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

Wednesday, 28th 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: Intimation of Outcome of Board Meeting held on 28th May 2025 under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations")

REF: NSE SYMBOL: ESCONET
ISIN: INE0RQZ01017

Dear Sirs,

In Compliance with the provisions of Regulation 30 of the Securities and Exchange Board of India ["SEBI"] (Listing Obligations and Disclosure Requirements) Regulations, 2015, Schedule III, Part A, Para A, and other applicable provisions of the Listing Regulations, we hereby inform you that the Board of Directors of Esconet Technologies Limited at their meeting held today, i.e. **28TH May 2025** commenced at 4.00 p.m. and concluded at 5.10 p.m. considered and approved the following matters:

- Audited Standalone and Consolidated Financial Results for the half year and Financial Year ended 31st March 2025 along with Auditor report thereon;

- Re-Appointment of M/s Rahul Arora & Associates, Chartered Accountants as Internal Auditor of the Company for the Financial Year 2025-26; and

- Other Business Matters.

Pursuant to the Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

- Audited Standalone and Consolidated Financial Results for the Financial Year alongwith Auditor's Report upon Standalone and Consolidated Financial Results obtained from the Statutory Auditors for the year ended 31st March 2025 ended on 31st March 2025 (**as Annexure-A).**

- A declaration with respect to the Audit Report with unmodified opinion to the Audited Financial Result, as required under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. (**as Annexure-B).**

- Press release in regard to financial performance of the Company for the FY 2024-25 (**As Annexure-C**).

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- Detailed Information for Appointment/Reappointment of M.s Rahul Aroa & Associates, Chartered Accountants as Internal Auditor as required under Regulation 30 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 (**As Annexure-D**).

The closure of trading window will end 48 hours after the results are made public on May 28, 2025.

The above are also being uploaded on the website of the Company at www.esc.co.in .

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

Rajnish Pandey

Digitally signed by Rajnish Pandey
Date: 2025.05.28 17:30:28 +05'30'

ESCONET TECHNOLOGIES LIMITED

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

End. As above

ESC net
TECHNOLOGIES LIMITED

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

For and Behalf of Board of Directors
Esconet Technologies limited

Santosh Kumar Agrawal
Managing Director
DIN: 00493749

ESCONET TECHNOLOGIES LIMITED
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ESCONET TECHNOLOGIES LIMITED
(Formerly known as "ESCONET TECHNOLOGIES PRIVATE LIMITED")
CIN: L62099DL2012PLC233739
Audited Standalone 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	5,392.09	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

ESCONET TECHNOLOGIES LIMITED

Santosh Kumar Agrawal
Managing Director
DIN: 00493749

ESC●net TECHNOLOGIES LIMITED

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

ESCONET TECHNOLOGIES LIMITED ESC●net

Santosh Kumar Agrawal

Managing Director

DIN: 00493749

ESCONET TECHNOLOGIES LIMITED
(Formerly known as "ESCONET TECHNOLOGIES PRIVATE LIMITED")
CIN: L62099DL2012PLC233739
(Pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015)

Notes to the Audited Financial Statements for the Half year and Financial year ended 31st March 2025

1. *The financial results are prepared in accordance with the Accounting Standard prescribed under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounting) Rules, 2021 (as amended) and other recognised accounting practices and policies, as applicable and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.*

2. *The figures of the Half-year ended March 31, 2025, are the balancing figure between the audited figures for the full financial years ended March 31, 2025, and the unaudited figures for the Six months ended 30th September 2024.*

3. *The Statutory Auditors of the Company M/s Goel Mintri & Associates, Chartered Accountants have carried out the audit of the above financial results and have issued an unmodified audit opinion on the same.*

4. *As per Ministry of Corporate Affairs Notification dated February 16, 2015, Companies whose securities are Listed on SME Exchange as referred to in Chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018 are exempted from the compulsory requirement of adoption of Ind AS.*

5. *The above audited financial results for year ended March 31, 2025, have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on May 28, 2025. The Statutory Auditors have expressed an unmodified audit opinion on these financial results.* ***The Board of the Company authorized the Mr. Santosh Kumar Agrawal (Managing Director) for signing of the financial results in their meeting held on 28th May 2025.***

6. *The requirement of Segments Reporting is not applicable to the company as it is engaged in single business segment.*

7. *EPS is not annualized for the Half Year ended on March 31, 2025, and half year September 30, 2024.*

8. *The figures of the previous periods have been regrouped, wherever necessary, to correspond with the current period.*

9. *Other income includes interest, gain on sale of property, plant and equipment and miscellaneous income.*

