E2E Networks Limited

CIN- L72900DL2009PLC341980

Uppal's Genesis A-32, Block B, Mohan Cooperative Industrial Estate,
Badarpur, New Delhi 110044, Phone No. +91-11-4084-4964

Email: cs@e2enetworks.com, Website https://www.e2enetworks.com/

Date: September 5, 2026

To, National Stock Exchange of India Ltd. ('NSE') Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra - Kurla Complex, Bandra (E), Mumbai – 400 051, Maharashtra, India **(Script Symbol: E2E)**	To, The Manager- Listing BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 Maharashtra, India **(Scrip Code: 544783)**

Subject: Submission of the Annual Report for the financial year 2025-26 of E2E Networks Limited.

Dear Sir/ Madam,

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), please find enclosed herewith the following document being dispatched/sent to the shareholders of the Company:

1. Annual Report for the financial year ended March 31, 2026

The aforesaid document is being sent via e-mail to those shareholders whose e-mail addresses are registered with the Company/Registrar and Transfer Agent (i.e., MUFG Intime India Private Limited) ("RTA") or with the Depository Participant(s) ("DP"), in accordance with the applicable provisions of the SEBI Listing Regulations and the relevant circulars issued by the Ministry of Corporate Affairs ("MCA").

The Annual Report is also available on the Company's website at: https://www.e2enetworks.com/ .

Further, in accordance with Regulation 36(1)(b) of the SEBI Listing Regulations, a physical letter is being sent to shareholders whose e-mail addresses are not registered with the Company/RTA/DP, providing the direct web link to access the Annual Report for the financial year ended March 31, 2026.

The above information is also available on the website of the Company at www.e2enetworks.com

You are requested to kindly take the same on your records.

Thanking you,

Yours faithfully,
For E2E Networks Limited

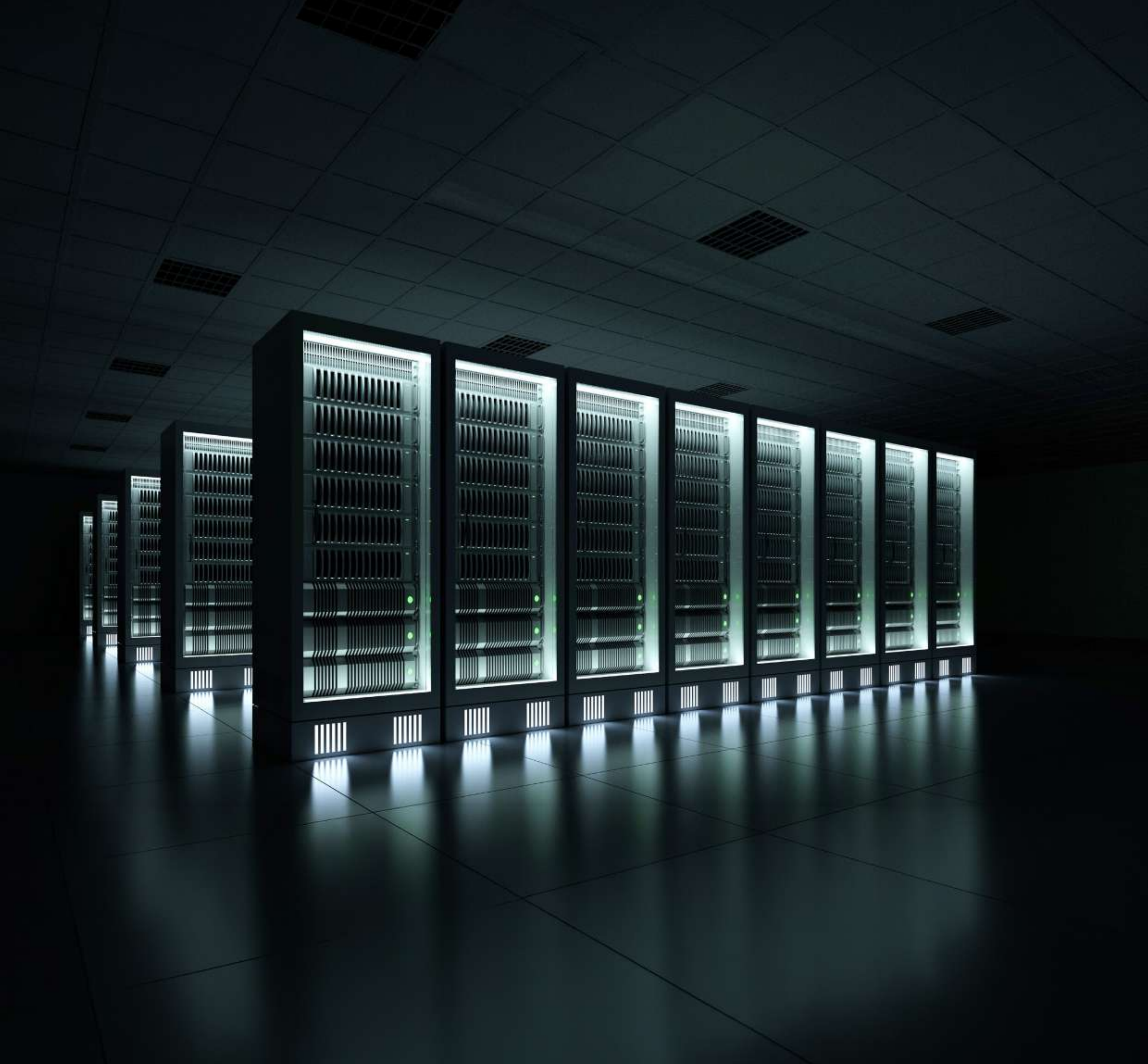
RONIT Digitally signed by RONIT Date: 2026.09.05 16:05:01 +05'30'

Ronit
Company Secretary and Compliance Officer
Membership No.: A59215

Encl.: As above

E2E Networks

e2enetworks.com



Annual Report

2026

E2E Networks

An AI Factory

One stack — data, training, fine-tuning, inference, deployment.
The entire AI lifecycle, not just the hardware.

Annual Report 2025-26

TABLE OF CONTENTS

01 Corporate Information

02 Statutory Report

03 Financial Statements

About E2E Networks

More Than Infrastructure.
A Complete AI Stack.

E2E Networks Limited is a public limited cloud infrastructure company, listed on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE). E2E operates one of India's leading AI factory with its own software platforms, providing high-performance accelerated computing, networking, storage and software capabilities for demanding AI workloads.

E2E is building an AI factory that combines compute infrastructure with an integrated technology stack spanning the AI lifecycle — from data preparation, training and fine-tuning to inference and deployment. The platform is designed to support customers as they progress from AI experimentation and model development towards production-scale inference and increasingly agentic AI applications.

E2E's infrastructure and software capabilities can be delivered on E2E's infrastructure or deployed in private and customer-controlled environments, enabling customers to retain control over their data, models and workloads. Its Sovereign AI approach is based on control across the infrastructure and software stack, combining E2E-developed and open-source technologies with high-performance accelerated computing infrastructure.

E2E serves AI-native companies, research and academic institutions and enterprises across India, alongside a growing base of international customers, and aims to be a long-term AI Factory and technology partner as customers scale their AI workloads from experimentation and training to production inference and agentic AI.

Our Journey

From Legacy Foundations to Next-Gen Leadership

2009
Inception of the company

2011-14
Raised Seed from **Blume Ventures** and others

2017
Self-Service Cloud Platform

2018
IPO Listing on NSE Emerge, oversubscribed 70×

2019
Launched **advanced cloud GPUs** in the **Indian market**

2022
Listing on main **board of NSE**

2023
Launched **TIR AI/ML platform;** Started genCloud GPU deployments for **H100, L40s, L4**

2024
Launched new **DClocation in Delhi-NCR;** GPU's deployment scale-up

2025
Launched new **DC location in Chennai;** Acquired **JarvisLabs.ai**

2026
Incorporated a wholly owned subsidiary; Listed on BSE; Share split

OUR SERVICES

Intelligence at Every Layer.

Cloud GPUs
High performance NVIDIA GPUs (B200, H200, H100, A100, A40, V100, T4) delivered on demand for AI/ML and HPC workloads.

Linux Cloud
Highly performant and affordable CPU-intensive, Memory Intensive & Smart Dedicated Compute on the cloud, powered by Linux.

Infiniband up to 3.2 Tbps
Low-latency Infiniband NDR for scaling Cloud GPU clusters beyond the limits of a single physical machine, with interconnects up to 3.2 Tbps.

TIR - GenAI Platform
GPU-backed AI/ML platform with top open source frameworks and built for advanced AI Training, Inference, and Model End Point Deployments.

Storage and Cloud Solutions
Integrated services: Load Balancer, DBaaS, firewalls, auto scaling, object/block storage, container storage, and Elastic File System.

Containers & Serverless
Highly performant Kubernetes Containers and Open FaaS-based serverless compute for scalable, efficient cloud-native deployment.

AI Labs as a Service
A fully cloud-based, integrated, and scalable AI training environment, with powerful GPUs, pre-trained models, scalable storage, and dynamic compute resources.

Sovereign Cloud Platform
An enterprise-grade, AI-optimized infrastructure platform, with 50+ IaaS & PaaS Services that gives you total control of data, stack, and scale.

TIR - GEN AI PLATFORM

Every stage of the AI lifecycle, in one platform

TIR Foundation Studio
Fine-tune LLMs and vision models using LoRA, DreamBooth, and other methods across CPU/GPU setups efficiently.

TIR Pipeline
Create serverless AI workflows using YAML, supporting retries, versioning, scheduled runs, and detailed logging and error handling.

Nodes
Collaborative JupyterLab-based environments with pre-configured AI/ML frameworks, flexible disk sizes, and GPU options like A100/H100.

Vector Database
Managed vector store (Qdrant) for embeddings with search, scaling, snapshotting, and integration with LangChain, LlamaIndex, or REST.

RAG
Integrate external context (e.g., documents, FAQs) into LLMs, delivering accurate, relevant responses and reducing hallucinations.

Training Cluster
Provision multi-node training clusters with flat rate GPU/CPU, Slurm or PyTorch support, shared storage, and cluster-wide monitoring.

Parallel File System
High performance shared storage enabling fast, concurrent access for AI/ML workloads across nodes, with scalable provisioning and management.

Reserve IP
Assign static public IPs to services or instances for persistent, stable endpoints within the TIR infrastructure.

Inference
Serve models in production with autoscaling endpoints, versioned repositories, and backends like Triton or TensorRT-LLM.

AILaaS
Cloud based infrastructure for academic institutions, allowing instructors to create structured courses with designated compute plans, facilitating collaborative AI/ML learning.

AI LABS AS A SERVICE

From Experimentation to Enterprise AI.
Purpose built for higher education and research institutions.

Resource Sharing at Scale
One high performance GPU supports 15+ students simultaneously

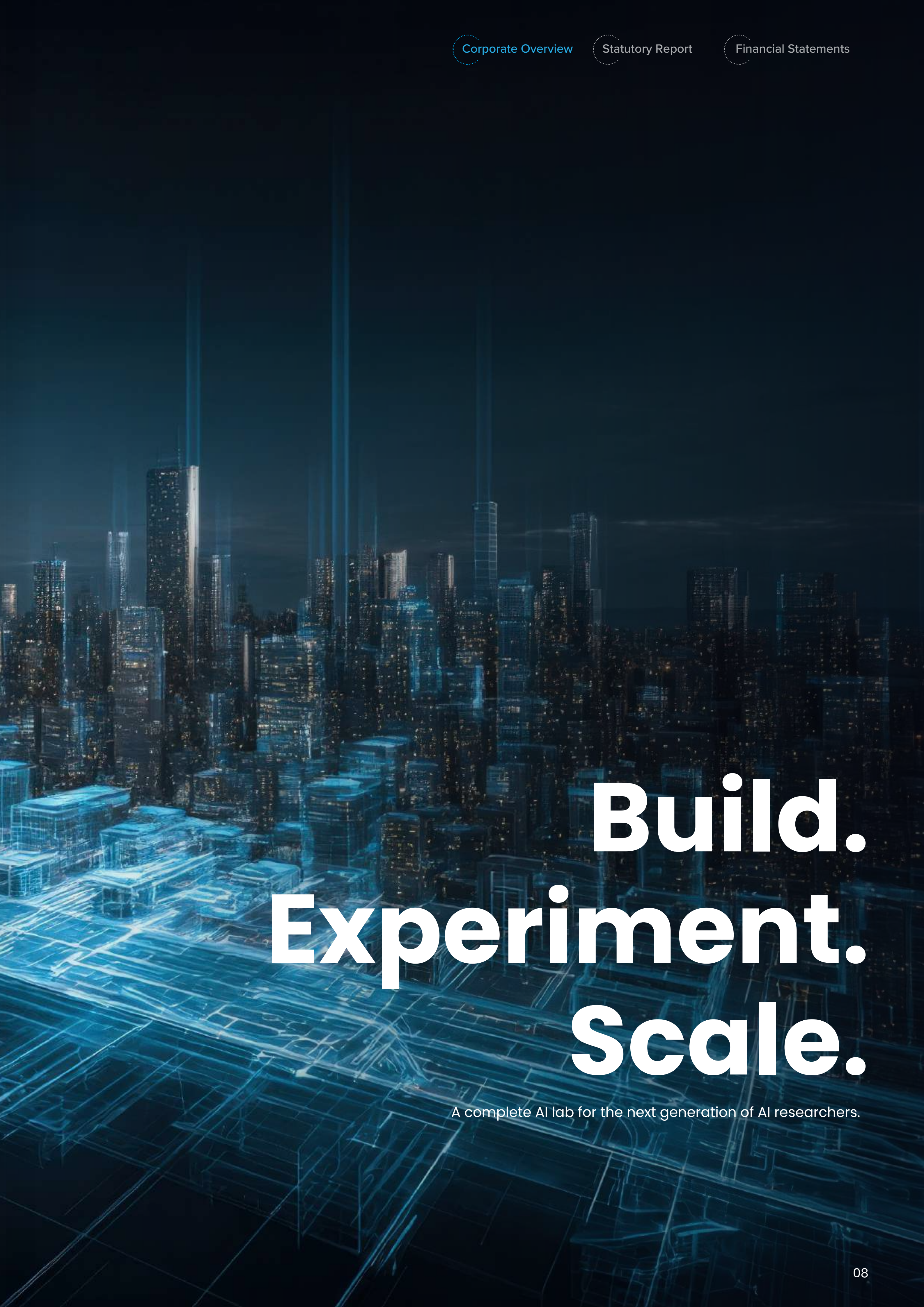
Integrated LMS
Upload lectures, coding projects, assignments, and assessments all in one place

Professor Dashboard
Get real-time visibility into student activity and GPU usage

Private Clusters
Each university's lab is isolated, secure, and customized

Model Lifecycle Support
- Train Models using high-end GPU nodes
- Use Shared Datasets
- Deploy Models for inference from the same platform

Curriculum Integration
No "new platform" learning curve it's an AI lab extension to your existing courses



Build. Experiment. Scale.

A complete AI lab for the next generation of AI researchers.

Committees of the board

E2E Networks' Board Committees strengthen governance through effective oversight, informed decision making, and compliance, ensuring accountability, transparency, and sustainable long-term growth.

Audit Committee

Mr. Gaurav Munjal - Chairman
Mr. Karthik Reddy Bezawada - Member
Ms. Sonu Gosain Soni - Member

Stakeholders' Relationship Committee

Mr. Gaurav Munjal - Chairman
Mr. Karthik Reddy Bezawada - Member
Ms. Sonu Gosain Soni - Member

Nomination and Remuneration Committee

Mr. Karthik Reddy Bezawada - Chairman
Mr. Gaurav Munjal - Member
Ms. Sonu Gosain Soni - Member

Corporate Social Responsibility Committee

Ms. Srishti Baweja - Chairperson
Mr. Gaurav Munjal - Member
Mr. Karthik Reddy Bezawada - Member

Borrowing Committee

Mr. Tarun Dua - Chairman
Ms. Srishti Baweja - Member
Mr. Karthik Reddy Bezawada - Member
Mr. Gaurav Munjal - Member

Fund Raise Committee

Mr. Tarun Dua - Chairman
Ms. Srishti Baweja - Member
Ms. Megha Raheja - Member

Risk Management Committee

Ms. Srishti Baweja - Chairperson
Ms. Megha Raheja - Member
Mr. Gaurav Munjal - Member

Key statutory and corporate information

E2E Networks upholds strong corporate governance through timely statutory compliance, transparent disclosures, and adherence to regulatory requirements, fostering trust and long-term stakeholder confidence.

Statutory Auditors

M/s. GSA & Associates LLP 16 DDA Flats, GF, Panchsheel Shivalik Mor, Near Malviya Nagar, New Delhi-110017

Secretarial Auditors

M/s. MAKS and Co.
Unit No. 7A/7B, 20th floor - Silver Wing, Wave One, Sector-18, Noida - 201301

Internal Auditors

SCV & Co. LLP |Chartered Accountants
505,5th Floor, World Trade Tower, C -1, Sector 16 Noida, India

Bankers

AxisBank | State Bank of India
HDFC Bank | HSBC Bank | ICICI Bank

Registrar and Share Transfer Agent

M/s MUFG Intime India Pvt. Ltd.
C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400083

Registered Office

Uppal's Genesis, A-32, Block B,
Mohan Cooperative Industrial Estate,
Badarpur, New Delhi, 110044, India
Phone: +91-11-41133905
Email: investors@e2enetworks.com
Website: www.e2enetworks.com
CIN: L72900DL2009PLC341980

Listed on Stock Exchange

National Stock Exchange of India Limited (NSE)
BSE Limited (BSE)

Investor Relations

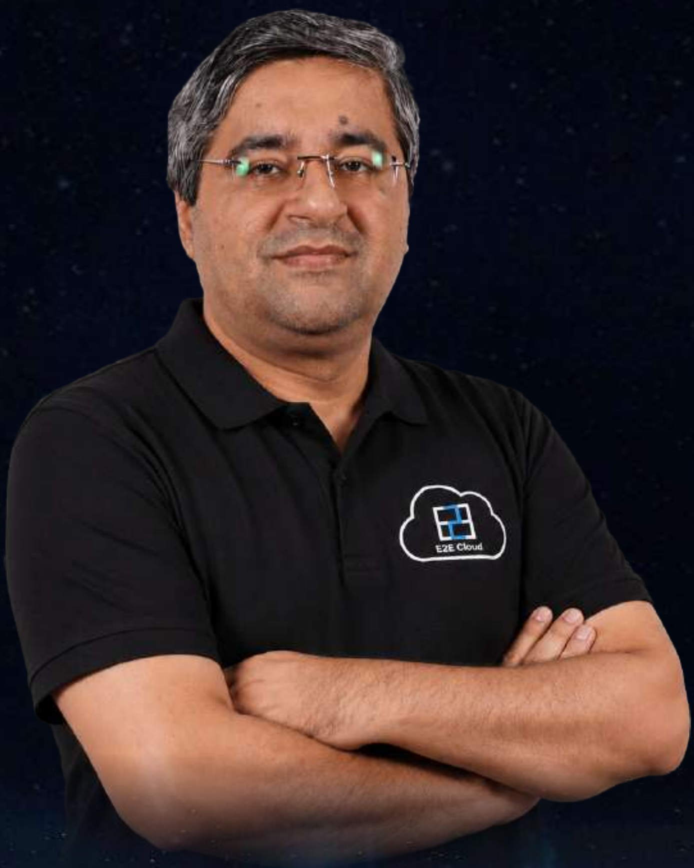
Adfactors PR Private Limited
City Hall, Oasis Complex, Kamala Mills Compound
Pandurang Budhkar Marg
Lower Parel (West)
Mumbai-400013
Phone : +91 9819123804
Email : snighter.a@adfactorspr.com

BOARD OF DIRECTORS

Building India's AI Factory — for the World

Mr. Tarun Dua is a visionary leader with over two decades of experience in IT, cloud computing, and data center management. As the Founder and Managing Director of E2E Networks Limited, he has been instrumental in shaping the company into one of India's leading AI infrastructure providers. His expertise spans cloud technologies, AI-driven infrastructure, and scalable computing solutions. A Computer Science graduate from the National Institute of Technology, Kurukshetra, Tarun founded E2E Networks in 2009 with a mission to revolutionize India's cloud and AI ecosystem. Under his leadership, the company has delivered high-performance, cost-effective cloud solutions, empowering enterprises, startups, and research institutions. His vision is focused on building E2E as a full AI factory infrastructure and software as one stack accelerating AI/ML adoption across India and, increasingly, global markets.

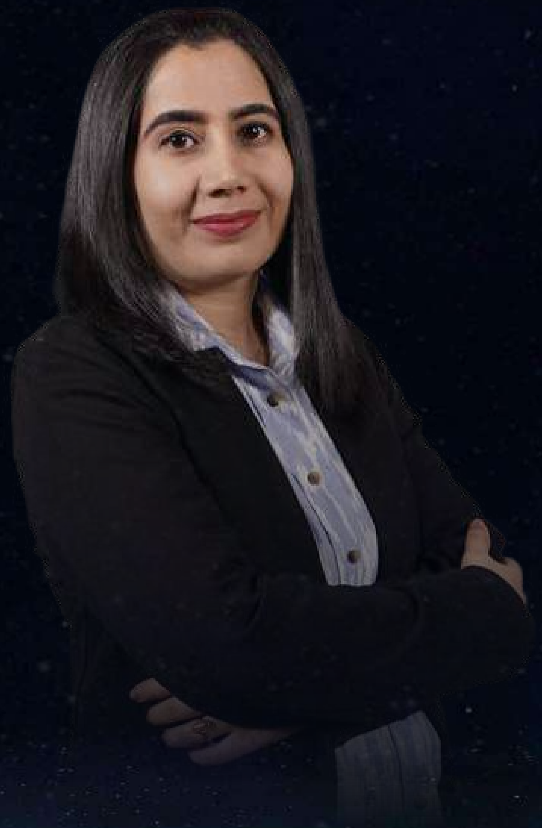
Before founding E2E Networks, Tarun held key positions at Yahoo, Nanocast R&D, GlobalLogic, and ValueFirst, gaining extensive experience in system architecture, software engineering, and data center operations. His early career also included a tenure as a lecturer at JMIT Radaur, reflecting his passion for technology and education. With a relentless focus on innovation and scalability, Tarun continues to drive E2E Networks forward, making cloud computing more accessible and efficient for businesses in India and beyond.



MR. TARUN DUA
Managing Director

BOARD OF DIRECTORS

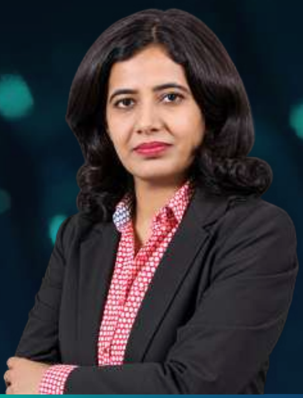
The Operational Engine Behind India's AI Factory



MS. SRISHTI BAWEJA
Whole Time Director & Chief Operating Officer

Ms. Srishti Baweja is a finance and compliance expert with over 20 years of experience across finance, legal, compliance, and operations. As Co-Founder, Whole-Time Director, and Chief Operating Officer of E2E Networks Limited, she has played a pivotal role in the company's growth from its early days as a cloud provider to its current position as an AI factory serving enterprises and startups across India. A Chartered Accountant (ICAI, 2004) and a graduate of Shri Ram College of Commerce (SRCC), Delhi University, Srishti's expertise spans corporate finance, strategy, HR, and governance. She has built the operational and compliance discipline underpinning E2E's growth. Under her leadership, E2E listed on NSE Emerge in 2018 a milestone that underscored its financial strength and paved the way for its later move to the NSE main board.

Before co-founding E2E, Srishti worked as a Finance Officer at the Petroleum Planning and Analysis Cell (PPAC), Ministry of Petroleum and Natural Gas, on deputation from HPCL, and earlier gained experience at PwC in global audit and financial advisory. She has spoken publicly about her belief that India's next wave of AI adoption depends on infrastructure built for local needs: cost transparency, regulatory compliance, and access beyond India's major metros. Her strategic vision continues to drive E2E forward as the company scales its AI factory model to a broader, global customer base.



MS. MEGHA RAHEJA

Whole Time Director

Ms. Megha is a Chartered Accountant with over 25 years of expertise in finance and strategic leadership. Her diverse experience spans Financial Accounting & Reporting, Taxation, Auditing, Tax Planning, Treasury & Banking, Budgeting, and Mergers & Acquisitions. She is recognized for aligning financial strategy with business objectives through a decisive leadership style and a forward looking approach to decision making. Over the years, Megha has led the finance team's digital transformation journey, driving functional excellence and spearheading cross functional initiatives to unlock new revenue opportunities and optimize costs. She has played a pivotal role in multiple finance transformation programs across the organization.

At E2E, Megha brings deep leadership and financial acumen from her extensive experience with public companies. She has a proven track record in taking companies public, managing capital offerings, strengthening buy and sell side investor relations, and overseeing complex mergers and acquisitions. She has also partnered with internal teams to lead restructuring and integrations, enabling profitable growth and creating long term value.

MR. KARTHIK REDDY BEZAWADA

Independent Director

Karthik Reddy is the Co-founder and Managing Partner of Blume Ventures, a leading early stage venture capital fund with over USD 650 million in assets under management, focused on Seed to Pre-Series A investments. Over the past decade, he has played a pivotal role in building Blume's portfolio of more than 175 investments across four funds.

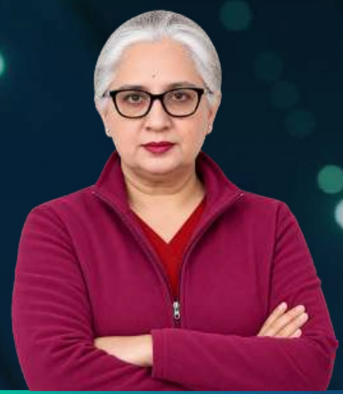
He currently serves on the boards of several prominent portfolio companies, including Unacademy, Ultrahuman, Smallcase, Servify, Exotel, IDfy, Zopper, and Namma Yatri. Karthik has also played an influential role in shaping India's venture capital and startup ecosystem. He served as Chairperson of the Indian Venture and Alternate Capital Association (IVCA) from 2022 to 2024 and as Vice Chairperson from 2020 to 2022, and has been a member of SEBI's Alternative Investment Policy Advisory Committee (AIPAC) and the National Startups Advisory Council. An alumnus of IIT Roorkee, IIM Bangalore, and The Wharton School, he brings deep expertise in venture investing, technology entrepreneurship, founder support, and ecosystem building.

MR. GAURAV MUNJAL

Chairman & Independent Director

Mr. Gaurav Munjal is a visionary entrepreneur with over 15 years of experience in technology, HR, and the on-demand employment sector. As the Founder and Managing Director of Infollion Research Services Limited, he has built a leading platform that connects industry experts with companies and consulting firms, revolutionizing the gig economy and workforce solutions. An IIT Bombay alumnus, Gaurav holds a Bachelor's degree in Mechanical Engineering and a Master's in Thermal & Fluids Engineering. His career spans leadership roles at infoEDGE, Schlumberger, and Rhizo Technologies, along with founding Huksa, a platform for private professional communities. With deep expertise in business strategy, HR tech, and consulting, he has played a pivotal role in bridging the gap between skilled professionals and businesses.

As the Chairman & Independent Director of E2E Networks Limited, Gaurav has been an integral part of the company's growth journey. His strategic insights contribute to innovation, operational excellence, and workforce transformation in the cloud computing and AI industry. As an Independent Director and Chairman, he provides valuable guidance in shaping E2E Networks' vision, supporting its growth and leadership in cloud infrastructure solutions.



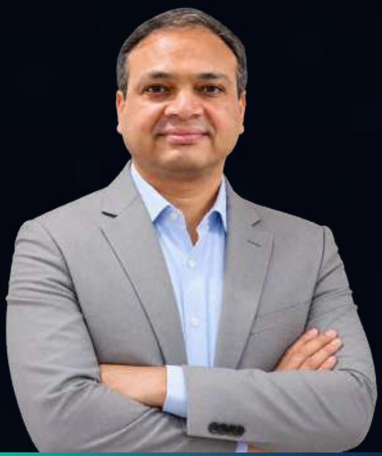
MS. SONU GOSAIN SONI

Independent Woman Director

Ms. Sonu Soni is an accomplished professional with 25 years of experience in strategizing business plans, enhancing revenue, client relationship management, sales, key account management, business development, and process incubation.

Currently, Sonu is the Co-founder of a Carbon Advisory firm. Previously, she was associated with Microsoft Corporation, Gurgaon, as Director OEM – MNA, where she played a pivotal role in driving the adoption of Microsoft technologies within large OEMs. Her previous roles also include serving as Lead Strategic Initiatives at Cisco, Sales Lead at Hewlett Packard, and roles at Sun Microsystems, NIIT Technologies, and Punjab Communications Limited.

She is an alumni of IIM, Bangalore (PGDM) and PEC (E&EC) , Chandigarh.

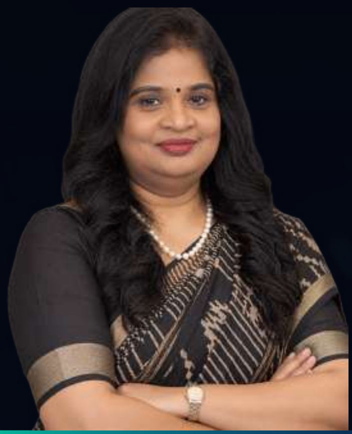


MR. PRASHANT CHIRANJIVE JAIN

Non-Executive Director

Mr. Prashant Chiranjive Jain is a seasoned industry leader with over three decades of experience across Energy, Renewable Power, Oil & Gas, IT Consulting, and Industrial sectors, with expertise in Sales & Business Development, Corporate Strategy, and P&L management.

Before joining Larsen & Toubro Limited, he served as Managing Director of GE Power India Limited and Regional General Manager, Steam Power South Asia. Prior to GE, he spent over 15 years at Siemens Ltd. in leadership roles across Gas & Power and Power Generation Services. His earlier experience includes Schneider Electric India, Magna Infotech, and Telemecanique & Controls. He holds a B.Tech in Electrical & Electronics Engineering and an Executive MBA from ESMT Berlin, where he received the President's Award. At E2E Networks, he brings his extensive industry and strategic leadership experience to help shape the company's growth in cloud and AI infrastructure.



MS. SHRIMATI AMBASTHA

Non-Executive Director

Ms. Ambastha is a seasoned technology and business leader with over 33 years of experience across IT, cloud computing, and data center management. She has held senior leadership roles at Oracle and VMware for over 15 years, followed by seven years as SEVP at NTT India GDC, where she led P&L, sales, business development, alliances, and global operations. She currently serves as CEO of L&T-Cloudfiniti's Data Center Business and is recognised as the first and only female CEO in India's data center industry.

A Master's graduate in Computer Science, she brings deep expertise in cloud infrastructure, strategic alliances, business growth, and digital transformation. She has built partnerships with global hyperscalers and enterprises across financial services, manufacturing, and startups, working with organisations including NTT Global Data Centers, BAM Digital Realty, Oracle, and VMware. At E2E Networks, she brings her extensive industry experience and strategic leadership to help shape the future of cloud and AI infrastructure.

EXECUTIVE TEAM

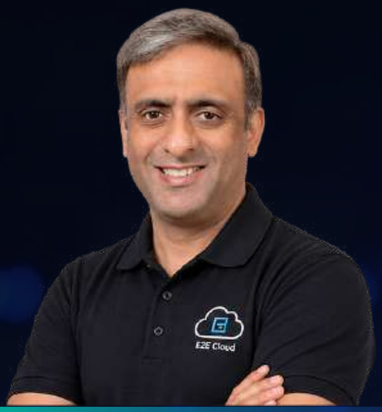
MR. MOHAMED IMRAN

Chief Technology Officer

Mr. Imran runs E2E's cloud computing operations and initiatives using his extensive experience in cloud computing, networking, and open-source software.

During the initial stages of his career, he worked on Wireless Network protocols (IEEE 802.11) and he continued pursuing his interest in Wireless Network Protocols by researching and submitting his thesis in MS in Information and Communication (by Research). Imran has been an avid user and supporter of Open Source and has deployed FOSS solutions on different domains for leading organizations and educational institutions.

At E2E Networks, he follows the same Open Source passion to help teams create innovative, creative, efficient, and reliable products and solutions.

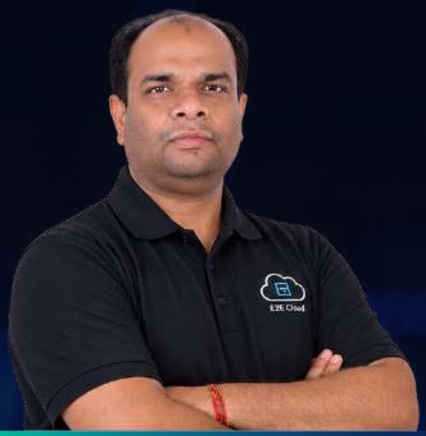


MR. BAKSHISH DUTTA

Chief Business Officer

Mr. Bakshish Dutta is a seasoned business leader with deep expertise in driving growth, scaling operations, and optimizing revenue in competitive markets. He has successfully led business expansions, delivered impressive compound annual growth rates (CAGR) while maintaining operational efficiency. With a strategic approach to sales leadership and market development, he has consistently identified and capitalized on growth opportunities, driving sustained success.

His ability to build high-performing teams, streamline sales processes, and implement scalable business strategies continues to fuel growth at E2E Networks.

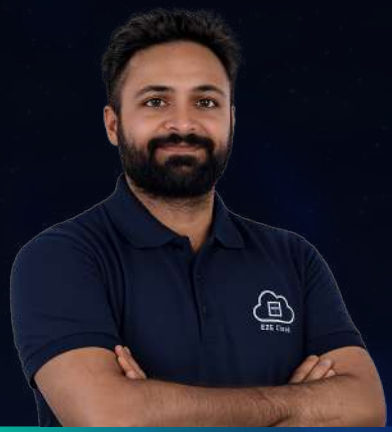


MR. NITIN JAIN

Chief Financial Officer

Mr. Nitin Jain is a seasoned finance professional with over two decades of progressive experience across leading global and Indian organizations. He brings deep expertise in Corporate Finance, Business Strategy, Financial Controllership, and Commercial Operations, offering a comprehensive leadership perspective on enterprise-wide financial management. Most recently, Mr.Jain served as the Chief Financial Officer (CFO) of Bata Malaysia Sdn.Bhd., and prior to that, as the Finance Controller at Bata India Limited. In these roles, he was instrumental in driving financial strategy, enhancing operational excellence, and strengthening governance. He led key initiatives aimed at improving profitability, optimizing costs, and spearheading strategic business transformation within the dynamic retail sector.

Before his tenure at Bata, Mr. Jain was part of the consulting practice at Ernst & Young (EY), where he managed statutory audits for listed and global multinational clients, including Hindustan Coca-Cola Beverages and Jubilant FoodWorks Limited. This experience sharpened his proficiency in compliance (US GAAP, IFRS), treasury, capital markets, and systems implementation. Mr. Jain has also contributed to finance transformation projects in corporate roles at HT Media and Macquarie, focusing on finance function development and system implementation.



MR. RONIT

Company Secretary & Compliance Officer

Mr. Ronit is an experienced Company Secretary and Compliance Officer with over eight years of expertise in corporate governance, regulatory compliance, and strategic legal advisory.

As a key leader at E2E Networks Limited, he ensures the company's adherence to SEBI regulations, the Companies Act, 2013, FEMA, and other statutory frameworks. Ronit has played a crucial role in corporate restructuring, mergers & acquisitions (M&A), IPO processes, stock exchange listings, preferential allotments, and investor relations.

In addition to corporate compliance, Ronit specializes in legal documentation, including investment agreements, MoUs, channel partnership agreements, and other contracts. He has successfully led board meetings, committee meetings, AGMs, and ESOP implementations, ensuring seamless corporate governance practices.His contributions to the industry have earned him multiple accolades, including recognition for excellence in statutory compliance and risk management. His proactive approach and expertise in navigating complex regulatory environments make him a valuable asset to E2E Networks Limited.

MANAGING DIRECTOR'S MESSAGE

Dear Shareholders,

FY26 was the year E2E Networks evolved from being a GPU cloud with an AI story and became what we set out to build: an AI factory, infrastructure and software running as stack for the entire AI lifecycle. As AI moved from experimentation to production at scale across Indian enterprise, that distinction stopped being a nice-to-have and became the whole game. The capital foundation we laid gave us the balance sheet to build for this moment rather than react to it.

It's worth stating plainly why we think this moment is different from the noise around it. We are still, in our view, at day zero of AI. The build-out under way today is one of the largest in the history of enterprise IT, and most organisations, outside a handful of AI-native companies, are only beginning their adoption curve. We don't expect that runway to shorten because of any single quarter's headline, and we're building our capacity and our platform for a decade of this, not a cycle.

Subsequent to the year end, the Company's shares were also admitted to trading on the BSE, widening the base of shareholders we're now accountable to beyond NSE alone.

FY26 revenue grew 49.78% to Rs. 245.58 Cr, and EBITDA grew 30.63% to Rs.126.26 Cr, both consistent with a company that took its live GPU fleet from roughly 3,900 units to over 5,100 within the year. The number that will draw the most questions is the one below the line. Depreciation rose 181.69% to Rs. 169.23 Cr as we capitalised our B200 deployment and the rest of this year's build-out, and that swung PAT to a loss of Rs. 15.57 Cr, against a profit of Rs. 47.49 Cr the year before. I'd rather explain that plainly than let it sit as a number without context. This is a company converting a strong EBITDA year into a reported loss by choice: we built ahead of demand instead of behind it. The cash-generating business underneath, the one EBITDA actually measures, grew faster than it did the year before. The accounting loss is the honest cost of the capacity we now have to sell.

