

E2E Networks Limited

Low Latency Hosting in India
CIN NUMBER - L72900DL2009PLC341980

Regd. Office : Awfis, First Floor, A-24/9, Mohan Cooperative Industrial Estate,
Mathura Road, Saidabad, New Delhi-110044, Phone +91-11-411-33905
Email : cs@e2enetworks.com Website <https://www.e2enetworks.com/>

Date-06.05.2019

Corporate Service Department
National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai-400051

Ref: NSE Symbol-E2E
Sub: Outcome of Board Meeting

Dear Sir,

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the Board of Directors at its meeting held on May 6, 2019 i.e. today commenced at 2.00 P.M. and concluded at 04.40 P.M. has inter-alia considered and approved the following business (es):

1. Audited Standalone Financial Results and Financial Statements of the Company for the year ended March 31, 2019.
2. Auditors Report on Standalone Financial Results of the Company for the year ended March 31, 2019.

Audited Standalone Financial Results of the company for the year ended March 31, 2019 along with Auditors Report issued by Statutory Auditors is attached herewith for your reference.

The results are also being uploaded on the Company's website at <https://www.e2enetworks.com/>.

The "business update" dated May 6, 2019 is also attached herewith for your information and records.

Thanking You,

Yours Faithfully,

For E2E Networks Limited

Neha Baid
Company Secretary Cum Compliance Officer
Membership No-A33753



Encl.: a/a

E2E Networks Limited

(Previously known as E2E Networks Private Limited)

Registered office: Awfis, 1st Floor, A-24/9, Mohan Cooperative Industrial Estate, Mathura Road, Saidabad, New Delhi - 110044
CIN: L72900DL2009PLC341980, Tel No: +91 11 41133905, URL: www.e2enetworks.com, Email: investors@e2enetworks.com

Statement of standalone audited results for the half year and year ended March 31, 2019

(All amounts in INR unless otherwise stated)

Part I		Half year ended			Year ended	
		March 31, 2019	September 30, 2018	March 31, 2018	March 31, 2019	March 31, 2018
		Unaudited (refer note 1)	Unaudited	Unaudited (refer note 1)	Audited	Audited
(I)	Revenue from Operations	15,38,38,316	18,37,01,396	18,25,40,681	33,75,39,712	36,03,74,686
(II)	Other Income	37,88,419	7,18,452	9,23,036	45,06,871	25,92,860
(III)	Total Revenue (I + II)	15,76,26,735	18,44,19,848	18,34,63,717	34,20,46,583	36,29,67,546
(IV)	Expenses	-	-	-	-	-
	(a) Cost of material Consumed	5,28,35,525	5,46,56,559	5,25,23,698	10,74,92,084	10,02,21,813
	(b) Purchase of services and consumables	-	-	-	-	-
	(c) Changes in Inventories of Finished goods, work in progress and stock in trade	4,74,79,632	3,61,98,547	3,57,80,877	8,36,78,179	6,35,65,933
	(d) Employee Benefits Expenses	8,09,981	4,67,639	3,65,909	12,77,620	29,91,442
	(e) Finance Costs	5,30,94,064	3,51,93,967	5,54,62,754	8,82,88,031	9,74,16,251
	(f) Depreciation and Amortization Expenses	33,37,522	22,41,342	8,94,920	55,78,864	26,43,057
	(g) Legal and Professional charges	92,97,411	84,57,502	47,68,585	1,77,54,913	63,36,056
	(h) Rental and leasing charges	80,22,267	57,37,183	52,76,151	1,37,59,450	90,69,732
	(i) Other Expenses	-	-	-	-	-
	Total Expenses (IV)	17,48,76,402	14,29,52,739	15,50,72,894	31,78,29,141	28,22,44,284
(V)	Profit Before Exceptional and Extraordinary Items and Tax(III-IV)	(1,72,49,667)	4,14,67,108	2,83,90,823	2,42,17,442	8,07,23,262
(VI)	Exceptional items	-	-	-	-	-
(VII)	Profit before Extraordinary Items and Tax (V-VI)	(1,72,49,667)	4,14,67,108	2,83,90,823	2,42,17,442	8,07,23,262
(VIII)	Extraordinary Items	-	-	-	-	-
(IX)	Profit Before Tax (VII-VIII)	(1,72,49,667)	4,14,67,108	2,83,90,823	2,42,17,442	8,07,23,262
(X)	Tax Expenses	-	-	-	-	-
	Current Tax	(12,30,947)	1,25,37,222	1,94,05,655	1,13,06,275	3,41,09,061
	Deferred tax	(38,38,599)	(5,81,214)	(98,99,269)	(44,19,813)	(1,09,80,682)
(XI)	Net Profit for the period from continuing operations(IX-X)	(1,21,80,121)	2,95,11,100	1,88,84,437	1,73,30,980	5,75,94,883
(XII)	Profit/Loss from dis-continuing operations	-	-	-	-	-
(XIII)	Tax Expense of discontinuing operations	-	-	-	-	-
(XIV)	Profit/Loss from dis-continuing operations after tax(XII-XIII)	-	-	-	-	-
(XV)	Profit for the period (XI + XIV)	(1,21,80,121)	2,95,11,100	1,88,84,437	1,73,30,980	5,75,94,883
(XVI)	Earning per share	-	-	-	-	-
	(a) Basic	(0.85)	2.12	1.65	1.24	5.05
	(b) Diluted	(0.85)	2.09	1.63	1.23	5.03

