receivables	5,343.98	3,852.15
c) Cash and Cash Equivalents	3,132.97	1,644.86
d) Short-term Loans and Advances	18.00	35.21
e) Other Current Assets	383.95	329.86
Total Assets	11,496.75	7,490.93

For and Behalf of Board of Directors
 Esconet Technologies limited



Santosh Kumar Agrawal
 Managing Director
 DIN: 00493749



Date: 28.05.2025
 Place: New Delhi

ESCONET TECHNOLOGIES LIMITED

(Formerly known as "ESCONET TECHNOLOGIES PRIVATE LIMITED")

CIN: L62099DL2012PLC233739

Standalone Cash Flow Statement for the Year Ended 31st March 2025

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

(All amounts are in Lakhs, except share data and unless otherwise stated)

Particulars	FY 2024-25	FY 2023-24
A: Cash Flow from Operating Activities		
Net Profit before Tax as per Statement of Profit & Loss	912.80	727.48
Adjustments for:		
Depreciation and Amortisation	75.13	68.15
Profit on Disposal of Assets	-	(4.78)
Interest / Other Income	(103.29)	(11.31)
Finance Costs	81.48	178.11
Operating Profit before Working Capital Changes	966.12	957.65
Adjustments for Changes in Working Capital:		
(Increase) / Decrease in Inventories	(467.31)	(569.94)
(Increase) / Decrease in Trade Receivables	(1,491.83)	(2,593.41)
(Increase) / Decrease in Short-term Loans and Advances	17.22	(15.01)
(Increase) / Decrease in Other Current Assets	(54.09)	175.71
Increase / (Decrease) in Trade Payables	1,220.95	1,898.25
Increase / (Decrease) in Other Current Liabilities	(1.04)	90.69
Increase / (Decrease) in Provisions	45.73	64.92
Cash Generated from Operations	235.75	8.86
Less: Income Tax Paid / Adjusted	(230.65)	(193.86)
Net Cash from Operating Activities	5.10	(185.00)
B: Cash Flow from Investing Activities		
Purchase of Fixed Assets	(83.50)	(127.36)
Interest and Other Income Received	103.29	11.31
Investments in Other Non-Current Assets	(506.49)	(34.43)
Proceeds from Sale / Adjustment of Fixed Assets	-	69.91
Net Cash Used in Investing Activities	(486.70)	(80.57)
C: Cash Flow from Financing Activities		
Proceeds / (Repayment) of Long-Term Borrowings	(188.59)	(87.81)
Proceeds from Issue of Equity Shares and Warrants	2,520.38	2,593.20
Change in Long-Term Provisions	1.83	3.28
Proceeds / (Repayment) of Short-Term Borrowings	(282.43)	(492.07)
Finance Costs Paid	(81.48)	(178.11)
Net Cash from Financing Activities	1,969.71	1,838.49
Net Increase / (Decrease) in Cash & Cash Equivalents	1,488.11	1,572.92
Opening Balance of Cash & Cash Equivalents	1,644.86	71.95
Closing Balance of Cash & Cash Equivalents	3,132.97	1,644.86

For and Behalf of Board of Directors
Esconet Technologies limited


Santosh Kumar Agrawal
Managing Director
DIN: 00493749



Date: 28.05.2025
Place: New Delhi



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, 2024**. 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: 24520858BKBGUE8508

Place of Signature: New Delhi
Date: November 14, 2024

ESCONET TECHNOLOGIES LIMITED
(Formerly known as "ESCONET TECHNOLOGIES PRIVATE LIMITED")
CIN: L62099DL2012PLC233739
Audited Standalone Statement of Profit and Loss
For the Half-Year and Financial Year Ended 31st March 2025
(Pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015)

(All amounts in Lakhs, except share data and unless otherwise stated)