We deployed NVIDIA's newest generation of B200 clusters, alongside continued H200 and H100. We continued to build out TIR and, following our acquisition of Jarvislabs.ai, added dedicated capabilities for training, fine-tuning and inferencing, the layers of software that sit underneath the raw compute and turn it into something a customer can run production workloads on, including the agentic tooling that lets enterprises wrap their own models into reliable, observable workflows rather than one-off experiments. Because we believe the value of a compute platform ultimately comes from what customers can build on it rather than which chip it happens to be running, we've built that software to be architecture-agnostic: it is not written to work only with one vendor's hardware, and we intend to keep it that way as the underlying technology continues to evolve.

Every deployment and every layer we've added to the stack this year points the same direction, toward being the operating layer Indian enterprises, AI-native startups and research institutions build and run AI on, not a service provider that happens to have GPUs.

Thank you for your continued trust. The work ahead is larger than the work behind us, and we intend to keep building accordingly.

Warm regards,
Tarun Dua
Managing Director

MESSAGE FROM THE WHOLE-TIME DIRECTOR

Dear Shareholders,

FY26 was the year execution caught up to ambition. As AI moved from pilot projects to production infrastructure across Indian enterprise, our focus stayed exactly where it needs to: building an AI factory, customers can actually run on, not just a platform that looks good in a pitch. That meant more disciplined delivery on the ones we'd already made.

We continued to build out TIR and, following our acquisition of Jarvislabs.ai, added dedicated capabilities for training, fine-tuning and inferencing. In practice, that meant customers running generative AI, traditional and large language model workloads could move from experimentation to production faster, with fewer handoffs and fewer points of failure. Training, fine-tuning and inference increasingly run on the same infrastructure, with an agentic layer on top that lets enterprises wrap their models into workflows they can monitor and trust, rather than isolated pilots. New GPU capacity, including our latest B200 (Blackwell) clusters, gave us the headroom to support that shift at scale. We've also kept the platform itself deliberately open to whatever hardware our customers need next. Our software is built to work across accelerated-computing architectures, not locked to a single vendor's roadmap, which matters more every year as enterprise demand for AI infrastructure diversifies.

Our closest work continued to be with the customers building on our platforms. AI-native startups fine-tuning domain-specific models, SaaS companies adding AI-native features, and increasingly, larger enterprises that need the same platform to run at a different scale and with a different compliance bar. Serving both ends of that spectrum remains one of the harder operational problems we solve every year, and one I'm proud of how the team handled in FY26. We're also seeing more of these customers commit to longer-term capacity contracts than they have in the past, which tells us they're planning around us as infrastructure, not just renting us for a project.

We deepened our ecosystem this year through alliances with research and academic institutions, model developers and system integrators who now build on our cloud platforms to serve their own downstream customers. These partnerships are steadily reinforcing E2E's position as platforms that other parts of India's AI ecosystem build on top of, not just infrastructure that competes with them.

None of this happens without the people who build and run it. We grew our team across engineering, DevOps and customer success this year, integrated the team and technology from our acquisition of Jarvislabs.ai, a deliberate investment in the cloud rather than headcount for its own sake, and, subsequent to the year end, set up a Delaware entity to serve international customers and manage alliances directly outside India as we begin taking this platform beyond our home market. Our headcount stood at 207 as of March 31, 2026.

As we move into FY27, I extend my sincere gratitude to our customers, partners and employees for their trust. The work ahead is substantial, and E2E is built to deliver it, one deployment at a time.

Warm regards,
Srishti Baweja
Whole-Time Director & Chief Operating Officer

DIRECTORS' REPORT

Dear Members,

The Board of Directors ("Board") have immense pleasure in presenting the 17th Annual Report on the business and operations of E2E Networks Limited ("the Company"), along with the Audited Financial Statements, for the financial year ended on March 31, 2026.

FINANCIAL SUMMARY OF OPERATIONS

The financial performance for the Financial Year ended March 31, 2026 is summarized below:

(Amount in Rs. Lakh)

Particulars	FY 2025-26	FY 2024-25
Revenue from operations	24558.01	16396.08
Total Expenditure other than finance cost and depreciation	11931.78	6730
Earnings before Interest, Tax and Depreciation (EBITDA)	**12626.23**	**9666.08**
Other Income	3400.64	3942.68
Depreciation	16922.69	6007.61
Finance Costs	1224.13	1322.01
Profit/(Loss) before tax (PBT)	**(2119.95)**	**6279.14**
Current Tax	0	3.89
Deferred Tax	(522.40)	1588.44
Deferred Tax Expense pertains to earlier years	(40.96)	(62.62)
Net Profit for the Year (PAT)	**(1556.59)**	**4749.43**
Other Comprehensive Income	93.89	(85.64)
Total comprehensive income for the period/year	**(1462.70)**	**4663.79**
Paid-up Equity Share Capital (Face value of Rs. 10/- Per share)	**2055.65**	**1,996.79**
Basic EPS (in Rs.)	**(7.75)**	**28.28**
Diluted EPS (in Rs.)	**(7.61)**	**27.21**

The Revenue from operations of the Company for the year ended March 31, 2026, was Rs. 24,558.01 Lakhs as compared to Rs. 16,396.08 Lakhs during the previous year ended March 31, 2025, indicating an increase in revenue of 49.78%.

However, the Company reported a loss for the year under review of Rs. (1,556.59) Lakhs as compared to a profit of Rs. 4,749.43 Lakhs for the previous year. The decline in profitability is primarily attributable to a significant increase in depreciation expenses during the year.

During FY 2025-26, your Company continued to invest in enhancing capabilities of its public cloud platform focusing on the increased requirements for AI/ML and DL workloads. The continued focus on customer success has yielded an increase in revenue.

A detailed analysis of the financial results is given in the Management Discussion and Analysis Report, which forms a part of this report.

Future Outlook

India is entering a transformative phase in AI-led digital infrastructure, with sovereign AI, accelerated computing and cloud-native adoption emerging as key enablers of the digital economy. As enterprises, AI startups and research institutions increasingly deploy AI workloads, demand for scalable AI infrastructure is expected to remain robust. E2E Networks believes these structural trends create significant long-term opportunities for specialized AI infrastructure providers.

The Company remains focused on strengthening its position as a sovereign AI cloud platform by expanding its accelerated computing infrastructure and integrated AI platform capabilities. During FY2025-26, E2E significantly expanded its AI infrastructure, with its live GPU fleet exceeding 5,100 GPUs as of June 30, 2026, including Blackwell-based infrastructure.

Going forward, the Company intends to invest in AI infrastructure, cloud orchestration software and developer platforms supporting AI training, fine-tuning, inference and deployment. Its software platforms are designed to support the progression from experimentation to production-scale inference and increasingly agentic applications, with a focus on performance, ease of use and cost efficiency.

The Company expects increasing demand for sovereign AI infrastructure from organisations requiring data control, regulatory compliance and secure AI environments. E2E's public cloud and sovereign/private AI offerings position it to address evolving enterprise requirements.

Operational excellence, disciplined capital allocation and technology investment remain central to the Company's growth strategy. E2E will strengthen its engineering capabilities, strategic partnerships and customer experience through reliable, high-performance cloud infrastructure.

Management's experience across compute generations indicates that each generation of hardware can typically sustain a 6-8 year useful life as it finds its own price-performance niche, supporting the long-term earning potential of the Company's infrastructure investments.

AI/ML and Cloud GPU Demand Drivers

The rapid adoption of Artificial Intelligence (AI) and Generative AI is reshaping cloud infrastructure requirements across enterprises, AI-native startups and research institutions. Increasing demand for AI training, fine-tuning and inference is driving the need for scalable, high-performance accelerated computing infrastructure.

The growing focus on sovereign AI, data control and regulatory compliance, together with increasing investment in AI infrastructure, is creating opportunities for specialized cloud providers. As AI workloads move from experimentation and training towards production inference and increasingly agentic applications, demand for compute, networking, storage and supporting software is expected to grow.

E2E Networks' Strategic Positioning

E2E Networks is strengthening its position as an Indian AI cloud infrastructure provider through investments in accelerated computing infrastructure, cloud software and AI platforms. As of June 30, 2026, the Company's live GPU fleet exceeded 5,100 GPUs, including Blackwell-based infrastructure.

The Company's integrated AI ecosystem, comprising accelerated computing infrastructure and software platforms, enables customers to build, fine-tune, deploy and scale AI applications across model development, training and inference. This integrated approach positions E2E to address the evolving requirements of AI developers and enterprises.

Strategic Priorities

Looking ahead, the Company intends to focus on the following strategic priorities:

- **Expand AI Infrastructure:** Scale accelerated computing, networking and storage infrastructure to meet growing demand for AI workloads, while evaluating evolving compute platforms.
- **Strengthen AI Platforms:** Enhance software platforms supporting model development, fine-tuning, deployment, production-scale inference and increasingly agentic AI applications.
- **Advance Sovereign AI Capabilities:** Expand secure, compliant and data-control-focused AI infrastructure through public cloud and sovereign/private cloud deployments.
- **Develop Scalable Infrastructure:** Deploy large-scale AI infrastructure and appropriate funding arrangements while maintaining disciplined capital allocation.

- **Strengthen Leadership and Execution:** Invest in technology, engineering capabilities and strategic partnerships to support innovation, operational excellence and long-term growth.

BRIEF DESCRIPTION OF THE STATE OF THE COMPANY'S AFFAIRS

Your Company is an AI-focused cloud infrastructure provider offering accelerated computing solutions for AI workloads. The Company provides scalable cloud infrastructure and software platforms that enable customers to build, train, fine-tune, deploy and scale AI applications.

The Company's integrated AI ecosystem comprises GPU/CPU computing and software platforms, enabling customers to access compute and software capabilities for training, fine-tuning, inference and production-scale AI deployments. The Company serves AI-native startups, enterprises, developers and research institutions through public cloud and sovereign/private cloud deployments.

The Company recorded strong operational momentum during the year, with Monthly Revenue Run-rate (MRR) increasing from Rs.160 million in March 2025 to Rs. 374 million in March 2026, reflecting increased customer adoption and utilisation of its AI cloud infrastructure.

Registered Office Address

During the year under review, the Registered Office of the Company was shifted, with effect from January 15, 2026, from Awfis, First Floor, A-24/9, Mohan Cooperative Industrial Estate, Mathura Road, New Delhi – 110044 to Uppal's Genesis, A-32, Block B, Mohan Cooperative Industrial Estate, Badarpur, New Delhi – 110044. The change in the Registered Office was duly intimated to the Registrar of Companies and other relevant authorities, as applicable.

COMPANY'S WEBSITE

The Company's website, https://www.e2enetworks.com , serves as a comprehensive source of information for shareholders, investors and other stakeholders. It provides details of the Company's business, products and services, investor presentations, financial results, shareholding pattern, corporate governance framework, Board of Directors and Key Managerial Personnel, Board Committees, corporate policies and other statutory disclosures.

The website is regularly updated and hosts all information required to be disclosed pursuant to the provisions of the Companies Act, 2013 ("The Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended **("SEBI Listing Regulations")** thereby facilitating timely dissemination of information to stakeholders.

CORPORATE GOVERNANCE

The Company remains committed to the highest standards of corporate governance and believes that sound governance practices are fundamental to sustainable growth, stakeholder trust and long-term value creation. The Company's governance framework is built on the principles of integrity, transparency, accountability, fairness and ethical business conduct.

The Board of Directors and the management continue to uphold their fiduciary responsibilities towards shareholders and other stakeholders while ensuring compliance with applicable laws, regulations and governance standards.

A separate Report on Corporate Governance, together with the certificate issued by **M/s. MAKS & Co., Company Secretaries (FRN: P2018UP067700)** confirming compliance with the requirements of Chapter IV of the SEBI Listing Regulations, forms an integral part of this Annual Report.

DIVIDEND

In view of the Company's continued investments towards expanding its AI infrastructure and strengthening its technology platforms, the Board of Directors has considered it prudent to conserve financial resources for future growth. Accordingly, the Board has not recommended any dividend on the Equity Shares of the Company for the financial year ended March 31, 2026.

Pursuant to Regulation 43A of the SEBI Listing Regulations, the Company falls within the top 1,000 listed entities by market capitalization. Accordingly, the Board of Directors approved and adopted the Dividend Distribution Policy on March 24, 2025. The Policy is available on the Company's website at https://www.e2enetworks.com/investors/corporate-governance.

TRANSFER TO RESERVES

In view of the loss incurred during the financial year ended March 31, 2026, the Board of Directors has not transferred any amount to reserves.

CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of the business of the Company during the year under review.

SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANIES

During the year under review, the Company did not have any subsidiary, joint venture, or associate company. However, subsequent to the close of the financial year ended March 31, 2026, the Company incorporated a wholly owned subsidiary, namely Sovcloud Technologies Limited, on June 17, 2026.

PUBLIC DEPOSITS

During the year under review, your Company has neither invited nor accepted any fixed deposits from the public within the meaning of Section 73 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014 and hence any provisions of the said section are not applicable to the Company.

SHARE CAPITAL

a. Authorized Capital

During the financial year 2025-26, Authorised Share capital of the company was increased from Rs. 25,00,00,000 (Rupees Twenty-Five Crore only) divided into 2,50,00,000 (Two Crore Fifty Lakh) equity shares of Rs. 10/- each to Rs. 50,00,00,000 (Rupees Fifty Crore only) divided into 5,00,00,000 (Five Crore) equity shares of Rs. 10/- each. The increase was approved by the shareholders of the Company by a resolution passed through postal ballot on October 30, 2025.

As on March 31, 2026, the authorized share capital of the Company was Rs. 50,00,00,000 (Rupees Fifty Crore Only), divided into 5,00,00,000 (Five Crore) equity shares of Rs.10/- (Rupees Ten Only) each.

Subsequent to the close of the financial year and pursuant to the approval of the members through Postal Ballot on May 21, 2026, the equity shares of the Company having a face value of Rs.10/- each were sub-divided into equity shares having a face value of Rs.1/- each. The sub-division became effective from the record date, i.e., June 5, 2026. Consequently, the authorized share capital of the Company stands reclassified into 50,00,00,000 (Fifty Crore) equity shares of Rs.1/- each, without any change in the aggregate authorized share capital.

b. Issued, subscribed and Paid-up Capital

During the financial year 2025–26, the issued, subscribed and paid-up equity share capital of the Company underwent the following changes:

- **May 7, 2025** – The Company allotted 4,200 equity shares pursuant to the exercise of stock options under the E2E Networks Limited Employees Stock Option Scheme, 2018, resulting in an increase in the paid-up share capital from Rs. 19,96,78,580 to Rs. 19,97,20,580.
- **July 22, 2025** – The Company allotted 4,506 equity shares pursuant to the exercise of stock options under the E2E Networks Limited Employees Stock Option Scheme, 2018, increasing the paid-up share capital to Rs. 19,97,65,640.
- **August 28, 2025** – The Company allotted 15,300 equity shares pursuant to the exercise of stock options under the E2E Networks Limited Employees Stock Option Scheme, 2018, increasing the paid-up share capital to Rs. 19,99,18,640.
- **August 28, 2025** – The Company also allotted 1,09,025 equity shares to the E2E Networks Limited Employees Welfare Trust under the E2E Networks Limited Employees Stock Option Scheme, 2021, resulting in an increase in the paid-up share capital to Rs. 20,10,08,890.

- **September 29, 2025** – The Company allotted 16,300 equity shares pursuant to the exercise of stock options under the E2E Networks Limited Employees Stock Option Scheme, 2018, increasing the paid-up share capital to Rs. 20,11,71,890.
- **December 12, 2025** – The Company allotted 6,500 equity shares pursuant to the exercise of stock options under the E2E Networks Limited Employees Stock Option Scheme, 2018, increasing the paid-up share capital to Rs. 20,12,36,890.
- **January 15, 2026** – The Company allotted 3,300 equity shares pursuant to the exercise of stock options under the E2E Networks Limited Employees Stock Option Scheme, 2018, increasing the paid-up share capital to Rs. 20,12,69,890.
- **February 26, 2026** – The Company allotted 4,28,000 equity shares pursuant to the Qualified Institutions Placement (QIP), resulting in an increase in the paid-up share capital to Rs. 20,55,49,890.
- **March 31, 2026** – The Company allotted 1,500 equity shares pursuant to the exercise of stock options under the E2E Networks Limited Employees Stock Option Scheme, 2018, increasing the paid-up share capital to Rs. 20,55,64,890.

Accordingly, as on March 31, 2026, the issued, subscribed and paid-up equity share capital of the Company stood at Rs. 20,55,64,890 (Rupees Twenty Crores Fifty-Five Lakhs Sixty-Four Thousand Eight Hundred Ninety only), divided into 2,05,56,489 (Two Crore Five Lakhs Fifty-Six Thousand Four Hundred Eighty-Nine) equity shares of face value Rs. 10 each.

Subsequent Changes after March 31, 2026

The following material events occurred subsequent to the close of the financial year ended March 31, 2026 and up to the date of this Report:

- **Sub-division of Equity Shares:** The Board of Directors at its meeting held on April 20, 2026 approved the sub-division of each equity share of the Company having a face value of Rs. 10/- (Rupees Ten) into 10 (Ten) equity shares having a face value of Re. 1/- (Rupees One) each which was approved by the shareholders through postal ballot on May 21, 2026. Pursuant to the approval of the shareholders, the sub-division was implemented in the ratio of 10:1, resulting in an increase in the number of issued equity shares of the Company from 2,05,56,489 (Two Crore Five Lakhs Fifty-Six Thousand Four Hundred Eighty-Nine) equity shares of Rs. 10/- each to 20,55,64,890 (Twenty Crore Fifty-Five Lakhs Sixty-Four Thousand Eight Hundred Ninety) equity shares of Re. 1/- each.
- **Listing on BSE Limited**:. During the period under review, the Board of Directors of the Company on March 10, 2026, approved the proposal for direct listing of the existing equity shares of the Company on the Bombay Stock Exchange Limited ("BSE"). Subsequently, the equity shares of the Company were listed and traded on BSE Limited w.e.f June 12, 2026, in addition to their existing listing on the National Stock Exchange of India Limited.

c. Issue of equity shares with differential rights

Company has not issued any equity shares with differential rights during the year under review.

d. Issue of sweat equity shares

Company has not issued any sweat equity shares during the year under review.

e. Provision of money by Company for purchase of its own shares by employees or by trustees for the benefit of employees

During the year under review, the Company has provided a loan to the ESOP Trust for the purpose of acquisition/ purchase of the Company's shares for the benefit of its employees, in accordance with the applicable provisions of law.

f. Employee Stock Option Plans/Schemes

The Employee Stock Option Scheme of the Company aims to give benefit to eligible employees with a view to attract and retain the best talent, encourage employees to align individual performance with company objectives, and promote their increased participation and involvement in the growth of the Company.

The Nomination and Remuneration Committee of the Board of Directors, inter alia administers and monitors the Employee Stock Option Schemes of the Company i.e. E2E Networks Limited Employees Stock Option Scheme 2018 and E2E Networks Limited Employees Stock Option Scheme – 2021 in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEB Regulations").

During the year under review, the Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, approved certain amendments to the E2E Networks Limited Employees Stock Option Scheme – 2021 ("ESOP Scheme 2021") at its meeting held on August 28, 2025. The said amendments were subsequently approved by the shareholders of the Company by way of a Special Resolution passed at the Annual General Meeting held on September 26, 2025, in accordance with Regulation 7(1) of the SBEB Regulations.

The amendments were introduced with the objective of providing greater flexibility in the design and administration of the Company's long-term employee incentive framework, aligning the ESOP Scheme with the evolving business requirements and market practices. The Board and the Nomination and Remuneration Committee were satisfied that the amendments were fair, reasonable, and not prejudicial to the interests of the eligible employees. The key amendments approved are set out below:

(i) **Amendment to Clause 11.1 – Vesting Period:** The maximum vesting period under the ESOP Scheme 2021 has been revised from 4 (Four) years to 7 (Seven) years from the grant date, while the minimum vesting period of 1 (One) year remains unchanged. The Nomination and Remuneration Committee retains the discretion to reduce the maximum vesting period on a case-to-case basis. This amendment is applicable only to future grants of options under the ESOP Scheme 2021.

(ii) **Amendment to Clause 12.2 – Exercise Period:** The exercise period, which was earlier fixed at 2 (Two) years from the date of respective vesting, has been revised to 2 (Two) years or such other period as may be decided by the Nomination and Remuneration Committee on a case-to-case basis, in compliance with applicable laws. This amendment is applicable to both existing grants as well as future grants of options under the ESOP Scheme 2021.

The disclosures as required under Regulation 14 of SBEB Regulations, is available on website of the Company at: https://www.e2enetworks.com/investors/employee-stock-options

The certificate from the Secretarial Auditors of the Company, that the Scheme has been implemented in accordance with the SBEB Regulations and the resolutions passed by the members of the company, shall be uploaded on the website of the Company i.e. https://www.e2enetworks.com/ and shall be available for inspection by members in electronic mode during the Annual General Meeting of the Company.

CREDIT RATING

During the year under review, ICRA Limited assigned a long-term credit rating of [ICRA] A- (Stable) to the Company's bank facilities aggregating Rs. 1,000 crores. The Company continues to maintain a prudent financial management approach and remains committed to sustaining a robust credit profile.

BOARD OF DIRECTORS

As on March 31, 2026, the Company's Board comprised 8 (eight) Directors, including 3 (Three) Executive Director, 2 (Two) Non-Executive Directors and 3 (Three) Independent Directors, including 1 (one) Independent Woman Director. The details of the Directors, composition of various committees of the Board and other details are provided in Corporate Governance Report, which forms part of the Annual Report.

The following changes took place in the composition of the Board of Directors during the financial year:

a) Appointment/Re-appointment of Directors

- Mr. Ashish Bhupendra Fafadia (DIN: 06663764) was appointed as an Additional Non-Executive, Independent Director of the Company, with effect from August 28, 2025. His appointment was approved by the shareholders of the Company in their meeting held on September 26,2025.
- Mr. Karthik Reddy Bezawada (DIN: 02214476) was appointed as an Additional Non-Executive, Independent Director on the Board of the Company with effect from January 29, 2026, for a term of five consecutive years, i.e., from January 29, 2026 to January 28, 2031. His appointment was approved by the shareholders of the Company through a postal Ballot on April 27, 2026.

b) Cessation of Directors

- Mr. Naman Kailashprasad Sarawagi (DIN: 05295642) resigned from the position of Non-Executive, Independent Director of the Company with effect from August 28, 2025.
- Mr. Ashish Bhupendra Fafadia (DIN: 06663764) resigned from the position of Non-Executive, Independent Director of the Company with effect from January 29, 2026.

The Board and Management of the Company express their deep appreciation and gratitude for the contributions made by Mr. Naman Kailashprasad Sarawagi and Mr. Ashish Bhupendra Fafadia during their tenure as the Independent Directors of the Company. Both the independent directors have confirmed that that there are no other material reasons for their resignation other than those provided in their resignation letter.

c) Retirement By Rotation

In accordance with the provisions of Section 152 of the Act and the Articles of Association of the Company, Ms. Megha Raheja (DIN: 10855604), Whole-Time Director of the Company, is liable to retire by rotation at the 17th Annual General Meeting ("AGM") of the Company and, being eligible, offered herself for re-appointment.

Ms. Megha Raheja (DIN: 10855604) was appointed as a Whole-Time Director on the Board of the Company with effect from December 4, 2024. Her appointment was subsequently approved by the shareholders of the Company at their meeting held on January 4, 2025. Accordingly, she is liable to retire by rotation at the 17th AGM and, being eligible, offered herself for re-appointment.

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, recommends the re-appointment of Ms. Megha Raheja as a Whole-Time Director, liable to retire by rotation, for the approval of the Members. The resolution seeking approval of the Members for her re-appointment forms part of the Notice convening the 17th AGM.

The brief Profile and other details of Ms. Megha Raheja, as required under Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India and Regulation 36 of the SEBI Listing Regulations, are provided separately in the Notice convening the 17th AGM.

d) Independent Directors

The Board has 3 (Three) Independent Directors including 1 woman Independent Director, representing diversified fields and expertise. Details are provided in the relevant section of the Corporate Governance Report. All Independent Directors have registered themselves with the Indian Institute of Corporate Affairs for the inclusion of their name in the data bank of independent directors, pursuant to the provision of Rule 6 (1) of Companies (Appointment and Qualification of Directors) Rules, 2014.

Further, as stipulated under the Regulation 17(10) and 19 read with Schedules thereto of SEBI Listing Regulations, an evaluation exercise of Independent Directors was conducted by the Nomination and Remuneration Committee and the Board of the Company. The Board members satisfied themselves with the performance and contribution of all the Independent Directors.

The Board is of the opinion that the Independent Director of the Company are independent of management and possess requisite qualifications, experience and expertise (including the proficiency) and holds highest standards of integrity.

None of the aforesaid Directors are disqualified under Section 164(2) of the Act. Further, they are not debarred from holding the office of Director pursuant to any order of SEBI or any other authority.

e) Declaration by Independent Directors

Independent Directors have submitted their declaration of independence, stating that:

(i) they continue to fulfil the criteria of independence as required pursuant to section 149(6) read with schedule IV of the Act and regulation 16(1)(b) of the SEBI Listing Regulations;

(ii) they have confirmed that they are not aware of any circumstances or situation which exist or may be anticipated, that could impair or impact their ability to discharge their duties in terms of regulation 25(8) of the SEBI Listing Regulations with an objective independent judgement and without any external influence and that they are independent of the Management;

(iii) they are not debarred from holding the office of Director pursuant to any SEBI order or order of any such authority;

(iv) there has been no change in the circumstances affecting their status as Independent Director of the Company.

(v) they have complied with code of conduct for independent directors as prescribed in schedule IV to the Act; and

(vi) they have complied with the Company's Code of Conduct.

f) Changes in Key Managerial Personnel ("KMP")

Pursuant to the provisions of Section 2(51) and 203 of the Act, the following were the KMP of the Company as on March 31, 2026:

- Mr. Tarun Dua, Managing Director (DIN: 02696789)
- Ms. Srishti Baweja, Whole-Time Director (DIN: 08057000)
- Ms. Megha Raheja, Whole-Time Director (DIN: 10855604)^
- Mr. Ronit, Company Secretary & Compliance Officer
- Mr. Nitin Jain, Chief Financial Officer*

^During the financial year 2025-26, Ms. Megha Raheja resigned from the position of Chief Financial Officer of the company with effect from April 17, 2025. However, she continues to serve as the Whole-Time Director of the Company.

*During the financial year 2025-26, Mr. Nitin Jain was appointed as the Chief Financial Officer of the company with effect from April 18, 2025.

g) Performance Evaluation of Board, Committees and Directors

One of the key responsibilities and role endowed on the Board is to monitor and evaluate the performance of the Board, Committees and Directors.

Accordingly, in line with applicable provisions of the Act and SEBI Listing Regulations, the annual performance evaluation of the Board as a whole, Committees and all the Directors was conducted, as per the internally designed evaluation process approved by the Nomination and Remuneration Committee. The evaluation tested key areas of the Board's work including strategy, business performance, risk and governance processes. The evaluation considers the balance of skills, experience, independence and knowledge of the management and the Board, its overall diversity, and analysis of the Board and its Directors' functioning.

The evaluation methodology involves discussion on questionnaires consisting of certain parameters such as Evaluation factor, Ratings and Comments, if any.

The performance of entire Board is evaluated by all the Directors based on Board composition and quality, Board meetings and procedures, Board development, Board strategy and risk management, etc.

The performance of the Managing Director and Executive Directors is evaluated by all the Board Members based on factors such as leadership, strategy formulation, strategy execution, external relations, etc.

The performance of Non-Executive Director and Independent Directors is evaluated by other Board Members based on criteria like managing relationship, Knowledge and skill, personal attributes, etc.

It also involves self-assessment by all the Directors and evaluation of Committees of Board based on Knowledge, diligence and participation, leadership team and management relations, committee meetings and procedures respectively.

Further, the assessment of Board Chairman performance is done by each Board Member on similar qualitative parameters.

The feedback of the evaluation exercise and inputs of Directors are collated and presented to the Board and an action plan to further improve the effectiveness and efficiency of the Board and Committees is placed.

The Board as a whole together with each of its committees was working effectively in performance of its key functions - Providing strategic guidance to the Company, reviewing and guiding business plans, ensuring effective monitoring of the management and overseeing risk management function. The Board is kept well informed at all times through regular communication and meets once per quarter and more often as and when need arises. Comprehensive agendas are sent to all the Board Members and ensure the meetings are productive. The Company makes consistent efforts to familiarize the Board with the overall business performance spanning Business, Product Category and Corporate Function as well as relevant legal and regulatory updates applicable to the Company.

The performance of the Chairman was evaluated as satisfactory in the effective and efficient discharge of his roles and responsibilities relating to the day-to-day management of the business, in line with the company's strategy and long-term objectives. It was acknowledged that the management provided the Board with sufficient insight and kept it well informed of the key business developments, an essential input enabling individual Directors to maintain and enhance their effectiveness.

h) Separate Meeting of Independent Directors

In accordance with Section 149 (7) of the Act read with Para VII (1) of Schedule IV of the Act and Regulation 25 of SEBI Listing Regulations, a separate Meeting of the Independent Directors of the Company was held on March 18, 2026, without the presence of Non- Independent Directors and Members of the management.

The Independent Directors at the meeting, inter alia, reviewed the following: -

- Performance of Non-Independent Directors and Board as a whole.
- Performance of the Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors.
- Assessed the quality, quantity and timeliness of flow of information between the Company, Management and the Board, that is necessary for the Board to effectively and reasonably perform their duties.

i) Nomination and Remuneration Policy

In accordance with the provisions of Section 178(1) of the Act and Regulation 19(4) read with Part D of Schedule II of the SEBI Listing Regulations, the Company has formulated a Nomination and Remuneration Policy. This policy outlines the criteria for appointment and remuneration of Directors, Key Managerial Personnel (KMP), and other employees, including qualifications, positive attributes, independence of Directors, and other matters as specified under Section 178(3) of the Act. Details of the Policy are provided in the Corporate Governance Report which forms integral part of the Annual Report.

The Nomination and Remuneration Policy is available on the Company's website and can be accessed at the following link: https://www.e2enetworks.com/investors/corporate-governance

j) Code of Conduct for Directors and Senior Management

The Company has formulated a Code of Conduct for Directors and Senior Management Personnel and has complied with all the requirements mentioned in the aforesaid code. An affirmation on the same duly signed by the Managing Director of the Company forms part of the Corporate Governance Report.

k) Familiarization Programme

Pursuant to regulation 25 of the SEBI Listing Regulations, the Company provides orientation and business overview to its independent Directors by way of detailed presentation. Such meetings/programs include briefings on the Company and its business, Executive Team, business model, applicable amendments in the Compliance, the roles and responsibilities of Independent Directors.

The details of such Familiarization Program for Independent Directors are posted on the website of the Company and the web link of the same is provided hereunder:

https://www.e2enetworks.com/investors/details-of-familiarization-program-held-for independent-directors

l) Succession Planning

The Company has in place the orderly succession plan for the appointments at the Board and Senior Management level.

m) Annual Secretarial Compliance Report

In accordance with Regulation 24A(2) of the SEBI Listing Regulations, all listed entities are required to obtain an Annual Secretarial Compliance Report from a Practicing Company Secretary (PCS), confirming compliance with applicable SEBI Regulations, circulars, and guidelines. This report must be submitted to the Stock Exchanges within 60 days from the end of the financial year.

The Company engaged the services of M/s. MAKS & Co., Company Secretaries (FRN: P2018UP067700), the Secretarial Auditor of the Company, to conduct the required compliance check and issue the Annual Secretarial Compliance Report.

The Company has duly complied with the above requirements, and the Annual Secretarial Compliance Report for the Financial Year ended March 31, 2026 was submitted to the Stock Exchanges within the prescribed timelines.

The Report is also available on the Company's website and can be accessed at the following link: https://www.e2enetworks.com/investors/secretarial-compliance

STATUTORY DISCLOSURES

None of the Directors of your Company are disqualified as per provision of Section 164(2) of the Act. The Directors of the Company have made necessary disclosures as required under various provisions of the Act and the SEBI Listing Regulations.

BOARD MEETINGS

During the financial year 2025-26, the Board met 7 (Seven) times on April 17, 2025, July 22, 2025, August 28, 2025, September 29, 2025, November 11, 2025, January 15, 2026 and March 31, 2026. The intervening gap between the two consecutive Board meetings was within the period prescribed under the provisions of section 173 of the Act and regulation 17 of the SEBI Listing Regulations.

Details regarding the number of Board meetings held during the year, along with the attendance of each Director and their presence at the Annual General Meeting held on September 26, 2025, are provided in the Corporate Governance Report, which forms an integral part of this Annual Report.

BOARD COMMITTEES

The Board Committees play a vital role in strengthening the Corporate Governance practices of the Company and focus effectively on the issues and ensure expedient resolution of the diverse matters. The Committees also make specific recommendations to the Board on various matters as and when required. All observations, recommendations and decisions of the Committees are placed before the Board for information, noting or approval.

The Company has following Committees, in terms of the Act and the SEBI Listing Regulations: -

a. Audit Committee

b. Nomination and Remuneration Committee

c. Stakeholders Relationship Committee

d. Corporate Social Responsibility Committee

e. Borrowing Committee

f. Risk Management Committee (w.e.f. from April 1, 2025)

g. Fund Raise Committee

The Composition, terms of reference and number of meetings of the aforementioned Committees during FY 2025-26 and the attendance of each Director in the Committee Meetings are provided in Corporate Governance Report which forms integral part of this Report.

FINANCIAL STATEMENTS

The Financial Statements for the year ended March 31, 2026 have been prepared in accordance with the Indian Accounting Standards (Ind AS) issued by the Institute of Chartered Accountants of India, as prescribed under Section 133 of the Act, read with the relevant rules made thereunder, and in compliance with Regulation 33 of the SEBI Listing Regulations.

The estimates and judgments applied in the preparation of these financial statements have been made on a prudent and reasonable basis, ensuring that the financial statements present a true and fair view of the Company's financial position as on March 31, 2026, and of its financial performance and cash flows for the year then ended.

STATUTORY AUDITORS

Pursuant to the provisions of Section 139 of the Act read with the applicable rules made thereunder, M/s. GSA & Associates LLP, Chartered Accountants (Firm Registration No. 000257N), were appointed as the Statutory Auditors of the Company at the Annual General Meeting held on August 24, 2022, for a term of five years, i.e., from the Financial Year 2022–23 to 2026–27, to hold office until the conclusion of the AGM to be held in the year 2027.

The Audit Report issued by M/s. GSA & Associates LLP on the financial statements for the financial year ended March 31, 2026, forms part of this Annual Report. The observations made in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation, or adverse remark.

SECRETARIAL AUDITORS

Pursuant to the provisions of Section 204 of the Act read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI Listing Regulations, the Members at the 16th Annual General Meeting had approved the appointment of M/s. MAKS & CO., Company Secretaries [FRN: P2018UP067700 and Peer Review Certificate No.: 2064/2022] as the Secretarial Auditors of the Company for a term of 5 (Five) consecutive years from FY 2025–26 till FY 2029–30.

The Secretarial Auditors have confirmed that they hold a valid peer review certificate issued by the Peer Review Board of the Institute of Company Secretaries of India and continue to satisfy the eligibility criteria for the said appointment.

The Secretarial Audit Report issued by Secretarial Auditors of the Company i.e M/s. MAKS & Co., Practicing Company Secretaries for the Financial Year 2025- 26, is annexed herewith as **Annexure - A** forming part of this Board Report. The Secretarial Audit Report does not contain any qualification, reservation or disclaimer or adverse remark.

INTERNAL AUDITORS

During the year under review, M/s. VPS & Co., Chartered Accountants (FRN: 016396C), resigned as the Internal Auditors of the Company vide their letter dated January 15, 2026, citing pre-occupation and other professional commitments.

Subsequently, pursuant to the provisions of Section 138 of the Act read with Rule 13 of the Companies (Accounts) Rules, 2014 and Regulation 18 of the SEBI Listing Regulations, the Board of Directors, based on the recommendations of the Audit Committee, at its meeting held on January 15, 2026, approved the appointment of M/s. SCV & Co. LLP, Chartered Accountants (FRN: 000235N/N00089), as the Internal Auditors of the Company from October 1, 2025.

The Internal Auditors have confirmed their eligibility and report directly to the Audit Committee, to whom they present their audit observations periodically for strengthening the Company's internal control systems, risk management framework and governance processes.

The Internal Audit function is governed by an Internal Audit scope approved by the Audit Committee, setting out its scope, independence, authority and reporting structure. The Internal Auditors operate independently of management, report directly to the Audit Committee, and are responsible for evaluating the adequacy of internal financial controls, compliance with applicable laws and internal policies, the risk management framework, and the reliability of financial and operational information, besides recommending measures to strengthen internal controls and governance processes.

Audits are conducted as per an annual internal audit plan aligned with the Company's risk profile and approved by the Audit Committee. The Internal Auditors regularly participate in Audit Committee meetings, where periodic exception reports are presented on key audit findings and status of corrective actions.

MAINTENANCE OF COST RECORDS

The maintenance of Cost Records as specified by the Central Government under Section 148(1) of the Act is not applicable to the Company as the business activities of the company does not fall under any of the categories prescribed under Section 148(1) of the Act.