10. *The Company have raised the money by way of initial public offer of 33,60,000 equity shares (fresh issue) of face value of Rs 10/- each at an issue price of Rs 84/- per share (including premium of Rs 74/- per share aggregating to Rs. 28,22,40,000/-. The equity shares of the company were listed on National Stock Exchange of India Limited Small and Medium Exchange "NSE SME" on 23/02/2024. The object of utilization during the year summarized below;*

Original Object	***Amount Received from IPO (₹ in Lakhs)***	***Utilized upto 31st March 2025 (₹ in Lakhs)***
Working capital requirement of our company "Esconet Technologies Limited.	*1,600/-*	*1,600/-*
Investments in Wholly Subsidiary Company, Zeacloud Services Private Limited, to fund its capital expenditure expenses.	*2,50/-*	*250/-*
General corporate purposes	*542.22/-*	*542.22/-*
Issue related expenses for [IPO	*429.78/-*	*429.78/-*
Total (Net Proceeds)	***2822.40/-***	***2822.40/-***

Note: Pursuant to the provisions of section 52(2)(c) of the Companies Act, 2013, the entire expense of issue of shares through IPO has been netted off from the Securities Premium Account.

11. The Board of the Company at its meeting held on 10 January 2024, approved issuance of 1,02,238 Equity Shares on preferential basis for discharging purchase consideration for acquiring 2820 Equity Shares in Fluidech IT Services Private Limited from Mr. Gaurav Gupta (forming part of the Non-Promoter / Non-Promoter Group category).

12. The Company has incorporated a Wholly Owned Subsidiary Company viz. 'Esconet Singapore Pte. Ltd. on 17 September 2024, in Singapore. Initial investment of SGD 10000 has been made by the Company till 31 March 2025.

13. The Company has Board of the Company at its meeting held on 14th September 2024 has considered and approved issuance of 9,26,400 (Nine Lakhs Twenty-Six Thousand and Four Hundred) Equity Shares of the Company and 2,13,600 (Two Lakhs Thirteen Thousand Six Hundred) Convertible Warrants of the face value of INR 10 (Ten) each ("Equity Shares") on preferential allotment, at an issue price of Rs. 345/- per equity share and Warrants (including a premium of Rs. 335/- per equity Share and Warrant) to the persons forming part of the Non-Promoter / Non-Promoter Group category. However, the Company had made allotment of 7,34,000 Equity Shares & 2,13,600 Convertible warrants convertible into equity shares of the Company on 24th October 2024 by way of Preferential Allotment under the SEBI (ICDR) Regulations 2018, as amended.

14. The allotment of these Convertible Warrants entitles the Allottees to seek conversion of the Warrants in one or more tranches, within a maximum period of 18 months from the date of allotment of the Warrants, upon payment of Warrant Exercise Price of Rs. 258.75/- per Warrant (which is 75% of the Warrant Issue Price) into fully paid-up Equity Share of the Company on a 1:1 basis, at a price of Rs. 345/~ per share (including a premium of Rs. 335/- per share), against each Warrant.

The object of utilization during the year summarized below;

Original Object	Amount Received from Preferential Allotment* (₹ in Lakhs)	Utilized upto 31st March 2025 (₹ in Lakhs)
To infuse funds in Wholly owned Subsidiary i.e., Zeacloud Services Private Limited for its business expansion purpose	12500/-	250/-
Additional Working Capital i.e. Esconet Technologies Limited..	1000/-	--
Repayment of Loan against the Company	400.00/-	247.95/-
General corporate purposes including issues related expenses	619.22/-	231.46/-
Total (Net Proceeds)	**3269.22/-**	**729.41/-**

Note: Pursuant to the provisions of section 52(2)(c) of the Companies Act, 2013, the entire expense of issue of shares through Preferential Allotment has been netted off from the Securities Premium Account under the General Corporate Purpose.

***Assuming Full conversion of Warrants into equity shares.**

15. The Company is not a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P /2018/144 dated 26th November 2018.

For and Behalf of Board of Directors
Esconet Technologies limited

ESCONET TECHNOLOGIES LIMITED

Santosh Kumar Agrawal
Managing Director
DIN: 00493749

Goel Mintri & Associates
Chartered Accountants

Phone : 29814444, 46524140
Drt. No. : 011-29813333 M. : 98102-86498
E-mail : sanjaygoelca@hotmail.com
sanjay@goelmintri.com
Website : www.goelmintri.com
L-76, Ground Floor, Lajpat Nagar-II, New Delhi - 110024

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF HALF-YEAR AND ANNUAL STANDALONE FINANCIAL RESULTS

To the Board of Directors of Esconet Technologies Limited

Opinion

We have audited the accompanying standalone financial results of **Esconet Technologies Limited** (hereinafter referred to as "the Company") **for the half-year and year ended March 31, 2025** ("standalone financial results"), 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 from time to time ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on standalone financial results.

Management's and Board of Directors' Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the standalone financial statements.

