

ESCONET TECHNOLOGIES LIMITED CLARIFIES RECEIPT OF INCOME TAX SUMMONS; CONFIRMS NO IMPACT ON BUSINESS OPERATIONS

New Delhi | 28 February 2026:

Esconet Technologies Limited (NSE: ESCONET), a leading provider of enterprise IT infrastructure and technology solutions, today issued a clarification regarding the receipt of a summons from the Office of the Deputy Director of Income Tax (Investigation), Noida, under Section 131(1A) of the Income-tax Act, 1961.

The summons has been issued in connection with proceedings arising from a search and seizure action conducted by the Income Tax Department in the case of Corporate Capital Ventures Private Limited, which had acted as the Book Running Lead Manager to the Company's Initial Public Offer (IPO).

The Company believes it is important to provide clear and comprehensive information to its shareholders and stakeholders to avoid any speculation or misunderstanding.

NATURE OF THE COMMUNICATION

The summons is part of an ongoing investigation in the case of the aforesaid intermediary and seeks certain information and documents relating to:

- The Company's IPO process and related approvals
- Engagement of intermediaries during the IPO
- Pre-IPO / private placement allotments, if any
- Utilisation of IPO proceeds
- Supporting documentation and corporate records

The communication is investigative and procedural in nature and is intended to assist the Income Tax Department in its proceedings involving the said intermediary.

IMPORTANT CLARIFICATIONS FOR INVESTORS

- **Esconet Technologies Limited is not subject to any search, seizure, raid, or enforcement action.**
- The Company is not accused of any wrongdoing.
- No demand, penalty, tax claim, or adverse finding has been issued against the Company.
- The summons does not restrict the Company's operations, financial transactions, banking activities, or business engagements.
- The Company is cooperating fully and professionally with the authorities.

NO IMPACT ON BUSINESS OR FINANCIAL POSITION

After internal review and consultation, the management confirms that:

- There is **no material financial exposure** arising from this development.
- There is **no operational disruption** to ongoing projects or customer engagements.
- There is **no impact on order execution, receivables, cash flows, or banking relationships.**
- There is **no impact on management continuity or strategic plans.**

The Company continues to execute its growth strategy across enterprise and government segments and remains focused on delivering strong operational performance.

COMMITMENT TO TRANSPARENCY

Esconet Technologies Limited has, since inception, maintained high standards of corporate governance and regulatory compliance. The Company's IPO process was conducted under applicable SEBI regulations, and all necessary approvals and disclosures were duly undertaken at the relevant time.

The Company maintains:

- Documented Board approvals and compliance records
- Structured internal control systems
- Independent audit oversight
- Regulatory reporting mechanisms

Management remains confident in the integrity of its processes and documentation.

In line with its commitment to transparency and responsible corporate governance, the Company has:

- Promptly disclosed this development to the National Stock Exchange under Regulation 30 of SEBI (LODR) Regulations, 2015
- Issued this clarification to ensure accurate dissemination of facts
- Established internal coordination to ensure timely and complete response to the authorities

The Company believes that transparent communication is essential to maintaining investor confidence.

MANAGEMENT STATEMENT

Commenting on the development, Mr. Santosh Kumar Agrawal, Managing Director stated:

“We wish to assure all our shareholders and stakeholders that this summons is procedural and relates to proceedings involving a third-party intermediary. Esconet Technologies Limited is not under investigation. Our operations remain strong and unaffected. We remain fully committed to compliance, transparency, and long-term value creation.”

ABOUT THE COMPANY:

Founded in 2012 by second-generation entrepreneurs Santosh Kumar Agrawal and Sunil Kumar Agrawal, Esconet has been forging fruitful partnerships to deliver innovative and resilient IT solutions. The company counts renowned global technology firms - AMD, Amazon Web Services, Cisco, Dell Technologies, HP Enterprises, Intel, Microsoft, Nutanix, NVIDIA, Sophos, Suse One, Trend Micro, and Veeam, among its technology partners. Its prestigious clientele includes the Ministry of Defence, National Informatics Centre (MeitY), National Informatics Centre Services Inc (MeitY), IIT, Bharat Electronics Limited, ONGC, Engineers India Limited and many others.

For more information about the Company please visit: <https://www.esc.co.in/>

Safe Harbour Statement: This press release may contain forward-looking statements. Actual results may differ materially from those expressed or implied due to various risks and uncertainties. The Company undertakes no obligation to publicly update any forward-looking statements, except as required under applicable law.