REPORT ON FRAUDS U/S 143 (12) OF THE COMPANIES ACT, 2013

During the year under review, the Statutory Auditors and the Secretarial Auditor have not reported any instances of frauds committed in the Company by its Officers or Employees to the Audit Committee under Section 143(12) of the Act. Therefore no detail is required to be disclosed under Section 134(3)(ca) of the Act.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

During the financial year ended March 31, 2026, no loan, guarantee and investment was made by the Company in terms of Section 186 of the Act and rules made there under.

MATERIAL CHANGES AND COMMITMENTS AFTER THE END OF FINANCIAL YEAR

Except as disclosed elsewhere in the Annual Report, no material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year 2025-26 and till the date of signing of this Report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE

Even though operations of the Company are not energy intensive, the management has been highly conscious of the importance of conservation of energy and technology absorption at all operational levels and efforts are made in this direction on a continuous basis. In view of the nature of activities which are being carried on by the Company, the particulars as prescribed under Section 134(3)(m) of the Act, read with rule 8 of the Companies (Accounts)

Rules, 2014 regarding Conservation of Energy and Technology Absorption are not applicable to the Company and hence have not been provided.

The Company has incurred expenditure of Rs. 702.26 Lakhs (previous year Rs. 362.62 Lakhs) in foreign exchange and earned Rs 9484.91 Lakhs (previous year Rs. 4,475.50 Lakh) in foreign exchange during the year under review.

INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

During the year under review, the provision of section 125(2) of the Act does not apply as the company was not required to transfer any amount to the Investor Education and Protection Fund ('IEPF') established by the Central Government of India. The Company has designated the Company Secretary as 'Nodal Officer' for the purposes of IEPF related matters.

TRANSFER OF UNCLAIMED DIVIDEND AND UNCLAIMED SHARES

The provisions relating to the transfer of unpaid/unclaimed dividends to the IEPF are not applicable to the Company. Similarly, the Company does not have any Equity shares lying in the Demat Suspense/Unclaimed Suspense Account. Therefore, the need to transfer unclaimed dividend and unclaimed shares to the IEPF did not arise during the financial year under review

SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS

During the year under review, there were no significant and material orders passed by regulators or courts or tribunals impacting the going concern status and company's operation in future.

ANNUAL RETURN

The Annual Return of the Company in form MGT-7, for FY 2025-26 as required under Section 92(3) and Section 134(3)(9) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, is available on the website of the Company at https://www.e2enetworks.com/investors/annual-returns

RISK MANAGEMENT

The Company has formulated and implemented a Risk Management Policy to identify, assess, and mitigate risks associated with its business operations. A structured risk management framework is in place, involving the identification, analysis, and evaluation of potential risks, assessment of their likely impact, formulation of appropriate mitigation strategies, and implementation of necessary control measures.

While it is not possible to eliminate all risks entirely, the Company continuously strives to minimize their impact on its operations through proactive risk monitoring and mitigation.

In accordance with Regulation 21 of the SEBI Listing Regulations, and being among the top 1000 listed entities by market capitalization as on December 31, 2024, the Board approved the constitution of a Risk Management Committee, with the constitution becoming effective from April 1, 2025. The composition and functioning of the Committee are in compliance with the applicable provisions of the SEBI Listing Regulations.

INTERNAL CONTROL SYSTEMS INCLUDING INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY

The Company has put in place an adequate Internal Control System, commensurate with size, scale and complexity of its operations. They have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorized use, executing transactions with proper authorization and ensuring compliance of corporate policies.

During the year under review, no material or serious observation has been highlighted by the auditors for inefficiency or inadequacy of such controls.

CORPORATE SOCIAL RESPONSIBILITY

In compliance with the provisions of Section 135 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 ('CSR Policy Rules'), as amended from time to time, the Company has duly constituted a Corporate Social Responsibility ('CSR') Committee. The composition and terms of reference of the CSR Committee are provided in the Corporate Governance Report, which forms part of this Annual Report.

The CSR Committee has formulated and recommended a CSR Policy to the Board, outlining the key focus areas, guiding principles, and framework for the selection, implementation, and monitoring of CSR projects and activities. The said policy has been duly approved by the Board of Directors.

The CSR Policy is available on the Company's website and can be accessed at the following link:

https://global-uploads.webflow.com/6473d8d02a3cf26273f27856/6473d8d02a3cf26273f27a66_Corporate-Social-Responsibility-Policy.pdf

In accordance with the provisions of Section 135 of the Act and the CSR Policy Rules, the Company was required to spend **Rs. 71,33,936** towards CSR activities during the financial year 2025–26, based on the average net profits of the preceding three financial years.

During the year, the Company spent a total amount of **Rs. 90,43,270** on CSR initiatives, in alignment with its CSR Policy, primarily focused on promoting education and enhancing vocational skills. Out of the total amount spent:

- **Rs. 34,53,552** was adjusted towards the **excess CSR expenditure** carried forward from the previous year **FY 2024–25.**
- **Rs. 36,80,384** was applied towards fulfilling the **current year's CSR obligation** (FY 2025–26).

As a result, a fresh surplus CSR expenditure of **Rs. 53,62,886** has been generated during FY 2025–26, which can be set off against CSR obligations for the next three financial years in accordance with applicable provisions.

The summary of CSR obligations and expenditure for the last two financial years is as follows:

Financial Year	CSR Obligation (Rs.)	Amount Available for Set-off (Rs.)	Actual Expenditure (Rs.)	Surplus Expenditure (Rs.)
2024–25	32,49,193	6,41,240	60,61,505	34,53,552*
2025–26	71,33,936	34,53,552	90,43,270	53,62,886*

*Net surplus carried forward for future set-off: **Rs. 53,62,886**, after adjusting the previous years carried forward surplus of **Rs. 34,53,552**.

The Annual Report on CSR activities of the Company for the year under review, in the prescribed format, as required under Sections 134 and 135 of the Act read with Rule 8 of the CSR Policy Rules, as amended, and Rule 9 of the Companies (Accounts) Rules, 2014 has been attached as **Annexure - B** and forms part of this Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As stipulated under the provisions of Regulation 34 of the SEBI Listing Regulations, Management Discussion & Analysis Report is presented in a separate section forming part of Annual Report and provides details on overall Industry Structure and Developments, financial and operational performance and other material developments during financial year under review.

PARTICULARS OF REMUNERATION OF DIRECTORS AND OTHER EMPLOYEES

Disclosure pertaining to remuneration and other details as required under Section 197(12) read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in the **Annexure-C** to this report.

In accordance with the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, a statement showing the name and other particulars of the employees drawing remuneration in excess of the limits set out in the said Rule forms part of this report.

In terms of Section 136 of the Act, the Report and Accounts are being sent to the Members of the Company excluding information on employees' particulars which is available for inspection by the Members at the Registered Office of the Company during the business hours on working days of the Company up to the date of the ensuing Annual General Meeting. If any Member is interested in obtaining such information, he/she may write to the Company Secretary at the Corporate Office of the Company.

VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has established a Vigil Mechanism named Whistle Blower Policy, for Directors, employees and business associates to report to the Management, concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or ethics, in accordance with the provisions of Section 177 (10) of the Act and Regulation 22 of the SEBI Listing Regulations. This mechanism provides for adequate safeguards against unfair treatment of whistle blower who wishes to raise a concern and also provides for direct access to the Chairman of the Audit committee in appropriate/exceptional cases.

The Audit Committee periodically reviews the functioning and effectiveness of the vigil mechanism, including the status of complaints received, investigations conducted, actions taken and closure thereof. The Whistle Blower Policy is available on the website of the Company https://global-uploads.webflow.com/6473d8d02a3cf26273f27856/6473d8d02a3cf26273f27a3c_Whistle-Blower-Policy.pdf

During the year under review, no incidence under the above mechanism was reported.

CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY DESIGNATED PERSONS (CODE OF CONDUCT)

The Company has adopted a Code of Conduct to regulate, monitor and report trading by Designated Persons [Pursuant to Regulation 9 of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015]. This Code of Conduct is intended to prevent misuse of Unpublished Price Sensitive Information ("UPSI") by Designated Persons and their immediate relatives.

The said Code lays down guidelines, which advise Designated Persons and Insiders on the procedures to be followed and disclosures to be made in dealing with the shares of the Company and cautions them on consequences of non-compliances. This Code includes a Policy and Procedure for Inquiry in case of leakage of UPSI or suspected leakage of UPSI and is available for reference on the website of the Company i.e. https://cdn.prod.website-files.com/6473d8d02a3cf26273f27856/6473d8d02a3cf26273f27890_Code-of-Conduct-for-Prevention-of-Insider-Trading.pdf

RELATED PARTY TRANSACTIONS

The Board of Directors accords the highest importance to good governance and maintaining the confidence and trust of all stakeholders. In line with this commitment and to ensure transparency in transactions that may involve potential conflicts of interest, the Company has adopted a well-defined Related Party Transactions (RPT) Policy. This policy outlines the framework for identifying, reviewing, and approving related party transactions. The Audit Committee of the Board plays a key oversight role in reviewing and monitoring such transactions to ensure they are in compliance with applicable laws and governance standards.

During the financial year 2025–26, all related party transactions entered into by the Company were in the ordinary course of business and conducted on an arm's length basis. These transactions were reviewed and approved by the Audit Committee, which also granted prior approval for the estimated related party transactions for the financial year 2025–26, in accordance with applicable legal provisions. The Board confirms that none of the related party transactions undertaken during the year involved any conflict of interest or were of a material nature as defined under the Company's RPT Policy.

Accordingly, the requirement to disclose related party transactions in Form AOC-2 under the Companies Act, 2013 is not applicable for the year under review.

The **updated RPT Policy** is available on the Company's website and can be accessed through the following link: https://e2e-mainsite-ui.objectstore.e2enetworks.net/Governance/Significant_Policies/Policy_on_Related_Party_Transactions.pdf

Further, the disclosures required under **Indian Accounting Standard (Ind AS) 24 – Related Party Disclosures** have been provided in **Note No. 36** of the **Standalone Financial Statements**, which form part of this Annual Report.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Act, (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), your directors state that:

a) in the preparation of the annual accounts for the period under review, the applicable accounting standards had been followed and no material departures have been made from the same;

b) the Directors had selected Appropriate accounting policies have been selected and applied consistently and judgements and estimates that are reasonable and prudent have been made, so as to give a true and fair view of the state of affairs of the Company as at the end of financial year and of the loss of the Company for that period;

c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) the Directors had prepared the annual accounts on a going concern basis;

e) the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;

f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

Company is committed to providing all employees a safe, respectful and inclusive workplace. The Prevention of Sexual Harassment (POSH) Policy aligns with the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013, ensuring a work environment free from harassment. The Policy for Protection of Women's Rights at Workplace has been formulated to guide the Company in redressing sexual harassment-related complaints. This policy is based on the laws of India and applicable to all its establishments located in India, encompassing all employees, and contract workers. This policy also protects anyone visiting the Company's establishments, including clients, customers, third-party contractors, vendors, suppliers, business representatives, and others.

The policy on Prevention of Sexual Harassment at Workplace in place is available on the Company's website and can be accessed through the following link:

https://global-uploads.webflow.com/6473d8d02a3cf26273f27856/6473d8d02a3cf26273f27a38_Sexual-Harassment-of-Women-at-Workplace.pdf

The Company has constituted Internal Committee as per the sexual Harassment of Women & workplace (Prevention, Prohibition and Redressal) Act, 2013.

The summary of complaints received and disposed of during the year under review:

(a) number of complaints of sexual harassment received in the year - Nil

(b) number of complaints disposed of during the year – N.A.

(c) number of cases pending for more than ninety days – Nil

MATERNITY BENEFIT ACT

In compliance with the Maternity Benefit Act, 1961 and applicable provisions of the Act, the Company continues to uphold its commitment to supporting the health and well-being of women employees during maternity. Eligible women employees are entitled to maternity leave benefits, including paid leave of up to 26 weeks for the first two children, in line with statutory requirements.

The Company also provides additional support measures such as flexible work arrangements, extended unpaid leave (where applicable), and access to medical consultation and counseling services to ensure a smooth transition during and after the maternity period.

GENDER-WISE COMPOSITION OF EMPLOYEES

In alignment with the principles of diversity, equity, and inclusion (DEI), the Company discloses below the gender composition of its workforce as on the March 31, 2026:

Male Employees: 175

Female Employees: 32

Transgender Employees: 0

COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD AND GENERAL MEETING

During the period under review, the Company has complied with applicable Secretarial Standards issued by the Institute of Company Secretaries of India on Board and General Meetings.

ANY PROCEEDINGS UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

There are no proceedings initiated/pending against your Company under the Insolvency and Bankruptcy Code, 2016.

VALUATION FOR ONE TIME SETTLEMENT OR WHILE TAKING THE LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS

There were no instances during the period under review where your Company required the valuation for one time settlement or while taking the loan from the Banks or Financial institutions.

DOWNSTREAM INVESTMENT

During the period under review, the Company does not have any downstream foreign investment.

HUMAN RESOURCE MANAGEMENT

At E2E, we firmly believe that our people are our greatest strength and the cornerstone of our continued growth and innovation. The Company remains committed to fostering a people-first culture that nurtures talent, encourages collaboration, and promotes holistic employee development. Recognizing that a motivated and skilled workforce is integral to sustained business success, E2E continues to invest significantly in learning and development, leadership enhancement, and skill-building initiatives tailored to evolving industry demands.

The Company is dedicated to creating an inclusive, safe, and empowering workplace, where employees are inspired to perform at their best. Our human resource policies are designed to promote a culture of trust, transparency, and meritocracy, with a strong emphasis on diversity, equity, and employee well-being. We encourage a performance-driven environment that values teamwork, innovation, and accountability.

Through structured career progression frameworks, continuous feedback mechanisms, and recognition programs, E2E actively supports the professional and personal growth of its employees. Our focus remains on attracting, developing, and retaining top talent, while reinforcing a high-performance, values-driven organizational culture that aligns with the Company's long-term strategic objectives.

Cautionary Statement

This Report, including the Management Discussion and Analysis, may contain certain statements that are or may be deemed to be "forward-looking statements" within the meaning of applicable laws and regulations.

These statements reflect the Company's current expectations regarding future events and operating performance. However, actual results may differ materially from those expressed or implied due to various risks and uncertainties.

Key factors that could affect the Company's operations include, but are not limited to, changes in economic conditions impacting demand and supply, fluctuations in domestic and global market prices, modifications in applicable laws and regulations, including taxation and governmental policies, and other incidental factors.

The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

ACKNOWLEDGEMENT

The Board of Directors places on record its sincere appreciation and gratitude for the unwavering support, commitment, and cooperation received from all stakeholders of the Company. The Directors extend their heartfelt thanks to the employees for their dedication and hard work, to the customers for their continued trust, to the vendors and bankers for their dependable support, and to the government and regulatory authorities for their guidance. The Board also acknowledges the enduring faith and confidence reposed by the shareholders, which continues to inspire the Company in its journey of sustained growth and value creation.

On behalf of the Board of Directors

	Sd/-	**Sd/-**
	Tarun Dua	**Srishti Baweja**
Place: New Delhi	**Managing Director**	**Whole Time Director**
Date: August 31, 2026	**DIN: 02696789**	**DIN: 0805700**

Annexure -A

FORM-MR-3

Secretarial Audit Report

For the Financial Year Ended March 31, 2026
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
E2E Networks Limited
Uppals Genesis A-32, Block B,
Mohan Cooperative Industrial Estate Badarpur,
New Delhi – 110 044
[CIN: L72900DL2009PLC341980]

We, M/s. MAKS & Co., Company Secretaries (FRN: P2018UP067700), have conducted secretarial audit of the compliances of applicable statutory provisions and adherence to corporate governance practices by **E2E Networks Limited** [hereinafter referred as '**the Company**'] for financial year ended March 31, 2026 ("**Audit Period**"). The secretarial audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Limitation of the Auditors

(i) Based on our verification of the Company's books, papers, minute books, forms and returns filed, and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the Audit Period, complied with the statutory provisions listed hereunder; and

(ii) Based on the confirmation and explanation wherever required by us, the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

Auditors Responsibility

(i) Our responsibility is to express the opinion on the compliance with the applicable laws, as per prescribed format, and maintenance of records based on audit. We conducted our audit in accordance with the Guidance Note on Secretarial Audit (**"Guidance Note"**) and Auditing Standards issued by the Institute of Company Secretaries of India (**"ICSI"**). The Guidance Note and Auditing Standards require that we comply with statutory and regulatory requirements and also that we plan and perform the audit so as to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

(ii) Due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the Standards.

(iii) We believe that the audit evidence which we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's Board processes and compliance-mechanism.

The Members are requested to read Secretarial Audit Report ("Report") along with our letter dated August 01, 2026 as enclosed herewith to this Report as **Annexure – A**.

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial period ended on March 31, 2026 according to the applicable provisions, as amended, of:

   i) The Companies Act, 2013 (the '**Act**') and the Rules made thereunder read with notification issued by Ministry of Corporate Affairs;

ii) The Securities Contracts (Regulation) Act, 1956 (**'SCRA'**) and the Rules made thereunder;

iii) The Depositories Act, 1996 and the regulations and bye–laws framed thereunder;

iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings *(Overseas Direct Investment and External Commercial Borrowings are not applicable to the Company during the Audit Period)*;

v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (**'SEBI Act'**):

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 *(Not applicable to the Company during the audit period)*;

b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; *(Not applicable to the Company during the audit period)*

f) The Securities and Exchange Board of India (Registrars to an issue and share transfer agents) Regulations, 2025 regarding the Companies Act and dealing with clients*; (Not applicable since the Company is not registered as Registrar to an Issue and Share Transfer Agent during the audit period)*

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; *(Not applicable to the Company during the audit period)*

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; *(Not applicable to the Company during the audit period)* and

i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. We have also examined compliance with the applicable clauses of the following:

(a) the Secretarial Standards issued by the Institute of Company Secretaries of India, with respect to board and general meetings (hereinafter referred as **'Secretarial Standards'**); and

(b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as **'SEBI (LODR) Regulations, 2015'**) and the Listing Agreements entered by the Company with the National Stock Exchange of India Limited.

3. During the period under review, to the best of our knowledge and according to the information and explanations given to us, the Company has generally complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc., as mentioned above, to the extent applicable, except as mentioned below:

In our opinion, based on our examination of the relevant records, documents, including the Audited Financial Statements of the Company for the financial year 2025-26, we report that the remuneration paid by the Company to all its Executive Directors during the financial year 2025-26 was in excess of the limits prescribed under Section 197 read with Schedule V to the Companies Act, 2013.

In compliance with the provisions of the Act, the Management of the Company has confirmed that the Company shall seek shareholders' approval at the forthcoming Annual General Meeting in respect of the remuneration paid in excess of the limits laid down under the Act.

4. We further report that compliance of applicable financial laws including direct and indirect tax laws and maintenance of financial records and books of accounts by the Company has not been reviewed in this audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

5. We further report that:

   i. The Board of Directors of the Company is duly constituted with a proper balance of Executive Directors, Non–Executive Directors and Independent Directors including women Director. Further, the changes in the composition of the Board of Directors that took place during the period under review was carried out in compliance with the provisions of the Act and 'SEBI (LODR) Regulations, 2015'

   ii. Adequate notice was given to all directors to schedule the Board and Committee Meetings. Notice of Board and Committee meetings were sent at least seven days in advance of the meeting and where any Board or Committee Meeting was held on shorter notice the same was conducted in compliance with the Act. A system exists for directors to seek and obtain further information and clarifications on the agenda items before the meetings and for their meaningful participation at the meetings.

   iii. Decisions of Board/Committee has been carried out unanimously or with requisite majority. We have noted that there were no dissenting members' views on any of the matters during the year that were required to be captured and recorded as part of the minutes.

   iv. There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

   v. We further report that during the Audit Period, the Company had no specific actions having bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, standards, guidelines etc. except as follows:

   1. The Shareholders of the Company at their 15th AGM held on September 11, 2024 approved issuance and allotment of 23,93,959 Equity Shares via Preferential Allotment. The proceeds from said preferential allotment were proposed to be utilized towards Capital Expenditure (Capex), Lease Rental Payments, General Corporate Purposes, and issue-related expenses.

      However, during the period under review, upon the recommendations of the Board of Directors, the Shareholders at their 16th AGM held on September 26, 2025 approved the reallocation of unutilized portion of funds amounting to Rs. 97.85 Crore, originally earmarked for "General Corporate Purpose" towards "Capital Expenditure, specifically for the acquisition of IT Equipment".

   2. The Shareholders of the Company at their Extra-Ordinary General Meeting held on November 27, 2024 approved issuance and allotment of 29,79,579 Equity Shares via Preferential Allotment. The proceeds from such preferential allotment were proposed to be utilized towards Capital Expenditure towards IT Equipment, Payment of lease rentals for IT Equipment taken on lease, General Corporate Purposes, and Working Capital.

      However, during the period under review, upon the recommendations of the Board of Directors, the Shareholders of the Company at 16th AGM held on September 26, 2025 approved the reallocation of unutilized portion of funds amounting to Rs. 150 Crore, originally earmarked for "General Corporate Purpose" towards "Capital Expenditure for the acquisition of IT Equipment".

   3. On October 30, 2025, the shareholders of the Company approved through postal ballot process increase in the Authorised Share Capital of the Company from Rs. 25,00,00,000, divided into 2,50,00,000 equity shares of Rs. 10/- each, to Rs. 50,00,00,000 divided into 5,00,00,000 equity shares of Rs. 10/- each.

4. On October 30, 2025, the shareholders approved proposal through Postal Ballot process to raise funds by the Company through Qualified Institutions Placement. Pursuant to the aforesaid approval, the Board of Directors of the Company allotted 4,28,000 Equity Shares under the Qualified Institutions Placement on February 26, 2026, at an issue price of Rs. 2,500/- per Equity Share, comprising a face value of Rs. 10/- per Equity Share and a securities premium of Rs. 2,490/- per Equity Share.

5. The Board of Directors of the Company, by way of a Resolution passed through Circulation on March 10, 2026, approved the proposal for obtaining the direct listing of the existing paid-up equity share capital of the Company on the Bombay Stock Exchange Limited (BSE). Subsequently, BSE granted its approval for the listing and commencement of trading of the Company's existing equity shares on w.e.f. June 12, 2026.

6. Subsequent to the closure of the financial year, on the recommendation of the Board of Directors, the Shareholders of the Company, by way of a resolution passed through Postal Ballot on May 21, 2026, approved the sub-division ('split') of the existing equity shares of the Company.

Pursuant to the said approval, each existing fully paid-up equity share of the Company having a face value of Rs. 10/- was sub-divided into 10 fully paid-up equity shares having a face value of Rs. 1/- each. Accordingly, the number of issued, subscribed, and paid-up equity shares of the Company increased in the ratio of 1:10, while the aggregate issued, subscribed, and paid-up share capital of the Company remained unchanged.

For **M/s MAKS & Co.,**
Company Secretaries
[FRN P2018UP067700]
Peer Review Certificate No.: 2064/2022

Sd/-
Ankush Agarwal
Partner
Membership No.: F9719
Certificate of Practice No.:14486
UDIN: F009719H000999466

Date: August 01, 2026
Place: Noida (U. P.)

Annexure – A to Secretarial Audit Report dated August 01, 2026

To,
The Members,
E2E Networks Limited
Uppals Genesis A-32, Block B,
Mohan Cooperative Industrial Estate Badarpur,
New Delhi- 110044
[CIN: L72900DL2009PLC341980]

The Secretarial Audit Report dated August 01, 2026 is to be read with this Letter.

1. The compliance of provisions of all laws, rules, regulations and standards applicable to E2E Networks Limited [hereinafter referred as 'the Company'] is the responsibility of the management of the Company. Our examination was limited to the verification of records and procedures on test check basis for the urpose of issue of the Secretarial Audit Report.

2. Maintenance of secretarial and other records of applicable laws is the responsibility of the management of the Company. Our responsibility is to issue Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to us by the Company, along with explanations where so required.

3. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices followed provide a reasonable basis for the purpose of issue of the Secretarial Audit Report.

4. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company as it is taken care of in the statutory audit process.

5. We have relied upon the management's representation/confirmation and compliance certificates, as presented to the Board, on compliance of laws, rules and regulations and happening of events, wherever required.

6. This Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **M/s MAKS & Co.,**
Company Secretaries
[FRN P2018UP067700]
Peer Review Certificate No.: 2064/2022

Sd/-
Ankush Agarwal
Partner
Membership No.: F9719
Certificate of Practice No.:14486
UDIN: F009719H000999466

Date: August 01, 2026
Place: Noida (U. P.)

Annexure-B

Annual Report on Corporate Social Responsibility (CSR) Activities for the Financial Year ending March 31, 2026

[Pursuant to Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended]

1. **Brief Outline on the Corporate Social Responsibility ('CSR') Policy of the Company:**

   The Corporate Social Responsibility Policy of the Company is committed to achieve the goals of sustainable development by integrating economic, environmental and social imperatives, which recognizes the interest for all its stakeholders and enhances the goodwill of the Company. As per CSR policy of the Company, following shall be the focus areas for its CSR initiatives: -

   (a) Education and Skill Development: To promote education and enhance vocational skills especially among children, women and differently abled persons.

   (b) Health Care: To promote health care including rehabilitation facilities.

   (c) Poverty and Malnutrition: To fight against hunger, poverty and malnutrition.

   (d) Rural Development: To facilitate rural development and slum area development.

   However, the CSR Committee shall have authority to decide to carry out any other CSR activities within the purview of permissible activities under the Companies Act, 2013 from time to time. The Board of Directors of the Company in order to have a structured approach towards CSR, has formulated CSR Policy as prescribed under the Act and Rules notified thereunder by the Ministry of Corporate Affairs. Accordingly, the Company has CSR Policy ("the Policy") duly approved by the Board of Directors to provide a mechanism for meeting its social responsibility in an effective manner and to provide optimum benefits to various deserving sections of the society.

2. **Composition of CSR Committee.**

   The composition of Corporate Social Responsibility Committee of the Company as on March 31, 2026 is as follows:-

S. No.	Name of Member	Designation/ Nature of Directorship	Number of meetings of CSR Committee	
			Held during the year	Attended during the year
1	Ms. Srishti Baweja	Whole Time Director – Chairperson	0	0
2	Mr. Gaurav Munjal	Independent Director – Member	0	0
3	Mr. Naman K. Sarawagi*	Independent Director – Member	0	0
4	Mr. Ashish Bhupendra Fafadia**	Independent Director – Member	0	0
5	Mr. Karthik Reddy Bezawada***	Independent Director – Member	0	0

* *Mr. Naman K. Sarawagi* resigned as Independent Director and member of the Committee w.e.f. August 28, 2025

** *Mr. Ashish Bhupendra Fafadia was appointed as an Independent Director and Member of the Committee with effect from August 28, 2025, and subsequently resigned from the position of Independent Director and Member of the Committee with effect from January 29, 2026.*

*** *Mr. Karthik Reddy Bezawada was appointed as Independent Director and member of the committee w.e.f. January 29, 2026.*

3. **Web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the company:**

Particular	Web-link
Composition of CSR Committee	https://www.e2enetworks.com/investors/board-of-directors
CSR Policy	https://assets-global.website-files.com/6473d8d02a3cf26273f27856/6473d8d02a3cf26273f27a66_Corporate-Social-Responsibility-Policy.pdf
CSR Projects approved by the Board	https://www.e2enetworks.com/investors/corporate-governance/

4. **Executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable:** Not Applicable

5. **(a) Average net profit of the company as per sub-section (5) of section 135:** Rs. 35,66,96,781.19

   (b) Two percent of average net profit of the company as per sub-section (5) of section 135: Rs. 71,33,935.62

   (c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years. Nil

   (d) Amount required to be set-off for the financial year, if any. Rs. 34,53,552

   (e) Total CSR obligation for the financial year [(b)+(c)-(d)]. Rs. 71,33,936

6. **a) Amount Spent on CSR Project:** Rs. 90,43,270
   (both Ongoing Project and other than Ongoing Project)

   b) Amount spent in Administrative Overheads- Nil

   c) Amount spent on Impact Assessment, if applicable- Not Applicable

   d) Total amount spent for the Financial Year (6a+6b+6c)- Rs. 90,43,270

   e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per subsection (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
Rs. 90,43,270	Nil	Not Applicable	Not Applicable	Nil	Not Applicable

f) Excess amount for set-off, if any:

Sl. No.	Particular	Amount (In Rs.)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	71,33,936
(ii)	Total Amount required to be set-off from the Previous financial year	34,53,552
(iii)	Total amount spent for the Financial Year	90,43,270
(iv)	Excess amount spent for the Financial Year [(ii)-(i)]	53,62,886
(v)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	Nil
(vi)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	53,62,886

7. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year (s)	Amount transferred to Unspent CSR Account under section 135 (6) (In Rs.)	Balance Amount in Unspent CSR Account under section 135 (6) (In Rs.)	Amount spent in the reporting Financial Year (In Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(5), if any			Amount remaining to be spent in succeeding financial years. (In Rs.)
					Name of the Fund	Amount (in Rs).	Date of transfer	
1	2024-25	NA	Nil	Nil	NA	Nil	NA	Nil
2	2023-24	NA	Nil	Nil	NA	Nil	NA	Nil
3	2022-23	NA	Nil	Nil	NA	Nil	NA	Nil

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No

9. Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

S. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin Code of the Property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered Address
Not Applicable							

10. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135: Not Applicable

On behalf of the Board
For E2E Networks Limited

	Sd/-	**Sd/-**
	Srishti Baweja	**Tarun Dua**
Date : August 31, 2026	**CSR Committee Chairperson**	**Managing Director**
Place: New Delhi		

Annexure - C

Disclosures pursuant to Section 197(12) of Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

A. The ratio of the Remuneration of each director to the median remuneration of the employees of the Company for the financial year:

S. No.	Name of the Director	Category	Ratio of the Remuneration to the median remuneration of the Employees
1.	Mr. Gaurav Munjal*	Chairman & Non-Executive and Independent Director	0.10
2.	Mr. Tarun Dua	Managing Director	10.87
3.	Ms. Srishti Baweja	Whole-time Director	10.87
4.	Ms. Megha Raheja	Whole Time Director	6.09
5.	Mr. Naman Kailashprasad Sarawagi*	Non-Executive and Independent Director	0.04
6.	Mr. Ashish Bhupendra Fafadia*	Non-Executive and Independent Director	0.05
7.	Mr. Karthik Reddy Bezawada*	Non-Executive and Independent Director	0.01
8.	Mr. Prashant Chiranjive Jain	Non-Executive and Non-Independent Director	0
9.	Ms. Shrimati Ambastha	Non-Executive and Non-Independent Director	0
10.	Ms. Sonu Gosain Soni	Non-Executive and Independent Director	0.12

** Independent Directors are being paid only sitting fees for attending the Board/Committee Meetings.*

B. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

S. No.	Name of the Director / CFO / CS /Manager	Category	% Increase in remuneration in the financial year
1.	Mr. Tarun Dua	Managing Director	0%
2.	Ms. Srishti Baweja	Whole- time Director	0%
3.	Ms. Megha Raheja	Whole Time Director	7.70%
4.	Mr. Gaurav Munjal*	Chairman & Non-Executive and Independent Director	N.A.
5.	Mr. Ashish Bhupendra Fafadia*	Non-Executive and Independent Director	N.A.
6.	Mr. Naman Kailashprasad Sarawagi*	Non-Executive and Independent Director	N.A.
7.	Mr. Karthik Reddy Bezawada*	Non-Executive and Independent Director	N.A.
8.	Mr. Prashant Chiranjive Jain*	Non-Executive and Non-Independent Director	N.A
9.	Ms. Shrimati Ambastha*	Non-Executive and Non-Independent Director	N.A
10.	Ms. Sonu Gosain Soni*	Non-Executive and Independent Director	N.A
11.	Mr. Ronit	Company Secretary	N.A

** Since Independent and Non-Executive Directors received no remuneration, except the sitting fees for attending Board / Committee Meetings, the required details are not applicable.*

Note: The percentage increase in remuneration is provided only for those directors and KMP who have drawn remuneration from the Company for full FY 25-26.

C. Percentage Increase in the median remuneration of employees in the financial year

The percentage increase in the median remuneration of employees in the financial year was 24.24%

D. Number of Permanent Employees on the rolls of company

As of March 31, 2026, the Company had 207 permanent employees on its rolls.

E. Average percentiles increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

The average increase in remuneration for employees is 33.60% The average increase in overall managerial remuneration is 0.15%. The increase in remuneration is done as per the policy of the Company and based on economic factors mainly on account of inflation, performance rise, availability of the required talent, the industry comparatives etc.

F. Affirmation that remuneration is as per the remuneration policy of the company:

The Company affirms that the remuneration is as per the remuneration policy of the Company.

On behalf of the Board
For E2E Networks Limited

	Sd/-	**Sd/-**
	Tarun Dua	**Srishti Baweja**
Date : August 31, 2026	**Managing Director**	**Whole time Director**
Place: New Delhi	**DIN: 02696789**	**DIN: 08057000**

CORPORATE GOVERNANCE REPORT

The Corporate Governance Report of E2E Networks Limited ("the Company"/ "E2E") has been prepared in compliance to the requirements of Regulation 34 read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**"SEBI Listing Regulations"**).

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Corporate Governance at E2E reflects our commitment to creating and sustaining long-term value for all stakeholders through ethically sound and transparent business practices. We believe that good governance is the cornerstone of building lasting trust and nurturing valuable relationships with our stakeholders. At E2E, we view stakeholders not merely as participants but as integral partners in our growth journey.

We remain steadfast in our focus on enhancing stakeholder value, be it for shareholders, employees, customers, suppliers, investors, communities, or policymakers. Our governance philosophy is rooted in the belief that trust-based relationships and a robust governance framework are vital for creating enduring and sustainable value.

We view Corporate Governance not as a static goal, but as a continuous journey one that evolves with time and expectations. It is an ongoing effort towards raising the bar and aligning with the highest standards of ethics, accountability, and responsibility.

The key pillars of our Corporate Governance framework include:

- Composition of a diverse and competent Board of Directors, comprising professionals with deep expertise across industry domains, finance, law, and management.
- Establishment of clearly defined governance structures that ensure appropriate delegation, accountability, and internal checks and balances.
- Implementation of transparent, fair, and well-documented systems, processes, and policies.
- Proactive and timely dissemination of relevant corporate, financial, and operational information to all stakeholders.
- A strong compliance culture backed by robust internal controls, ensuring adherence to all legal and regulatory requirements with zero tolerance for non-compliance.

Our unwavering focus remains on continuous improvement in governance practices, thereby reinforcing our commitment to responsible and ethical business conduct.

CORPORATE GOVERNANCE PRACTICES:

The Company continues to uphold the highest standards of Corporate Governance and remains committed to adopting and implementing best practices in line with evolving regulatory and stakeholder expectations. Key elements of the governance practices followed by the Company include:

- All securities-related filings made with the Stock Exchanges are duly shared with and presented before the Board of Directors for their information and review.
- The Board is supported by well-constituted Committees, namely: Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee, Borrowing Committee, Risk Management Committee each operating within their defined scope and charter.
- A Secretarial Audit is conducted annually by an independent firm of Practicing Company Secretaries. The audit findings, if any are presented to the Board and form an integral part of the Annual Report.
- The Company ensures full compliance with all applicable legal and regulatory provisions, including the Secretarial Standards issued by the Institute of Company Secretaries of India (SS-1 and SS-2).

GOVERNANCE POLICIES:

At E2E, we strive to conduct our business and strengthen our relationships in a manner that is dignified, distinctive and responsible. We adhere to ethical standards to ensure integrity, transparency, independence and accountability in dealing with all stakeholders. Therefore, we have adopted various codes and policies to carry out our duties in an ethical manner. The Board and respective committees review the codes and policies of the Company from time to time and amend the same, if required. Some of the codes and policies are as follows:

- Code of Conduct for Board of Directors and Senior Management;
- Code of Conduct for Prohibition of Insider Trading;
- Code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information;
- Policy on Related Party Transactions;
- Corporate Social Responsibility Policy;
- Policy for Determination of Material Subsidiary;
- Policy for Determination of Materiality of Events/ Information;
- Remuneration Policy for the Directors, Key Managerial Personnel (KMP), Members of Senior Management and other Employees;
- Vigil Mechanism Policy;
- Policy for Preservation of Documents;
- Policy on Diversity of the Board of Directors;
- Risk Management Policy;
- Archival Policy;
- Policy on Prevention of Sexual Harassment (POSH) at Workplace;
- Dividend Distribution Policy;
- Policy on Succession Planning for the Board & Senior Management;
- Risk Management Policy;
- Code of conduct for Independent Directors;
- Policy on Familiarisation Programme for Independent Directors;
- BRSR Policy

The Company's statement on Corporate Governance and Compliance thereof in respect of specific areas for the year ended March 31, 2026, as per the format prescribed by the SEBI Listing Regulations are set out below for the information of the shareholders of the Company.

BOARD OF DIRECTORS:

The Board of Directors of the Company comprises distinguished individuals with extensive professional experience, industry expertise, and strategic insight. Their collective knowledge and active engagement play a pivotal role in shaping the Company's vision, guiding its growth, and contributing meaningfully to key policy and decision-making processes.

The composition of the Board is in complete compliance with the provisions of Regulation 17 of the SEBI Listing Regulations, the Companies Act, 2013 (**"the Act"**), the Articles of Association of the Company, and other applicable laws. The Board's structure also reflects adherence to contemporary corporate governance best practices. The Chairperson of the Board is an Independent, Non-Executive Director of the Company.

As on March 31, 2026, the Board consisted of 8 (Eight) Directors, of whom 3 (Three) were Independent Directors including 1 (One) Women Independent Director. At E2E, we believe that a diverse, skilled, and forward-thinking Board is instrumental in fostering a strong culture of leadership and governance. The Board plays a critical role in providing strategic direction, assessing management performance, and ensuring that decisions are aligned with the long-term interests of the Company and its stakeholders.