The Company's Management and Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for

Goel Mintri & Associates Chartered Accountants F.R. No. 013211N M. No. 520958 safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our

F.R. No. 01321IN

conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The standalone financial results for the half-year ended March 31, 2025 being the balancing figure between the audited figures in respect of full financial year March 31, 2025 and the unaudited figures for the first half-year of the current financial year, which were subject to a limited review by us as required under the listing Regulations.

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

Gopal Dutt
(Partner)
Membership No. 520858

UDIN: 25520858BMIDRS7903
Place: New Delhi
Date: May 28, 2025

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

For and Behalf of Board of Directors
Esconet Technologies limited

Santosh Kumar Agrawal
Managing Director
DIN: 00493749

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

ESCONET TECHNOLOGIES LIMITED

Santosh Kumar Agrawal

Managing Director

DIN: 00493749

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	(103.29)	(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

ESCONET TECHNOLOGIES LIMITED

Santosh Kumar Agrawal
Managing Director
DIN: 00493749

ESCONET TECHNOLOGIES LIMITED

ESCONET TECHNOLOGIES LIMITED

(Formerly known as "ESCONET TECHNOLOGIES PRIVATE LIMITED")

CIN: L62099DL2012PLC233739

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

Notes to the Audited Financial Statements for the Half year and Financial year ended 31st March 2025

1. *The financial results are prepared in accordance with the Accounting Standard prescribed under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounting) Rules, 2021 (as amended) and other recognised accounting practices and policies, as applicable and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.*

2. *The figures of the Half-year ended March 31, 2025, are the balancing figure between the audited figures for the full financial years ended March 31, 2025, and the unaudited figures for the Six months ended 30th September 2024.*

3. *The Statutory Auditors of the Company M/s Goel Mintri & Associates, Chartered Accountants have carried out the audit of the above financial results and have issued an unmodified audit opinion on the same.*

4. *As per Ministry of Corporate Affairs Notification dated February 16, 2015, Companies whose securities are Listed on SME Exchange as referred to in Chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018 are exempted from the compulsory requirement of adoption of Ind AS.*

5. *The above audited financial results for year ended March 31, 2025, have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on May 28, 2025. The Statutory Auditors have expressed an unmodified audit opinion on these financial results.* ***The Board of the Company authorized the Mr. Santosh Kumar Agrawal (Managing Director) for signing of the financial results in their meeting held on 28th May 2025.***

6. *The requirement of Segments Reporting is not applicable to the company as it is engaged in single business segment.*

7. *EPS is not annualized for the Half Year ended on March 31, 2025, and half year September 30, 2024.*

8. *The figures of the previous periods have been regrouped, wherever necessary, to correspond with the current period.*

9. *Other income includes interest, gain on sale of property, plant and equipment and miscellaneous income.*

10. *The Company have raised the money by way of initial public offer of 33,60,000 equity shares (fresh issue) of face value of Rs 10/- each at an issue price of Rs 84/- per share (including premium of Rs 74/- per share aggregating to Rs. 28,22,40,000/-. The equity shares of the company were listed on National Stock Exchange of India Limited Small and Medium Exchange "NSE SME" on 23/02/2024. The object of utilization during the year summarized below;*

Original Object	***Amount Received from IPO (₹ in Lakhs)***	***Utilized upto 31st March 2025 (₹ in Lakhs)***
Working capital requirement of our company "Esconet Technologies Limited.	*1,600/-*	*1,600/-*
Investments in Wholly Subsidiary Company, Zeacloud Services Private Limited, to fund its capital expenditure expenses.	*2,50/-*	*250/-*
General corporate purposes	*542.22/-*	*542.22/-*
Issue related expenses for [IPO	*429.78/-*	*429.78/-*
Total (Net Proceeds)	***2822.40/-***	***2822.40/-***

Note: Pursuant to the provisions of section 52(2)(c) of the Companies Act, 2013, the entire expense of issue of shares through IPO has been netted off from the Securities Premium Account.

11. *The Board of the Company at its meeting held on 10 January 2024, approved issuance of 1,02,238 Equity Shares on preferential basis for discharging purchase consideration for acquiring 2820 Equity Shares in Fluidech IT Services Private Limited from Mr. Gaurav Gupta (forming part of the Non-Promoter / Non-Promoter Group category).*

12. *The Company has incorporated a Wholly Owned Subsidiary Company viz. 'Esconet Singapore Pte. Ltd. on 17 September 2024, in Singapore. Initial investment of SGD 10000 has been made by the Company till 31 March 2025.*