Notes

- Figures for the six months ended March 31, 2019 and March 31, 2018 are balancing figures between audited figures in respect of full financial year and the published year to date figures up to the first half of the relevant year. The figures upto the end of the first half were only reviewed and were not audited.
- The above financial results of the company for the half and full year ended 31 March, 2019 have been reviewed by the audit committee and approved by the Board of directors at its meeting held on May 6, 2019. The Statutory Auditors have expressed an unmodified audit opinion on these financials results.

Sinh.

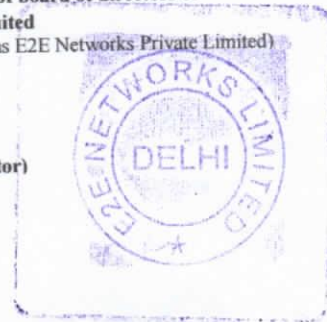


- 3 The Company came with IPO in May 2018 of 38,58,000 equity shares of face value of Rs. 10/- each for cash at a price of Rs. 57/- per equity share including a share premium of Rs. 47/- per equity share aggregating Rs. 2,199.06 lakhs, comprising of fresh issue of 27,50,000 Equity Shares aggregating upto Rs 1,567.50 lakhs and offer for sale of 11,08,000 equity shares aggregating up to Rs. 631.56 Lakhs . Also the IPO funds have been utilized as per objects mentioned in the Prospectus.
- 4 Pursuant to approval of Regional Director, Ministry of Corporate Affairs dated September 24, 2018, the registered office of the company has been changed to Awfis, First Floor, A-24/9, Mohan Cooperative Industrial Estate, Mathura Road, Saidabad, New Delhi-110044 w.e.f. October 24, 2018.
- 5 The Company's business activities fall within single primary business segment. Accordingly, disclosures under Accounting Standard 17, Segment Reporting, as mandated under Section 133 of Companies Act 2013 read with rules framed thereunder are not required to be made.
- 6 The results have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards notified under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- 7 Figures of previous year or period have been regrouped or recast wherever necessary, in order to make them comparable.
- 8 The Company has allotted 46,004 equity shares pursuant to exercise of vested options under employees stock option scheme of the Company at pre-determined exercise price of Rs. 12/- each on February 4, 2019.
- 9 Mr. Naman K. Sarawagi has been included as Independent director on Board of the Company with effect from February 18, 2019.
- 10 The Board has approved appointment of Mr. Varun Taneja as Chief Financial Officer and Mrs. Neha Baid as Company Secretary cum Compliance Officer with effect from March 11, 2019.