The category-wise composition of the Board of Directors in accordance with Regulation 17 of the SEBI Listing Regulations as on March 31, 2026, is as follows:

Category	No. Of Directors	% of total no. of Directors
Executive Director	3	37.50
Non-Executive, Independent Director	3	37.50
Non-Executive, Non- Independent Director	2	25.00
Total	8	100

None of the Non-Executive Directors were involved in the day-to-day management of the Company during the year under review.

KEY INFORMATION OF DIRECTORS:

The details relating to composition and category of Directors as on March 31, 2026 are as follows:

Name of the Director	DIN	Designation/ Category	Shareholding as on 31st March 2026
Mr. Tarun Dua	02696789	Managing Director	74,64,779
Ms. Srishti Baweja	08057000	Whole Time Director	14,754
Ms. Megha Raheja	10855604	Whole Time Director	17,704
Mr. Gaurav Munjal	02363421	Chairman & Non- Executive and Independent Director	0
Ms. Sonu Gosain Soni	11003461	Non- Executive and Independent Director	0
Mr. Prashant Chiranjive Jain	06828019	Non- Executive and Non-Independent Director	0
Ms. Shrimati Ambastha	08393018	Non- Executive and Non-Independent Director	20
Mr. Karthik Reddy Bezawada	02214476	Non- Executive and Independent Director	16064

INFORMATION OF CHAIRMANSHIP/DIRECTORSHIP AND POSITION HELD IN COMMITTEES OF OTHER COMPANIES AS ON 31ST MARCH 2026:

The details relating to directorships held by Directors in other companies and their membership and chairpersonship in various Committees of Board of other companies, as on March 31, 2026 are as follows:

Name of the Director	Chairmanship/ Directorship in other Indian Companies		Position held in Committees (only Audit and Stakeholders' Relationship Committee) of the Board of other Public Limited Companies		Name of other listed companies & categories of directorship		
	As Chairperson	As Director	As Chairperson	As Member	No. of Directorship in other Listed Companies	Name of other listed Companies	Category
Mr. Tarun Dua	-	-	-	-	-	-	-
Ms. Srishti Baweja	-	-	-	-	-	-	-
Mr. Gaurav Munjal	-	1	1	1	1	Infollion Research Services Limited	Managing Director

Name of the Director	Chairmanship/ Directorship in other Indian Companies		Position held in Committees (only Audit and Stakeholders' Relationship Committee) of the Board of other Public Limited Companies		Name of other listed companies & categories of directorship		
	As Chairperson	As Director	As Chairperson	As Member	No. of Directorship in other Listed Companies	Name of other listed Companies	Category
Ms. Sonu Gosain Soni	-	-	-	-	-	-	-
Ms. Megha Raheja	-	-	-	-	-	-	-
Mr. Prashant Chiranjive Jain	-	-	-	-	-	-	-
Ms. Shrimati Ambastha	-	-	-	-	-	-	-
Mr. Karthik Reddy Bezawada	-	-	-	-	-	-	-

Notes:

1. This includes Directorships held in Public Limited Companies and Subsidiaries of Public Limited Companies and excludes Directorships in Section 8 Companies, Private Limited Companies and Foreign Companies.
2. For the purpose of Committees of Board of Directors, only Audit and Stakeholders' Relationship Committees in other Public Limited Companies and Subsidiaries of Public Limited Companies are considered.
3. The Independence of a Director is determined by the criteria stipulated under Regulation 16(1)(b) of the SEBI Listing Regulations & Section 149 (6) of the Act. All the Independent Directors have confirmed that they meet the criteria of Independence as mentioned under the Regulation 16(1)(b) of the SEBI Listing Regulations and are not aware of any circumstances or situation which exist or may be reasonably anticipated, that could impair or impact their ability to discharge duties with an objective independent judgment and without any external influence. Further, in the opinion of the Board, the Independent Directors fulfill the conditions specified in these regulations and are independent of the management.
4. None of the Directors of the Company holds directorship in more than 20 companies. This includes alternate directorship but does not include the directorships held in foreign companies, dormant companies and companies under Section 8 of the Act. Further, none of the Directors hold directorship in more than 10 public companies. For the purpose of reckoning the directorships in listed companies, only equity listed companies have been considered.
5. None of the Directors of the Company is holding position of Director in more than seven listed companies.
6. None of the Directors of the Board is holding position of Independent Director in more than seven listed companies;
7. None of the Directors on the Board is a Member of more than 10 Committees or Chairperson of more than 5 Committees (as specified in Regulation 26 of the SEBI Listing Regulations) across all the public limited companies in which the person is a Director. Necessary disclosures regarding Committee positions in other Public Limited Companies as on March 31, 2026, have been made by the Directors. For the purpose of considering the limit of committees in which a director can serve, all public limited companies, whether listed or not, have been included; whereas all other companies including private limited companies, foreign companies, high value debt listed entities and companies under section 8 of the Act/section 25 of the Companies Act, 1956 have been excluded. The Committees considered for the purpose are those prescribed under Regulation 26 of the SEBI Listing Regulations viz. Audit Committee and Stakeholders' Relationship Committee of all Indian Public Limited Companies.

8. All the Directors in their individual capacity have confirmed that they are not debarred or disqualified by SEBI/ Ministry of Corporate Affairs or any other statutory authority to continue as Director of the Company. The Company has also obtained a certificate from a Company Secretary, in Whole Time Practice in this regard.
9. None of the Non-Executive Directors have any material pecuniary relationship or transactions with the Company.
10. The Board of Directors periodically reviews the compliance report of all the laws applicable to the Company.
11. As required under the Listing Regulations and second proviso to Section 149(1) of the Act, Ms. Sonu Gosain Soni is the Woman Independent Director on the Board of the Company.
12. None of the Directors of the Company has attained the age of seventy-five years as on March 31, 2026.
13. None of the Directors on the Board of the Company has been restrained from holding position of Director in any listed company by virtue of any SEBI Order or any such authority.
14. There are no inter-se relationships between Board of Directors of the Company except that Ms. Srishti Baweja, the Whole Time Director of the Company, is the spouse of Mr. Tarun Dua, the Managing Director of the Company and Ms. Megha Raheja, Whole Time Director of the Company, is sibling of Ms. Srishti Baweja.

NUMBER OF BOARD MEETINGS, ATTENDANCE OF THE DIRECTORS AT MEETINGS OF THE BOARD AND ANNUAL GENERAL MEETING:

The meetings of the Board of Directors are convened at regular intervals to deliberate and decide upon, inter alia, the Limited Reviewed Results and audited financial results of the Company, business strategies and policies, risk management measures, and the prevailing competitive landscape. Agenda papers, containing comprehensive background information and all relevant material, are typically circulated to the Directors at least one week in advance of the meeting, except in cases where meetings are convened at shorter notice. Where it is impracticable to attach certain documents to the agenda, such documents are tabled at the meeting with specific reference made in the agenda itself. In exceptional or urgent situations, supplementary or additional items may be included in the agenda with appropriate justification. To enable participation by Directors who are unable to attend in person, meetings may be conducted through video conferencing or other audio-visual means, in accordance with applicable laws. In matters requiring urgent attention, the Board may also pass resolutions by circulation, as permitted under the Act and the relevant Secretarial Standards.

During the financial year 2025–26, the Board of Directors convened 7 (seven) meetings on the following dates: April 17, 2025, July 22, 2025, August 28, 2025, September 29, 2025, November 11, 2025, January 15, 2026 and March 31, 2026. The interval between any two consecutive meetings did not exceed 120 days, in compliance with the requirements of the Companies Act, 2013 and applicable Secretarial Standards. The 16th Annual General Meeting of the Company was held on September 26, 2025.

The details regarding attendance of Directors in the above-mentioned Board Meetings are as follows:

Name	DIN	Designation	No. of Board Meetings held during the Tenure	No. of Board Meetings attended	Attendance at last AGM
Tarun Dua	02696789	Managing Director	7	7	Yes
Srishti Baweja	08057000	Whole-time Director	7	7	Yes
Megha Raheja	10855604	Whole-time Director	7	7	Yes
Ashish Bhupendra Fafadia*	06663764	Independent Director	3	3	Yes
Gaurav Munjal	02363421	Independent Director	7	6	Yes
Naman K. Sarawagi*	05295642	Independent Director	3	2	Yes
Karthik Reddy Bezawada*	02214476	Independent Director	1	1	NA
Prashant Chiranjive Jain*	06828019	Non -Executive Non Independent Director	7	7	Yes
Shrimati Ambastha*	08393018	Non -Executive Non Independent Director	7	6	Yes
Sonu Gosain Soni*	11003461	Independent Director	7	7	No

*Notes

- Mr. Naman K. Sarawagi resigned from the position of Non-Executive Independent director w.e.f. August 28, 2025.
- Mr. Ashish Bhupendra Fafadia was appointed as Non-Executive Independent Directors w.e.f. August 28, 2025 and subsequently resigned from the board w.e.f from January 29, 2026
- Mr. Karthik Reddy Bezawada was appointed as Non-executive Independent Director w.e.f. January 29, 2026.

CHANGE IN COMPOSITION OF BOARD

During the financial year 2025–26, the following changes took place in the composition of the Board of Directors:

- Mr. Naman K. Sarawagi resigned from the position of Non-Executive Independent Director with effect from August 28, 2025.
- Mr. Ashish Bhupendra Fafadia was appointed as Non-executive Independent Director, with effect from August 28, 2025 and he subsequently resigned from the board w.e.f. January 29, 2026.
- Mr. Karthik Reddy Bezawada was appointed as a Non-Executive Independent Director with effect from January 29, 2026.

INDEPENDENT DIRECTORS

The Board comprises of 3 (Three) Independent Directors including 1 (One) Woman Independent Director as on March 31, 2026. The Company has issued formal letter of appointment to its Independent Directors. The terms and conditions of the appointment of the Independent Directors are published on the website of the Company.

The tenure of Independent Directors in accordance with the Act and the SEBI Listing Regulations are as follows:

Name of the Independent Director	Date of appointment	Date of re-appointment for second term
Mr. Gaurav Munjal	09-02-2018	09-02-2023
Mr. Karthik Reddy Bezawada	29-01-2026	NA
Ms. Sonu Gosain Soni	24-03-2025	NA

COMPLIANCE BY INDEPENDENT DIRECTORS

Each Independent Director, at the time of appointment and thereafter at the beginning of each financial year submits a declaration confirming their independence as well as compliance under section 149(6) of the Act read with rules made thereunder, Schedule IV of the Act, Regulation 16(1)(b), Regulation 25(8) of the SEBI Listing Regulations and all other applicable provisions of the Act and SEBI Listing Regulations. The declaration of independence received from the Independent Directors are noted and taken on record by the Board.

Based on the confirmations, declarations and disclosures received from the Independent Directors and on evaluation of the relationships disclosed, the Board confirms that, in its opinion, the Independent Directors fulfill the conditions specified in the Listing Regulations and that of Act and are Independent of the Company's Management.

INDEPENDENT DIRECTORS' DATABANK REGISTRATION

In terms of Section 150 of the Act read with Rule 6(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014, the Independent Directors have registered themselves on the data bank maintained by the Indian Institute of Corporate Affairs. Requisite disclosures in terms of Rule 6(3) of Companies (Appointment and Qualification of Directors) Rules, 2014, have also been received from the Independent Directors in this regard.

RESIGNATION BY INDEPENDENT DIRECTOR

During the year under review, Mr. Naman K Sarawagi and Mr. Ashish Bhupendra Fafadia resigned from the position of Independent Directors due to personal reasons and professional commitments. They have also confirmed that there are no other material reasons for their resignations other than those provided herein above.

SEPARATE MEETING OF INDEPENDENT DIRECTORS & FAMILIARIZATION PROGRAMME FOR THE INDEPENDENT DIRECTORS

During the financial year 2025-26, a separate meeting of the Independent Directors of the Company was held on March 18, 2026, without the presence of Non-Independent Directors and members of the management. At the said meeting, the Independent Directors, inter-alia:

- reviewed the performance of Non-Independent Directors and the Board as a whole;
- reviewed the performance of the Chairman, taking into consideration the views of the Non-Executive Directors;
- assessed the quality, quantity and timeliness of the flow of information between the Company's Management and the Board; and
- discussed with the Statutory Auditors the evolving regulatory landscape relating to financial reporting in India, including compliances relating to the National Financial Reporting Authority.

Based on the feedback received, the Independent Directors expressed satisfaction with the overall evaluation process.

In compliance with Regulation 25(7) of the SEBI Listing Regulations, the Company has put in place a familiarisation programme for the Independent Directors to familiarise them with their roles, rights and responsibilities as Directors, the working of the Company, the nature of the industry in which the Company operates, its business model and other relevant aspects.

The Independent Directors are familiarised with the Company's business model, operations, industry developments and other relevant matters through structured orientation programmes and discussions held during Board Meetings. The roles, rights and responsibilities of the Independent Directors are also periodically apprised and updated through discussions at Board Meetings.

Details of the familiarisation programme imparted to the Independent Directors during FY 2025-26 are available on the website of the Company at: https://www.e2enetworks.com/investors/familiarization-program

BOARD DIVERSITY AND SUCCESSION PLANNING

In compliance with the provisions of the SEBI Listing Regulations, the Company has a policy on Board Diversity in place. The Board comprises of eminent persons with high credentials of considerable professional experience and expertise in diverse fields who effectively contribute to the Company's growth and policy formulation. The directors are persons of eminence in areas of management and governance, financial services, finance, law, etc. and bring with them experience/skills which add value to the performance of the Board.

Further, one of the key functions of the Board of directors is selecting, compensating, monitoring, and when necessary, replacing key managerial personnel and overseeing succession planning. Accordingly, the Company strives to maintain an appropriate balance of skills and experience within the organization and the Board in an endeavour to introduce new perspectives while maintaining experience and continuity. Further, pursuant to regulation 17(4) of the SEBI Listing Regulations, the framework of succession planning for appointment of Board/senior management has been adopted by the Company and is reviewed from time to time.

SKILLS/EXPERTISE/COMPETENCE OF THE BOARD OF DIRECTORS

The table below summarizes the skill/expertise/competencies of the Directors identified by the Board for effective functioning of the Company and which are available with the Board of the Company as on March 31, 2026.

Skills/Expertise/Competencies	Details
Business/Domain Expertise	Ability to understand the current drivers of innovation in the Information Technology and the Cloud Computing domain.
Leadership	Leadership experience for a significant enterprise, resulting in a practical understanding of organizations, processes, strategic planning, and risk management.
Financial Knowledge	Ability to analyze Financial Statements and contribute to strategic Financial Planning and efficient use of financial resource.
Board service and Governance	Board Member of a Public Company to develop insights about maintaining Board and Management accountability, protecting Shareholder interests, and observing appropriate governance practices
Diversity	Representation of gender, ethnic, geographic, cultural perspectives that expand the Board's understanding of the needs and viewpoints of the Company's Customers, Partners, Employees, Governments, and other Stakeholders worldwide.

AREAS OF EXPERTISE OF BOARD MEMBERS

Name of the Director	Area of Expertise
Tarun Dua	- Business/Domain Expertise, Leadership, Financial Knowledge & Board service and Governance
Srishti Baweja	- Business/Domain Expertise, Leadership, Financial Knowledge, Board service and Governance & Diversity
Megha Raheja	- Business/Domain Expertise, Leadership, Financial Knowledge, Board service and Governance & Diversity
Gaurav Munjal	- Leadership, Financial Knowledge, Board service and Governance & Diversity
Sonu Gosain Soni	- Leadership, Financial Knowledge, Board service and Governance & Diversity
Prashant Chiranjive Jain	- Leadership, Financial Knowledge, Board service and Governance & Diversity
Shrimati Ambastha	- Leadership, Financial Knowledge, Board service and Governance & Diversity
Mr. Karthik Reddy Bezawada	- Business/Domain Expertise, Leadership, Financial Knowledge, Board service and Governance & Diversity

Profile of Board Members are available on the website of the Company at https://www.e2enetworks.com/investors/board-of-directors

INFORMATION AVAILABLE TO THE BOARD

During the financial year 2025-26, minimum information as required under Regulation 17(7) read with Schedule II of Part A of the SEBI Listing Regulations, wherever applicable, has been placed before the Board for its consideration.

The aforesaid information is generally provided as a part of the agenda of the Board meeting and/or is placed at the table during the course of the meeting. Key Managerial Personnel and other senior management staff are also invited to the Board Meetings to present reports on the Company's operations and internal control systems. The Company Secretary, in consultation with the executive directors prepares the agenda. In special and exceptional circumstances, additional or supplementary item(s) on the agenda are permitted to be taken up as 'any other item'. Further, the Board periodically reviews the Compliance Reports in respect of laws and regulations applicable to the Company.

RELATIONSHIP AMONGST DIRECTORS

There are no inter-se relationships among the members of the Board of Directors of the Company, except that Ms. Srishti Baweja, Whole Time Director, is the spouse of Mr. Tarun Dua, Managing Director, and Ms. Megha Raheja, Whole Time Director, is the sibling of Ms. Srishti Baweja.

STATUTORY COMPLIANCE OF LAWS

The Board periodically reviews the compliance report of the laws applicable to the Company as well as steps taken by the Company to rectify the instances of non-compliance, if any.

COMMITTEES OF THE BOARD OF DIRECTORS

The Board Committees play a crucial role in shaping the governance structure of the Company. Accordingly, the Board has constituted various statutory and non-statutory Committees, guided by their respective charters, which define their scope, powers, authority and responsibilities. The objective is to focus on specific areas and ensure timely resolution and decision-making.

The recommendations of the Committees are submitted to the Board for its consideration and approval. During the year, all such recommendations of the Committees were approved by the Board.

The Board has constituted 7 (Seven) Committees viz.

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee
- Corporate Social Responsibility Committee
- Borrowing Committee
- Risk management Committee (w.e.f. April 1, 2025)
- Fund Raise Committee (w.e.f. September 29, 2025)

Details of the role and composition of Board Committees constituted as per requirements of the Act and the SEBI Listing Regulations including number of meetings held during the financial year and attendance thereat are provided hereunder:

1. **Audit Committee:**

   The Company has constituted an Audit Committee in accordance with Section 177 of Act and the SEBI Listing Regulations.

   1. **Composition of the Committee**

      The Composition of the Committee as on March 31, 2026 and terms of reference are in compliance with Section 177 of the Act and Regulation 18 of the SEBI Listing Regulations.

      As on March 31, 2026, the Audit Committee comprises of 3 (three) members viz.

S. No.	Name of Member(s)	Designation
1	Mr. Gaurav Munjal	Chairman & Non- Executive and Independent Director
2	Mr. Karthik Reddy Bezawada	Non-Executive Independent Director
3	Ms. Sonu Gosain Soni	Non-Executive Independent Director

During FY 2025–26, the following changes occurred in the composition of the Audit Committee:

- Mr. Naman K Sarawagi ceased to be a member of the Audit Committee with effect from August 28, 2025, consequent to his resignation from the Board of Directors.
- Mr. Ashish Bhupendra Fafadia was appointed as a member of the Audit Committee with effect from August 28, 2025, Subsequently he ceased to be a member of the Audit Committee with effect from January 29, 2026.

- Mr. Karthik Reddy Bezawada was appointed as a member of the Audit Committee with effect from January 29, 2026.

All the members of the Committee are financially literate and have accounting or related financial management expertise. Members have discussions with the Statutory Auditors during the meeting of the Committee and the quarterly/half-yearly and annual audited financials of the Company are reviewed by the Audit Committee before consideration and approval by the Board of Directors. The Audit Committee also reviews Internal Control Systems.

2. Roles, responsibilities, and the terms of reference of the Audit Committee:

A. The role of the audit committee shall include the following:

a) Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.

b) Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees

c) Approval of payment to statutory auditors for any other services rendered by the statutory auditors.

d) reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval

e) To review the appointment, removal and terms of remuneration of the chief internal auditor

f) Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:

i) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;

ii) Changes, if any, in accounting policies and practices and reasons for the same;

iii) Major accounting entries involving estimates based on the exercise of judgment by management;

iv) Significant adjustments made in the financial statements arising out of audit findings;

v) Compliance with listing and other legal requirements relating to financial statements

vi) Disclosure of any related party transactions;

vii) Modified Opinions in the draft audit report.

g) Reviewing, with the management, the quarterly financial statements before submission to the board for approval.

h) Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, right issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/Draft Prospectus/ Prospectus /notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue or preferential issue or qualified institutions placement, and making appropriate recommendations to the Board to take up steps in this matter.

i) Review and monitor the auditor's independence, performance and effectiveness of audit process.

j) Approval or any subsequent modification of transactions of the company with related parties;

k) Scrutiny of inter-corporate loans and investments;

l) Valuation of undertakings or assets of the company, wherever it is necessary;

m) Evaluation of internal financial controls and risk management systems;

n) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

o) Reviewing the adequacy of internal audit function, if any, including the structure of the Internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

p) Discussion with internal auditors of any significant findings and follow up there on;

q) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;

r) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

s) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

t) To oversee and review the functioning of the whistle blower/vigil mechanism which shall provide for adequate safeguards against victimization of employees and directors who avail of the vigil mechanism and also provide for direct access to the Chairperson of the Audit Committee in appropriate and exceptional cases;

u) Call for comments of the auditors about internal control systems, scope of audit including the observations of the auditor and review of the financial statements before submission to the Board;

v) Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate;

w) Carrying out any other function as is mentioned in the terms of reference of the audit committee.

x) To review utilisation of loans and/or advances from/ investment by holding company in the subsidiary company exceeding Rs. 100 crores or 10% of asset size of subsidiary, whichever is lower;

y) To consider and comment on rationale, cost-benefits and impact of schemes Involving merger, demerger, amalgamation etc., on the Company and its shareholders;

The role of the audit committee shall also include the following:

a) Review of Management discussion and analysis of financial conditions and results of operations;

b) Review of management letters/ letters of internal control weaknesses issued by the statutory auditors;

c) Review of internal audit reports relating to internal control weaknesses and the appointment, removal and terms of remuneration of the internal auditor;

d) Review of statement of deviations, if any:

- Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
- Annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/ notice in terms of Regulation 32(7).

e) Review compliance with the provisions of SEBI (Prohibition of Insider Trading) Regulations,2015 as amended;

f) To investigate any other matters referred to by the Board of Directors.

The Board has accepted all recommendations of the Committee made during the financial year 2024-25. The Chairman of the Audit Committee has confirmed to the Board that the Audit Committee during the year under review has complied with all the roles assigned to it pursuant to the Act and SEBI Listing Regulations.

3. Meetings and attendance during the year

During the year under review, the Audit Committee ("Committee") of the Company met 5 (Five) times viz. April 17, 2025, July 22, 2025, August 28, 2025, November 11, 2025, and January 15, 2026.

The details regarding attendance of Members in the above Meetings are as follows:

S. No.	Name of Member	Designation	No. of Meeting(s) which Member was Entitled to attend	No. of Meeting(s) attended
1	Mr. Gaurav Munjal	Chairman	5	4
2	Mr. Ashish Bhupendra Fafadia*	Member	2	2
3	Mr. Naman K. Sarawagi^	Member	3	3
4	Mr. Karthik Reddy Bezawada #	Member	0	0
5	Sonu Gosain Soni	Member	5	5

* Mr. Ashish Bhupendra Fafadia was appointed as a member of the Audit Committee with effect from August 28, 2025, subsequently he ceased to be a member of the Audit Committee with effect from January 29, 2026.

^ Mr. Naman K. Sarawagi ceased to be a member of the Audit Committee with effect from August 28, 2025, consequent to his resignation from the Board of Directors.

Mr. Karthik Reddy Bezawada was appointed as a member of the Audit Committee with effect from January 29, 2026.

The Internal Auditors of the Company report the findings of internal audits directly to the Audit Committee. In addition to the members of the Audit Committee, these meetings are attended by Whole Time Director, Chief Financial Officer, Company Secretary, Internal Auditor and Statutory Auditor of the Company, wherever necessary. The Committee invites the Directors who are not the members of the Committee, to attend the meeting as an invitee.

The Company Secretary of the Company acts as the Secretary to the Committee.

The Chairman of the Audit Committee, Mr. Gaurav Munjal, was present at the Annual General Meeting of the Company held on September 26, 2025.

2. Nomination and Remuneration Committee:

The Company has constituted Nomination and Remuneration Committee in accordance with the provision of Section 178 of the Act and Regulation 19 of the SEBI Listing Regulations.

i. Composition of the Committee

As on March 31, 2026, the Nomination & Remuneration Committee ("The NRC") comprises of 3 (three) members viz.

S. No.	Name of Member(s)	Designation
1	Mr. Karthik Reddy Bezawada	Chairman & Non- Executive and Independent Director
2	Mr. Gaurav Munjal	Non-Executive Independent Director
3	Ms. Sonu Gosain Soni	Non-Executive Independent Director

During the financial year 2025–26, the following changes occurred in the composition of the NRC:

- Mr. Naman K Sarawagi ceased to be a member of the NRC with effect from August 28, 2025, consequent to his resignation from the Board of Directors.
- Mr. Ashish Bhupendra Fafadia was appointed as a member of the NRC with effect from August 28, 2025, subsequently he ceased to be a member of the Nomination & Remuneration Committee with effect from January 29, 2026.

- Mr. Karthik Reddy Bezawada was appointed as a member/Chairman of the NRC with effect from January 29, 2026.

The Composition of the Committee as on March 31, 2026 and terms of reference are in compliance with Section 178 of the Act and Regulation 19 of the SEBI Listing Regulations. The Nomination and Remuneration Committee has devised a policy on diversity of Board of Directors in terms with the requirement under Regulation 19 of the SEBI Listing Regulations. The Company Secretary of the Company acts as the Secretary to the Committee.

ii. Roles, responsibilities, and the terms of reference of the Nomination and Remuneration Committee:

The terms of reference of the Nomination and Remuneration Committee are as under:

a) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to, the remuneration of the directors, key managerial personnel and other employees;

b) For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

   I. use the services of an external agencies, if required;

   II. consider candidates from a wide range of backgrounds, having due regard to diversity; and

   III. consider the time commitments of the candidates;

c) Formulation of criteria for evaluation of performance of independent directors and the Board;

d) To ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks;

e) Devising a policy on diversity of Board of Directors;

f) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal;

g) To recommend on whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;

h) To recommend to the board, all remuneration, in whatever form, payable to senior management;

i) Administering employee stock option schemes, employee stock purchase schemes, stock appreciation rights schemes, general employee benefits scheme and retirement benefit schemes (the “Schemes”);

j) Delegating the administration and superintendence of the Schemes to any trust set up with respect to the Schemes;

k) Formulating detailed terms and conditions for the Schemes including provisions specified by the board of directors of the Company in this regard;

l) Determining the eligibility of employees to participate under the Schemes;

m) Granting options to eligible employees and determining the date of grant;

n) Determining the number of options to be granted to an employee;

o) Determining the exercise price under the Schemes; and

p) Construing and interpreting the Plan and any agreements defining the rights and obligations of the Company and eligible employees under the Schemes, and prescribing, amending and/or rescinding rules and regulations relating to the administration of the Schemes.

POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES:

The NRC has determined the criteria to identify the Directors and Key Managerial Personnel (KMP) in accordance with the criteria laid down, and has recommended to the Board following policies relating to the appointment and remuneration for the Directors, KMP and other employees which were approved by the Board:

Serial No.	Name of the Policy	Weblink
1.	Nomination and Remuneration Policy	https://cdn.prod.website-files.com/6473d8d02a3cf26273f27856/6473d8d02a3cf26273f27893_Nomination-and-Remuneration-Policy.pdf
2.	Terms and Conditions for Appointment of Independent Directors	https://global-uploads.webflow.com/6473d8d02a3cf26273f27856/6473d8d02a3cf26273f27a63_Terms-and-Conditions-for-Appointment-of-Independent-Directors.pdf

1. Appointment

The NRC determines the criteria of appointment to the Board and is vested with the authority to identify candidates for appointment to the Board of Directors. In evaluating the suitability of a person for appointment / continuing to hold appointment as a Director, the NRC takes into account among others, Board diversity, person's eligibility, qualification, expertise, track record, general understanding of the business, professional ethics and integrity. Based on recommendation of the NRC, the Board evaluates the candidate(s) and decide on the selection of the appropriate member.

2. Remuneration

The remuneration of Executive/Non-Executive Directors and Key Managerial Personnel is governed by the external competitive environment, track record, potential, individual performance and performance of the Company as well as industry standards and decided by NRC in accordance with the abovementioned policies.

a. Remuneration of Executive Directors

Remuneration of Executive Directors is decided by the Board based on recommendation of NRC within the ceiling fixed by the Shareholders and permissible under the Act and other relevant laws and regulations. Remuneration paid to the Executive Directors during the year ended March 31, 2026 and the disclosures as per the requirement of Schedule V of the Act and Listing Regulations, are as follows:

(Amount in Rs.)

Sr No	Particulars of Remuneration	Name of MD and WTD			Total Amount
		Tarun Dua	Srishti Baweja	Megha Raheja	
1	Gross Salary	**Rs.1,25,00,000/-**	**Rs. Rs.1,25,00,000/-**	**Rs. 69,95,000**	**Rs.3,19,95,000 /-**
2	Stock Option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission - as % of profit others, specify	Nil	Nil	Nil	Nil
5	Service contracts, notice period, severance fees	As per Appointment Letter	As per Appointment Letter	As per Appointment Letter	-
6	Performance linked incentives	Nil	Nil	Nil	Nil
7	Others, please specify	Nil	Nil	Nil	Nil
	Total (A)	**Rs.1,25,00,000/-**	**Rs.1,25,00,000/-**	**Rs. 69,95,000**	**Rs.3,19,95,000 /-**

Further the shares held by the Executive Directors as on March 31, 2026 are as follows:

Name	No. of Shares held in the Company
Tarun Dua	74,64,779
Srishti Baweja	14,754
Megha Raheja	17,704

None of the Executive Directors have been granted ESOPs of the Company.

b. Remuneration of Non-Executive Directors

During the period under review, the Non-Executive Directors including Independent Directors do not have any pecuniary relationship or transactions with the Company except for the payment of sitting fees and reimbursement of expenses, if any, incurred by them for attending the Board and Committee meetings.

Independent Directors are not entitled to benefits under share-based incentive schemes of the Company. Further, Non-Executive Directors have not been granted any ESOPs during the FY 2025-26.

The remuneration and sitting fee paid to the Non-executive Directors during the financial year ended March 31, 2026 along with their respective shareholdings in the Company are as under:

(Amount in Rs.)

Non-Executive Directors	Gaurav Munjal	Naman K. Sarawagi*	Ashish Bhupendra Fafadia#	Karthik Reddy Bezawada^	Sonu Gosain Soni	Prashant Chiranjive Jain	Shrimati Ambastha
DIN	**02363421**	**05295642**	**06663764**	**02214476**	**11003461**	**06828019**	**08393018**
• Fee for attending Board Meetings	60,000	20,000	30,000	10,000	70,000	0	0
• Fee for attending Audit Committee Meetings	20,000	15,000	10,000	0	25,000	0	0
• Fee for attending NRC Meetings	25,000	15,000	15,000	5,000	35,000	0	0
• Fees for attending SRC Meetings	5000	-	5000	-	5000	0	0
• Fees for attending Borrowing Committee Meetings	0	0	0	-	5000	0	0
• Fees for attending CSR Meetings	0	0			0	0	0
• Fees for attending RMC Meetings	10,000						
• Commission	**0**	**0**			0	0	0
• Benefits or Bonuses	0	0			0	0	0
• Stock Options	0	0			0	0	0
• Service contracts, notice period, severance fees	0	0			0	0	0
• Performance linked incentives	0	0			0	0	0
Total	**1,20,000**	**50,000**	**60000**	**15000**	**1,40,000**	**0**	**0**
• No. of Equity shares held as on March 31, 2025	-				-	-	-

* Mr. Naman K. Sarawagi resigned as Independent Director and member of the Committee w.e.f. August 28, 2025

Mr. Ashish Bhupendra Fafadia was appointed as an Independent Director and Member of the Committee with effect from August 28, 2025, and subsequently resigned from the position of Independent Director and Member of the Committee with effect from January 29, 2026.

^ Mr. Karthik Reddy Bezawada was appointed as Independent Director and member of the committee w.e.f. January 29, 2026.

c. Senior Management:

The details of the Senior Management of the Company as on March 31, 2026 are as follows:

Name	Designation	Qualification	Appointment Date	Brief Profile
Kotapalli Ravoof Mohamed Imran	Chief Technical Officer	Master of Science, Information and Communication Engineering from Anna University B.E-Computer Science, C Abdul Hakeem College of Engineering & Technology	15.03.2010	Extensive experience in cloud computing, networking, and open source software. Avid user and supporter of FOSS. Leads technology team to build innovative and reliable products using open source tech.
Kesava Reddy M*	Chief Revenue Officer	B.E, AMIE	01.06.2018	22+ years of experience in B2B sales and heads sales at E2E Networks. Worked for half a dozen startups on enterprise sales, building sales processes and growing high-performing sales teams.
Bakshish Dutta	Chief Business Officer	Bachelor of Engineering	01.07.2025	A seasoned business leader with deep expertise in driving growth, scaling operations, and optimizing revenue in competitive markets. He has successfully led business expansions, delivered impressive compound annual growth rates (CAGR) while maintained operational efficiency. With a strategic approach to sales leadership and market development, he has consistently identified and capitalized on growth opportunities, driving sustained success. His ability to build high-performing teams, streamline sales processes, and implement scalable business strategies continues to fuel growth at E2E Networks.
Megha# Raheja	Chief Financial Officer	Chartered Accountant	20-07-2021	She is a Chartered Accountant with over 22 years of experience in IT/ITES and telecom industry. She has diverse experience in Financial Accounting & Reporting, Taxation, Treasury & Banking, Budgeting, Mergers & Acquisitions.

Name	Designation	Qualification	Appointment Date	Brief Profile
Nitin Jain^	Chief Financial Officer	Chartered Accountant	18-04-2025	He is a seasoned finance professional with over two decades of progressive experience across leading global and Indian organizations. He brings deep expertise in Corporate Finance, Business Strategy, Financial Controllership, and Commercial Operations, offering a comprehensive leadership perspective on enterprise-wide financial management.
Ronit	Company Secretary and Compliance Officer	Company Secretary and Bachelor of Law (LL.B)	01-12-2023	With more than 8 years of experience, Ronit is a skilled Company Secretary specializing in corporate governance and compliance. His expertise spans strategic advisory and regulatory compliance within the sugar and automobile industries. He holds qualifications from Delhi University and the Institute of Company Secretaries of India.

*After the closure of the financial year ended 31st March 2026, but before the signing of this report, Mr. Kesava Reddy M. resigned from the position of Chief Revenue Officer of the Company due to his personal commitments, the resignation which became effective from June 30, 2026.

#During the financial year 2025-26, Ms. Megha Raheja resigned from the position of Chief Financial Officer of the company with effect from April 17, 2025. However she continues to serve as Whole-Time Director of the company.

^During the financial year 2025–26, Mr. Nitin Jain was appointed as the Chief Financial Officer of the company with effect from April 18, 2025.

EMPLOYEE STOCK OPTIONS SCHEMES

The NRC of the Board of Directors, inter-alia, administers and monitors the Employees' Stock Option Schemes of the Company in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB Regulations").

Details for the FY 2025-26 as required under the SEBI SBEB Regulations w.r.t. "E2E Employee Stock Option Scheme, 2018" and "E2E Networks Limited Employees Stock Option Scheme – 2021" have been uploaded on the website of the Company and can be accessed through the following link at https://www.e2enetworks.com/investors/employee-stock-option-schemes

ANNUAL PERFORMANCE EVALUATION BOARD INCLUDING INDEPENDENT DIRECTORS, COMMITTEES ETC

In terms of provisions of the Act and Regulation 17(10) read with Regulation 25(4) of the SEBI Listing Regulations, the Board conducts an annual performance evaluation of its own performance, the performance of the Directors individually as well as the evaluation of the working of its committees through questionnaire designed with qualitative parameters and feedback based on ratings.

The Board has adopted Board Evaluation Policy ("Policy") for carrying out the evaluation of Board as whole, the Board Committees and individual Directors including Independent Directors. The Policy covers the performance evaluation criteria of all the directors including independent directors. The criteria covered to conduct the evaluation process includes contribution to and monitoring of corporate governance practices, knowledge & update of relevant areas, participation in the long term strategic planning and fulfillment of Directors' obligations and fiduciary responsibilities, including but not limited to, active/effective participation at the Board and Committee meetings, representation of shareholders' interest and enhancing shareholders value etc.

Pursuant to the Policy, Board has carried out the annual performance evaluation of the Board as whole, all the Board Committees and individual Directors for the FY 2025-26 on June 06, 2026 as per the parameters prescribed in the evaluation forms provided in the Policy for evaluation of Board as whole, the Board Committees and individual Directors which include various aspects of Board's functioning.

Further, Independent Directors have also carried out the performance evaluation of Board as a whole, Non-Independent Directors and Chairperson of the Company in their meetings held on March 18, 2026 for the FY 2025-26

The Board of Directors expressed their satisfaction with the Policy and Annual Performance Evaluation process and evaluation results.

iii. Meetings and attendance during the year

During the year under review, the NRC of the Company met 7 times, viz. April 17, 2025, July 22, 2025, August 28,2025, September 29, 2025 , November 11, 2025, January 15, 2026 and March 31, 2026. The details regarding attendance of Members in the above Meetings are as follows:

Name	Designation	No. of Meetings held during the Tenure	No. of Meetings attended
Naman K. Sarawagi*	Chairman	3	3
Gaurav Munjal	Member	7	5
Ashish Bhupendra Fafadia^	Chairman	3	3
Karthik Reddy Bezawada#	Chairman	1	1
Sonu Gosain Soni	Member	7	7

**Mr. Naman K. Sarawagi ceased to be a member/Chairman of the NRC with effect from August 28, 2025, consequent to his resignation from the Board of Directors.*

^ Mr. Ashish Bhupendra Fafadia was appointed as a member/Chairman of the NRC with effect from August 28, 2025. Subsequently, he ceased to be a member of the NRC with effect from January 29, 2026.