13. *The Company has Board of the Company at its meeting held on 14th September 2024 has considered and approved issuance of 9,26,400 (Nine Lakhs Twenty-Six Thousand and Four Hundred) Equity Shares of the Company and 2,13,600 (Two Lakhs Thirteen Thousand Six Hundred) Convertible Warrants of the face value of INR 10 (Ten) each ("Equity Shares") on preferential allotment, at an issue price of Rs. 345/- per equity share and Warrants (including a premium of Rs. 335/- per equity Share and Warrant) to the persons forming part of the Non-Promoter / Non-Promoter Group category. However, the Company had made allotment of 7,34,000 Equity Shares & 2,13,600 Convertible warrants convertible into equity shares of the Company on 24th October 2024 by way of Preferential Allotment under the SEBI (ICDR) Regulations 2018, as amended.*

14. *The allotment of these Convertible Warrants entitles the Allottees to seek conversion of the Warrants in one or more tranches, within a maximum period of 18 months from the date of allotment of the Warrants, upon payment of Warrant Exercise Price of Rs. 258.75/- per Warrant (which is 75% of the Warrant Issue Price) into fully paid-up Equity Share of the Company on a 1:1 basis, at a price of Rs. 345/~ per share (including a premium of Rs. 335/- per share), against each Warrant.*

The object of utilization during the year summarized below;

Original Object	***Amount Received from Preferential Allotment* (₹ in Lakhs)***	***Utilized upto 31st March 2025 (₹ in Lakhs)***
To infuse funds in Wholly owned Subsidiary i.e., Zeacloud Services Private Limited for its business expansion purpose	*12500/-*	*250/-*
Additional Working Capital i.e. Esconet Technologies Limited..	*1000/-*	*--*
Repayment of Loan against the Company	*400.00/-*	*247.95/-*
General corporate purposes including issues related expenses	*619.22/-*	*231.46/-*
Total (Net Proceeds)	***3269.22/-***	***729.41/-***

Note: Pursuant to the provisions of section 52(2)(c) of the Companies Act, 2013, the entire expense of issue of shares through Preferential Allotment has been netted off from the Securities Premium Account under the General Corporate Purpose.

****Assuming Full conversion of Warrants into equity shares.***

15. *The Company is not a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P /2018/144 dated 26th November 2018.*

For and Behalf of Board of Directors
Esconet Technologies limited

ESCONET TECHNOLOGIES LIMITED

Santosh Kumar Agrawal
Managing Director
DIN: 00493749

Goel Mintri & Associates
Chartered Accountants

Phone : 29814444, 46524140
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INDEPENDENT AUDITOR'S REPORT ON AUDIT OF HALF-YEARL AND ANNUAL CONSOLIDATED FINANCIAL RESULTS

To the Board of Directors of Esconet Technologies Limited

Opinion

We have audited the accompanying statement of consolidated financial results of **Esconet Technologies Limited** (hereinafter referred to as "the Parent") and its subsidiaries (the Parent and its subsidiaries collectively referred to as "the Group"), **for the half-year and year ended March 31, 2025** ("consolidated financial results"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the consolidated financial results:

a. include the results of the following entities:

S. No.	Name of Entity	Country of Incorporation	Relationship
1.	Esconet Technologies Limited	India	Parent
2.	Esconet Singapore Pte. Limited	Singapore	Wholly Owned Subsidiary
3.	ZeaCloud Services Private Limited	India	Wholly Owned Subsidiary

b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and

c. give a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the half-year and year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on consolidated financial results.

Goel Mintri & Associates ★ F.R. No. 013211N ★ M. No. 529858 Chartered Accountants

Management's and Board of Directors' Responsibilities for the Consolidated Financial Results

These consolidated financial results for the year ended March 31, 2025, have been prepared on the basis of the consolidated financial statements.

The Parent's Board of Directors is responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Parent, as aforesaid.

In preparing the consolidated financial results, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each entity.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher

Goel & Associates Chartered Accountants F.R. No. 013211N M. No. 529858 than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the entity has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If, we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of the entities included in the consolidated financial results of which we are the independent auditors. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Parent and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMDI/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The consolidated financial results include the audited financial results of **ZeaCloud Services Private Limited**, India, Wholly Owned Subsidiary of the Company, whose financial information reflect Group's share of total assets of INR 11,686.90 Lakhs as at March 31, 2025, Group's share of total revenue of INR 12,337.57 Lakhs and INR 10,692.24 Lakhs and Group's share of total net profit after

F.R. No. 013211N
M. No. 520858
Chartered Accountants

tax of INR 530.92 Lakhs and INR 799.71 Lakhs for the half-year and year ended March 31, 2025 respectively, as considered In the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such management's certified financial statements. In our opinion and according to the information and explanations given to us the board of the Directors, these financial statements are not material to the Group.

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

The consolidated financial results for the Half-year ended March 31, 2025 being the balancing figure between the audited figures in respect of full financial year March 31, 2025 and the unaudited figures for the first half-year of the current financial year, which were subject to a limited review by us as required under the listing Regulations.

