

ESCONET TECHNOLOGIES LIMITED

Formerly Esconet Technologies Private Limited
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Friday, 31st May 2024

To,
The 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: Press / Media Release for Esconet Technologies Limited pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“Listing Regulations”).

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

Dear Sir/Madam,

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of the Press Release, to be issued by the Company.

Exchange is requested to take note of the same.

**For and Behalf of
Esconet Technologies Limited**

**Rajnish
Pandey** Digitally signed by
Rajnish Pandey
Date: 2024.05.31
16:20:15 +05'30'



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



ESCONET TECHNOLOGIES LIMITED REPORTS STRONG FINANCIAL PERFORMANCE IN FY24

HIGHLIGHTS:

- Revenues from operations rose by an impressive 45.23% to Rs 137.48 crore in FY24, compared to Rs 94.66 crore in FY23.
- EBITDA increased by a substantial 53.01% to Rs 9.74 crore, up from Rs 6.36 crore in the previous fiscal year.
- Profit after tax (PAT) grew by 74.88% to Rs.5.30 crore in FY24, up from Rs.3.03 crore in FY23
- The company's shares were listed on NSE Emerge on February 23, 2024, and debuted with an impressive premium of 245%. Esconet raised Rs.28.22 crore for funding growth capex and working capital.

Mumbai, 31st May 2024: Esconet Technologies Limited, a leading homegrown integrated IT solutions company, announced its financial results for H2FY24 and FY24.

Esconet Technologies reported a 45.23% rise in revenues from operations to Rs 137.48 crore, compared to Rs 94.66 crore in FY23. EBITDA increased by a substantial 53.01% to Rs.9.74 crore in FY24, up from Rs.6.36 crore in the corresponding previous fiscal year.

In H2FY24, the company's revenue from operations declined to Rs 66.20 crore, down from Rs 71.28 crore in H1FY24, representing a decrease of around 7.13%. The decline in revenue is primarily attributed to the nearby General Elections, which slightly impacted the company's operations during this period. EBITDA in H2FY24 was Rs.4.53 crore down from Rs.5.20 crore in H1FY24, PAT was Rs.2.25 crore compared to Rs.3.04 crore in H1FY24.

On a consolidated basis, revenue from operations registered a growth of 48.48% to Rs.140.55 crore in FY24 from Rs.94.66 crore in FY23. EBITDA in FY24 grew by 60.56% to Rs.10.22 crore from Rs.6.36 crore. The company reported an EBITDA margin of 7.27% in FY24, an improvement of 55 basis points from 6.72% over the previous year. PAT for the full year stood at Rs.5.43 crore, up by 79.21% from Rs.3.03 over the previous corresponding period.

Commenting on the results, **Mr. Santosh Kumar Agrawal, Managing Director, Esconet Technologies Ltd**, said, *"We are delighted to report robust financial performance for FY24. The significant growth in our revenues and operating profit underscores the success of our strategic initiatives and the strong demand for our IT infrastructure and cloud computing solutions. Despite the challenges in the first half of the year, our team's dedication and our innovative approach have positioned us well for sustained growth. We are well poised to exceed Rs.300 crore revenues by March 2026 and remain committed to delivering long-term value to our stakeholders."*



The company had successfully raised capital through an initial public offering (IPO) of 33,60,000 equity shares (fresh issue) with a face value of Rs 10 each at an issue price of Rs 84 per share, including a premium of Rs 74 per share, aggregating to Rs 28.22 crore. The equity shares of Esconet Technologies Limited were listed on the National Stock Exchange of India Limited Small and Medium Exchange (NSE Emerge) on February 23, 2024.

ABOUT ESCONET TECHNOLOGIES LIMITED:

Incorporated in 2012 as Esconet Technologies Private Limited, a leading system integrator in the IT infrastructure, cloud computing, managed services, and data security sectors, 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/>