 # Mr. Karthik Reddy Bezawada was appointed as a member/Chairman of the NRC with effect from January 29, 2026.

DIRECTORS AND OFFICERS LIABILITY INSURANCE ('D&O POLICY')

In compliance with the provisions of Regulation 25(10) of the Listing Regulations, the Company has taken a Directors and Officers Liability Insurance (D&O) on behalf of all Directors including Independent Directors and Officers of the Company for indemnifying any of them against any personal liability coming onto them whilst discharging fiduciary responsibilities in relation to the Company.

3. Stakeholders' Relationship Committee:

The Stakeholders' Relationship Committee ("the SRC") oversees, inter-alia, redressal of shareholder and Investor grievances, transfer/transmission of Shares, non-receipt of dividend declared, dematerialization/ rematerialization of shares and other related matters. The roles and responsibilities of the Stakeholders' Relationship Committee as prescribed under the Act and SEBI Listing Regulations are mentioned under the terms of reference of the Committee.

i. Composition of the Committee

As on March 31, 2026, the Stakeholders' Relationship Committee comprises of 3 (three) members viz.

S. No.	Name of Member(s)	Designation
1	Mr. Gaurav Munjal	Chairman & Non- Executive and Independent Director
2.	Mr. Karthik Reddy Bezawada	Non-Executive Independent Director
3.	Ms. Sonu Gosain Soni	Non-Executive Independent Director

During FY 2025–26, the following changes occurred in the composition of the SRC:

- Mr. Naman K Sarawagi ceased to be a member of the SRC w.e.f. August 28, 2025, consequent to his resignation from the Board of Directors.
- Mr. Ashish Bhupendra Fafadia was appointed as a member of the SRC w.e.f. August 28, 2025. Subsequently he ceased to be a member of the Stakeholders' Relationship Committee w.e.f. January 29, 2026.
- Mr. Karthik Reddy Bezawada was appointed as a member of the SRC w.e.f. January 29, 2026.

Compliance Officer: In terms of the requirements of the SEBI Listing Regulations, Mr. Ronit is the Company Secretary and Compliance Officer of the Company.

The Composition of the SRC Committee as on March 31, 2026 and terms of reference are in compliance with Section 178 of the Act and Regulation 20 of the SEBI Listing Regulations. The Chairperson of the Committee is an Independent Director.

ii. Roles, responsibilities and the terms of reference of the Stakeholders' Relationship Committee:

a) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.

b) Review of measures taken for effective exercise of voting rights by shareholders.

c) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.

d) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

iii. Meeting and attendance during the year:

During the year under review, the SRC of the Company met once viz January 15, 2026. The details regarding attendance of Members in the said meeting are as follows:

Name	Designation	No. of Meetings held during the Tenure	No. of Meetings attended
Gaurav Munjal	Chairman	1	1
Sonu Gosain Soni	Member	1	1
Ashish Bhupendra Fafadia ^	Member	1	1
Karthik Reddy Bezawada#	Member	0	0

^ Mr. Ashish Bhupendra Fafadia was appointed as a member of the SRC with effect from August 28, 2025. Subsequently, he ceased to be a member of the Committee with effect from January 29, 2026.

 # Mr. Karthik Reddy Bezawada was appointed as a member of the SRC with effect from January 29, 2026.

The Non-Executive Chairman of the SRC, Mr. Gaurav Munjal, was present at the Annual General Meeting of the Company held on September 29, 2025.

The Company and its RTA constantly monitor the Investor Complaints Module available on the BSE Listing Centre, NSE Electronic Application Processing System Portal, SEBI Complaints Redress System ("SCORES") Portal and the Online Dispute Resolution ("ODR") Portal to track and redress investor complaints and disputes in a time-bound manner.

ONLINE DISPUTE RESOLUTION PORTAL

SEBI, vide its Master Circular No. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated December 28, 2023, provided process for the online resolution of disputes in the Indian securities market. Further, SEBI vide its Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, provided for Standard Operating Procedures for dispute resolution available under the stock exchange arbitration mechanism for disputes between a listed entity and its shareholder(s)/investor(s).

With the said Circular, the existing dispute resolution mechanism in the Indian securities market is being streamlined under the aegis of Stock Exchanges and Depositories by expanding their scope and establishing a common ODR Portal. This Portal facilitates online conciliation and online arbitration for resolution of disputes arising in the Indian securities market.

The aforesaid circular issued by SEBI can be accessed on the Company's website at https://www.e2enetworks.com/investors. Further, the shareholders can access the ODR Portal at https://smartodr.in/login.

NO. OF SHAREHOLDERS' COMPLAINTS RECEIVED AND REDRESSAL STATUS

The details of investor's complaints received and redressed, during FY 2025-26, are as follows:

Particulars	Number of Complaints
Received during FY 2025-26	0
Disposed of during FY 2025-26	0
Pending at the end of FY 2025-26	0
Number of complaints not solved to the satisfaction of shareholders	N.A.

4. Corporate Social Responsibility Committee:

i. Composition

The Company has constituted Corporate Social Responsibility Committee ("the CSR Committee") in accordance with Section 135 of the Act.

The Composition of the Committee as on March 31, 2026 and terms of reference are in compliance with Section 135 of the Act. Ms. Srishti Baweja, Whole time Director acts as Chairperson of the CSR Committee. The Company Secretary of the Company acts as the Secretary to the Committee. As on March 31, 2026, the Corporate Social Responsibility Committee comprises of 3 (Three) members viz.

S. No.	Name of Member(s)	Designation
1	Ms. Srishti Baweja	Chairperson & Whole-Time Director
2	Mr. Karthik Reddy Bezawada	Non-Executive Independent Director
3	Mr. Gaurav Munjal	Non-Executive Independent Director

During FY 2025–26, the following changes occurred in the composition of the Corporate Social Responsibility Committee:

- Mr. Naman K Sarawagi ceased to be a member of the CSR Committee w.e.f. August 28, 2025, consequent to his resignation from the Board of Directors.
- Mr. Ashish Bhupendra Fafadia was appointed as a member of the CSR Committee with effect from

August 28, 2025, subsequently he ceased to be a member of the CSR Committee with effect from January 29, 2026.

- Mr. Karthik Reddy Bezawada was appointed as a member of the CSR Committee w.e.f. January 29, 2026.

ii. Roles, responsibilities and the terms of reference of the Corporate Social Responsibility Committee:

a) To formulate and recommend to the Board, a CSR policy which shall indicate the activities to be undertaken by the Company as per the Companies Act, 2013 and rules made thereunder (as may be amended from time to time);

b) To review and recommend the amount of expenditure to be incurred on the CSR activities to be undertaken by the company;

c) To monitor the CSR policy of the Company from time to time;

d) To monitor CSR projects, programs or activities undertaken by the Company;

e) To formulate and recommend to the Board an annual action plan which will include: the CSR project/programme which will be undertaken by the Company in the relevant financial year;

I. the manner of execution of such CSR project/programme;

II. the modalities of utilization of funds and implementation schedules for such CSR project/programme;

III. monitoring and reporting mechanism for such CSR project/programme;

IV. details of impact assessment, if applicable, for the projects undertaken by the company.

f) To recommend to the Board the adoption of the CSR report and to review the effectiveness of the CSR Policy and activities included in the Policy;

g) Any other matter the CSR Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

iii. Meetings and attendance during the year

During the year under review, no meeting of the Corporate Social Responsibility (CSR) Committee was held. However, all matters requiring the consideration and approval of the CSR Committee were duly approved by way of resolutions passed through circulation.

5. Borrowing Committee:

i. Composition

The Board of Directors have constituted Borrowing Committee in accordance with Section 179 of the Act.

As on March 31, 2026, the Borrowing Committee comprises of 4 (Four) members viz.

S. No.	Name of Member(s)	Designation
1	Mr. Tarun Dua	Chairman & Managing Director
2	Ms. Srishti Baweja	Whole-Time Director
3	Mr. Gaurav Munjal	Non-Executive Independent Director
4.	Mr. Karthik Reddy Bezawada	Non-Executive Independent Director

The Company Secretary of the Company acts as the Secretary to the Committee.

During the year under review, the following changes took place in the composition of the Borrowing Committee:

- Ms. Sonu Gosain Soni ceased to be a member of the Borrowing Committee with effect from September 11, 2025.

- Mr. Gaurav Munjal and Mr. Ashish Bhupendra Fafadia were inducted as members of the Borrowing Committee with effect from September 11, 2025.
- Mr. Ashish Bhupendra Fafadia ceased to be a member of the Borrowing Committee with effect from January 29, 2026, consequent to his resignation as a Director of the Company.
- Mr. Karthik Reddy Bezawada was inducted as a member of the Borrowing Committee with effect from January 29, 2026.

ii. Roles, responsibilities and the terms of reference of the Borrowing Committee:

a) To avail financial facilities from financial institution(s)/bank(s) in form of term loan(s), guarantee(s) or in any other forms ("facilities") other than by way of issuance of debentures, in connection with our Company's business requirement.

b) To avail operating lease, financial lease, rental facility or financing facility in any from banks and/or other financial institution.

c) To avail inter-corporate loan or deposits not exceeding the prescribed limit, as prescribed under the law;

d) To apply and avail cash management services with various banks.

e) To consider and approve availing of bank guarantees from various banks.

f) To provide security/ collateral or pledge / hypothecate FDRs as security towards Letter of Credit in favor of third party(s).

g) To avail loan facilities and overdraft facilities from various banks.

h) To apply and avail corporate credit cards facility from various banks.

i) To consider and approve the list of authorized signatories to execute the documents required by various banks for above activities.

j) To consider availing of credit card facility in the name of employees / officials of the Company.

k) Authorization to represent the Company in matters related to above.

l) Discharge such other role/functions as may be specifically referred to the Committee by the Board of Directors from time to time.

During the year under review, the Borrowing Committee of the Company met 1 (One) time viz September 09, 2025. The details regarding attendance of Members in the said Meetings are as follows:

Name	Designation	No. of Meetings held during the Tenure	No. of Meetings attended
Tarun Dua	Chairman	1	1
Srishti Baweja	Member	1	1
Ashish Bhupendra Fafadia^	Member	0	0
Karthik Reddy Bezawada#	Member	0	0
Gaurav Munjal^	Member	0	0
Sonu Gosain Soni*	Member	1	1

^ Mr. Ashish Bhupendra Fafadia and Mr. Gaurav Munjal were appointed as a member of the Borrowing Committee with effect from September 11, 2025, Subsequently Mr. Ashish ceased to be a member of the Borrowing Committee with effect from January 29, 2026.

Mr. Karthik Reddy Bezawada was appointed as a member of the Borrowing Committee with effect from January 29, 2026.

* Ms. Sonu Gosain Soni ceased to be a member of the Borrowing Committee with effect from September 11, 2025.

6. Risk Management Committee (RMC)

Pursuant to and in compliance with Regulation 21 of the SEBI Listing Regulations, as amended, the requirement to constitute a Risk Management Committee ("the RMC") became applicable to the Company upon its inclusion in the list of top 1000 listed entities based on market capitalisation, as per the list issued by the National Stock Exchange of India Limited in December 2024.

Accordingly, the Board of Directors constituted the RMC, with effect from 1st April, 2025, to oversee the implementation of the Risk Management Policy of the Company and to monitor and evaluate risks based on appropriate methodologies, processes, and systems.

The Risk Management Policy is available on the Company's website at the following link: https://www.e2enetworks.com/investors/corporate-governance

i. Composition of Committee:

As on 31st March 2026, the RMC of the Board comprises three (3) members:

S. No.	Name of Member(s)	Designation
1	Ms. Srishti Baweja	Chairperson
2	Ms. Megha Raheja	Member
3	Mr. Gaurav Munjal	Member

The Company Secretary of the Company acts as the Secretary to the Committee.

The terms of reference of Risk Management Committee, inter-alia includes the following:

a) To monitor and review the risk management policy formulated by the Committee, from time to time, to mitigate the risk affecting the business.

b) To ensure the risk evaluation system is effective in the business and its adequately monitoring the risks associated with the business of the Company

c) To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;

d) The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee

e) To ensure appropriate fraud control mechanism and cyber security in the system, while dealing with the customers etc.;

f) To coordinate its activities with other committees, in instances where there is any overlap with activities of such committees, as per the framework laid down by the board of directors from time to time.

g) To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;

h) To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;

i) Any other matter involving Risk to the asset / business of the Company.

During the year under review, the RMC of the Company met 2 (Two) times viz March 09, 2026 and March 27, 2026. The details regarding attendance of Members in the above Meetings are as follows:

Name	Designation	No. of Meetings held during the Tenure	No. of Meetings attended
Srishti Baweja	Chairperson	2	2
Gaurav Munjal	Member	2	2
Megha Raheja	Member	2	1

7. Fund Raise Committee

The Board of Directors of the Company, with a view to facilitate and oversee the proposed fund-raising exercise of the Company, constituted a Committee of the Board, designated as the Fund Raise Committee ("the FRC"), to undertake and oversee various activities and matters relating to the proposed raising of funds through permissible modes, including public offering, rights issue, private placement, Qualified Institutions Placement ("QIP") or any other permissible mode, in accordance with applicable laws and regulatory requirements.

The FRC was constituted with the objective of ensuring timely and efficient execution of the proposed fund-raising exercise and was authorised to undertake various activities including determining the structure, timing, pricing and quantum of the Issue, appointment of intermediaries and advisors, finalization and filing of offer and other related documents, listing of securities and such other matters as may be necessary in connection with the proposed Issue.

i. Composition of Committee

The Fund Raise Committee comprises the following members:

S. No.	Name of Member(s)	Designation
1	Tarun Dua	Chairman
2	Srishti Baweja	Member
3	Megha Raheja	Member

The Company Secretary of the Company acts as the Secretary to the Committee.

ii. Terms of Reference

The terms of reference of the FRC, inter-alia, include the following:

a) To decide the timing, pricing, quantum and terms and conditions of the proposed Issue and approve amendments, modifications, variations or alterations thereto, in accordance with applicable laws;

b) To determine the issue structure and nature of the offering and the pricing and terms of the Securities;

c) To appoint and finalise the terms of appointment of book running lead managers, underwriters, escrow banks, registrars, legal advisors and other intermediaries and advisors in connection with the Issue;

d) To finalise, approve and arrange for filing of placement documents, offer documents and other related documents with the appropriate regulatory authorities;

e) To make applications to the stock exchanges for in-principle and final approvals for listing and trading of the Securities;

f) To determine the allocation and utilisation of the proceeds of the Issue towards the objects of the Issue and general corporate purposes;

g) To take all necessary actions and settle all questions, difficulties or doubts that may arise in connection with the Issue, including matters relating to issue, offer or allotment of Securities and utilisation of the Issue proceeds; and

h) To do all such acts, deeds, matters and things and execute such documents, agreements and instruments as may be necessary, desirable or incidental for giving effect to the proposed Issue, in accordance with applicable laws and regulatory requirements.

iii. Meetings and Attendance

During the year under review, the FRC met 4 (Four) times. The details regarding attendance of the Members at the meetings are as follows:

Name	Designation	No. of Meetings held during the Tenure	No. of Meetings attended
Tarun Dua	Chairman	4	4
Srishti Baweja	Member	4	4
Megha Raheja	Member	4	4

GENERAL MEETINGS AND POSTAL BALLOT

The detail of the Annual General Meetings of the previous three years are as follows:

Financial Year	2022-23	2023-24	2024-25
Day, date & time	Friday, September 29, 2023 at 4.00 P.M.	Wednesday, September 11, 2024 at 11.00 A.M.	Friday, September 26, 2025 at 11.00 A.M.
Venue	Regd. Office: Awfis, First Floor, A-24/9, Mohan Cooperative Industrial Estate, Mathura Road, Saidabad, New Delhi-110044 (through VC/ OAVM)	Regd. Office: Awfis, First Floor, A-24/9, Mohan Cooperative Industrial Estate, Mathura Road, Saidabad, New Delhi-110044 (through VC/ OAVM)	Regd. Office: Awfis, First Floor, A-24/9, Mohan Cooperative Industrial Estate, Mathura Road, Saidabad, New Delhi-110044 (through VC/ OAVM)
Details of Special Resolution passed	1. To re-appoint Mr. Naman Kailashprasad Sarawagi (DIN: 05295642) as a Non-Executive Independent Director of the Company. 2. To approve revision in remuneration of Mr. Tarun Dua (DIN: 02696789), Managing Director of the Company. 3. To approve revision in the remuneration of Mrs. Srishti Baweja (DIN : 08057000), Whole-time Director of the Company. 4. To approve increase of Borrowing Powers by the Company. 5. To Creation of securities on the properties of the Company under Section 180(1)(a) of Companies Act, 2013. 6. To approve authorization for providing Loan, guarantee / security and Investments by the Company to any Other Body Corporate.	1. Adoption of New set of Memorandum of Association with Amended Object Clause 2. Issuance of Equity shares to the persons/ entities belonging to the ‘Promoter and Promoter Group and Public Category’ on a Preferential Basis.	1. Appointment of Mr. Ashish Bhupendra Fafadia (DIN: 06663764) As an Independent Director . 2. Increase in Borrowing Powers by the company 3. Creation of Securities on the Asset of the company under section 180(1)(A) of the companies Act, 2013. 4. Amendments to the E2E Networks Limited Employee Stock Option Scheme – 2021. 5. Change in Object of Utilization of Funds Amounting to Rs. 405.66 Crore Raied via Preferential Allotment of 23,93,959 shares and Authorizing Pledge of unutilized Proceeds. 6. Change in Object of Utilization of Funds Amounting to Rs. 1079.28 Crore Raised Via Preferential Allotment of 29,79,579 shares and Authorizing Pledge of unutilized Proceeds.

1. **Extra-ordinary General Meeting**

   During the financial year 2025-26, one Extra-Ordinary General Meeting was held on Monday, June 23, 2025, through Video Conference (VC)/Other Audio-Visual Means (OAVM) facility, for appointment of Ms. Sonu Gosain Soni as Non-executive Independent Director of the company.

2. **Postal Ballot**

   ➢ **Whether any Special Resolution passed last year through postal ballot and details of voting pattern**

   Yes, Special Resolution(s) were passed through postal ballot during the last financial year for

   (a) Raising of funds by way of public or private offering through a Qualified Institutions Placement / Rights / FPO / Any other mechanism to Investors through Issuance of equity shares or other eligible securities by the company;

   (b) Re-appointment of Mr. Tarun Dua, Managing Director (DIN:02696789) of the Company and remuneration payable to him for the period from January 31, 2026, till January 30, 2031;

   (c) Re-appointment of Ms. Srishti Baweja (DIN: 08057000), Whole Time Director of the Company and remuneration payable to her for the period from January 31, 2026, till January 30, 2031.

   Person who conducted the postal ballot exercise – Mr. Ankush Agarwal, Practicing Company Secretary (Membership No. F9719) and Partner at M/s. MAKS & CO., Company Secretaries, [FRN: P2018UP067700].

   ➢ **Whether any special resolution is proposed to be conducted through postal ballot –** At present, there is no proposal to pass any special resolution through Postal Ballot.

   ➢ **Procedure for Postal Ballot** –

   1. **Compliance:** During FY 2025-26, the Postal Ballots were conducted in compliance with the regulation 44 of the SEBI Listing Regulations, section 108, 110 and other applicable provisions of the Act, read with the Companies (Management and Administration) Rules, 2014 read with applicable general circulars issued by the Ministry of Corporate Affairs.

   2. **Dispatch of Postal Ballot Notice:** The Postal Ballot Notices were sent only via email to those members whose e-mail IDs were registered with the Depository Participants or with MUFG Intime India Private Limited, the Company's Registrar and Share Transfer Agent ("RTA"). In accordance with the MCA circulars, physical copies of the Notice, Postal Ballot Form and pre-paid business reply envelope was not sent to the members.

   3. **Newspaper Advertisement**: The Company also published a notice in newspapers providing the requisite details as prescribed under the Act and applicable rules.

   4. **E-voting Facility and Manner of Voting:** The Company appointed its RTA to provide the e-voting facility to all its members. Voting rights were proportionate to the shares held by members whose names appeared in the Register of Members/ List of Beneficial Owners in the total paid-up equity share capital of Company as on the cut-off date. The detailed procedure on voting through e-voting was provided in the Notice of Postal Ballot which is available at https://www.e2enetworks.com/investors/shareholders-meeting Important dates and resolutions passed through Postal Ballot are provided in the table above.

   5. **Scrutinizer for conducting Postal Ballot voting Process:** Mr. Ankush Agarwal, Practicing Company Secretary (Membership No. F9719) and Partner at M/s. MAKS & CO., Company Secretaries, [FRN: P2018UP067700], was appointed as scrutinizer for conducting the Postal Ballot/ e-voting process in a fair and transparent manner.

   6. **Disclosure of voting results:** The scrutinizer completed the scrutiny and submitted the report to the Chairman. Subsequently, the consolidated results of the voting were announced by the Chairman/ Authorised Person. The results of the postal ballot, along with the Scrutiniser's report, were displayed at the registered office of the Company, hosted at Company website, published on the RTA's website and communicated to the stock exchanges.

➢ MEANS OF COMMUNICATION

1. **Website:**

   The Company maintains an active website i.e. www.e2enetworks.com wherein all the information relevant for the Shareholders are displayed. Copy of the Press releases, Quarterly results, Presentations to Financial Analysts and Institutional Investors, Policies of the Company, Shareholding pattern, Stock Exchange disclosures as required under Regulation 46 of the Listing Regulations are made available on the website. The Annual Report of the Company and the quarterly/annual financial results of the Company are also placed on the Company's website and can be accessed from the link https://www.e2enetworks.com/investors/financial-information and can further be downloaded.

   Official news releases and official press releases are sent to NSE & BSE before sending the same to media and are also displayed on the Company's website i.e. https://www.e2enetworks.com/investors/media-updates.

   There is a separate dedicated section under "Investors Relations" on the Company's website i.e. https://www.e2enetworks.com/investors/investor-relations which gives information on quarterly compliance reports / communications with the Stock Exchanges and other relevant information of interest to the investors / public. The presentations made to the Investors are available on the website.

   During the year under review, all the corporate communication to the National Stock Exchange of India Limited are filed electronically with NSE through NSE Electronic Application Processing System (NEAPS) portal. The Stock Exchange filings are also made available on the website of the Company and can be accessed at https://www.e2enetworks.com/investors/corporate-announcements.

2. **Financial Results and Newspaper Publications:**

   As per Regulation 47(1)(b) of the SEBI Listing Regulations, an extract of the detailed format of Quarterly/ Annual Financial Results is filed with the Stock Exchanges under Regulation 33 of the SEBI Listing Regulations. The results in prescribed format are published in the Newspapers viz. Financial Express (National Daily) and Jansatta (Regional Daily). The Quarterly/ Annual Financial Results are also available on the Company's website: https://www.e2enetworks.com/investors/newspaper-advertisementand Stock Exchange website www.nseindia.com and www.bseindia.com

3. **Stock Exchange Filings:**

   The Company also uploads its disclosures and announcements under the SEBI Listing Regulations at the link https://neaps.nseindia.com/NEWLISTINGCORP/ to NSE Electronic Application Processing System (NEAPS). Following the listing of the Company's securities on BSE, the Company is also uploading the same at the link https://www.bseindia.com/stock-share-price/e2e-networks-ltd/e2e/544783. During the year, the Company has also submitted its quarterly Corporate Governance compliance reports to the stock exchanges within the prescribed timelines, in the integrated format as specified under the SEBI Listing Regulations.

4. **Investor relations**

   Investor Relations at E2E Networks aims at providing accurate, transparent and timely information to the investors and serves as a bridge for two-way communication. Investors/Analyst meets were organised during the year and investor presentations on the financial results or otherwise are filed with the stock exchanges from time to time and uploaded on the Company's website.

5. **SEBI Complaints Redress System (SCORES)/ODR Portal (SMART ODR Portal)**

   The Investors can raise complaints in a centralized web-based complaints redress system called "Scores". The Company uploads the action taken report on the complaints raised by the Shareholders on "Scores", which can be viewed by the Shareholder. The complaints are closed to the satisfaction of the shareholders and SEBI. In addition, Shareholders can also raise their grievances through ODR platform.

Details of complaints/requests etc. received and resolved during the FY 2025-2026 are as below:

Source	Received during the period from 01.04.2025 to 31.03.2026	Resolved during the period from 01.04.2025 to 31.03.2026	Pending as on 31.03.2026
SEBI	0	0	0
Stock Exchange(s)	0	0	0
Investors' Associations/ Others	0	0	0
Direct	0	0	0
Total	**0**	**0**	**0**

GENERAL SHAREHOLDERS' INFORMATION:

1. Annual General Meeting for the Financial Year 2025-26:

In continuation framework prescribed by the Ministry of Corporate Affairs ("MCA") vide General Circular No. 14/2020 dated April 8, 2020 and General Circular No. 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard, the latest being General Circular No. 03/2025 dated September 22, 2025 ("MCA Circulars"), the Securities Exchange Board of India ("SEBI") vide circular nos. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 ("SEBI Circulars") (hereinafter collectively referred to as "Circulars"), have permitted the holding of General Meeting through Video Conferencing/ Other Audio Visual Means ("VC/ OAVM"), without the physical presence of the Members at a common venue subject to fulfilment of certain pre-requisite conditions.

Accordingly, in terms of the above MCA Circulars, it has been decided by the Company to hold its 17th Annual General Meeting (AGM) through VC/OAVM as per the details mentioned hereunder:

Date : **September 28, 2026**

Time : **11:30 A.M (IST)**

Venue : **Through Video Conference / Other Audio-Visual means. Deemed venue at Registered office of the Company at Uppal's Genesis A-32, Block B, Mohan Cooperative Industrial Estate, Badarpur, New Delhi 110044**

The financial calendar of the Company is reproduced below:

Financial Calendar for the FY 2026-27 (subject to change)

Adoption of un-audited quarterly results and Annual Results	For the Quarter ended on or before (actual & tentative for future quarters)
Unaudited 1st quarter results	July 21, 2026 (Subject to Limited Review)
Unaudited 2nd quarter results	November 14, 2026 (Subject to Limited Review)
Unaudited 3rd quarter results	February 14, 2027 (Subject to Limited Review)
FY 2025-26 Audited Financial Results	May 30, 2027 (Audited)

2. Corporate Identity Number (CIN)

The Corporate Identity Number (CIN) allotted by the Ministry of Corporate Affairs, Government of India is L72900DL2009PLC341980

3. Dividend Payment Date

The Company has not recommended/ paid any dividend for the period under review.

4. Listing on Stock Exchanges

Equity Shares of the Company are listed on National Stock Exchange of India Limited (NSE) Address: "Exchange Plaza" C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai 400 051. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) are the depositories for the equity shares of the Company.

The Annual Listing Fee for the financial year 2026-27 has been paid by the Company to the NSE where the Company's equity shares are listed. The equity shares of the Company have not been suspended from trading on the Stock Exchange or by any Regulatory/Statutory Authority.

Subsequent to the close of the Financial Year 2025-26, your Company achieved a significant milestone in its capital market journey by getting its equity shares listed on the BSE Limited(Bombay Stock Exchange) through the Direct Listing Route, effective June 12, 2026. A total of 20,55,64,890 equity shares of face value Rs.1 each were approved for direct listing on the Mainboard Platform of BSE, carrying the BSE Scrip Code: 544785. The Annual Listing Fee for the financial year 2026-27 has been paid by the Company to the BSE.

5. Payment of Depository Fees

Annual Custody/Issuer fee for the year 2026-27 has been paid by the Company to CDSL and NSDL.

6. Registered and Communication Address

During the year under review w.e.f. January 15, 2026, the Registered Office of the Company was shifted from Awfis, First Floor, A-24/9, Mohan Cooperative Industrial Estate, Mathura Road, New Delhi- 110044 to Uppal's Genesis, A-32, Block B, Mohan Cooperative Industrial Estate, Badarpur, New Delhi – 110044.

7. International Securities Identification Number (ISIN)

Subsequent to the close of the Financial Year 2025-26, the Board of Directors of the Company, at its meeting held on **April 20, 2026**, approved the sub-division of each existing Equity Share of face value Rs.10/- each into 10 Equity Shares of face value Rs.1/- each, in the ratio of **1:10**. The Board fixed **June 5, 2026** as the Record Date for determining the eligible shareholders entitled to the benefit of the said sub-division, in accordance with Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Consequent to the said sub-division, the ISIN assigned to the Company's Equity Shares stood **revised** with effect from the Record Date, as under:

Particulars	ISIN
Prior to Sub-division (Face Value Rs.10/- per share)	INE255Z01019
Post Sub-division (Face Value Rs. 1/- per share)	INE255Z01027

8. Distribution of Shareholding as on March 31, 2026:

Sr. No.	No. of Shares	No. of Shareholders	% of Shareholders	Shares	% of Total Share Capital
1	1 to 500	69198	98.0072	2129703	10.3610
2	501 to 1000	693	0.9815	512457	2.4931
3	1001 to 2000	349	0.4943	516068	2.5107
4	2001 to 3000	110	0.1558	273218	1.3292
5	3001 to 4000	52	0.0736	185140	0.9007
6	4001 to 5000	45	0.0637	205796	1.0012
7	5001 to 10000	69	0.0977	482510	2.3474
8	10001 to above	89	0.1261	16251597	79.0567
	Total	**70605**	**100%**	**20556489**	**100.00%**

9. Shareholding Pattern as on March 31, 2026:

Category	No. of Shares Held	Percentage of Shareholding
Promoter and Promoter Group	**81,09,727**	**39.45**
Alternate Investment Funds/ Foreign Portfolio Investors	**6,77,951**	3.3%
Bodies Corporate	4168928	20.28
NRI/Foreign National Individual Investors	5,46,233	2.66
Indian Public and Others	7053650	34.31
Total Public Shareholding	**1,24,29,312**	**60.46**
Total Shareholding	**2,05,56,489**	**100.00**

List of Public Shareholders holding more than 1% shareholding of the Company as on March 31, 2026

Serial No.	Name of Shareholder	No. of Shares held	% of Total Capital
1.	Larsen and Toubro Limited	37,93,329	18.45
2.	Bandhan Mutual Fund	8,22,407	4.00
3.	Mukesh Kumar Raheja	4,26,029	2.07
4.	Freeman Cameron Murray	3,02,176	1.47

10. Dematerialization of Shares and Liquidity:

The equity shares of the Company are being traded under compulsorily demat form as per SEBI notification. The Company's shares are tradable compulsorily in electronic form and are available for trading in the depository systems of both NSDL and CDSL. The International Securities Identification Number (ISIN) of the Company, as allotted by NSDL and CDSL, is INE255Z01019 as on March 31, 2026. Further, out of total **2,05,56,489** Equity Shares of the Company**,** all Equity Shares are held in electronic/ demat form as on March 31, 2026 except for 1,500 equity shares allotted on 31.03.2026 which were pending for credit to the demat account of allottees maintained with depository as on March 31, 2026.

As on March 31, 2026, the number of Shares held in dematerialized and physical mode are as under:

Details	No. of Shareholders	No. of Shares
No. of shares in dematerialized form in CDSL	53906	11731302
No. of shares in dematerialized form in NSDL	16699	8823687
No. of shares in Physical	Nil	Nil
Total	**70605**	**20554989***

- 1,500 Equity Shares allotted on 31-03-2026 were pending for credit to the demat account of allottees maintained with depository as on March 31, 2026, which were credited on April 07, 2026.

11. Disclosure in respect of Equity Shares transferred in the Unclaimed Suspense Account

Not Applicable

12. Outstanding Global Depository Receipts (GDRs) / American Depository Receipts (ADRs) / Warrants or any other Convertible instruments, conversion date and likely impact on equity

Details of outstanding Stock Options under ESOP Scheme are being uploaded on the website of the Company and same can be accessed through following web link https://www.e2enetworks.com/investors/employee-stock-options

Apart from these, the Company has no outstanding ADRs, GDRs, options, or rights to convert debentures, loans, or other instruments into equity shares as of March 31, 2026.

13. Registrar and Share Transfer Agent

All work related to Share Registry and Share Transfer, both in physical and electronic form, are handled by the Company's Registrar and Share Transfer Agent, MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited).

Contact details of the Registrar and Share Transfer Agent are given hereunder:

MUFG Intime India Private Limited.

C-101, 247 Park, Lal Bahadur Shastri Marg,

Vikhroli (West), Mumbai - 400 083.

Tel: +91 011-49411000

Fax: +91 011 41410591

Website: www.in.mpms.mufg.com

E-mail: delhi@linkintime.co.in

Investor Grievance Id: delhi@linkintime.co.in

14. Share Transfer System

In compliance with the requirement of Regulation 40 of SEBI Listing Regulation, the Company's Registrar and Share Transfer Agent, process the share transfers and after completion of all required formalities, return the shares in the normal course within 15 days from the date of receipt if the documents are valid and complete in all respects. Further, the RTA who is also the Company's Demat Registrars, requests for dematerialization of shares are processed and confirmation is given by them to the respective depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services India Limited (CDSL) within 15 days.

15. Plant Locations

Not Applicable.

16. Commodity Price Risk or Foreign Exchange Risk and Hedging Activities

The Company does not deal in any commodities and hence the disclosure pursuant to SEBI Circular dated November 15, 2018 is not required to be given.

Foreign Currency risk is the risk that the fair value of future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The company does not have significant exposure in currency other than INR, hence the foreign currency risk is not material.

17. Address for Correspondence with the Company

i. Details of Compliance Officer

Name : Ronit

Official Address: Uppal's Genesis A-32, Block B, Mohan Cooperative Industrial Estate, Badarpur, New Delhi 110044

Tel No: +91-11-41133905

Email : investors@e2enetworks.com

ii. For Securities held in Demat form

For share transfer/demat of shares, payment of dividend and any other query relating to shares:

To the Investors' Depository Participant (s) and/or

MUFG Intime India Private Limited (Registrar and Transfer Agent)

Noble Heights, 1st Floor, Plot No. NH-2, TSC, C-1 Block, Near Savitri Market, Janakpuri, New Delhi-110058

Registered Office Address: MUFG Intime India Private Limited at C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400 083

iii. For Queries Relation to Retail Investors Institutional Investors' / Analysts'

Adfactors PR Private Limited
(Investor Relation of E2E Networks Limited)
Name: Snighter Albuquerque
Official Address: City Hall, Oasis Complex, Kamala Mills Compound Pandurang Budhkar Marg Lower Parel (West) Mumbai-400013 Maharashtra (27)

iv. Credit Rating and Change /Revision in Credit Rating of the Company during the Financial Year 2025-26

During the year under review, ICRA Limited assigned a long-term credit rating of [ICRA] A- (Stable) to the Company's bank facilities aggregating Rs. 1,000 crores. The Company continues to maintain a prudent financial management approach and remains committed to sustaining a robust credit profile.

18. Disclosure on Materially Significant Related Party Transactions

All the contract/arrangements/transactions entered into with Related Parties as per the Act and Regulation 23 of the SEBI Listing Regulations during the Financial Year 2025-26 were in ordinary course of business and on an arm's length basis and do not attract provisions of Section 188 of the Act. Further, there was no materially significant related party transaction which required shareholder's approval and was required to be disclosed quarterly along with the compliance report on Corporate Governance.

The required statements / disclosures with respect to the related party transactions are placed before the Audit Committee on regular basis. Suitable disclosures so required in accordance with the Indian Accounting Standards (Ind-AS) as notified under Section 133 of the Act have been made in notes to the Financial Statements.

Further, the Company has not entered into any transaction of material nature with, the Directors or the management, their subsidiaries or relatives etc. that may have any potential conflict with the interest of the Company.

The Policy on Related Party Transactions may be accessed at the website of the Company on the following link: https://e2e-mainsite-ui.objectstore.e2enetworks.net/Governance/Significant_Policies/Policy_on_Related_Party_Transactions.pdf

19. Whistle Blower Policy / Vigil Mechanism

The Company promotes ethical behaviour in all its operations and has put in place a mechanism for reporting illegal or unethical behaviour. The Company has a Vigil Mechanism and Whistle Blower Policy in place under which the employees are free to report fraudulent practices, corruption and breaches of Code of Conduct in the most discreet manner. Employees may also report any matter of concern directly to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee. The detail of establishment of such Policy/Mechanism is also uploaded on the website of the Company & can be accessed through the following link https://global-uploads.webflow.com/6473d8d02a3cf26273f27856/6473d8d02a3cf26273f27a3c_Whistle-Blower-Policy.pdf

20. Compliance Certificate by Managing Director and CFO

The Compliance Certificate by Managing Director and Chief Financial Officer under the Regulation 33(2)(a) of the SEBI Listing Regulations are provided on a quarterly basis. The Compliance Certificate as required under the Regulation 17(8) of the SEBI Listing Regulations confirming compliance of Part B of Schedule II of the SEBI Listing Regulations was placed before the Board at its meeting and the same forms part of this Report.

21. Code of Conduct

In compliance with Regulation 17 (5) (a) of the SEBI Listing Regulations, the Company has formulated and adopted a Code of Conduct for its Board Members and Senior Management and the same is available on our website https://global-uploads.webflow.com/6473d8d02a3cf26273f27856/6473d8d02a3cf26273f27a5e_Code-of-Conduct-of-directors-and-senior-management.pdf

The Code of Conduct inter-alia includes the duties of the Independent Directors as prescribed under the Act. All the Board Members and the Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct as on March 31, 2026.