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

Goel Mintri & Associates
CA
F.R. No. 013211N
M. No. 520858
Chartered Accountants

Gopal Dutt
(Partner)
Membership No. 520858

UDIN: 25520858BMIDRR4822
Place: New Delhi
Date: May 28, 2025

ESCONET TECHNOLOGIES LIMITED
D-147, Okhla Industrial Area, Phase-I, New Delhi 110020 INDIA
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Web: www.esc.co.in
CIN L62099DL2012PLC233739

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

ESCONET TECHNOLOGIES LIMITED
D-147, Okhla Industrial Area, Phase-I, New Delhi 110020 INDIA
Phone: +91.11.42288700 | E-Mail: corp@esc.co.in
Web: www.esc.co.in
CIN L62099DL2012PLC233739

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

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

Date: 28th May 2025
Place: New Delhi

ESCONET TECHNOLOGIES REPORTS STRONG FINANCIAL PERFORMANCE IN FY 2024-25

Strategic Expansion and Resilient Growth Propel Esconet to New Heights

PRESS/MEDIA RELEASE

ESCONET TECHNOLOGIES LIMITED REPORTS STRONG FINANCIAL PERFORMANCE FOR FY 2024-25, MARKING A YEAR OF ROBUST GROWTH AND STRATEGIC EXPANSION

New Delhi, India, [28TH May 2025] – Esconet Technologies Limited (NSE: ESCONET), a leading Indian homegrown provider of integrated Information Technology (IT) solutions, system integration services, and managed digital services, is pleased to announce its audited financial results for the fiscal year ending 31st March 2025. Despite the complex macroeconomic environment, geopolitical uncertainties, and regulatory challenges, the company demonstrated impressive resilience by achieving strong growth across key financial and operational indicators. This performance underscores Esconet's strategic focus on innovation, expansion into high-growth sectors, and disciplined execution of its long-term vision.

SUMMARY OF CONSOLIDATED FINANCIAL RESULTS HALF YEARLY AND ANNUAL:

(all numbers in Rupees' Lakhs except margins and EPS)

Particulars	H2 FY 24-25	H1 FY 24-25	YOY % *	FY 2024-2025	FY 2023-2024	YOY %
	Half Yearly Basis			Annual Basis		
Total Revenue	*126,15.12*	107,09.97	17.75%	233,25.09	140,79.75	65.59%
Operating Revenue	*123,37.57*	106,92.24	15.37%	230,29.80	140,54.99	63.87%
EBIDTA	*845.66*	459.22	84.16%	1,304.88	1,021.76	27.72%
EBIDTA Margin %	**6.70%**	**4.29%**	56.42%	**5.59%**	**7.26%**	-23.00%
PBT	*712.39*	349.75	103.70%	1,062.14	744.34	42.66%
PBT margin	***5.64%***	**3.27%**	72.47%	**4.55%**	**5.28%**	-13.81%
PAT	***531.00***	**268.79**	97.59%	**799.79**	**543.05**	47.27%
PAT margin	***4.21%***	**2.51%**	67.73%	**3.43%**	**3.86%**	-11.14%
EPS (Rs.)	***4.06***	**2.17**	87.56%	**6.11**	**5.84**	4.63%

** Half-year-over-half-year Growth*

⚠ RATIONAL BEHIND THE DECREASED MARGINS YET SIGNIFICANT GROWTH (FY 2024–25):

Despite robust revenue growth in FY 2024–25, the decline in overall profit margins is primarily the result of several strategic investments and external challenges that affected cost structures, particularly during the first half of the year (H1 FY25). One of the key factors was the **impact of the General Elections** held in H1 FY25, which led to project delays and temporary revenue deferrals from government clients — a segment that contributes significantly to the company's business. This disruption adversely affected margin performance early in the fiscal year and had a residual impact on full-year profitability.

In addition, **Esconet undertook a series of expansion initiatives** aimed at strengthening its long-term capabilities. A notable contributor to the rise in operational costs was the **expansion of manpower**. The company strategically scaled up its workforce by hiring skilled professionals across customer support, project execution, and research and development functions. Although this resulted in higher employee benefit expenses in the short term, it was a necessary step to improve service delivery, enhance responsiveness, and support the anticipated growth in demand.

Further, **significant capital was allocated toward upgrading the company's infrastructure**. This included the **upgradation of assembly lines and the installation of a modern in-house testing facility**, which are essential for maintaining high product quality and operational efficiency. The establishment of a **new warehouse facility** also contributed to higher expenses, as it was implemented to streamline inventory handling, support logistical scalability, and improve turnaround times for customers.

While these strategic investments temporarily compressed margins in FY 2024–25, especially due to their full cost impact being reflected during the year, they are expected to deliver substantial operational and financial benefits in the medium to long term. These initiatives not only position Esconet for sustainable growth but also enhance its competitive advantage in a rapidly evolving technology-driven market.