Particulars	Half Year vs Half Year (HOH)		Half Year vs Half Year (HOH)		Year over Year (YOY)	
	Figures for the Half-year ended 31-03-2025	Figures for the Half-year ended 31-03-2024	Figures for the Half-year ended 30-09-2024	Figures for the Half-year ended 30-09-2023	Figures for the Year ended 31-03-2025	Figures for the Year ended 31-03-2024
	Audited	Audited	Unaudited	Unaudited	Audited	Audited
I. Revenue from operations	12,050.38	6619.72	10,459.59	7127.78	22,509.98	13,747.50
II. Other Income	272.25	19.10	17.73	5.12	289.98	24.23
III. Total Income (I + II)	12,322.63	6638.82	10,477.33	7132.90	22,799.96	13,771.73
IV. Expenses:						
- Purchases	9,919	5473.44	9,813.38	6133.80	19,731.96	11,607.24
- Change in Inventories	202	-59.91	-669.38	-510.03	-467.31	-569.94
- Employee benefit expense	313	259.31	244.49	214.04	557.04	473.35
- Financial costs	38	97.58	43.52	80.54	81.48	178.11
- Depreciation and amortization expense	44	37.86	31.52	30.29	75.13	68.15
- Other expenses	1,180	512.55	729.16	774.78	1,908.85	1,287.33
Total Expenses	11,694.47	6320.82	10,192.69	6723.42	21,887.16	13,044.24
V. Profit before prior period items, exceptional items, extraordinary items and tax	628.16	318.00	284.64	409.48	912.80	727.48
VI. Exceptional & Extraordinary Items	-	-	-	-	-	-
VII. Profit before tax	628.16	318.00	284.64	409.48	912.80	727.48
VIII. Tax expense:						
(1) Current tax	174.51	87.03	65.09	106.84	239.60	193.86
(2) Deferred tax	-5.96	5.49	-0.88	-1.81	-6.84	3.67
(3) Earlier Year Taxes	-8.95	-	-	-	-8.95	-
IX. Profit for the period	468.56	225.48	220.42	304.47	688.98	529.95
X. Earnings per equity share:						
(1) Basic	3.58	2.35	2.30	39.69	5.26	5.84
(2) Diluted	3.70	2.35	2.30	39.69	5.43	5.84

For and Behalf of Board of Directors
Esconet Technologies limited


Santosh Kumar Agrawal
Managing Director
DIN: 00493749



Date: 28.05.2025
Place: New Delhi

ESCONET TECHNOLOGIES LIMITED
(Formerly known as "ESCONET TECHNOLOGIES PRIVATE LIMITED")
 CIN: L62099DL2012PLC233739
Audited Standalone Statement of Asset & Liabilities
for the Year ended as on 31st March 2025
(Pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015)

(All amounts are in Lakhs, except share data and unless otherwise stated)

Particulars	Figures for the Year ended 31-03-2025	Figures for the Year ended 31-03-2024
I. Equity and Liabilities		
1. Shareholders' Funds		
a) Share Capital	1,309.40	1,236.00
b) Reserves and Surplus	5,392.09	2,440.36
c) Money received against Convertible Share Warrants	184.23	-
2. Non-Current Liabilities		
a) Long-term Borrowings	42.52	231.10
b) Long-term Provisions	41.52	39.69
3. Current Liabilities		
a) Short-term Borrowings	10.49	292.91
b) Trade Payables	4,125.07	2,904.12
c) Other Current Liabilities	151.83	152.88
d) Short-term Provisions	239.60	193.86
Total Equity and Liabilities	11,496.75	7,490.93
II. Assets		
1. Non-Current Assets		
a) Property, Plant & Equipment and Intangible Assets – Tangible Assets	156.69	148.32
b) Deferred Tax Assets (Net)	26.03	19.20
c) Non-Current Investments	540.92	34.43
2. Current Assets		
a) Inventories (at Cost)	1,894.21	1,426.90
b) Trade Receivables	5,343.98	3,852.15
c) Cash and Cash Equivalents	3,132.97	1,644.86
d) Short-term Loans and Advances	18.00	35.21
e) Other Current Assets	383.95	329.86
Total Assets	11,496.75	7,490.93

For and Behalf of Board of Directors
 Esconet Technologies limited



Santosh Kumar Agrawal
 Managing Director
 DIN: 00493749



Date: 28.05.2025
 Place: New Delhi

ESCONET TECHNOLOGIES LIMITED

(Formerly known as "ESCONET TECHNOLOGIES PRIVATE LIMITED")

CIN: L62099DL2012PLC233739

Standalone Cash Flow Statement for the Year Ended 31st March 2025

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

(All amounts are in Lakhs, except share data and unless otherwise stated)