A declaration to this effect, duly signed by the Managing Director, is enclosed and forms part of this Report.

22. Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Prevention of Insider Trading

The Company has adopted the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Fair Disclosure Code") and Code of Conduct for Prevention of Insider Trading ("Insider Code") with a view to deal with Unpublished Price Sensitive Information and trading in securities by Directors, Employees of the Company / Designated Persons and Connected Persons. The Company Secretary is Compliance Officer for the purpose of Insider Code.

Both the Fair Practice Code and Insider Code have been posted on the website of the Company on the following link

https://global-uploads.webflow.com/6473d8d02a3cf26273f27856/6473d8d02a3cf26273f27a64_Code-for-Fair-Disclosure.pdf

https://global-uploads.webflow.com/6473d8d02a3cf26273f27856/6473d8d02a3cf26273f27890_Code-of-Conduct-for-Prevention-of-Insider-Trading.pdf

23. Risk Management

The Company has a Risk Management process which provides an integrated approach for managing the risks in various aspects of the business. A write-up on the above is provided in the Management Discussion and Analysis Report.

24. Details of Utilisation of Fund Raised through Preferential Allotment or Qualified Institutions Placement as Specified Under Regulation 32(7A)

During the period under review, the Company has raised funds of Rs. 107 Cr. through **Qualified Institutions Placement** as specified under regulation 32(7A) of the Listing Regulations.

In accordance with the said regulation, the Company has appointed Care Ratings Limited as the Monitoring Agency to monitor the utilisation of proceeds raised through the said preferential issue made in 2024-25 and Qualified Institutions Placement made in the financial Year 2025-26.

Summary of Fund Raising and Utilisation

Mode of Fund Raising	Date of Allotment	Amount Raised (Rs. in crore)	Purpose of Issue (as stated in the Offer Document / Notice)	Amount pending for utilization as on April 1, 2025	Amount Utilised (Rs. in crore) during FY 2025-26	Amount Pending Utilisation (Rs. in crore) as on March 31, 2026
Preferential Allotment	September 21, 2024	405.66	Capital expenditure towards IT equipment, payment of lease rentals, general corporate purposes, and issue-related expenses	305.64	255.49	50.15
Preferential Allotment	December 04, 2024	1,079.28	Capital expenditure towards IT equipment, repayment of outstanding loans, general corporate purposes, and working capital	962.47	885.39	77.08
Qualified Institutions Placement	February 27, 2026	107.00	Capital expenditure towards procurement of, inter alia, cloud compute infrastructure, including cloud GPUs and traditional compute, and other related IT equipment	N.A	2.76	104. 24

Detailed break-up of utilization of funds is as follows:

A. Preferential Allotment dated September 21, 2024

Object	Amount as per Offer Document (Rs. in crore)	Utilised up to March 31, 2026 (Rs. in crore)	Un-utilised as on March 31, 2025 (Rs. in crore)
Capital expenditure towards IT equipment	352. 27	302.12	50.14
Payment of lease rentals for IT equipment taken on lease	39.14	39.13	0.00573
General corporate purposes	-	-	-
Issue-related expenses	14.25	14.25	-
Total	**405.66**	**355.51**	**50.15**

Deployment of Un-utilised Proceeds:

As on March 31, 2026, un-utilized proceeds of Rs. 50.15 crore were deployed in fixed deposits with scheduled commercial banks.

A. Preferential Allotment dated December 04, 2024

Object	Amount as per Offer Document (Rs. in crore)	Utilised up to March 31, 2026 (Rs. in crore)	Un-utilised as on March 31, 2026 (Rs. in crore)
Capital expenditure towards IT equipment	878.40	847.83	30.57
Repayment of outstanding loans including interest accrued	100.00	100	-
General Corporate purposes	0.88	0.88	-
Working capital	100.00	53.49	46.51
Total	**1,079.28**	**1002.2**	**77.08**

Deployment of Un-utilised Proceeds:

As on March 31, 2026, un-utilised proceeds of Rs. 77.08 crore were deployed in fixed deposits with scheduled commercial banks.

C. Qualified Institutions Placement dated February 27, 2026.

Object	Amount as per Offer Document (Rs. in crore)	Utilised up to March 31, 2026 (Rs. in crore)	Un-utilised as on March 31, 2026 (Rs. in crore)
Capital expenditure of our Company towards procurement of, inter alia, cloud compute infrastructure, including cloud GPUs and traditional compute, and other related IT equipment	81.60	-	81.60
General Corporate Purposes	20.60	-	20.60
Issue Related Expenses	4.80	2.76	2.04
Total	**107**	**2.76**	**104.24**

Deployment of Un-utilised Proceeds:

As on March 31, 2026, un-utilised proceeds of **Rs. 104.24 crore** were deployed in multiple mutual funds and fixed deposit with scheduled commercial banks.

25. Business Responsibility and Sustainability Report ("BRSR")

Pursuant to Regulation 34 of the SEBI Listing Regulations the top 1,000 listed entities based on market capitalization are required to include a Business Responsibility and Sustainability Report (BRSR) as part of their Annual Report. Accordingly, the Business Responsibility and Sustainability Report of the Company for the Financial Year 2025–26 is annexed to this Report as **Annexure-F** and forms an integral part of the Annual Report.

26. Recommendation of Board Committees

There was no instance during financial year 2025-26 when the Board had not accepted any recommendation of any Committee of the Board.

27. Subsidiary Companies

During the year under review, the Company did not have any subsidiary company. However, subsequent to the close of the financial year ended March 31, 2026, the Company incorporated a wholly owned subsidiary, namely SovCloud Technologies Limited, on June 17, 2026

28. Compliance with SEBI Listing Regulations

The Company has complied with the applicable provisions of the SEBI Listing Regulations during the financial year. The relevant disclosures and compliance requirements under the said Regulations have been duly made and complied with, as applicable

29. Certificate from practicing company secretary for Non-disqualification of Directors:

The Company has obtained a certificate from M/s. MAKS & CO., Company Secretaries, that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies by the SEBI/ Ministry of Corporate Affairs or any such statutory authority in accordance with Listing Regulations. The Certificate is annexed as **Annexure-E** and forms part of this Corporate Governance Report.

30. Disclosure on accounting treatment in preparation of financial statements:

The Company has prepared financial statements in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

The significant accounting policies which are consistently applied have been set out in the Notes to the financial statements.

31. Management Discussion and Analysis Report

The Management Discussion and Analysis report forms part of the Annual Report.

32. Total Fees for all Services paid by the Company on consolidated basis to Statutory Auditors and all entities in the Network Firm/Network Entity of which the Statutory Auditor is a part

During the year under review, the total fees for all services paid by E2E Networks Limited to the statutory auditors are as follows:

(Amount in Rs.)

S. No.	Fees	Amount
1.	Audit Fee	6,50,000
2.	Advisory & Certification charges	0
3.	Reimbursement of expenses	0
4.	Tax Audit Fee	1,00,000
	Total	**7,50,000**

33. Disclosures in Relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has a zero-tolerance policy towards sexual harassment. The Company values every employee and is committed to protecting their dignity. In doing so, it is determined to promote a working environment where persons of both sex work side by side as equals in an environment that encourages harmony, productivity and individual growth.

In compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act") and the rules made thereunder, the Company has constituted an Internal Committee at its workplaces to address complaints pertaining to sexual harassment in accordance with the POSH Act. The Company has a detailed Policy for Prevention of Sexual Harassment at Workplace, which ensures a free and fair enquiry process with clear timelines for resolution.

The policy on Prevention of Sexual Harassment at Workplace in place is available on the Company's website and can be accessed through the following link:

https://global-uploads.webflow.com/6473d8d02a3cf26273f27856/6473d8d02a3cf26273f27a38_Sexual-Harassment-of-Women-at-Workplace.pdf

Further, the details of the cases reported during the Financial Year 2025-26 are mentioned hereunder:

Details	No. of Complaints
Number of Complaints at the beginning of the financial year	Nil
Number of complaints filed during the financial year	Nil
Number of complaints disposed of during the financial year	Nil
Number of complaints pending as on end of the financial year	Nil

34. Disclosure by Listed Entity and its Subsidiaries of 'Loans and Advances' in the nature of Loans to Firms/Companies in which Directors are interested by name and amount

The Company has not provided any Loans and Advances to Firms/Companies in which the Directors are interested during FY 2025-26.

35. Details of Non-Compliance by the Company, Penalties, Strictures Imposed on the Company by the Stock Exchange(s) or SEBI or Any Statutory Authority, on any Matter Related to Capital Markets, During the last three years

During the last three financial years, there were no instances of non-compliance or penalties imposed on the Company except as follows:

In the financial year 2024–25, the Company received communications from the National Stock Exchange of India Limited ("NSE") with reference to the composition of the Nomination and Remuneration Committee under Regulation 19(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The observations pertained to two consecutive quarters (i.e quarter ended December 2024 and March 31, 2025 and, in accordance with the applicable provisions, monetary levies were indicated for each period.

The Company promptly engaged with the Exchange, explaining that although the Chairman of the Company was designated as the Chairman of the Committee during the said period, he did not preside over any meetings. The Board subsequently reconstituted the Committee and appointed a new Chairman on February 3, 2025. While awaiting the outcome of the representation, the indicated amounts were remitted to the Exchange as a precautionary measure.

After reviewing the Company's submissions, the Exchange, vide its letter dated June 11, 2025, confirmed acceptance of the explanation and waived the entire amount for both quarters.

The Company remains committed to upholding the highest standards of compliance and corporate governance, and any observations from regulatory bodies are addressed in a timely and transparent manner, with necessary corrective actions implemented to prevent recurrence.

36. Disclosures with Respect to Unclaimed Suspense Account

During the period under review, the Company does not have any Equity shares lying in the Demat Suspense/ Unclaimed Suspense Account. Therefore, the need to transfer unclaimed dividend and unclaimed shares to the IEPF did not arise during the financial year under review. The requisite disclosures as per Schedule V (F) of the SEBI Listing Regulations are given below:

Particulars	No. of equity Shareholders	No. of equity shares
Aggregate number of Shareholders and the outstanding shares in the suspense account lying at the beginning of the FY 2025-26 i.e., April 1, 2025	Nil	Nil
Number of Shareholders who approached listed entity for transfer of shares from suspense account during the FY 2025-26	Nil	Nil
Number of Shareholders to whom shares were transferred from suspense account during the FY 2025-26	Nil	Nil
Aggregate number of Shareholders and the outstanding shares in the suspense account lying at the end of the FY 2025-26 i.e., March 31, 2026	Nil	Nil

37. Debenture Trustee

The Company has not issued any debentures during the year under review and thus, no Debenture Trustee was required to be appointed by the Company.

38. Disclosure of Certain Types of Agreements Binding Listed Entities

The Company has not been informed of any agreement under Regulation 30A(1) read with clause 5A of paragraph A of Part A of Schedule III of the SEBI Listing Regulations. Accordingly, there was no requirement for disclosing the same.

39. Disclosure of compliance with mandatory and adoption of discretionary requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

The Company has complied with the conditions of Corporate Governance as stipulated under regulations 17 to 27 and clauses (b) to (t) of regulation 46(2), as well as Para C, D and E of Schedule V to the SEBI Listing Regulations for the FY ended March 31, 2026. A certificate confirming compliance, issued by M/s. MAKS & CO., Company Secretaries, is annexed as **Annexure-D**.

The Company has adopted the non-mandatory recommendations/ discretionary requirements of Regulation 27 read with Part E of Schedule II of the Listing Regulations in following manner:

i. The Board

The Chairperson of the Company is Non- Executive Independent Director.

ii. Shareholders' Rights

The quarterly results of the Company are published in English newspaper (Financial Express, All Edition) and a Hindi newspaper (Jansatta, Delhi Edition), having wide circulation. Further, the quarterly results are also posted on the website of the Company and can be accessed on https://www.e2enetworks.com/investors/newspaper-advertisement In view of the forgoing, the half yearly results of the Company are not sent to the Shareholders individually. The complete copy of the Annual Report is sent to the shareholders of the

Company. Further, the Company also publish the other important notices/information in English newspaper (Financial Express, All Edition) and a Hindi newspaper (Jansatta, Delhi Edition), having wide circulation besides uploading the same on the website of the Company.

iii. Modified/Un-Modified Opinion(s) in Audit Report

The Auditors have issued their reports on the Standalone Financial statements / results for financial year ended March 31, 2026 with un-modified opinion.

iv. Separate posts of Chairman and the Managing Director or the Chief Executive Officer

The positions of the Chairman and the Managing Director/Chief Executive Officer are held by different individuals. Mr. Gaurav Munjal , Non-Executive Independent Director is the Chairman of the Company whereas Mr. Tarun Dua is the Managing Director of the Company.

v. Reporting of Internal Auditor

The Internal Auditors of the Company reports directly to the Audit Committee of the Company.

vi. Independent Directors

During the financial year under review, the Independent Directors held one meeting on March 18, 2026, without the presence of non-independent directors and members of the management. All the Independent Directors were present at the said meeting. The Company shall endeavour to ensure that at least two meetings of the Independent Directors are held during each financial year, in accordance with the applicable provisions of the Companies Act, 2013.

40. Non-compliance of Regulations relating to Corporate Governance under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, if any:

The Company is fully compliant with SEBI Listing Regulations and there are no such non-compliances.

41. Green Initiatives by MCA

In compliance with the provisions of section 20 of the Act and as a continuing endeavour towards the 'Go Green' initiative, the Company sends all correspondence/ communications through email to those Members who have registered their e-mail id with their depository participant's/ RTA.

On behalf of the Board
For E2E Networks Limited

	Sd/-	**Sd/-**
	Tarun Dua	**Srishti Baweja**
Date : August 31, 2026	**Managing Director**	**Whole time Director**
Place: New Delhi	**DIN: 02696789**	**DIN: 08057000**

DECLARATION BY THE MANAGING DIRECTOR REGARDING COMPLIANCE WITH THE CODE OF CONDUCT

Pursuant to Regulation 26(3) read with Part C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby confirm that the Company has adopted a Code of Conduct for the Members of the Board of Directors and Senior Management Personnel, which is available on the Company's website.

I further declare that all the Members of the Board of Directors and the Senior Management Personnel have affirmed compliance with the said Code of Conduct for the financial year ended March 31, 2026.

For & on behalf of E2E Networks Limited
and its Board of Directors

Sd/-
Tarun Dua
Managing Director
DIN: 02696789

Place: New Delhi
Date: August 31, 2026

MANANGING DIRECTOR & CHIEF FINANCIAL OFFICER CERTIFICATION

We, **Tarun Dua**, Managing Director, and **Nitin Jain**, Chief Financial Officer of **E2E Networks Limited** ("the Company"), hereby certify that:

A. We have reviewed the financial statements and the cash flow statement for the financial year ended **March 31, 2026,** and, to the best of our knowledge and belief:

1. These statements do not contain any materially untrue statement or omit any material fact or contain any statement that might be misleading.

2. These statements, together, present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.

B. To the best of our knowledge and belief, no transactions have been entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of the Company's internal control systems pertaining to financial reporting. We have disclosed to the Auditors and the Audit Committee any deficiencies in the design or operation of such internal controls, if any, of which we are aware, together with the steps taken or proposed to be taken to rectify such deficiencies.

D. We have indicated to the Auditors and the Audit Committee that:

1. There have been no significant changes in internal control over financial reporting during the year under review.

2. There have been no significant changes in accounting policies during the year under review.

3. There have been no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

On behalf of the Board
For E2E Networks Limited

	Sd/-	**Sd/-**
	Tarun Dua	**Nitin Jain**
Date : April 20, 2026	**Managing Director**	**Chief Financial Officer**
Place: New Delhi		

Annexure-D

CERTIFICATE ON COMPLIANCE WITH THE CORPORATE GOVERNANCE REQUIREMENTS UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To,
The Members
E2E Networks Limited
Regd. Office: Uppals Genesis A-32, Block B,
Mohan Cooperative Industrial Estate Badarpur,
New Delhi- 110044
[CIN: L72900DL2009PLC341980]

We have examined the compliance of conditions of Corporate Governance by E2E Networks Limited (**"the Company"**), for the financial year ended March 31, 2026 as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of Regulation 46(2) and Para C, D and E of Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI Listing Regulations"**) pursuant to the Listing Agreement of the Company with the Stock Exchanges.

The compliance of conditions of Corporate Governance as stipulated under the SEBI Listing Regulations is the responsibility of the Management of the Company including the preparation and maintenance of all the relevant records and documents. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion, and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of Regulation 46(2) and Para C, D and E of Schedule V to the Listing Regulations for the year ended on March 31, 2026.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **M/s. MAKS & Co.,**
Company Secretaries
[FRN P2018UP067700]

Sd/-
Ankush Agarwal
Partner
Membership No: F9719
Certificate of Practice No: 14486
Peer Review Certificate No.: 2064/2022
UDIN: F009719H000930892

Date: 24-07-2026
Place: Noida (U.P.)

Annexure-E

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members,
E2E Networks Limited
Regd. Office: Uppals Genesis A-32, Block B,
Mohan Cooperative Industrial Estate Badarpur, New Delhi- 110044

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of E2E Networks Limited, having CIN: L72900DL2009PLC341980 and having registered office at Uppals Genesis A-32, Block B, Mohan Cooperative Industrial Estate Badarpur, New Delhi- 110044, India (hereinafter referred to as **'the Company'**), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para - C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority as applicable.

S. No.	Name of Directors	DIN	Date of Appointment
1.	Ms. Srishti Baweja	08057000	31/01/2018
2.	Mr. Tarun Dua	02696789	20/08/2009
3.	Mr. Gaurav Munjal	02363421	09/02/2018
4.	Ms. Megha Raheja	10855604	04/12/2024
5.	Mr. Prashant Chiranjive Jain	06828019	04/12/2024
6.	Ms. Shrimati Ambastha	08393018	04/12/2024
7.	Ms. Sonu Gosain Soni	11003461	24/03/2025
8.	Mr. Naman Kailash Prasad Sarawagi*	05295642	18/02/2019
9.	Mr. Ashish Bhupendra Fafadia**	06663764	28/08/2025
10.	Mr. Karthik Reddy Bezawada^	02214476	29/01/2026

**Ceased to be Independent Director of the Company due to his resignation w.e.f. August 28, 2025*

***Appointed as Independent Director of the Company w.e.f. August 28, 2025, subsequently ceased to hold office upon his resignation w.e.f. January 29, 2026*

^Appointed as Independent Director of the Company w.e.f. January 29, 2026

Ensuring the eligibility for the appointment and continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these, based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **M/s. MAKS & Co.,**
Company Secretaries
[FRN P2018UP067700]

Sd/-
Ankush Agarwal
Partner
Membership No: F9719
Certificate of Practice No: 14486
Peer Review Certificate No.: 2064/2022
UDIN: F009719H000930639

Date: 24-07-2027
Place: Noida (U.P.)

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Disclaimer: *Certain Statements made herein describing the Company's expectations or predictions are "forward looking statements". The Company's results, performance or achievements can significantly differ materially from those projected via such statements. Important factors that could make a difference to the Company's operations include, among others, economic conditions affecting demand/supply, changes in government regulations, tax regimes, economic developments and other incidental factors. The Company assumes no responsibility in respect of forward- looking statements that may be amended or modified in future on the basis of subsequent developments, information or events.*

INDUSTRY STRUCTURE AND DEVELOPMENTS

The global technology landscape is undergoing a fundamental transformation driven by Artificial Intelligence (AI), accelerated computing, cloud infrastructure and advanced data infrastructure. AI has evolved into a strategic business capability, with organisations increasingly integrating AI into core business processes. As adoption moves from experimentation towards production, computing infrastructure is becoming a critical foundation for the next generation of digital transformation.

Global demand for accelerated computing is being driven by the rapid adoption of AI workloads across model development, training, fine-tuning and inference. As AI applications move into production, demand is increasingly expanding beyond training towards inference and increasingly agentic workloads, creating sustained demand for scalable, high-performance infrastructure.

At the same time, the growing availability and capability of open-weight AI models is broadening access to advanced AI capabilities and changing how organisations approach AI deployment. This is increasing the importance of infrastructure that enables customers to control their models, data and workloads rather than relying exclusively on externally hosted AI services.

Where compute is located and who controls the underlying infrastructure is therefore becoming an important consideration alongside performance and cost. Increasing focus on data control, cybersecurity, privacy and regulatory requirements is driving demand for sovereign and private AI infrastructure, particularly among organisations with sensitive or mission-critical workloads.

Together, these trends are creating long-term opportunities for specialised AI infrastructure providers capable of combining scalable accelerated computing with the software and infrastructure capabilities required to support AI from development and training through production inference and agentic applications.

The scale of this opportunity is reflected in the rapid growth projected for the global neocloud market. Having generated an estimated US$25 billion in revenue in 2025, the market is forecast to expand more than seven-fold to US$180 billion by 2030, and further to US$400 billion by 2031 (Source: Synergy Research Group, 2026). This trajectory underscores the magnitude of infrastructure build-out required to meet AI-driven compute demand over the coming decade.

Supporting this growth, McKinsey & Company estimates that global data center capital expenditure will need to reach approximately US$6.7 trillion by 2030, with nearly 70% of this investment driven by AI workloads (Source: McKinsey & Company, "The Cost of Compute," April 2025).

Looking ahead, the demand mix within the neocloud market is expected to shift meaningfully toward inference: by 2030, AI inference workloads are projected to account for approximately 80% of total neocloud market revenue, as enterprises move from model training toward large-scale deployment of AI applications (Source: ABI Research, "The State of Neocloud," 2026).

OUR BUSINESS, OUTLOOK AND STRATEGY

Our Business

E2E Networks Limited is an Indian AI-focused cloud infrastructure provider delivering accelerated computing, storage, networking and software platforms for AI workloads. The Company has evolved from an Infrastructure-as-a-Service (IaaS) provider into an AI-first cloud platform, enabling enterprises, AI-native companies, developers and research institutions to build, train, fine-tune and deploy AI applications at scale.

The Company's infrastructure provides scalable, high-performance computing resources for AI model development, training and inference, while its software platforms provide an integrated environment for developing, deploying and operating AI workloads.

E2E is building towards an integrated AI factory where customers can progress from experimentation and model development to production-scale inference and increasingly agentic AI applications, combining compute infrastructure with software capabilities while maintaining a focus on performance, ease of use and cost efficiency.

The Company also provides sovereign and private AI infrastructure, enabling customers to deploy AI workloads in environments that provide greater control over their data, models and infrastructure.

Business Outlook

Artificial Intelligence is expected to remain a major driver of technology and infrastructure investment over the medium and long term. As organisations move from AI experimentation and model development towards production deployment, AI is increasingly becoming part of core business workflows, driving demand for scalable and economically efficient infrastructure.

The AI opportunity is also expanding beyond conventional digital applications into physical and mission-critical environments. Advances in physical AI, robotics, autonomous systems, scientific computing and industry-specific AI are creating new workloads across training, simulation and inference, while financial services, healthcare, manufacturing and other enterprises are increasingly embedding AI into core operations.

The evolution of workloads from training and fine-tuning towards inference and increasingly agentic applications is expected to further expand the opportunity for AI infrastructure providers. At the same time, the growing use of open-weight models and demand for private and sovereign AI are creating a need for flexible infrastructure that can operate across cloud and customer-controlled environments.

Customers are increasingly evaluating AI infrastructure not only on raw performance, but also on cost efficiency, utilisation, flexibility and control. E2E Networks believes its combination of accelerated computing infrastructure, networking, storage and software platforms positions the Company to participate in this evolution as AI moves from experimentation to production and increasingly agentic workloads.

Strategic Priorities

Looking ahead, the Company intends to focus on the following strategic priorities:

- **Expand AI Infrastructure:** Scale accelerated computing capacity together with networking and storage infrastructure to meet growing demand across AI training, inference and production workloads, while remaining flexible across evolving compute technologies.
- **Strengthen AI Software Platforms:** Develop the Company's software platforms to simplify AI development, deployment and operations, creating an integrated layer across compute infrastructure and supporting workloads throughout the AI lifecycle.
- **Drive the Shift to Inference and Agentic AI:** Enable customers to progress from model development and training to production-scale inference and increasingly agentic applications, including AI systems that can execute defined enterprise workflows.

- **Advance Sovereign AI Capabilities:** Expand public, private and customer-controlled deployment options that provide greater control over data, models and workloads, supported by open and vendor-neutral software.
- **Scale Efficiently:** Deploy infrastructure and appropriate funding arrangements in a capital-efficient manner, with increasing utilisation and longer-term customer commitments supporting the economics and predictability of the Company's growing infrastructure base.
- **Expand Internationally:** Build the Company's international presence and partnerships to serve AI-native companies and enterprises outside India, while maintaining India as the Company's primary market.

OPPORTUNITIES AND THREATS

The rapid advancement of Artificial Intelligence (AI), accelerated computing and cloud technologies is reshaping the global digital infrastructure landscape. Growing enterprise adoption of AI and increasing investment in AI infrastructure are creating significant opportunities for specialised providers. At the same time, the pace of this transformation is compressing the window to build durable competitive positions. Rising demand for AI compute and sovereign infrastructure creates opportunities for providers that can scale with the market.

OPPORTUNITIES

Growing Adoption and Expansion of Artificial Intelligence

Artificial Intelligence is moving rapidly from experimentation and model development into production use across enterprises, AI-native companies and research institutions. As AI becomes embedded in core business processes, demand for scalable accelerated computing, networking, storage and supporting software infrastructure is expected to grow substantially.

The opportunity is expanding beyond conventional digital applications into physical and mission-critical environments. Physical AI, robotics, autonomous systems, scientific applications and industry-specific AI are creating new compute-intensive workloads across training, simulation and inference, broadening the addressable market for AI infrastructure providers.

Inference and Agentic AI

The AI infrastructure opportunity is evolving from predominantly model training towards increasingly continuous inference and agentic workloads. As AI applications move into production, inference can become a persistent infrastructure requirement rather than an episodic training workload.

The emergence of agentic AI introduces a further layer of opportunity. An AI model primarily generates responses to inputs; an agentic harness provides the execution layer around the model, enabling it to maintain state, access tools and data, evaluate results and take actions. Through an iterative execution loop that can observe, reason and act, the harness can turn a model into a system capable of executing multi-step tasks and enterprise workflows.

As agentic systems become more capable and widely deployed, a single business task may involve multiple model invocations, tool calls and iterations. This can create more persistent inference demand and expand the role of AI infrastructure from supporting model development to powering continuously operating AI systems.

Transformation of Enterprise Workloads

AI is not only being added to existing software; it is beginning to change how software itself is built. Layers of conventional application logic can increasingly be compressed into AI models and agentic execution, shifting workloads from traditional general-purpose infrastructure towards accelerated computing.

As enterprises replace or augment conventional workflows with AI-native systems, this creates an opportunity for specialised AI infrastructure providers to support the resulting compute-intensive workloads. The transition from deterministic applications to systems that can reason, use tools and execute multi-step tasks could create a growing and recurring demand for inference infrastructure.

Sovereign AI and Data Control

The increasing availability and capability of open-weight models is making advanced AI increasingly deployable outside proprietary API environments. This is creating demand for infrastructure that gives organisations greater control over their models, data and workloads.

Sovereign and private AI infrastructure can enable customers to control where models and data operate, how models are fine-tuned, what data they can access and how they are deployed. This creates an opportunity for infrastructure providers that combine accelerated computing with software platforms and customer-controlled deployment environments.

Specialised AI Infrastructure and Cloud Migration

As AI becomes a larger component of technology spending, customers are increasingly seeking infrastructure optimised for AI workloads rather than relying solely on general-purpose cloud environments. Specialised providers can offer dedicated or flexible capacity, workload-specific performance, cost efficiency and greater control.

This creates an opportunity for specialised AI infrastructure providers to capture workloads migrating from general-purpose cloud environments, while also supporting new AI workloads as they move from experimentation into production.

THREATS

Intense Industry Competition

The cloud infrastructure industry remains highly competitive, with global hyperscalers, regional cloud providers and specialised AI infrastructure providers competing for AI infrastructure demand. Capacity expansion across the industry may further intensify competition for customers, infrastructure resources and talent. The Company seeks to maintain its position through differentiated AI infrastructure and software platforms, customer experience, innovation and strategic partnerships.

Rapid Technological Changes

Rapid advances in Artificial Intelligence, accelerated computing, networking and software may change customer preferences and the relative performance and economics of different infrastructure configurations. The Company monitors technological developments and invests in infrastructure, engineering and product innovation to remain aligned with evolving requirements.

Infrastructure, Colocation and Supply Chain Constraints

The availability of suitable data-centre colocation capacity, power and network connectivity is critical to deploying and operating AI infrastructure at scale. Delays in securing such capacity or achieving Ready for Service (RFS) dates may affect infrastructure deployment plans. The Company mitigates these risks through advance planning, infrastructure and technology partnerships, prudent procurement and diversification of infrastructure and supply arrangements where feasible.

Capital Intensity and Infrastructure Economics

AI infrastructure requires significant upfront investment, while its economics depend on capacity utilisation, pricing, infrastructure and financing costs, and customer adoption. Changes in these factors may affect the economics of infrastructure investments. The Company maintains disciplined capital allocation and evaluates expansion against customer demand, utilisation and available financing.

Cybersecurity and Data Protection Risks

Cloud infrastructure providers manage mission-critical workloads and sensitive customer information, making cybersecurity and data protection important priorities. Increasingly sophisticated cyber threats, ransomware and data security risks require robust security, resilience, disaster recovery and compliance frameworks. Agentic AI and autonomous workloads may introduce additional security risks requiring evolution of the Company's security practices. The Company maintains security controls, continuous monitoring, periodic assessments, disaster recovery mechanisms and recognised information security and data protection practices.

Regulatory and Compliance Environment

Regulation governing Artificial Intelligence, cloud computing, data privacy and cybersecurity continues to evolve across jurisdictions. Changes in laws, data protection, data localisation or technology regulation may require changes to the Company's infrastructure, processes and governance. The Company monitors regulatory developments and maintains appropriate governance and compliance frameworks.

Macroeconomic and Geopolitical Factors

Global economic conditions, geopolitical developments, foreign exchange fluctuations and technology spending patterns may influence enterprise investment and infrastructure procurement cycles. The Company maintains financial discipline, prudent capital allocation, operational efficiency and a diversified customer base to strengthen business resilience.

SEGMENT WISE OR PRODUCT WISE PERFORMANCE

The Company operates in a single primary business segment; hence separate segmental reporting under Ind AS 108 is not applicable.

RISKS AND CONCERNS

The Company's business is exposed to a range of strategic, operational, financial, technological, regulatory and cybersecurity risks that are inherent to the cloud computing and Artificial Intelligence (AI) infrastructure industry. Rapid technological advancements, evolving customer requirements, increasing competition, changing regulatory frameworks and the growing importance of information security require continuous monitoring and proactive risk management.

The Company has established an enterprise-wide Risk Management Framework supported by a Board-approved Risk Management Policy to identify, assess, monitor and mitigate material risks that could impact its business objectives. The framework enables systematic evaluation of risks based on their likelihood and potential impact and facilitates the implementation of appropriate mitigation measures. Risk assessments are carried out on a periodic basis, and significant risks are reviewed by the management and the Risk Management Committee to ensure timely response and effective governance.

Given the critical nature of cloud infrastructure services, the Company continues to focus on ensuring high service availability, infrastructure resilience, business continuity and disaster recovery capabilities. Continuous investments are made in technology, automation, monitoring systems and cybersecurity controls to safeguard customer data, strengthen operational resilience and minimise service disruptions.

The Company also closely monitors developments relating to Artificial Intelligence, cloud computing, data privacy, cybersecurity and other regulatory requirements to ensure continued compliance with applicable laws and industry standards. In addition, the Company periodically reviews its technology roadmap and infrastructure expansion plans to remain aligned with evolving customer requirements and emerging technology trends.

As demand for AI infrastructure continues to grow, the Company remains conscious of potential risks relating to technology obsolescence, availability of advanced computing infrastructure, cybersecurity threats, talent acquisition, supply chain dependencies and increasing competitive intensity within the cloud infrastructure industry. The Company seeks to mitigate these risks through prudent business planning, disciplined capital allocation, technology partnerships, continuous innovation, strong governance practices and a customer-centric operating model.

The Board and the management believe that an effective risk management framework is integral to the Company's long-term growth strategy. The Company remains committed to continuously strengthening its governance processes, internal controls and risk management practices to safeguard stakeholder interests and create sustainable long-term value.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has the internal control systems in place, adequate for the size of the Company and the nature of its business. The primary function of our internal control systems is to ensure efficiency in business operations, safeguarding of company's assets, adherence to policies and procedures, protecting and detecting errors and frauds, strict compliance with applicable laws and ensuring the reliability of financial statements and reporting.

The Company has in place the internal financial controls for the various processes of the Company such as Revenue reporting and recognition, Fixed assets, Finance and accounts, Taxation, Treasury, HR & Payroll and Procurement etc. The internal control systems adopted by the Company ensures that all transactions are executed with proper authorisation, are recorded and reported correctly, and assets are safeguarded and protected against loss from unauthorised use. In addition, the compliance of corporate policies is duly monitored.

The internal audits carried out by the Internal Auditor of the Company and management reviews supplements the process of internal financial control framework. Internal Audits are conducted at regular intervals to assure the management of fair transactions, as per set policies and processes. Efficacy of internal control systems are tested periodically by Internal Auditors and internal control over financial reporting is tested and certified by Statutory Auditors.

The Company has in place an Audit Committee, which serves as an important interface between the Statutory Auditors, Internal Auditors, and the Management, facilitating comprehensive discussions on matters within its terms of reference, including those pertaining to financial reporting, internal controls, and overall governance. Further, recognizing the importance of proactive risk oversight, the Company has also constituted a Risk Management Committee. This Committee is entrusted with the responsibility of formulating, monitoring, and reviewing the risk management framework, ensuring the identification, assessment, and effective mitigation of risks that could potentially impact the Company's strategic, operational, and financial objectives.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES AND INDUSTRIAL RELATIONS

At E2E Networks Limited, our people remain the cornerstone of our growth and a key differentiator in delivering innovation-led cloud and AI solutions. As the Company continues to strengthen its position in the rapidly evolving Artificial Intelligence and cloud infrastructure ecosystem, we recognise that attracting, developing and retaining high-quality talent is fundamental to achieving our long-term strategic objectives. We are committed to fostering an inclusive, collaborative and high-performance work environment where employees are empowered to innovate, take ownership and contribute meaningfully to the Company's sustained growth.

Our Human Resources philosophy is centred on creating a culture that encourages continuous learning, professional excellence, accountability and mutual respect. We believe that a motivated and engaged workforce drives superior customer outcomes, operational excellence and sustainable value creation. Guided by these principles, the Company continues to invest in people-centric initiatives that enhance employee engagement, strengthen leadership capabilities and support individual career aspirations while aligning employees with the Company's vision, values and business objectives.

As the technology landscape continues to evolve, particularly in the areas of Artificial Intelligence, cloud computing and digital infrastructure, the Company remains focused on building future-ready capabilities across the organisation. Structured learning and development programmes, technical upskilling initiatives, leadership development interventions and cross-functional exposure enable employees to continuously enhance their professional competencies and remain aligned with emerging industry trends and technological advancements.

Performance excellence continues to be an integral part of the Company's people strategy. Our performance management framework is designed to promote a merit-based culture by recognising and rewarding high performance, encouraging innovation and supporting continuous feedback and professional development. The Company believes that recognising individual and team contributions strengthens employee motivation while fostering a culture of ownership, collaboration and continuous improvement.

Employee well-being remains a key organisational priority. The Company strives to provide a safe, inclusive and respectful workplace where diversity of thought is encouraged and employees are supported both professionally and personally. Various employee engagement initiatives, collaborative programmes and open communication channels continue to strengthen trust, teamwork and organisational cohesion, contributing to a positive and productive work environment.

The Company also remains committed to maintaining the highest standards of workplace ethics, integrity and governance. Our policies and practices promote transparency, equal opportunity, respect and compliance with applicable laws, reinforcing a culture founded on accountability and responsible corporate conduct.

As on **March 31, 2026**, the Company had **207 employees** on its rolls. Industrial relations remained cordial and harmonious throughout the year, reflecting the strong relationship between the management and employees and reaffirming the Company's continued focus on building an engaged, motivated and future-ready workforce capable of supporting its long-term growth aspirations.

FINANCIAL PERFORMANCE AND HIGHLIGHTS

The financial performance during the Financial Year 2025-26 has been summarized below:

(Amount in Rs. Lakhs)

Particulars	FY 2025-26	FY 2024-25
Revenue from operations	24558.01	16396.08
Total Expenditure other than finance cost and depreciation	11931.78	6730
Earnings before Interest, Tax and Depreciation (EBITDA)	**12626.23**	**9666.08**
Other Income	3400.64	3942.68
Depreciation	16922.69	6007.6 1
Finance Costs	1224.13	1322.01
Profit/(Loss) before tax (PBT)	**(2119.95)**	**6279.14**
Current Tax	0	3.89
Deferred Tax	(522.40)	1588.44
Deferred Tax Expense pertains to earlier years	(40.96)	(62.62)
Net Profit for the Year (PAT)	**(1556.59)**	**4749.43**
Other Comprehensive Income	93.89	(85.64)
Total comprehensive income for the period/year	**(1462.70)**	**4663.79**
Paid-up Equity Share Capital (Face value of Rs. 10/- Per share)	**2055.65**	**1,996.79**
Basic EPS (in Rs.)	**(7.75)**	**28.28**
Diluted EPS (in Rs.)	**(7.61)**	**27.21**

During the financial year under review, the Company delivered a strong performance, registering significant growth across key financial parameters compared to the previous financial year.