Place : New Delhi
Date : May 6, 2019

For and on behalf of board of directors of
E2E Networks Limited
(Previously known as E2E Networks Private Limited)

Srishti
Srishti Baweja
(Whole time Director)
DIN: 08057000



E2E Networks Limited

(Previously known as E2E Networks Private Limited)

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CIN: L72900DL2009PLC341980, Tel No: +91 11 41133905, URL: www.e2enetworks.com, Email: investors@e2enetworks.com**Audited statement of Assets and Liabilities as on March 31, 2019**

Part II		<i>(All amounts in INR unless otherwise stated)</i>	
Particulars	As on March 31, 2019	As on March 31, 2018	
I. Equity and liabilities			
Shareholders' funds			
Share capital	14,29,11,140	11,49,51,100	
Reserves and surplus	19,24,10,512	5,51,45,594	
	33,53,21,652	17,00,96,694	
Non-current liabilities			
Other long term liabilities			
Long-term provisions	78,30,257	40,25,712	
	78,30,257	40,25,712	
Current liabilities			
Trade payables	1,77,49,954	2,29,66,763	
Other current liabilities	1,49,11,538	1,02,06,191	
Short-term provisions	13,96,357	1,23,339	
	3,40,57,849	3,32,96,293	
Total Equity and liabilities	37,72,09,758	20,74,18,699	
II. Assets			
Non-current assets			
Fixed assets			
Property, Plant and Equipment	11,27,53,426	9,67,44,056	
Intangible assets	48,500	-	
Loans and advances	4,50,000	-	
Other non-current assets	1,23,215	1,09,161	
Deferred tax assets	1,05,90,722	61,70,909	
	12,39,65,863	10,30,24,126	
Current assets			
Current investments	17,64,55,532	3,99,94,000	
Trade receivables	87,41,309	2,79,35,035	
Cash and bank balances	3,74,84,423	2,70,52,845	
Loans and advances	2,44,34,223	50,49,761	
Other current assets	61,28,408	43,62,932	
	25,32,43,895	10,43,94,573	
Total Assets	37,72,09,758	20,74,18,699	

The disclosure is an extract of the audited Balance Sheet as at March 31, 2019 and March 31, 2018 prepared in compliance with the Accounting Standards specified under section 133 of the Companies Act, 2013.

Figures of previous year have been regrouped or recast wherever necessary, in order to make them comparable.



For and on behalf of the board of directors
E2E Networks Limited
(Previously known as E2E Networks Private Limited)

Srishi

Srishi Baweja
(Whole time Director)
DIN: 08057000

Place : New Delhi
Date : May 6, 2019

Independent Auditor's Report on Half Yearly Financial Results and Year ended results of E2E Networks Limited (formerly known as E2E Networks Private Limited) Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To the Board of Directors of

E2E Networks Limited (formerly known as E2E Networks Private Limited)

1. We have audited the financial results of E2E Networks Limited ('the Company') for the year ended March 31, 2019, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to Note 1 to these financial results regarding the figures for the half year ended March 31, 2019 as reported in these financial results, which are the balancing figures between audited figures in respect of the full financial year and the published figures for the first half of the financial year. Also, the figures up to the end of the first half had only been reviewed and not subjected to audit. These financial results are based on the financial statements for the year ended March 31, 2019 prepared in accordance with the accounting principles generally accepted in India, including Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act') and published year to date figures up to the end of the first half of the financial year prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 for Interim Financial Reporting, specified under Section 133 of the Act, and SEBI Circulars issued in this regard, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of the financial statements for the year ended March 31, 2019 and our review of financial results for the six months period ended September 30, 2018.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



B. B. & Associates
Chartered Accountants

4445/9 Jai Mala Market
Tri Nagar
New Delhi 110035
Tel +91 11 2739 3393

3. In our opinion and to the best of our information and according to the explanations given to us, this half yearly and full year ended financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended in this regard; and;
- (ii) give a true and fair view of the loss and other financial information for the half year ended March 31, 2019 and of the profit and other financial information for year ended March 31, 2019.