Particulars	FY 2024-25	FY 2023-24
A: Cash Flow from Operating Activities		
Net Profit before Tax as per Statement of Profit & Loss	912.80	727.48
Adjustments for:		
Depreciation and Amortisation	75.13	68.15
Profit on Disposal of Assets	-	(4.78)
Interest / Other Income	(103.29)	(11.31)
Finance Costs	81.48	178.11
Operating Profit before Working Capital Changes	966.12	957.65
Adjustments for Changes in Working Capital:		
(Increase) / Decrease in Inventories	(467.31)	(569.94)
(Increase) / Decrease in Trade Receivables	(1,491.83)	(2,593.41)
(Increase) / Decrease in Short-term Loans and Advances	17.22	(15.01)
(Increase) / Decrease in Other Current Assets	(54.09)	175.71
Increase / (Decrease) in Trade Payables	1,220.95	1,898.25
Increase / (Decrease) in Other Current Liabilities	(1.04)	90.69
Increase / (Decrease) in Provisions	45.73	64.92
Cash Generated from Operations	235.75	8.86
Less: Income Tax Paid / Adjusted	(230.65)	(193.86)
Net Cash from Operating Activities	5.10	(185.00)
B: Cash Flow from Investing Activities		
Purchase of Fixed Assets	(83.50)	(127.36)
Interest and Other Income Received	103.29	11.31
Investments in Other Non-Current Assets	(506.49)	(34.43)
Proceeds from Sale / Adjustment of Fixed Assets	-	69.91
Net Cash Used in Investing Activities	(486.70)	(80.57)
C: Cash Flow from Financing Activities		
Proceeds / (Repayment) of Long-Term Borrowings	(188.59)	(87.81)
Proceeds from Issue of Equity Shares and Warrants	2,520.38	2,593.20
Change in Long-Term Provisions	1.83	3.28
Proceeds / (Repayment) of Short-Term Borrowings	(282.43)	(492.07)
Finance Costs Paid	(81.48)	(178.11)
Net Cash from Financing Activities	1,969.71	1,838.49
Net Increase / (Decrease) in Cash & Cash Equivalents	1,488.11	1,572.92
Opening Balance of Cash & Cash Equivalents	1,644.86	71.95
Closing Balance of Cash & Cash Equivalents	3,132.97	1,644.86

For and Behalf of Board of Directors
Esconet Technologies limited


Santosh Kumar Agrawal
Managing Director
DIN: 00493749



Date: 28.05.2025
Place: New Delhi

**DECLARATION UNDER REGULATION 33(3) (d) OF THE SECURITIES AND EXCHANGE
BOARD OF INDIA (LISTING AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015
FROM CHIEF FINANCIAL OFFICER**

We hereby confirm and declare that the Statutory Auditors of the Company i.e. Goel Mintri & Associates, Chartered Accountants, have issued the Auditors' Report on the Annual Standalone and Consolidated Audited Financial Results of the Company for the half year and Financial Year ended March 31, 2025, with unmodified opinion.

For Esconet Technologies Limited



Keshav Pareek
Chief Financial Officer



Date: 28th May 2025
Place: New Delhi

DECLARATION ON APPROVAL AND AUTHENTICATION OF FINANCIAL RESULTS

In terms of Regulation 33(2)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, Rajnish Pandey, Company Secretary & Compliance Officer of the Company, hereby confirm that Mr. Santosh Kumar Agrawal, Managing Director is duly authorized by the Board of Directors at its meeting held today, i.e., May 28, 2025, to sign the Annual Audited Financial Results for the Half Year and Financial Year ended March 31, 2025 in terms of Regulation 33 of the SEBI (LODR) Regulations 2015, as amended.

For Esconet Technologies Limited



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

Date: 28th May 2025
Place: New Delhi

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



Thursday 29th May 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: Statement of NIL deviation(s) or variation(s) under Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, For the Half Year and Financial Year ended on 31st March 2025

REF: NSE SYMBOL: ESCONET
ISIN: INE0RQZ01017

Dear Sirs,

In compliance with provisions of Regulation 32 of the Securities and Exchange Board of India [“SEBI”] (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated 24th December, 2019 regarding “Format on Statement of Deviation or Variation for proceeds of public issue, rights issue, preferential issue, Qualified Institutions Placement (QIP) etc.”, we hereby confirm that there is no deviation or variation in the use of proceeds of the Initial Public Offer (“IPO”) of the Company during the Quarter and Financial Year ended 31st March 2025, as mentioned in the object clause of the Prospectus dated February 20, 2024. **(Refer Annexure A)**

Further we also hereby declare that the Funds raised through the public Issue (initial Public Offering) by the Company Stands fully utilised as on 31st March 2025 in terms of NSE Master Circular.