- **Revenue from Operations** grew to **Rs. 24,558.01 lakhs** from Rs.16,396.08 lakhs in the previous year, reflecting a strong growth of **49.78%**, driven by increased business volumes, expanded cloud infrastructure offerings, and deeper market penetration.

- **Other Income** stood at **Rs. 3,400.64 lakhs** as against Rs. 3,942.68 lakhs in the previous year, reflecting a moderation of **13.75%**, primarily on account of rationalisation in non-operating income streams during the year.
- **Total Expenditure** (excluding finance costs and depreciation) increased to **Rs. 11,931.78 lakhs** from Rs. 6,730.00 lakhs in the previous year, an increase of **77.29%**, in line with the significant scale-up of operations, higher resource deployment and Capacity Expansion.
- **EBITDA** stood at **Rs.12,626.23 lakhs** as against Rs. 9,666.08 lakhs in the previous year, reflecting a growth of **30.63%**. While absolute EBITDA improved, the EBITDA margin moderated due to higher operating expenditure incurred in scaling up the Company's GPU and cloud computing capabilities.
- **Depreciation** increased sharply to **Rs. 16,922.69 lakhs** from Rs. 6,007.61 lakhs in the previous year, a rise of **181.69%**, primarily on account of significant expansion new technology infrastructure, GPU assets, undertaken during the year to support the Company's long-term growth strategy.
- **Finance Costs** stood at **Rs. 1,224.13 lakhs** as against Rs. 1,322.01 lakhs in the previous year, reflecting a marginal decrease of **7.40%**, on account of optimised borrowing mix and better treasury management.
- **Profit Before Tax (PBT)** stood at a **loss of Rs. 2,119.95 lakhs** as against a profit of Rs. 6,279.14 lakhs in the previous year. The shift to a loss position is primarily attributable to a substantial increase in depreciation charges consequent to large-scale expansion during the year and is not reflective of any deterioration in the underlying operating performance of the Company.
- **Tax Expenses** for the year comprised Nil current tax (previous year: Rs. 3.89 lakhs), deferred tax credit of Rs. 522.40 lakhs (previous year: deferred tax expense of Rs. 1,588.44 lakhs), and deferred tax credit pertaining to earlier years of Rs. 40.96 lakhs (previous year: Rs. 62.62 lakhs), resulting in a net tax credit of **Rs. 563.36 lakhs** for the year.
- **Net Profit After Tax (PAT)** for the year stood at a **loss of** Rs. **1,556.59 lakhs** as against a profit of Rs. 4,749.43 lakhs in the previous year. The loss is primarily a consequence of significantly higher depreciation charge arising from large-scale expansion of GPU and cloud infrastructure assets, which is a planned and strategic investment in the Company's future growth capacity. The underlying cash-level operations of the Company remain healthy as reflected in the EBITDA performance.
- **Other Comprehensive Income** for the year was a income of **Rs. 93.89 lakhs** as against a expense of Rs. 85.64 lakhs in the previous year, resulting in a **Total Comprehensive loss of Rs. 1,462.70 lakhs** for FY 2025-26, as against a Total Comprehensive income of Rs. 4,663.79 lakhs in the previous year.
- **Paid-up Equity Share Capital** stood at **Rs. 2,055.65 lakhs** (face value of Rs. 10/- per share) as at March 31, 2026, as against Rs.1,996.79 lakhs in the previous year, reflecting capital infusion during the year.
- **Earnings Per Share (EPS)** for the year stood at **Rs. (7.75) Basic** and **Rs. (7.61) Diluted**, as against Rs. 28.28 (Basic) and Rs. 27.21 (Diluted) in the previous year. The negative EPS is a direct outcome of the higher depreciation impact on account of Expansion and is not indicative of any weakness in the Company's operational fundamentals.

The year under review was marked by a substantial increase in both revenues and EBITDA. The Company demonstrated strong operational performance, enhanced productivity, and strategic investments in capacity expansion. The strong cash flows position the Company for sustained growth in the coming years.

BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The standalone financial statements have been prepared in compliance with Indian Accounting Standards ("Ind AS"), the provisions of the Companies Act, 2013 ("the Companies Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Companies Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and amendments issued thereafter. The Management accepts the responsibility for the integrity and objectivity of these financial statements, as well as for various estimates and judgements used therein. The estimates and judgements relating to the financial statements have been made on a prudent and reasonable basis, so that the financial statements reflect in a true and fair manner the form and substance of transactions, and reasonably present the state of airs, profit/loss and cash flows for the year.

RATIO ANALYSIS

Ratio	FY 2025-26	FY 2024-25	% Change as compared to previous FY	Remarks/Reason for change where change is ± 25% or more as compared to Previous FY
Debtors Turnover/Trade Receivable Turnover Ratio	18.28	26.62	(31.35%)	The Trade receivable turnover ratio has decreased due to increase in payment terms of debtors.
Inventory Turnover	N. A	N.A	N.A	Since the Company does not have any inventory, the Inventory Turnover Ratio is not applicable.
Debt Service Coverage ratio	5.49	3.91	40.47%	The Debt service coverage ratio has increased due to increase in earnings.
Interest Coverage Ratio	(0.79)	5.85	(113.52%)	The Interest Coverage Ratio has decreased due to lower earnings resulting from higher depreciation expenses following the capitalization of new assets.
Current Ratio	1.20	1.70	(28.97%)	The Current Ratio has decreased due to decrease in Cash and cash equivalents utilised for payments to Capex vendors during the year.
Debt Equity Ratio	0.09	0.05	88.83%	The Debt Equity ratio has increased due to new term loan availed by company for business expansion.
Operating Profit Margin (%)	51.41%	58.95%	(12.79%)	The ratio has decreased on accounts of higher operating expenditure incurred in scaling up the capacity during the year.
Net Profit Margin (%)	(6.34%)	28.97%	(121.88%)	The Net profit ratio has decreased due increase in depreciation on account of Servers purchased for business expansion.
Return on Net Worth / Return on Capital Employed (%)	(0.50%)	4.48%	(111.26%)	The ratio is decreased due to loss in current year on account of depreciation for additional capex done by Company.

Annexure-F

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORTING

(Business Responsibility and Sustainability Reporting (BRSR) is the practice of companies disclosing information about their environmental, social, and governance (ESG) performance. It goes beyond financial reporting to provide stakeholders with a comprehensive view of a company's non-financial impacts and contributions to sustainable development. BRSR covers topics such as environmental impact, social responsibility, and governance practices, aiming to promote transparency and accountability.)

I. SECTION A: GENERAL DISCLOSURES

Details of the listed entity

Sr. No.	Particulars	FY 2025-2026
1	Corporate Identity Number (CIN) of the Listed Entity	L72900DL2009PLC341980
2	Name of the Listed Entity	E2E Networks Limited
3	Year of incorporation	20th Aug, 2009
4	Registered office address	Uppals Genesis A-32, Block B, Mohan Cooperative Industrial Estate Badarpur, New Delhi 110044, Badarpur (South Delhi), South Delhi, New Delhi, Delhi, India, 110044
5	Corporate address	Uppals Genesis A-32, Block B, Mohan Cooperative Industrial Estate Badarpur, New Delhi 110044, Badarpur (South Delhi), South Delhi, New Delhi, Delhi, India, 110044
6	E-mail	cs@e2enetworks.com
7	Telephone	+91-11-41133905
8	Website	https://www.e2enetworks.com/
9	Financial year for which reporting is being done	2025-26
10	Name of the Stock Exchange(s) where shares are listed	National Stock Exchange of India & BSE Limited*
11	Paid-up Capital	20,55,64,890
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Mr. Ronit Mail to: cs@e2enetworks.com Contact : +91-11-41133905
13	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together)	Standalone Basis
14	Name of assurance provider	NA
15	Type of assurance obtained	NA

* Company got listed on BSE Limited effective June 12, 2026.

II. Products/services

16. Details of business activities *(accounting for 90% of the turnover)*:

Sr. No.	Description of MainActivity	Description of Business Activity	% of Turnover of the entity
1	Information & Communication	Information service activities	100%

17. roducts/Services sold by the entity *(accounting for 90% of the entity's Turnover):*			
Sr. No.	**Product/Service**	**NIC Code**	**% of total Turnover Contributed**
1	Other information technology and computer service activities n.e.c	629099	100%

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:			
Location	**Number of plants**	**Number of offices**	**Total**
National	0	5	5
International	0	0	0

19. Markets served by the entity:	
a. Number of locations	
Locations	**Number**
National (No. of States)	31
International (No. of Countries)	66
b. What is the contribution of exports as a percentage of the total turnover of the entity?	36%
c. A brief on types of customers	
Our company primarily serves businesses operating at the forefront of technology and digital innovation. The majority of our customers are cloud and AI-focused enterprises, ranging from established resellers and distributors to emerging startups building next-generation AI solutions. We also work with organisations developing foundational AI and large language model capabilities, reflecting our deep involvement in the core AI infrastructure space. Beyond pure technology, our customer base extends into digitally-driven commercial sectors such as enterprise digital marketing and e-commerce, showcasing the breadth of industries that rely on our offerings. Overall, our clientele represents a dynamic mix of innovators, enablers, and growth-stage businesses, all united by a common thread of leveraging artificial intelligence and cloud technology to scale and compete in today's market.	

IV. Employees

20. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

Sr. No.	**Particulars**	**Total (A)**	**Male No. (B)**	**Male % (B / A)**	**Female No. (C)**	**Female % (C / A)**
EMPLOYEES						
1	Permanent (D)	207	175	84.54%	32	15.46%
2	Other than Permanent (E)*	6	3	50%	3	50%
3	**Total employees (D + E)**	213	178	83.57%	35	16.43%
WORKERS**						
4	Permanent (F)	NA	NA	NA	NA	NA
5	Other than Permanent (G)	NA	NA	NA	NA	NA
6	**Total workers (F + G)**	NA	NA	NA	NA	NA

All other than permanent employees are apprentices who are provided stipends in accordance with the provisions of the Apprentices Act, 1961, and are therefore not covered under the applicable wage structure.**The Company does not have workers and therefore related disclosures are not applicable.

b. Differently abled Employees and workers:							
Sr. No.	**Particulars**	**Total**	**Male**		**Female**		
		(A)	**No. (B)**	**% (B / A)**	**No. (C)**	**% (C / A)**	
DIFFERENTLY ABLED EMPLOYEES							
1	Permanent (D)	1	1	100%	0	0%	
2	Other than Permanent (E)	0	0	0%	0	0%	
3	**Total differently abled employees (D + E)**	1	1	100%	0	0%	
DIFFERENTLY ABLED WORKERS							
4	Permanent (F)	NA	NA	NA	NA	NA	
5	Other than Permanent (E)	NA	NA	NA	NA	NA	
6	**Total differently abled workers (F + G)**	NA	NA	NA	NA	NA	
*The Company does not have workers and therefore related disclosures are not applicable.							

21. Participation/Inclusion/Representation of women					
Particular	**Total**		**No. and percentage of Females**		
	(A)	**No. (B)**	**% (B / A)**		
Board of Directors	8		4	50%	
Key Management Personnel*	3		0	0%	

*The total KMP reported includes the Managing Director, who is included within the overall KMP count for the reporting period. .

Whole-Time Directors (WTDs) fall within the ambit of Key Managerial Personnel (KMP); however, they are not presented separately under this indicator as they are already included within the Board of Directors representation.

22. Turnover rate for permanent employees and workers									
Particular	**FY 2025-26**			**FY 2024-25**			**FY 2023-24**		
	(Turnover rate in current FY)			**(Turnover rate in previous FY)**			**(Turnover rate in the year prior to the previous FY)**		
	Male	**Female**	**Total**	**Male**	**Female**	**Total**	**Male**	**Female**	**Total**
Permanent Employees	31.48%	43.75%	33.51%	44.36%	24.56%	40.87%	31.68%	56.00%	36.51%
Permanent Workers*	NA	NA	NA	NA	NA	NA	NA	NA	NA

*The Company does not have workers and therefore related disclosures are not applicable.

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. (a) Names of holding / subsidiary / associate companies / joint ventures				
Sr. No.	**Name of the holding / subsidiary / associate companies / joint ventures (A)**	**Indicate whether holding/ subsidiary/ Associate/ Joint Venture**	**% of shares held by listed entity**	**Does the entity indicated at column A, participate in the Business responsibility initiatives of the listed entity? (Yes/No)**
NA*				

*As the Company does not have any holding, subsidiary, associate companies, or joint ventures during the reporting period.

VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No)	Yes
a. Turnover (in Rs.)	₹24,558.01 lakhs
b. Net worth (in Rs.)	₹1,67,600.75 lakhs

VII. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/ No) *	FY 2025-26 Current Financial Year			FY 2024-25 Previous Financial Year		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes	0	0	NA	0	0	NA
Investors (other than shareholders)	Yes	0	0	NA	0	0	NA
Shareholders	Yes	0	0	NA	0	0	NA
Employees and workers	Yes	0	0	NA	0	0	NA
Customers	Yes	0	0	NA	0	0	NA
Value Chain Partners	Yes	0	0	NA	0	0	NA
Other (please specify)	No	0	0	NA	0	0	NA

*** Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)**

Stakeholder group from whom complaint is received	Web Link for Grievance Policy
Communities	https://www.e2enetworks.com/investors/investor-relations
Investors (other than shareholders)	https://www.e2enetworks.com/investors/odr
Shareholders	https://www.e2enetworks.com/investors/odr
Employees and workers	https://e2e-mainsite-ui.objectstore.e2enetworks.net/Governance/Significant_Policies/Annnexure-B.pdf
Customers	https://www.e2enetworks.com/policies/terms-of-service
Value Chain Partners	https://www.e2enetworks.com/policies/terms-of-service
Other (please specify)	NA

26. Overview of the entity's material responsible business conduct issues					
Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format					
Sr. No.	**Material issue identified**	**Indicate whether risk or opportunity (R/O)**	**Rationale for identifying the risk / opportunity**	**In case of risk, approach to adapt or mitigate**	**Financial implications of the risk or opportunity (Indicate positive or negative implications)**
1	GHG Emissions and Energy Management	Risk	The energy-intensive nature of computing infrastructure can contribute to higher operating costs and environmental impacts, making responsible energy and emissions management important.	E2E Networks aims to improve energy efficiency through effective consumption monitoring, efficient technologies, and responsible operational practices to minimize its environmental impact.	Negative
2	Supply Chain Management	Risk	Dependence on a limited number of suppliers for critical infrastructure components may lead to supply disruptions, increased procurement costs and delays in service delivery.	E2E Networks continually works to expand its supplier base to to support increasing computing requirements and customer usage.	Negative
3	Business Ethics & Business Model Resilience	Opportunity	Strong governance and ethical practices, along with the ability to respond to evolving market and technological developments, can support long-term business growth and stakeholder confidence.	E2E Networks focuses on strengthening governance practices while expanding its AI and cloud infrastructure capabilities.	Positive
4	Data Protection, Privacy and Responsible Digital Services	Risk	The increasing reliance on digital infrastructure and technology makes protection of data, information security and service continuity important for maintaining customer trust and business operations.	E2E Networks implements cybersecurity, data protection and information security measures, supported by recognised security standards and controls.	Negative
5	Management of the Legal & Regulatory Environment	Risk	Changes in applicable laws, regulations, approvals and licensing requirements make regulatory compliance important for maintaining business operations and supporting continued growth.	E2E Networks maintains applicable compliance and governance mechanisms and obtains the necessary consents, approvals and authorisations for its operations.	Negative

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processesput in place towards adopting the NGRBC Principles and Core Elements.

Sr. No	Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
	Policy and management processes									
1. a	Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No/NA)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b	Has the policy been approved by the Board? (Yes/No/NA)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
c	Web Link of the Policies, if available	https://e2e-mainsite-ui.objectstore.e2enetworks.net/Governance/Significant_Policies/Annnexure-B.pdf								
2	Whether the entity has translated the policy into procedures. (Yes / No/ NA)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3	Do the enlisted policies extend to your value chain partners? (Yes/No/NA)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4	Name of the national and international codes/ certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	P1	NA							
		P2	NA							
		P3	NA							
		P4	NA							
		P5	NA							
		P6	NA							
		P7	NA							
		P8	NA							
		P9*	PCI DSS v4.0.1 ISO 9001:2015 ISO/IEC 27001:2022 ISO/IEC 27017:2015 ISO/IEC 27018:2019 ISO/IEC 20000-1:2018 SOC 3 Report							
5	Specific commitments, goals and targets set by the entity with defined timelines, if any.	The Company focuses on responsible business practices through strong governance, data security, employee well-being, operational efficiency, and continuous improvement in service delivery and business operations.								
6	Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	The Company continued to focus on responsible business practices through ongoing efforts towards data security, operational efficiency, employee engagement, governance, and service reliability during the reporting period.								

*All the above certifications are aligned with Principle 9 of the BRSR framework, as the Company operates in the IT and cloud services sector. These certifications reflect the Company's focus on cybersecurity, data privacy, secure cloud services, and reliable customer-centric digital operations.

	Governance, leadership and oversight	
7	Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements	
	At E2E Networks Limited, we believe that responsible business practices are fundamental to sustainable growth and long-term value creation. We remain committed to strengthening governance practices, maintaining robust data security, supporting employee well-being, enhancing operational efficiency, and continuously improving our service delivery and business operations. During the reporting period, the Company continued its efforts in these areas, with a focus on responsible business conduct, data security, operational efficiency, employee engagement, governance, and service reliability. These ongoing efforts reflect our commitment to maintaining responsible and efficient business operations while delivering reliable services to our stakeholders. As we continue to grow our technology and cloud infrastructure capabilities, we will remain focused on strengthening these practices and driving continuous improvement across our operations. Tarun Dua Managing Director E2E Networks Limited	
8	Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	
	Chief Financial Officer – Nitin Jain Company Secretary, Compliance Officer – Mr. Ronit	
9	Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No/ NA).	No
	If Yes please provide details	
	NA	

10	Details of Review of NGRBCs by the Company									
	Subject for Review	**Indicate whether review was undertaken by Director/Committee of the Board/Any other Committee**								
		P1	**P2**	**P3**	**P4**	**P5**	**P6**	**P7**	**P8**	**P9**
a.	Performance against above policies and follow up action	Executive Director								
b.	Compliance with statutory requirements of relevance to the principles and rectification of any non-compliances	Executive Director								
	Subject for Review	**Frequency (Annually / Half yearly /Quarterly/ Any other-please specify)**								
		P1	**P2**	**P3**	**P4**	**P5**	**P6**	**P7**	**P8**	**P9**
a.	Performance against above policies and follow up action	Others - As and when required								
b.	Compliance with statutory requirements of relevance to the principles and rectification of any non-compliances	Others - As and when required								
11	Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No).	No	No	No	No	No	No	No	No	No
	If yes, provide name of the agency.	NA	NA	NA	NA	NA	NA	NA	NA	NA

12	If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:	P1	P2	P3	P4	P5	P6	P7	P8	P9
	The entity does not consider the Principles material to its business (Yes/No)	NA	NA	NA	NA	NA	NA	NA	NA	NA
	The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)	NA	NA	NA	NA	NA	NA	NA	NA	NA
	The entity does not have the financial or/human and technical resources available for the task (Yes/No)	NA	NA	NA	NA	NA	NA	NA	NA	NA
	It is planned to be done in the next financial year (Yes/No)	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Any other reason (please specify)	NA	NA	NA	NA	NA	NA	NA	NA	NA

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1 Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent, and Accountable.

(This principle focuses on the importance of ethical conduct and transparency in business operations. Companies should follow ethical business practices and adhere to high standards of integrity. They should also be transparent about their activities, operations, and financial reporting, as well as be accountable for their actions)

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year:			
Segment	**Total number of training and awareness programmes held**	**Topics/principles covered under the training and its impact**	**%age of persons in respective category covered by the awareness programmes**
Board of Directors	1	Familiarization Programme	100%
Key Managerial Personnel	1	POSH	100%
Employees other than BOD and KMPs	1	POSH	100%
Workers*	-	-	-

*The Company does not have workers and therefore related disclosures are not applicable.

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format					
Monetary					
Particular	**NGRBC Principle**	**Name of the regulatory/ enforcement agencies/ judicial institutions**	**Amount (In INR) (For Monetary Cases only)**	**Brief of the Case**	**Has an appeal been preferred? (Yes/No)**
Penalty/ Fine	NA*				
Settlement					
Compounding fee					
Non-Monetary					
Particular	**NGRBC Principle**	**Name of the regulatory/ enforcement agencies/ judicial institutions**	**Brief of the Case**		**Has an appeal been preferred? (Yes/No)**
Imprisonment	NA*				
Punishment					

*No such cases were reported during the financial year 2025-26.

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.	
Case Details	**Name of the regulatory/ enforcement agencies/ judicial institutions**
NA*	

*No such cases were reported during the financial year 2025-26.

4. Does the entity have anti-corruption or anti-bribery policy? (Yes/ No)	Yes
If Yes, provide details in brief	
The Company addresses ethical conduct and responsible business practices through its BRSR Policy under Principle 1, which includes measures to prevent bribery and corruption, supported by internal controls, compliance monitoring, Board-level oversight, and confidential reporting mechanisms.	
If Yes, Provide a web link to the policy, if available -Web link anti-corruption or anti bribery policy is place	
https://e2e-mainsite-ui.objectstore.e2enetworks.net/Governance/Significant_Policies/Annnexure-B.pdf	

5. Number of Directors/ KMPs/ employees/ workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:		
Particular	**FY 2025-26**	**FY 2024-25**
Directors	0	0
KMPs	0	0
Employees	0	0
Workers*	-	-

*The Company does not have workers and therefore related disclosures are not applicable.

6. Details of complaints with regard to conflict of interest:				
Case Details	**FY 2025-26**		**FY 2024-25**	
	Number	**Remark**	**Number**	**Remark**
Number of complaints received in relation to issues of Conflict of Interest of the Directors	0	Nil	0	Nil
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	0	Nil	0	Nil

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.
NA*

*No such complaints or cases requiring corrective action were reported during the reporting period.

8. Number of days of accounts payables in the following format:		
Particular	**FY 2025-26**	**FY 2024-25**
Number of days of accounts payables	207	365

9. Open-ness of business			
Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:			
Parameter	**Metrics**	**FY 2025-26**	**FY 2024-25**
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	0 %	0%
	b. Number of trading houses where purchases are made from	0	0
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	0%	0%
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	29.90%	30.41%
	b. Number of dealers / distributors to whom sales are made	18	13
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	95.73%	98.30%
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	1.72%	0%
	b. Sales (Sales to related parties / Total Sales)	0.92%	0.07%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	0%	0%
	d. Investments	0%	0%

Leadership Indicator

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No)	Yes
If Yes, provide details of the same.	
The Company expects its Directors and Senior Management Personnel to conduct business with honesty, integrity, and fairness, and to avoid situations involving actual or potential conflicts of interest. Any such conflict is required to be appropriately disclosed in accordance with the Company's Code of Conduct and applicable policies.	

PRINCIPLE 2 Businesses should provide goods and services in a manner that is sustainable and safe.

(This principle highlights the importance of sustainable and safe production practices. Companies should strive to minimize the environmental impact of their activities and ensure that their products and services are safe for consumers and the environment.)

Essential Indicator

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.				
Sr. No.	**Particular**	**FY 2025-26**	**FY 2024-25**	**Details of improvements in environmental and social impacts**
1	**R&D**	0%	0%	NA
2	**Capex**	0%	0%	NA

2 a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)	No
b. If yes, what percentage of inputs were sourced sustainably?	NA*

*As the Company operates in the IT and cloud services sector, sustainable sourcing-related requirements have limited applicability to its core business operations.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for		
(a)	**Plastics (including packaging)**	NA*
(b)	**E-waste**	NA*
(c)	**Hazardous waste**	NA*
(d)	**other waste**	NA*

*As an IT and cloud services company, the Company does not manufacture physical consumer products requiring end-of-life reclamation, reuse, recycling, or disposal processes.

4.a	**Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No)**	No
b	**If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards?**	
	NA	
c	**If not, provide steps taken to address the same**	
	NA	

PRINCIPLE 3 Businesses should respect and promote the well-being of all employees, including those in their value chains.

(This principle emphasizes the importance of employee well-being. Companies should provide safe and healthy working conditions, fair wages, and opportunities for career development to all employees in their value chains, including suppliers, contractors, and temporary workers.)

Essential Indicators

1 a. Details of measures for the well-being of employees:											
Category	**% of employees covered by**										
	Total (A)	**Health insurance**		**Accident insurance**		**Maternity benefits**		**Paternity Benefits**		**Day Care facilities**	
		Number (B)	**% (B / A)**	**Number (C)**	**% (C / A)**	**Number (D)**	**Number (C)**	**% (C / A)**	**% (E / A)**	**Number (F)**	**% (F / A)**
Permanent employees											
Male	175	175	100%	175	100%	NA	NA	0	0%	0	0%
Female	32	32	100%	32	100%	32	100%	NA	NA	0	0%
Total	207	207	100%	207	100%	32	100%	0	0%	0	0%
Other than permanent employees*											
Male	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Female	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
*The company does not provide these benefits to other than permanent employees.											
1. b. Details of measures for the well-being of workers:											
Category	**% of workers covered by**										
	Total (A)	**Health insurance**		**Accident insurance**		**Maternity benefits**		**Paternity Benefits**		**Day Care facilities**	
		Number (B)	**% (B / A)**	**Number (C)**	**% (C / A)**	**Number (D)**	**Number (F)**	**% (F / A)**	**% (E / A)**	**Number (F)**	**% (F / A)**
Permanent workers*											
Male	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Female	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Other than permanent workers*											
Male	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Female	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

*The Company does not have workers and therefore related disclosures are not applicable.

1. c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format	FY 2025-26	FY 2024-25
Cost incurred on well- being measures as a % of total revenue of the company	0.07%	0.06%

2. Details of retirement benefits, for Current FY and Previous Financial Year.

Benefits	FY 2025-26			FY 2024-25		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF**	82.61%	NA*	Yes	76.80%	NA*	Yes
Gratuity	100%	NA*	Yes	100%	NA*	Yes
ESI	0%	NA*	NA	0%	NA*	NA
Others - Leave Encashment***	96.14%	NA*	Yes	96.13%	NA*	Yes

*The Company does not have workers and therefore related disclosures are not applicable.

**Employees can opt out of PF as per the EPFO rule.

***CXOs are not covered in Leave Encashment.

3. Accessibility of workplaces	
Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016?	Yes
If not, whether any steps are being taken by the entity in this regard.	
NA	

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016?	Yes
If so, provide a web-link to the policy.	https://e2e-mainsite-ui.objectstore.e2enetworks.net/Governance/Significant_Policies/Annnexure-B.pdf

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent Employees		Permanent Workers	
	Return to work rate	Retention Rate	Return to work rate	Retention Rate
Male	NA*	NA*	NA**	NA**
Female	100%	0%	NA**	NA**
Total	100%	0%	NA**	NA**

*The Company does not provide parental leave benefits to male employees.

**The Company does not have workers and therefore related disclosures are not applicable.

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

Category	Yes/No	If Yes, then give details of the mechanism in brief
Permanent Workers	NA*	-
Other than Permanent Workers	NA*	-
Permanent Employees	Yes	The Company has a grievance redressal mechanism in place for permanent employees through designated HR and management channels to address concerns in a timely and confidential manner.
Other than Permanent Employees	Yes	Other than permanent employees and apprentices, can raise concerns through designated HR and management channels, and grievances are addressed as per the Company's internal policies and procedures.

*The Company does not have workers and therefore related disclosures are not applicable.

7. Membership of employees and worker in association(s) or Unions recognised by the listed entity:						
Category	FY 2025-26			FY 2024-25		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B/A)	Total employees / workers in respective category (C.)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D/C)
Total Permanent employees	207	0	0%	181	0	0%
Male	175	0	0%	149	0	0%
Female	32	0	0%	32	0	0%
Total Permanent Workers*	NA	NA	NA	NA	NA	NA
Male	NA	NA	NA	NA	NA	NA
Female	NA	NA	NA	NA	NA	NA

*The Company does not have workers and therefore related disclosures are not applicable.

8. Details of training given to employees and workers:										
Category	FY 2025-26					FY 2024-25				
	Total (A)	On Health and Safety Measures		On Skill Upgradation		Total (D)	On Health and Safety Measures		On Skill Upgradation	
		Number (B)	% (B / A)	Number (C)	% (C / A)		Number (E)	% (E / D)	Number (F)	% (C / D)
Employees										
Male	175	175	100%	0	0%	149	149	100%	0	0%
Female	32	32	100%	0	0%	32	32	100%	0	0%
Total	207	207	100%	0	0%	181	181	100%	0	0%
Workers*										
Male	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Female	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

*The Company does not have workers and therefore related disclosures are not applicable.

9. Details of performance and career development reviews of employees and worker:						
Category	FY 2025-26			FY 2024-25		
	Total (A)	No. (B)	% (B / A)	Total (D)	No. (E)	% (E / D)
Employees						
Male	175	175	100%	149	149	100%
Female	32	32	100%	32	32	100%
Total	207	207	100%	181	181	100%
Workers*						
Male	NA	NA	NA	NA	NA	NA
Female	NA	NA	NA	NA	NA	NA
Total	NA	NA	NA	NA	NA	NA

*The Company does not have workers and therefore related disclosures are not applicable.

10. Health and safety management system	
a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No)	No*
If Yes, the Coverage such systems?	
NA	
b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?	
NA	
c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks? (Yes/ No)	NA**
d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)	NA

*Primary occupational health and safety risk mitigation, compliance, and ongoing safety preparedness for our office space remain under the continuous oversight and management of our co-working facility provider.

**The Company operates in the IT and cloud services sector and does not engage in activities involving significant work-related operational hazards for employees.

11. Details of safety related incidents, in the following format:			
Safety Incident/Number	**Category***	**FY 2025-26**	**FY 2024-25**
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	**Employees**	0	0
	Workers	NA**	NA**
Total recordable work-related injuries	**Employees**	0	0
	Workers	NA**	NA**
No. of fatalities	**Employees**	0	0
	Workers	NA**	NA**
High-consequence work-related injury or ill health (excluding fatalities)	**Employees**	0	0
	Workers	NA**	NA**
***Including in the contract workforce**			

**The Company does not have workers and therefore related disclosures are not applicable.

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.
The Company operates from managed office facilities where workplace infrastructure, health and safety measures, emergency response systems, and related facility management practices are primarily managed by the facility operator. However, the Company continues to encourage a safe, respectful, and healthy work environment for its employees through its internal policies and employee conduct practices.

13. Number of Complaints on the following made by employees and workers:

Particulars	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	0	0	NA	0	0	NA
Health & Safety	0	0	NA	0	0	NA

14. Assessment for the year:	
Particulars	**% of your plants and offices that were assessed (by entity or statutory authorities or third parties)**
Health and safety practices	0%
Working Conditions	0%

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks/ concerns arising from assessments of health & safety practices and working conditions.
No significant safety-related incidents were reported during the reporting period. The Company operates from managed office premises, and assessments relating to workplace infrastructure, safety systems, and working conditions are primarily overseen by the facility management operator.

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders.

(This principle highlights the importance of stakeholder engagement. Companies should consider the interests and perspectives of all stakeholders, including shareholders, employees, customers, suppliers, and the communities in which they operate. They should also be responsive to stakeholder concerns and feedback.)

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.
The Company identifies its key stakeholders based on their association with the business, influence on the Company's operations, and the impact of the Company's activities on them. Stakeholder groups are identified through ongoing engagement and interactions across business operations and communication channels.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	**Whether identified as Vulnerable & Marginalized Group**	**Channels of communication** (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website, Other- Please Specify)	**Frequency of engagement** (Annually, Half-yearly, Quarterly, others- Please specify)	**Purpose and scope of engagement including key topics and concerns raised during such engagement**
Shareholders/ Investors	No	Email, Website, Others (Investor calls, Stock exchange filings)	As and when required	Financial performance, growth strategy, governance, transparency, investor confidence, Grievance redressal
Customers (Startups, Enterprises, AI teams, Researchers)	No	Email, Website, Others (Customer support, platform dashboard)	As and when required	Service, scalability, issue resolution, product improvement
Employees	No	Email, Notice Board, Others (Internal platforms, training sessions)	As and when required	Employee engagement, skill development, HR policies, workplace concern resolution, and performance management
Regulatory Bodies and Government	No	Email, Others (Official letters, compliance reports)	As and when required	Legal compliance, reporting obligations, and regulatory alignment
Vendor/ Suppliers/ Technology partners (Server providers)	No	Email, Others (Meetings, vendor portals)	As and when required	Procurement, service quality, supply chain efficiency, Grievance redressal
Community/ Society	No	Website, Advertisement, Others (Social media)	As and when required	Awareness, digital inclusion, innovation ecosystem support, job creation, Grievance redressal

PRINCIPLE 5 Businesses should respect and promote human rights.

(This principle focuses on the importance of human rights. Companies should respect and promote human rights, including the rights to freedom of expression, association, and privacy. They should also prevent and address human rights violations in their operations and value chains.)

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format

Benefits	FY 2025-26			FY 2024-25		
	Total (A)	No. of employees/ workers covered (B)	% (B / A)	Total (C)	No. of employees/ workers covered (D)	% (D / C)
Employees						
Permanent	207	207	100%	181	181	100%
Other than permanent	6	6	100%	6	6	100%
Total Employees	213	213	100%	187	187	100%
Workers*						
Permanent	NA	NA	NA	NA	NA	NA
Other than permanent	NA	NA	NA	NA	NA	NA
Total Workers	NA	NA	NA	NA	NA	NA

*The Company does not have workers and therefore related disclosures are not applicable.

2. Details of minimum wages paid to employees and workers

Category	FY 2025-26					FY 2024-25				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B /A)	No. (C)	% (C /A)		No. (E)	% (E /D)	No. (F)	% (F /D)
Employees										
Permanent										
Male	175	0	0%	175	100%	149	0	0%	149	100%
Female	32	0	0%	32	100%	32	0	0%	32	100%
Total	207	0	0%	207	100%	181	0	0%	181	100%
Other than Permanent*										
Male	3	NA	NA	NA	NA	4	NA	NA	NA	NA
Female	3	NA	NA	NA	NA	2	NA	NA	NA	NA
Total	6	NA	NA	NA	NA	6	NA	NA	NA	NA
All other than permanent employees are apprentices who are provided stipends in accordance with the provisions of the **Apprentices Act, 1961**, and are therefore not covered under the applicable wage structure.										
Workers										
Permanent										
Male	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Female	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Other than Permanent										
Male	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Female	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

*The Company does not have workers and therefore related disclosures are not applicable.

3. Details of remuneration/salary/wages				
a. Median remuneration / wages:				
Particular	**Male**		**Female**	
	Number	**Median remuneration/ salary/ wages of respective category**	**Number**	**Median remuneration/ salary/ wages of respective category**
Board of Directors (BOD)*	1	1,24,99,999	2	97,47,500
Key Managerial Personnel	2	90,02,168	0	-
Employees other than BOD and KMP**	96	11,71,956	17	10,49,996
Workers******	-	-	-	-

*The remuneration of the Board of Directors (BOD) includes the remuneration paid to Executive Directors but excludes commission and/or sitting fees paid to directors. Non-Executive and Independent Directors are excluded, as they do not receive any remuneration.

**Employees who worked for full year are considered in the median calculation

***The Company does not have workers and therefore related disclosures are not applicable.

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

Particulars	FY 2025-26	FY 2024-25
Gross wages paid to females as % of total wages	15.17%	7.06%

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business?	No

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

The Company addresses employee concerns and workplace-related grievances through internal communication and HR channels, in line with its policies, code of conduct, and employee practices. Employees are encouraged to raise concerns through appropriate reporting channels, and such matters are addressed in a fair, confidential, and timely manner.

6. Number of Complaints on the following made by employees and workers:

Particulars	FY 2025-26			FY 2024-25		
	Filed during the year	**Pending resolution at the end of year**	**Remarks**	**Filed during the year**	**Pending resolution at the end of year**	**Remarks**
Sexual Harassment	0	0	Nil	0	0	Nil
Discrimination at workplace	0	0	Nil	0	0	Nil
Child Labour	0	0	Nil	0	0	Nil
Forced Labour / Involuntary Labour	0	0	Nil	0	0	Nil
Wages	0	0	Nil	0	0	Nil
Other human rights related issues	0	0	Nil	0	0	Nil

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

Particulars	FY 2025-26	FY 2024-25
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	0
Complaints on POSH as a % of female employees / workers	0%	0%
Complaints on POSH upheld	0	0

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.
The Company encourages employees to report concerns through appropriate internal reporting mechanisms, including the Whistleblower mechanism. Concerns raised are handled confidentially in accordance with the Company's policies and procedures.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No/NA)	No

10. Assessments for the year:	
Name of the Assessment	**% of your plants and offices that were assessed (by entity or statutory authorities or third parties)**
Child labour	0%
Forced/involuntary labour	0%
Sexual harassment	0%
Discrimination at workplace	0%
Wages	0%
Others – please specify	Nil

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.
No assessments were undertaken during the reporting period; therefore, no corrective actions were required.

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment.

(This principle emphasizes the importance of environmental stewardship. Companies should minimize their impact on the environment, conserve natural resources, and promote environmental sustainability. They should also take steps to restore and rehabilitate degraded ecosystems.)