For B.B. & Associates
Chartered Accountants
Firm registration No.: 023670N

Balwan Bansal

Balwan Bansal
Proprietor
Membership No.: 511341



Place: New Delhi
Date: May 6, 2019



E2E Networks Limited

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CIN NUMBER - L72900DL2009PLC341980

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Date-06.05.2019

Corporate Service Department
National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai-400051

Ref: NSE Symbol-E2E

Sub: Declaration with respect to the Audit Report with unmodified opinion to the Audited Standalone Financial Result for the year ended March 31, 2019

Dear Sir,

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we do hereby confirm that the Statutory Auditors of the Company M/s B. B. & Associates, Chartered Accountants, have issued an Audit Report with unmodified opinion on the Audited Standalone Financial Results of the Company for the year ended March 31, 2019.

Thanking You,

Yours Faithfully,

For E2E Networks Limited

For E2E Networks Limited

Neha Baid
Company Secretary Cum Compliance Officer

Varun Taneja
Chief Financial Officer



Business Update

New Delhi, 6th May, 2019: E2E Networks Limited (NSE: E2E) a leading Company in Public Cloud Infrastructure announced its Annual financial result for the period ended 31st March 2019.

Results summary pasted below (Rs in crs)

Description	FY18	FY19
Total Revenue	36.3	34.2
EBITDA	18.1	11.4
PAT	5.8	1.7

Business Highlights:

- We continue to make significant efforts in augmenting our People and Engineering Capabilities. This has led to increase in employee benefits and other expenses
- We have increased our investments in infrastructure (including servers and others) in FY19 as against FY18 to add different capabilities to our Cloud Platform. This will help us in attracting customers with different use cases in future.
- Continue to maintain strong Balance Sheet with Cash and Cash Equivalent of Rs 21.4 crs as on 31st Mar'19
- Revenue reduced marginally due to decline in contribution from key customer. The customer has completely moved out effective May'19. The customer was contributing about 22% of the monthly revenue in Mar'19.
- Continued impetus on building our capabilities, broadly fixed overheads and decline in revenue has impacted our 2HFY19 performance.

Tarun Dua, Chairman and MD commented

"The last financial year had been an important year for our company as we completed a successful IPO. Further, we have made huge strides in attracting talent in Engineering, Sales and other functions. We witnessed major decline among the top clients in the second half of FY19 impacting our growth. We continue to make efforts of building a top-class team which helped us in addressing the same and pursue growth for future.

Tarun Dua



In the last few quarters we have launched very innovative and much appreciated solutions like Smart Dedicated Server, cPanel Nodes, among others. We are excited about these and will continue to add more solutions to our Public Cloud Platform. These efforts have helped us in increasing the flexibility of usage and improve the customer experience significantly. I am confident that E2E is building the right business model and the requisite capabilities to deliver in the medium to long term.”

About E2E Networks Limited

E2E Networks Ltd is amongst the largest Public Indian Cloud company. E2E offers a superior public cloud platform with great value to the customers. The company continues to innovate to enable usage for niche workloads of the emerging digital and smaller enterprises in India. The Company was established in 2009 and currently employs more than 100 people. The company is listed on NSE Emerge platform.

E2E Networks has built its own platform on open source technologies to avoid any vendor lock-in. Our infrastructure has facilitated multiple clients in its journey from a single to a multiple machine usage allowing us to build an Advanced Technical Stack. E2E Networks is very well placed to capitalize on the fast-growing cloud adoption in India.

For further information, please contact:

Neha Baid

Company Secretary Cum Compliance Officer

E2E Networks Limited (Previously E2E Networks Private Limited)

CIN: L72900DL2009PLC341980

Phone: +91-11-411-33905

Email: neha@e2enetworks.com



Note: Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers are cautioned not to place undue reliance on these forward-looking statements. E2E Networks Ltd will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.