Further We also affirm that there is no deviation or variation in the use of proceeds of the Preferential Allotment of Equity Shares & Convertible Warrants (Raised in current FY) of the Company during the Quarter and Financial Year ended 31st March 2025. **(Refer Annexure B)**

A Nil Statement of Deviation, prepared by the statutory auditor and duly reviewed by the Audit Committee of the Company in its meeting held on 28th May 2025 and as signed by the Statutory Auditor of the Company M/s Goel Mintri & Associates, Chartered Accountants is given hereunder. **(Refer Annexure C)**

We request you to kindly take the enclosed annexure on records.

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

Rajnish
Pandey
Digitally signed
by Rajnish
Pandey
Date: 2025.05.29
13:31:04 +05'30'



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



ESCONET TECHNOLOGIES LIMITED

Formerly Esconet Technologies Private Limited
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ANNEXURE A STATEMENT OF DEVIATION/ VARIATION IN UTILIZATION OF FUNDS RAISED THROUGH IPO

Name of listed entity	Esconet Technologies Limited
Mode of Fund Raising	Initial Public Offer
Date of Raising Funds	Date of Allotment - February 22, 2024 Date of Listing – February 23, 2024
Amount Raised	Fresh Issue of ₹28.22 Crore
Report filed for Quarter/ Half Year/ Year ended	31 st March 2025
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the Unitholders	Not Applicable
If Yes, Date of Unitholders Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	None
Comments of the auditors if any	None

Set forth below are objects for which funds have been raised in the IPO and details of deviation, if any, in the following table:

Original Object	Modified Object if any	Original Allocation (₹ in Lakhs)	Modified Allocation if any	Funds Utilized (₹ in Lakhs)	Amount of Deviation/ Variation for Quarter according to applicable object	Remarks if any
Working capital requirement of our company "Esconet Technologies Limited.	-	1600.00	-	1600.00	Nil	NA
Investments in Wholly Subsidiary Company, Zeacloud Services Private Limited, to fund its capital expenditure expenses.	-	250.00	-	250.00	Nil	NA
General corporate purposes	-	542.62	-	542.62	Nil	NA
Issue related expenses for IPO	-	429.78	-	429.78	Nil	NA
Total (Net Proceeds)	-	2822.40	-	2822.40	Nil	

ESCONET TECHNOLOGIES LIMITED

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ANNEXURE - B

STATEMENT OF DEVIATION/ VARIATION IN UTILIZATION OF FUNDS RAISED THROUGH PREFERENTIAL ALLOTMENT

Name of listed entity	Esconet Technologies Limited
Mode of Fund Raising	Initial Public Offer
Date of Raising Funds	Date of Allotment – 24 th October 2024
Amount Raised	Fresh Issue of ₹32.69 Crores (Assuming Full Conversion of Warrants into Equity)
Report filed for Quarter/ Half Year/ Year ended	31 st March 2025
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the Unitholders	Not Applicable
If Yes, Date of Unitholders Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	None
Comments of the auditors if any	None

Set forth below are objects for which funds have been raised in the Preferential Allotment and details of deviation, if any, in the following table:

Original Object	Modified Object if any	Original Allocation (₹ in Lakhs)	Modified Allocation if any	Funds Utilized (₹ in Lakhs)	Amount of Deviation/ Variation for Quarter according to applicable object	Remarks if any
To infuse funds in Wholly Subsidiary Company i.e. Zeacloud Services Private Limited for its business expansion purpose.	-	1250.00/-	-	250.00/-	Nil	NA
Additional Working capital for Esconet Technologies Limited	-	1000.00/-	-	--	Nil	NA
Repayment of Loan against the Company	-	400.00/-	-	247.95/-	Nil	NA
General corporate purposes including Issue related expenses for	-	619.22/-	-	231.46/-	Nil	NA
Total (Net Proceeds)	-	3269.22/-	-	729.41/-	Nil	

Date: 28-05-2025

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 and Financial Year Ended on 31st March 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 and financial year ended 31st March 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 31 st March 2025 (₹ in Lakhs)	Unutilised Amount as on 31 st March 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 31 st March 2025 (₹ in Lakhs)	Unutilised Amount as on 31 st March 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	--	1000.00	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	231.46	387.76	--
Total		3269.22	729.41	2539.81	

NOTES:

Note 1: An amount of ₹2.50 crores (₹250.00 Lakhs) has been infused into **Zeacloud Services Pvt. Ltd.** 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: The unutilized amount is expected to be deployed shortly, in line with the intended purposes outlined in the offer document circulated 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 31st March 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: 25520858BMIDRT9519

Place: New Delhi

Date: 28-05-2025