CONSOLIDATED FINANCIAL HIGHLIGHTS:

H1 – FY 2024-25 VS H2- FY 2024-25	FY 2024-25 VS FY 2023-24
➢ **Revenue from Operations** increased by **15.38%** in H2 FY 24-25 compared to H1 FY 24-25. ➢ **Profit Before Tax (PBT)** more than doubled with a remarkable increase of **103.73%.** ➢ **Profit After Tax (PAT)** nearly doubled, increasing by **97.57%.** ➢ **Earnings Per Share (EPS)** also improved significantly, up **87.56%** compared to the previous half.	➢ **Revenue from Operations** grew strongly by **63.87%**, driven by increased sales and market expansion. ➢ **EBITDA** increased by **27.72%**, reflecting improved operational efficiency. ➢ **Profit Before Tax (PBT)** and **Profit After Tax (PAT)** both showed solid growth, up **42.66%** and **47.27%** respectively. ➢ **Earnings Per Share (EPS)** improved by **4.63%.**

STANDALONE FINANCIAL HIGHLIGHTS:

H1 – FY 2024-25 VS H2- FY 2024-25

- **Revenue from Operations** increased to ₹12,050.38 lakhs in H2 FY 24-25 from ₹10,459.59 lakhs in H1 FY 24-25.
- **Total Income** rose by approximately 17.6% half-on-half to ₹12,322.63 lakhs.
- **Total Expenses** also increased moderately to ₹11,694.47 lakhs.
- **Profit Before Tax (PBT)** more than doubled to ₹628.16 lakhs compared to ₹284.64 lakhs in the previous half.
- **Profit After Tax (PAT)** rose to ₹468.56 lakhs from ₹220.42 lakhs, demonstrating strong profitability growth.
- **Earnings Per Share (EPS)** increased to ₹3.58 from ₹2.30.

FY 2024-25 VS FY 2023-24

- **Revenue from Operations** increased significantly by 63.74%, reaching ₹22,509.98 lakhs compared to ₹13,747.50 lakhs in the previous year.
- **Total Income** grew by 65.55% to ₹22,799.96 lakhs.
- **Total Expenses** increased to ₹21,887.16 lakhs from ₹13,044.24 lakhs, driven primarily by higher purchases and other expenses.
- **Profit Before Tax (PBT)** increased by 25.47%, reaching ₹912.80 lakhs.
- **Profit After Tax (PAT)** rose to ₹688.98 lakhs from ₹529.95 lakhs, an increase of 30.05%.
- **Earnings Per Share (EPS)** declined slightly on a basic and diluted basis, reflecting changes in equity structure or other factors.

KEY HIGHLIGHTS FOR WHOLLY OWNED SUBSIDIARY (ZEACLOUD SERVICES PVT LTD):

- **Revenue from Operations** rose significantly to ₹519.83 lakhs in FY 2024–25, up from ₹307.49 lakhs in FY 2023–24 — a growth of 68.96%.
- **Total Expenses** rose to ₹375.79 lakhs (previous year: ₹291.17 lakhs).
- **Profit Before Tax (PBT)** jumped to ₹149.34 lakhs, a 786% increase from ₹16.86 lakhs in the previous year.
- **Total Tax Expense** amounted to ₹38.61 lakhs (Current Tax: ₹30.39 lakhs, Deferred Tax: ₹8.22 lakhs), compared to ₹3.76 lakhs last year.
- **Profit After Tax (PAT)** surged to ₹110.74 lakhs, compared to ₹13.11 lakhs in FY 2023–24 — a growth of 745.47%.
- **EBITDA (Earnings Before Interest, Taxes, Depreciation, and Amortization)** rose to ₹235.47 lakhs in FY 2024–25, compared to ₹50.84 lakhs in FY 2023–24 — an increase of 363.15%.
- **EBITDA Margin** improved significantly to 44.84% in FY 2024–25, up from 16.50% in FY 2023–24.
- **PBT Margin** (PBT as a % of Total Income) rose to 28.43% in FY 2024–25, up from 5.48% in the previous year.
- **PAT Margin** (PAT as a % of Total Income) strengthened to 21.09% in FY 2024–25, compared to 4.26% in FY 2023–24.

MANAGEMENT COMMENTARY:

Mr. Santosh Kumar Agrawal, Managing Director of Esconet Technologies Limited, expressed his confidence and optimism regarding the company's outstanding performance in FY 2024-25, highlighting both the remarkable growth and the solid foundation laid for future expansion:

We are proud to announce a year of exceptional financial and operational achievements, characterized by sound, robust growth across both our standalone and consolidated entities. This strong performance underscores the effectiveness of our strategic initiatives, disciplined execution, and the unwavering dedication of our team. The impressive results in the second half of the year further validate our ability to navigate external market challenges with agility, resilience, and strategic foresight."

"The acquisition of a majority stake in Fluidech IT Services Pvt. Ltd. In April 2025 represents a pivotal milestone in our journey to becoming a comprehensive and integrated IT solutions provider, especially within the cybersecurity domain. This strategic move not only broadens our service portfolio but also positions us to capitalize on the surging demand for cybersecurity solutions driven by increasing digital transformation and regulatory requirements across sectors."

"Our financial strength has been reinforced by the recent upgrade of our long-term credit rating to CRISIL BBB- with a stable outlook, a testament to our disciplined financial management, healthy balance sheet, and consistent cash flow generation. Additionally, the successful capital raise through a preferential allotment has equipped us with the necessary resources to further invest in our infrastructure, technological capabilities, and innovative solutions, ensuring we remain at the forefront of industry advancements."

"Looking ahead, we are strategically focused on expanding our client base by forging new partnerships with OEMs and exploring high-growth sectors. Our ongoing efforts to diversify revenue streams and enrich our product offerings with innovative, value-added solutions are aimed at building long-term customer relationships, increasing market penetration, and establishing Esconet as a trusted, end-to-end IT solutions provider across multiple industries."

"We remain committed to investing in our infrastructure, enhancing our technological capabilities, and exploring new market opportunities to sustain and accelerate our growth trajectory. Our goal is to deliver comprehensive, secure, and innovative solutions that meet the evolving needs of our clients in an increasingly digital and interconnected world."

"I would like to extend my sincere appreciation to our talented and dedicated team whose hard work, resilience, and commitment have been instrumental in achieving these milestones. I also thank our stakeholders for their unwavering trust and support.

Together, we are well-positioned to unlock new opportunities and deliver sustained value, reinforcing Esconet's reputation as a trusted partner in the IT solutions ecosystem."

IMPACT OF EXTERNAL FACTORS:

Over the past year, external factors such as election-related disruptions, policy shifts, and macroeconomic uncertainties temporarily impacted certain segments of Esconet's business, particularly government projects.

The election cycle often introduces delays, as policy priorities and decision-making processes become uncertain, leading to slower project approvals and execution timelines. Additionally, macroeconomic challenges like currency fluctuations and inflationary pressures created a cautious environment, affecting client budgets and project schedules.

Despite these hurdles, Esconet's diversified client base across various industries and regions helped mitigate risks and maintain business stability. Our strategic investments in technology and agile execution strategies allowed us to adapt quickly to changing conditions, ensuring continued progress and growth.

Looking ahead, we remain cautiously optimistic about the upcoming year. We expect these external disruptions to diminish, paving the way for a rebound in project activity, especially within government and large enterprise sectors. With our strong pipeline and adaptable approach, we are confident in our ability to sustain growth and seize new opportunities.

KEY BUSINESS DEVELOPMENTS

- **ACQUISITION OF MAJORITY STAKE (70%) FLUIDECH IT SERVICES PVT. LTD.**

In April 2025, Esconet Technologies Limited successfully completed a strategic acquisition of a 70% stake in **Fluidech IT Services Private Limited (FISPL),** a leading cybersecurity and IT consulting firm.

This strategic acquisition enhances Esconet's capabilities in Governance, Risk, and Compliance (GRC) services and cybersecurity solutions, aligning with the company's vision to become a comprehensive IT solutions provider. This significant milestone aligns with our long-term vision to strengthen our capabilities in cybersecurity, IT infrastructure, and enterprise security solutions.

This acquisition was executed through a combination of share purchases, Share Swap arrangement and issuance of new equity, reflecting a comprehensive approach to integrate Fluidech into the Esconet group. Post-acquisition, FISPL now operates as a subsidiary of Esconet, positioning us as a comprehensive, security-focused IT solutions provider.

It is notably the first organization accredited by the **National Critical Information Infrastructure Protection Centre (NCIIPC)**, underscoring its credibility and expertise in critical cybersecurity domains. This acquisition complements our existing offerings, particularly integrating seamlessly with our Cloud subsidiary, ZeaCloud Services. It enables us to deliver end-to-end cybersecurity solutions to our enterprise clients, enhancing our value proposition in the rapidly evolving IT security landscape.

This strategic acquisition enhances our technological edge, expands our service offerings, and solidifies our position in the enterprise cybersecurity market. We are confident that Fluidech's integration will unlock substantial value for our stakeholders and accelerate our growth trajectory in the high-potential cybersecurity domain.

➢ FURTHER CAPITAL INFUSION THROUGH PREFERENTIAL ALLOTMENT :

During the fiscal year under review, Esconet Technologies Limited successfully executed a strategic capital raising initiative by securing a total of ₹32.69 crore through a preferential allotment of equity shares and warrants. Specifically, the company allotted 7,34,000 equity shares and 2,13,600 convertible warrants to qualified institutional investors and strategic partners, in accordance with applicable regulatory guidelines and market norms.

This infusion of capital marks a significant milestone in strengthening Esconet's financial foundation. The proceeds from this issuance will be primarily allocated towards enhancing the company's infrastructure, investing in advanced technologies, expanding research and development capabilities including that of Zeacloud Services Private Limited. These initiatives are aimed at accelerating the company's growth trajectory, increasing operational capacity, and fostering innovation in line with evolving industry trends.

The successful completion of this preferential allotment underscores the confidence of our investors and stakeholders in Esconet's business model, strategic direction, and growth prospects. It also provides us with the financial flexibility to capitalize on emerging market opportunities, enhance our competitive positioning, and deliver sustainable value to our shareholders.

Overall, this capital infusion reinforces our commitment to disciplined financial management and strategic investment, ensuring that Esconet remains well-equipped to achieve its long-term vision of becoming a leading integrated IT solutions provider in India and beyond.

➢ EXPANSION OF INFRASTRUCTURE

In line with our strategic growth objectives and commitment to operational excellence, Esconet Technologies Limited has undertaken significant investments to expand and upgrade its infrastructure during the reporting period. These initiatives are designed to bolster our manufacturing capabilities, improve operational efficiency, and better serve the increasing demand for our product-based solutions.

One of the key components of this infrastructure expansion has been the establishment of a state-of-the-art Warehouse premises taken on rent for storing the Goods and Products. This new place leverages to optimize inventory control, streamline supply chain logistics, and ensure timely and accurate order fulfilment and is expected to reduce lead times, minimize stock discrepancies, and enhance overall supply chain responsiveness, thereby supporting our customer service commitments and scaling our operations efficiently.

Additionally, we have invested substantially in the upgradation of our assembly line and testing facilities. The modernization of these critical manufacturing processes includes the adoption of cutting-edge automation equipment, improved ergonomics, and enhanced quality control measures. These upgrades are intended to increase production throughput, reduce operational costs, and ensure that our products meet the highest quality standards. The upgraded assembly line enables us to handle larger volumes with greater precision, while the enhanced testing facilities ensure comprehensive quality assurance, reliability, and compliance with industry standards.

These infrastructure investments are strategic in nature, aimed at creating a more agile and resilient manufacturing environment capable of meeting the evolving needs of our clients and markets. They also position Esconet to capitalize on new growth opportunities by reducing production cycle times, increasing scalability, and maintaining high standards of quality and efficiency.

ABOUT ESCONET TECHNOLOGIES LIMITED:

The Company was Incorporated in 2012 as Esconet Technologies Private Limited and later on Converted into Public Company in 2023 as Esconet Technologies Limited, a leading system integrator in the IT infrastructure, cloud computing, managed services, and data security sectors. This ISO 9001, ISO 27001, ISO 20000-1, and ISO 14001 certified company has grown from a hardware and software vendor to a trusted advisor, manufacturer, integrator, and service provider for numerous private and public sector organisations. Esconet is well-equipped to address the server, storage, network, security, virtualisation and data protection requirements of SMEs, large enterprises, and public sector customers.

For more information, please visit: https://www.esc.co.in/

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ANNEXURE -D

Additional Disclosure of Information of re-appointment of Internal Auditor pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is as under:

Sr. No.	Particulars	Disclosures
1.	Name of Internal Auditor	Arora Rahul & Co., Chartered Accountants
2.	Reason for Change viz., appointment, resignation, re-appointment, removal, death or otherwise	**Re-Appointment:** In compliance with the Provision of Section 138 of the Companies Act, 2013 and Rules Framed thereunder
3.	Date of Appointment/ Cessation (as applicable)	Appointed w.e.f. May 28, 2025.
4.	Terms of Appointment	Appointed to conduct the Internal Audit for the financial year 2025-26.
5.	Brief Profile (in case of Appointment)	**Name of Auditor**: M/s Arora Rahul & Co., Chartered Accountants **Office Address**: RZ-R-38/A, Chankya Place Part – 2, Janakpuri C – 1, New Delhi - 110059 **Email**: casunilbhardwaj@gmail.com **Brief About Firm**: Arora Rahul & Co. is committed to delivering high-quality services tailored to meet the diverse needs of its clients. The firm specializes in a wide array of areas, including audit, investigation, due diligence, accounting outsourcing, and both direct and indirect taxation. Additionally, Arora Rahul & Co. offers expert guidance on company law matters for both domestic and international companies, as well as comprehensive management consultancy services, verifying fixed assets, conducting information system audits, and providing insights on FEMA regulations
6.	Disclosure of Relationship between director (in case of appointment)	Not Applicable