Essential Indicators

Parameter	FY 2025-26 (in Giga Joules)	FY 2024-25 (in Giga Joules)
1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:		
From renewable sources		
Total electricity consumption (A)	0	0
Total fuel consumption (B)	0	0
Energy consumption through other sources (C.)	0	0
Total energy consumed from renewable sources (A+B+C)	0	0
From non-renewable sources		
Total electricity consumption (D)	62,285.55	25,909.05
Total fuel consumption (E)	83.57	58.59
Energy consumption through other sources (F)	0	0
Total energy consumed from non-renewable sources (D+E+F)	62,359.12	25,967.64
Total energy consumed (A+B+C+D+E+F)	62,359.12	25,967.64

Parameter	FY 2025-26 (in Giga Joules)	FY 2024-25 (in Giga Joules)
Energy intensity per rupee of turnover [Total energy consumed (in GJ) / Revenue from operations (in rupees)]	0.000025	0.000016
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) [Total energy consumed (in GJ)/ Revenue from operations in rupees adjusted for PPP]	0.00052	0.00033
Energy intensity in terms of physical output [Total energy consumed (in GJ) / Full time equivalent]	298.36	141.89
Energy intensity (optional) – the relevant metric may be selected by the entity	-	-
Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency?		No
If yes, name of the external agency.	NA	

Note:

The revenue from operations has been adjusted for Purchasing Power Parity (PPP) using the latest PPP conversion factor published by the International Monetary Fund (IMF) for India for the year 2026, which is 20.34

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Yes/No)	No
If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.	
NA	

3. Provide details of the following disclosures related to water, in the following format:		
Parameter	**FY 2025-26**	**FY 2024-25**
Water withdrawal by source (in kilolitres)*		
(i) Surface water	0	0
(ii) Groundwater	0	0
(iii) Third party water	1951.70	2228.99
(iv) Seawater / desalinated water	0	0
(v) Others	0	0
Total volume of water withdrawal (in kilolitres) **(i + ii + iii + iv + v)**	1951.70	2228.99
Total volume of water consumption (in kilolitres)**	390.34	445.80
Water intensity per rupee of turnover [Total water consumption (in KL) / Revenue from operations (in rupees)]	0.00000016	0.00000027
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) [Total water consumption (in KL) / Revenue from operations in rupees adjusted for PPP]	0.0000032	0.0000056
Water intensity in terms of physical output [Total water consumption (in KL) / Full time equivalent]	1.87	2.44
Water intensity (optional) – the relevant metric may be selected by the entity	-	-
Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Yes/No)		No
If yes, name of the external agency.	NA	

Note:

**As per CGWA guidelines, the estimated water withdrawal for all offices is based on an assumption of 45 litres per person per day and is included in third-party water.*

***During the reporting year, the Company adopted the methodology proposed in the Urban Wastewater Scenario in India study (August 2022), which considers a 20% water loss factor while calculating water consumption.*

4. Provide the following details related to water discharged:		
Parameter	**FY 2025-26**	**FY 2024-25**
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water		
No treatment	0	0
With treatment – please specify level of treatment	0	0
(ii) To Groundwater		
No treatment	0	0
With treatment – please specify level of treatment	0	0
(iii) To Seawater		
No treatment	0	0
With treatment – please specify level of treatment	0	0
(iv) Sent to third-parties		
No treatment	1561.36*	1783.19*
With treatment – please specify level of treatment	0	0
(v) Others		
No treatment	0	0
With treatment – please specify level of treatment	0	0
Total water discharged (in kilolitres)	1561.36	1783.19
Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)		No
If yes, name of the external agency.		NA

Note:

Water consumption at office locations is discharged into the community sewage.

**During the reporting year, the Company adopted the methodology proposed in the Urban Wastewater Scenario in India study (August 2022), which assumes that 80% of the water withdrawn is discharged as wastewater to the third party.*

5. Has the entity implemented a mechanism for Zero Liquid Discharge?	No
If yes, provide details of its coverage and implementation.	
NA	

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:*			
Parameter	**Please specify unit**	**FY 2025-26**	**FY 2024-25**
NOx	Nil	0	0
SOx	Nil	0	0
Particulate matter (PM)	Nil	0	0
Persistent organic pollutants (POP)	Nil	0	0
Volatile organic compounds (VOC)	Nil	0	0
Hazardous air pollutants (HAP)	Nil	0	0
Others – please specify			
Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)			No
If yes, name of the external agency.	NA		

*No air emissions are generated from the Company's operations considering the nature of its IT and cloud-based business activities.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:			
Parameter	**Unit**	**FY 2025-26**	**FY 2024-25**
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	5.75	4.03
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	12,284.09	5,232.19
Total Scope 1 and Scope 2 emissions per rupee of turnover [Total Scope 1 and Scope 2 GHG emissions (in $MTCO_2e$) / Revenue from operations (in rupees)]		0.0000050	0.0000032
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) [Total Scope 1 and Scope 2 GHG emissions (in $MTCO_2e$) / Revenue from operations in rupees adjusted for PPP]		0.0001018	0.0000660
Total Scope 1 and Scope 2 emission intensity in terms of physical output [Total Scope 1 and Scope 2 GHG emissions (in $MTCO_2e$) /Full time equivalent		58.80	28.61
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity		-	-
Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)			No
If yes, name of the external agency.	NA		

Note:

Source of emission factors used - EPA's GHG Emission Factors Hub, CEA's CDM - CO_2 Baseline Database User Guide Version 21 has been used for the purpose of GHG Emissions calculations.

8. Does the entity have any project related to reducing Green House Gas emission? (Yes/ No)	No
If Yes, then provide details.	
NA	

9. Provide details related to waste management by the entity, in the following format:		
Parameter	**FY 2025-26**	**FY 2024-25**
Total Waste generated (in metric tonnes)		
Plastic waste (A)	0.70	0.42
E-waste (B)	0.036	0.036
Bio-medical waste I	0	0
Construction and demolition waste (D)	0	0
Battery waste I	0	0
Radioactive waste (F)	0	0
Other Hazardous waste. Please specify, if any. (G)	0	0
Other Non-hazardous waste generated (H). **Please specify, if any.** (Break-up by composition i.e. by materials relevant to the sector)	8.73	8.76
1. **Cardboard**	2.22	1.33
2. **Office Waste**	6.51	7.43
Total (A+B + C + D + E + F + G + H)	9.47	9.22
Waste intensity per rupee of turnover [Total waste generated (in MT) / Revenue from operations (in rupees)]	0.0000000039	0.0000000056
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) Total waste generated (in MT) / Revenue from operations in rupees adjusted for PPP	0.000000076	0.00000012
Waste intensity in terms of physical output Total waste generated (in MT) / Full time equivalent	0.044	0.052
Waste intensity (optional) – the relevant metric may be selected by the entity	-	-

For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste	**FY 2025-26**	**FY 2024-25**
(i) Recycled	0	0
(ii) Re-used	0	0
(iii) Other recovery operations	0	0
Total	0	0
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste	**FY 2025-26**	**FY 2024-25**
(i) Incineration	0	0
(ii) Landfilling	0	0
(iii) Other disposal operations	9.47	9.22
Total	9.47	9.22
Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)		No
If yes, name of the external agency.	NA	

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.
The Company follows waste management practices in line with the nature of its IT and cloud-based operations. General office waste generated at the managed office premises is handled by the facility management operator. E-waste generated from IT equipment is sold to the E-waste vendors. Additionally, waste such as cardboard and plastic materials is disposed of through scrap dealers. The Company does not use hazardous or toxic chemicals in its operations.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

Sr. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval/ clearance are being complied with? (Y/N)	If no, the reasons thereof and corrective action taken, if any.
NA*				

*The Company does not have operations or offices located in or around ecologically sensitive areas.

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
NA*					

*No environmental impact assessments were undertaken during the reporting period, considering the nature of the Company's IT and cloud-based operations.

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N/NA).	Yes

If not, provide details of all such non-compliances, in the following format:

Specify the law/regulation/ guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
NA	NA	NA	NA

PRINCIPLE 7 Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.

(This principle highlights the importance of responsible advocacy. Companies should engage in policy advocacy in a responsible and transparent manner, and avoid engaging in activities that could undermine the public interest or the democratic process.)

Essential Indicators

1. a. Number of affiliations with trade and industry chambers/ associations.	0	
b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.		
Sr. No.	**Name of the trade and industry chambers/ associations**	**Reach of trade and industry chambers/ associations (State/ National/ International)**
NA*		

*The Company does not have any affiliations with trade and industry chambers/associations.

2. Provide details of corrective action taken or underway on any issues related to anti- competitive conduct by the entity, based on adverse orders from regulatory authorities.		
Name of authority	**Brief of the case**	**Corrective action taken**
NA*		

*No adverse orders relating to anti-competitive conduct were received from any regulatory authority during the reporting period; accordingly, no corrective actions were required.

PRINCIPLE 8 Businesses should promote inclusive growth and equitable development.

(This principle emphasizes the importance of promoting inclusive and equitable economic development. Companies should create economic opportunities for all, including disadvantaged and marginalized groups. They should also contribute to the development of local communities and support social and economic empowerment.)

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.					
Name and brief details of project	**SIA Notification No.**	**Date of notification**	**Whether conducted by independent external agency (Yes / No)**	**Results communicated in public domain (Yes / No)**	**Relevant Web link**
NA*					

*In line with the nature of the Company's IT and cloud-based operations, no projects requiring Social Impact Assessment (SIA) under applicable laws were undertaken during the reporting period.

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:						
Sr. No.	**Name of Project for which R&R is ongoing**	**State**	**District**	**No. of Project Affected Families (PAFs)**	**% of PAFs covered by R&R**	**Amounts paid to PAFs in the FY (In INR)**
NA*						

*Considering the nature of the Company's business operations, no projects involving Rehabilitation and Resettlement (R&R) were undertaken during the reporting period.

3. Describe the mechanisms to receive and redress grievances of the community.
Considering the nature of the Company's IT and cloud-based operations, its activities do not have a significant direct impact on local communities. Accordingly, no specific community grievance mechanism has been established during the reporting period.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:		
Particular	**FY 2025-26**	**FY 2024-25**
Directly sourced from MSMEs/ small producers	3.97%	6.53%
Directly from within India	100%	100%

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost		
Particular	**FY 2025-26**	**FY 2024-25**
Rural	0%	0%
Semi-urban	0%	0%
Urban	0%	0%
Metropolitan	100%	100%
(Place to be categorized as per RBI Classification System - rural / semi-urban / urban/metropolitan)		

PRINCIPLE 9 Businesses should engage with and provide value totheir consumers in a responsible manner.

(This principle highlights the importance of responsible consumer engagement. Companies should provide safe, high-quality products and services, and ensure that they are marketed and sold ethically and responsibly. They should also be transparent about their products and services, and provide consumers with the information they need to make informed choices.)

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.
The Company receives and addresses customer feedback and concerns through its official communication channels, customer support interactions, and business engagement processes. Customer queries and complaints, if any, are reviewed by the relevant teams and addressed in a timely manner in line with the Company's service and operational practices.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about	
Particular	**As a percentage to total turnover**
Environmental and social parameters relevant to the product	NA*
Safe and responsible usage	NA*
Recycling and/or safe disposal	NA*

*Not applicable to the Company, as its IT and cloud-based services do not involve physical product labelling or packaging disclosures.

3. Number of consumer complaints in respect of the following:						
Particular	**FY 2025-26**		**Remark**	**FY 2024-25**		**Remark**
	Received during the year	**Pending resolution at end of year**		**Received during the year**	**Pending resolution at end of year**	
Data privacy	0	0	Nil	0	0	Nil
Advertising	0	0	Nil	0	0	Nil
Cyber-security	0	0	Nil	0	0	Nil
Delivery of essential services	0	0	Nil	0	0	Nil
Restrictive Trade Practices	0	0	Nil	0	0	Nil
Unfair Trade Practices	0	0	Nil	0	0	Nil
Other	-	-	-	-	-	-

4. Details of instances of product recalls on account of safety issues:		
Particular	**Number**	**Reason for recall**
Voluntary recalls	0	Nil
Forced recalls	0	Nil

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No)	Yes
If available, provide a web link of the policy	https://e2e-mainsite-ui.objectstore.e2enetworks.net/Governance/Significant_Policies/Annnexure-B.pdf

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.
During the reporting period, the Company maintained a high standard of compliance across all operational areas. There were no instances or complaints received regarding unfair advertising or delays in the delivery of essential services. Furthermore, no data breaches or privacy concerns were reported, and the Company did not initiate any product recalls. No penalties or strictures were passed by regulatory authorities regarding the safety of our products or services. The Company continues to monitor its internal control systems to ensure ongoing adherence to all safety and privacy standards.

7. Provide the following information relating to data breaches	
a. Number of instances of data breaches along-with impact	0
b. Percentage of data breaches involving personally identifiable information of customers	0%
c. Impact, if any, of the data breaches	
NA	

INDEPENDENT AUDITOR'S REPORT

To
The Members of
E2E Networks Limited
Report on the Financial Statements

OPINION

We have audited the accompanying financial statements of E2E Networks Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and the Statement of Cash Flow for the year ended, and the notes to financial statements including a summary of the material accounting policies and other explanatory information (hereinafter referred to as "financial statement").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements gives the information required by the Companies Act 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting standards ('Ind AS') specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS"), of the state of affairs of the Company (financial position) as at 31st March, 2026, and its loss (financial performance including other comprehensive income), the changes in equity and its cash flows for the year ended on that date.

BASIS FOR OPINION

We conducted our audit of the financial statements in accordance with standard on auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibility for the audit of the financial statements section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountant of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

KEY AUDIT MATTER

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters.

Key Audit Matter	Auditor's Response
Revenue Recognition The Company recognizes revenue upon transfer of control of promised services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those services. The Company provides cloud platform and configuration services, including but not limited to smart dedicated servers, graphics processing units, object storage, content delivery network service and continuous data protection back up services ("**Services**") to its customers. Significant judgment is exercised by the Company in determining revenue recognition for these customers, and includes the following:-	**Our audit procedures included the following:** Obtained an understanding of the systems, processes and controls implemented by the company for recording and computing revenue and the associated contract assets, unearned and deferred revenue balances. Our principal audit procedures related to the Company's revenue recognition for included the following: • We tested the effectiveness of controls related to the identification of distinct performance obligations, the determination of the timing of revenue recognition, and the estimation of variable consideration. • We tested the mathematical accuracy of management's calculations of revenue and the associated timing of revenue recognized in the financial statements.

Key Audit Matter	Auditor's Response
a) The pattern of delivery (i.e., timing of when revenue is recognized) for each distinct performance obligation. b) Identification and treatment of contract terms that may impact the timing and amount of revenue recognized (e.g., variable consideration, optional purchases, and free services). c) Determination of stand-alone selling prices for each distinct performance obligation and for products and services that are not sold separately. Given these factors and due to the volume of transactions, the related audit effort in evaluating management's judgments in determining revenue recognition for these customer contracts was extensive and required a high degree of auditor judgment.	• Verified the design and operating effectiveness of key internal controls over revenue processes • Performed detailed substantive testing on selected revenue transactions to validate accuracy and occurrence • Conducted analytical procedures to assess reasonableness and identify any unusual trends or variances

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The company's management and board of directors are responsible for the other information. The other information comprises the information included in Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report and Corporate Governance Report, but does not include the financial statements and our auditor's report thereon. The Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report and Corporate Governance Report are expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit report of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report and Corporate Governance Report, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance and if required issue a revised Audit report on financial statement.

RESPONSIBILITY OF MANAGEMENT FOR FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in sub-section 5 of Section 134 of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act read with relevant rules issued thereunder.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management 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 management either intend to liquidate the company or to cease operation, or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the Company's financial reporting process.

AUDITORS' RESPONSIBILITY FOR THE AUDIT OF FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements 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 Standards on Auditing 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 financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, 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 explaining our opinion on whether the company has adequate internal financial controls system 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 management.

- Conclude on the appropriateness of management's 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 statements 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 Company to cease to continue as a going concerned.

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

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and(ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ('the Order'), issued by the Central Government of India in exercise of powers conferred by sub-section 11 of section 143 of the Act, we enclose in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by sub-section 3 of Section 143 of the Act, we report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

   d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, as applicable, read with relevant rules issued thereunder.

   e) On the basis of the written representation received from the Directors as on 31st March, 2026, taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2026 from being appointed as a Directors in terms of section 164(2) of the Act.

   f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial control over financial reporting.

   g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

      i) The Company has disclosed the impact of pending litigations on its financial position in its financial statement in accordance with the generally accepted accounting practice. Company dose not have any pending litigation in the financial year 2025-2026 (refer note no. 37).

      ii) The Company did not have any long- term contracts including derivative contracts, other than those which have already been provided for which there were no material foreseeable losses

      iii) There has been no delay in transferring the amounts required to be transferred, to the Investor Education and Protection Fund by the Company.

      iv) a) The management has represented in Note 40(3)that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

         b) The management has represented in Note 40(4), that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused them to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above contain any material misstatement."

v) Since, the Company has neither paid or declared any dividend during the year nor proposed any dividend for the year, hence, reporting requirement of clause (f) of rule 11 of the Companies (Audit and Auditors) Rules, 2014 are not applicable on the Company.

vi) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all the relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

h) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its directors during the year is in excess of the limits as specified under the provisions of section 197 of the act read with schedule V of companies Act,2013, as the Company does not have adequate profits. The Company has represented to us that they are in the process of seeking shareholders' approval, for excess remuneration paid to the directors, through special resolution in the upcoming general meeting

For GSA and Associates LLP
Chartered Accountants FRN: 000257N/N500339

Tanuj Chugh
Partner
Membership No. 529619
UDIN: 26529619FYTDFN2941

Date: 20th April 2026
Place: New Delhi

ANNEXURE - A TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 of 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in the Annexure as follows: -

i) In respect of Company's Property, plant and equipment and intangible assets:

a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant and equipment, 'capital work-in- progress', 'investment property'', and relevant details of right-of -use- assets;

(B) The Company has maintained proper records showing full particulars of intangible assets.

b) The company has a program of physical verification of "Property, plant and equipment, and "right-of-use-of-assets", so as to reasonably cover all the assets once every three year which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets.

c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee, and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.

d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment (including Right-of-use assets) during the year. The company has revalued its intangible assets (by the name of IP address) and obtained a report from a registered valuer. The aggregate of the net carrying value of the class of intangible assets revalued by the company has increased by INR 105.29 Lakhs during the year on account of such revaluation, which is 9.11% of the net carrying value of IP address.

e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

ii) With respect to clause ii), we state that: -

a) The company is a service company and does not have any inventory and hence reporting under clause 3(ii)(a) of the order is not applicable.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not has sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. Accordingly, clause 3(ii)(b) of the order is not applicable to the company.

iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments in or provided security to companies, firms, limited liability partnerships or any other parties during the year. The Company has not provided guarantees, granted loans and advances in the nature of loans during the year to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, clause 3(iii) of the Order is not applicable to the Company.

iv) According to the information and explanations given to us, the Company has not made loans, investments, guarantees and has not provided any security under the provisions of section 185 and 186 of the Companies Act, 2013 Accordingly paragraph 3(iv) of the Order is not applicable.

v) According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public within the meaning of the directives issued by the Reserve Bank of India, provisions of Section 73 to 76 of the Act, any other relevant provisions of the Act and the relevant rules framed thereunder. Accordingly, the Provisions of clause 3(v) of the Order are not applicable to the company.

vi) In our opinion and according to the information and explanation given to us, the maintenance of the cost records has not been specified by the Central Government of India under Section 148(1) of the Companies Act 2013 for the business activities carried out by the company. According to the Provisions of clause 3(vi) of the order are not applicable to the company.

vii) a) According to the information and explanations given to us and according to the books and records as produced and examined by us, in our opinion:

The Company has been regular in depositing undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income-tax, Customs Duty, Cess and other material statutory dues as applicable with the appropriate authorities.

b) According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Goods and Services Tax, Customs Duty, Cess and other material statutory dues were in arrears as at 31 March 2026 for a period of more than six months from the date they became payable.

According to the information and explanation given to us, there are no statutory dues referred in sub clause (a) which have not been deposited with appropriate authorities on account of any dispute.

viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

ix) With respect to the loans and borrowing obtained by the Company, we report that:-

a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans or other borrowings during the payment of interest thereon to any lender.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.

c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has applied term loans for the purpose for which the loans are obtained.

d) According to the information and explanations given to us and on the basis of our overall examination of the financial statements of the Company, we report that no funds raised on short- term basis have been used for long-term purposes by the company.

e) The Company does not have any subsidiaries, associates or joint ventures. Accordingly reporting under clause3(ix)(e) of the Order is not applicable.

x) With respect to Clause 3(x), we state that: -

a) In our opinion and according to the information and explanations given to us and on the basis of examination of records of the company, the company has raised money by way of issuing Equity Shares through Qualified Institutional Placement during the year. Accordingly, the provision of clause 3(x)(a) of the Order are applicable to the company. The funds raised other than unutilized funds, have been used for the purposes of which the funds were raised. The details of unutilized funds as on 31st March 2026 is as under:-

(Rs. In Lacs)

Nature of Securities	Purpose for which funds are raised	Total Amount Raised	Amount utilized for the other purpose	Unutilized balance as at balance sheet date	Remarks
Equity Shares	Refer note below	Rs.10,700.00	Nil	Rs. 10,423.90	Nil

Note: Funds raised are to be utilised for Capital expenditures, Payment for lease rentals Repayment of loans, Working capital needs & General corporate purposes.

b) The company has complied with provisions of section 42 and 62 of the Companies Act, 2013 in respect of the Preferential Allotment of shares during the year. The company has not issued any debentures during the year. The funds raised, other than unutilized funds, have been used for the purposes for which the funds were raised. The details of unutilized funds as on 31st March, 2026 is as under :-

(Rs. In Lacs)

Nature of Securities	Purpose for which funds are raised	Opening Unutilised Balance	Amount utilized for the other purpose	Unutilized balance as at balance sheet date	Remarks
Equity Shares	Refer note below	Rs.1,26,811.42	Nil	Rs. 12,723.17	Nil

Note: Funds raised are to be utilised for Capital expenditures, Payment for lease rentals Repayment of loans, Working capital needs & General corporate purposes.

xi) In respect of reporting under clause 3(xi), we state that: -

a) In our opinion and according to the information and explanations given to us, no fraud by the company or no fraud on the company has been noticed or reported during the year. Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality as outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c) As represented to us by the management, we have taken into consideration the whistleblower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.

xii) In our opinion and according to the information and explanations given to us, according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order are not applicable to the Company.

xiii) In our opinion and according to the information and explanations given to us and on the basis of examination of records of the company, all transaction entered into with the Related Parties are in compliance with Sections 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv) With respect to reporting under clause 3(xiv), we state that: -

a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system commensurate with the size and nature of its business.

b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi) With respect to reporting under clause 3(xvi), we state that: -

a) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.Accordingly, the provision of clause 3(xvi)(a) of the Order are not applicable to the Company.

b) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.Accordingly, the provision of clause 3(xvi)(b) of the Order are not applicable to the Company.

c) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the provision of, clause 3(xvi)(c) of the Order are not applicable to the company.

d) In our opinion and according to the information and explanations given to us, the Group does not have any CIC. Accordingly, the provision of clause 3(xvi)(d) are not applicable to the company.

xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.

xviii) There has been no resignation of the statutory auditors during the year, accordingly, clause 3 of the Order is not applicable.

xix) According to the information and explanation given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx) In our opinion and according to the information and explanations given to us, in respect of other than ongoing projects, there are no unspent amount that are required to be transferred to a fund specified in Schedule VII of the company Act 2013, in compliance with second proviso to sub- section (5) of Section 135 of the Companies Act, 2013.This matter has been disclosed in Note 38 to the Financial Statements.

xxi) In our opinion and according to the information and explanations given to us, there are no unspent amount sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any ongoing projects, those are required to be transferred to a special account in compliance with second proviso to sub-section (6) of Section 135 of the Companies Act, 2013. This matter has been disclosed in Note 38 to the Financial Statements.

For GSA and Associates LLP
Chartered Accountants FRN: 000257N/N500339

Tanuj Chugh
Partner
Membership No. 529619
UDIN: 26529619FYTDFN2941

Date: 20th April 2026
Place: New Delhi

ANNEXURE - B TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in clause (f) of paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls under Clause(i) of Sub-section 3 of Section 143 of the Companies Act,2013("the Act")

We have audited the internal financial controls over financial reporting of **E2E Networks Limited** as of 31 March 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("The ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI and the Standards on Auditing, prescribed under section143(10) of the Companies Act,2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For GSA and Associates LLP
Chartered Accountants FRN: 000257N/N500339

Tanuj Chugh
Partner
Membership No. 529619
UDIN: 26529619FYTDFN2941

Date: 20th April 2026
Place: New Delhi

BALANCE SHEET AS AT MARCH 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

Particulars		As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
Property, plant and equipment	3	96,315.58	31,090.82
Capital work-in-progress	3.1	53,344.76	63,618.46
Right of use asset	4	5,574.65	6,349.09
Other intangible assets	5	1,665.85	1,492.72
Financial asset			
(i) Other financial assets	6	4,384.51	165.25
Non-current tax assets (net)	7	541.41	496.94
Other non-current assets	10	10,135.40	-
Total Non-current Assets		**1,71,962.16**	**1,03,213.28**
Current assets			
Financial assets			
(i) Trade receivables	8	1,711.83	974.95
(ii) Cash and cash equivalents	9	32,157.10	46,368.12
(iii) Other Bank Balances	10	4,436.18	89,325.95
(iv) Other financial assets	6	1,513.52	349.18
Other current assets	11	21,029.49	17,842.68
Total Current Assets		**60,848.12**	**1,54,860.88**
Total assets		**2,32,810.28**	**2,58,074.16**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	12	2,055.65	1,996.79
Other equity	13	1,66,449.53	1,57,280.58
Total equity		**1,68,505.18**	**1,59,277.37**
Liabilities			
Non-current liabilities			
Financial liabilities			
(i) Borrowings	14	8,004.05	609.69
(ii) Lease liabilities	4	3,798.34	4,383.65
Provisions	15	165.72	114.32
Deferred tax liability (net)	16	1,803.18	2,339.76
Total Non-current liabilities		**13,771.29**	**7,447.42**
Current liabilities			
Financial liabilities			
(i) Borrowings	14	2,316.25	531.01
(ii) Lease liabilities	4	1,790.11	1,772.11
(iii) Trade payables	17		
a. Total outstanding dues of micro enterprises and small enterprises		8.88	7.22
b. Total outstanding dues of creditors other than micro enterprises and small enterprises		1,255.74	707.31
(iv) Other financial liabilities	18	43,423.68	87,574.29
Provisions	15	4.95	4.63
Other current liabilities	19	1,734.20	752.80
Total Current liabilities		**50,533.81**	**91,349.37**
Total Equity and liabilities		**2,32,810.28**	**2,58,074.16**
Summary of material accounting policies	2.2		

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For GSA & Associates LLP
ICAI Firm Registration No.: 000257N/N500339
Chartered Accountants

Sd/-
Tanuj Chugh
Partner
Membership No.: 529619

Place: New Delhi
Date: April 20, 2026

For and on behalf of the board of directors
E2E Networks Limited

Sd/-
Tarun Dua
Managing Director
DIN: 02696789

Place: Noida
Date: April 20, 2026

Sd/-
Srishti Baweja
Whole Time Director
DIN: 08057000

Place: Noida
Date: April 20, 2026

Sd/-
Nitin Jain
CFO

Place: New Delhi
Date: April 20, 2026

Sd/-
Ronit
Company Secretary
Membership No.: A59215

Place: New Delhi
Date: April 20, 2026

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

Particulars	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
Income			
Revenue from operations	20	24,558.01	16,396.08
Other income	21	3,400.64	3,942.68
Total income		**27,958.65**	**20,338.76**
Expenses			
Purchase of services	22	6,595.13	3,048.46
Employee benefits expense	23	3,743.11	2,354.85
Depreciation and amortization expense	24	16,922.69	6,007.61
Finance costs	25	1,224.13	1,322.01
Other expenses	26	1,593.54	1,326.69
Total Expenses		**30,078.60**	**14,059.62**
Profit/(loss) before tax		**(2119.95)**	**6,279.14**
Tax expense	27		
- Current tax		-	3.89
- Tax Expense pertains to earlier years		(40.96)	(62.62)
- Deferred tax		(522.40)	1,588.44
Total Tax expense		**(563.36)**	**1,529.71**
Profit/(loss) after tax for the year		**(1556.59)**	**4,749.43**
Other comprehensive income (OCI):			
(i) Items that will not be reclassified to profit or loss			
Re-measurement gains/ (losses) on defined benefit plans		20.18	4.43
Gain/(Loss) on revaluation of intangible assets		105.29	(118.88)
(ii) Income tax relating to items that will not be reclassified to profit or loss		(31.58)	28.80
Other comprehensive income for the year, net of tax		**93.89**	**(85.64)**
Total comprehensive income for the year		**(1462.70)**	**4,663.79**
Earnings per equity share	28		
Basic earnings per share		(7.75)	28.28
Diluted earnings per share		(7.61)	27.21
Summary of material accounting policies	**2.2**		

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For GSA & Associates LLP
ICAI Firm Registration No.: 000257N/N500339
Chartered Accountants

Sd/-
Tanuj Chugh
Partner
Membership No.: 529619

Place: New Delhi
Date: April 20, 2026

For and on behalf of the board of directors
E2E Networks Limited

Sd/-
Tarun Dua
Managing Director
DIN: 02696789

Place: Noida
Date: April 20, 2026

Sd/-
Srishti Baweja
Whole Time Director
DIN: 08057000

Place: Noida
Date: April 20, 2026

Sd/-
Nitin Jain
CFO

Place: New Delhi
Date: April 20, 2026

Sd/-
Ronit
Company Secretary
Membership No.: A59215

Place: New Delhi
Date: April 20, 2026

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

A. Equity share capital:

Description	Notes	Number of Shares	Amount
Equity share capital:			
Issued, subscribed and fully paid			
Balance as at April 1, 2024 (equity share of INR 10 each)	**12**	**1,44,75,126**	1,447.51
Changes in equity share capital during the year		**54,92,732**	549.27
Balance as at March 31, 2025 (equity share of INR 10 each)	**12**	**1,99,67,858**	1,996.78
Changes in equity share capital during the year		5,88,631	58.87
Balance as at March 31, 2026 (equity share of INR 10 each)	**12**	**2,05,56,489**	2,055.65

B. Other Equity*

Description	Reserve & Surplus						Items of OCI	Total other equity
	Shares based payment reserve	Securities Premium	Treasury Shares	General Reserve	Retained earnings	Profit on Issue of Treasury share under ESOP	Revaluation surplus	
As at April 1, 2024	**269.33**	**1,259.74**	**(16.98)**	**15.54**	**3,753.49**	**6.37**	**350.14**	**5,637.61**
Profit for the year	-	-	-	-	4,749.43	-	-	4,749.43
Re-measurement gains on defined benefit plans (refer note 29)	-	-	-	-	-	-	4.44	4.44
Gain on revaluation of intangible assets (net of tax) (refer note 13)	-	-	-	-	-	-	(90.08)	(90.08)
Total comprehensive income	**-**	**-**	**-**	**-**	**4,749.43**	**-**	**(85.64)**	**4,663.79**
Profit on Issue of Treasury share under ESOP	-	-	-	-	-	23.14	-	23.14
Transfer from share based payment	-	-	-	118.52	-	-	-	118.52
Recognition of share based payment expenses (refer note 13)	234.49	-	-	-	-	-	-	234.49
Premium on issue of shares	-	1,46,733.86	-	-	-	-	-	1,46,733.86
Reversal on exercise of share options	(118.52)	-	-	-	-	-	-	(118.52)
Impact of ESOP trust consolidation	-	-	(12.31)	-	-	-	-	(12.31)
Balance as on March 31, 2025	**385.29**	**1,47,993.60**	**(29.30)**	**134.06**	**8,502.92**	**29.51**	**264.50**	**1,57,280.58**
Profit for the year	-	-	-	-	(1,556.59)	-	-	(1,556.59)
Re-measurement gains on defined benefit plans (refer note 29)	-	-	-	-	-	-	20.18	20.18
Gain on revaluation of intangible assets (net of tax) (refer note 13)	-	-	-	-	-	-	73.71	73.71
Total comprehensive income	**-**	**-**	**-**	**-**	**(1,556.59)**	**-**	**93.90**	**(1,462.70)**
Profit on Issue of Treasury share under ESOP	-	-	-	-	-	(0.69)	-	(0.69)
Transfer from share based payment	-	-	-	79.08	-	-	-	79.08
Recognition of share based payment expenses (refer note 13)	279.84	-	-	-	-	-	-	279.84
Premium on issue of shares	-	10,766.59	-	-	-	-	-	10,766.59
Amounts utilized towards share issue expenses		(419.48)						(419.48)
Reversal on exercise of share options	(79.08)	-	-	-	-	-	-	(79.08)
Impact of ESOP trust consolidation	-	-	5.39	-	-	-	-	5.39
Balance as on March 31, 2026	**586.05**	**1,58,340.71**	**(23.91)**	**213.14**	**6,946.33**	**28.82**	**358.39**	**1,66,449.53**

*Refer note 13 for details

Summary of material accounting policies 2.2

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For GSA & Associates LLP
ICAI Firm Registration No.: 000257N/N500339
Chartered Accountants

Sd/-
Tanuj Chugh
Partner
Membership No.: 529619

Place: New Delhi
Date: April 20, 2026

For and on behalf of the board of directors
E2E Networks Limited

Sd/-
Tarun Dua
Managing Director
DIN: 02696789

Place: Noida
Date: April 20, 2026

Sd/-
Srishti Baweja
Whole Time Director
DIN: 08057000

Place: Noida
Date: April 20, 2026

Sd/-
Nitin Jain
CFO

Place: New Delhi
Date: April 20, 2026

Sd/-
Ronit
Company Secretary
Membership No.: A59215

Place: New Delhi
Date: April 20, 2026

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026

(All amounts are in INR lakhs, unless otherwise stated)

Particulars			For the year ended March 31, 2026	For the year ended March 31, 2025
A.	**Cash flow from operating activities**			
	Profit / (loss) before tax		**(2,119.95)**	**6,279.14**
	Adjustments for:			
	Depreciation of property, plant and equipment		14,694.72	4,161.00
	Depreciation on right of use asset		2,112.37	1,760.16
	Amortization of intangible assets		115.60	86.44
	Interest income		(2,652.11)	(3,246.54)
	Employee stock compensation expenses		279.84	234.49
	Loss/(Profit) on sale of property, plant and equipment		(6.59)	(4.05)
	Provisions no longer required written back		-	(13.17)
	Impairement allowance of credit impaired trade receivables		54.12	41.46
	Interest expense on lease liability		596.46	565.48
	Interest Expenses		587.16	728.51
	Operating profit before working capital changes		**13,661.61**	**10,592.92**
	Movements in working capital :			
	(Decrease)/Increase in trade payables		550.09	123.82
	(Decrease)/Increase in other current liabilities		981.40	(133.56)
	(Decrease)/Increase in other financial liabilities		223.28	127.60
	(Increase)/Decrease in trade receivables		(791.01)	(760.09)
	(Increase)/Decrease in other current assets		(1,299.74)	(852.96)
	(Increase)/Decrease in other financial assets		(1,142.58)	(24.08)
	(Decrease)/Increase in provisions		71.90	30.08
	Cash generated from operations		**12,254.95**	**9,103.72**
	Direct taxes paid (net of refunds)		(49.27)	(257.09)
	Net cash flow from operating activities	**(A)**	**12,205.68**	**8,846.63**
B.	**Cash flows from investing activities**			
	Purchase of fixed assets, including intangible assets under development		(1,26,245.03)	(12,593.03)
	Proceeds from sale of fixed assets		8.72	6.58
	Redemption of /(Investment in) bank deposits		80,712.50	(88,940.03)
	Interest received		2,652.11	3,246.53
	Net cash (used in) investing activities	**(B)**	**(42,871.70)**	**(98,279.93)**

Particulars			For the year ended March 31, 2026	For the year ended March 31, 2025
C.	**Cash flows from financing activities**			
	Proceeds from issuance of equity shares through preferential allotment(including securities premium)		10,405.97	1,47,283.12
	Receipt for exercising Employees stock option		5.39	(12.31)
	Availment of borrowings		9,691.29	1,788.67
	Repayment of borrowings		(622.95)	(10,935.54)
	Payment of rental lease obligation		(2,437.53)	(2,371.16)
	Interest paid net of accured interest		(587.15)	(728.50)
	Net cash from/(used in) financing activities	**(C)**	**16,455.02**	**1,35,024.28**
	Net increase/(decrease) in cash and cash equivalents (A + B + C)		(14,211.02)	45,590.98
	Cash and cash equivalents at the beginning of the year		46,368.12	777.14
	Cash and cash equivalents at the end of the year		**32,157.10**	**46,368.12**
	Components of cash and cash equivalents:			
	- With banks- on current account		4,269.31	568.36
	- Balance with Payment Gateway		213.48	75.12
	- Deposits with original maturity of less than 3 months		27,674.31	45,724.64
	Cash and cash equivalents at the end of the year (refer note 9)		**32,157.10**	**46,368.12**
	Refer to Note 39 for changes in liabilities arising from financing activities			
	Summary of material accounting policies	**2.2**		

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For GSA & Associates LLP
ICAI Firm Registration No.: 000257N/N500339
Chartered Accountants

Sd/-
Tanuj Chugh
Partner
Membership No.: 529619

Place: New Delhi
Date: April 20, 2026

For and on behalf of the board of directors
E2E Networks Limited

Sd/-
Tarun Dua
Managing Director
DIN: 02696789

Place: Noida
Date: April 20, 2026

Sd/-
Srishti Baweja
Whole Time Director
DIN: 08057000

Place: Noida
Date: April 20, 2026

Sd/-
Nitin Jain
CFO

Place: New Delhi
Date: April 20, 2026

Sd/-
Ronit
Company Secretary
Membership No.: A59215

Place: New Delhi
Date: April 20, 2026

Notes Forming Part of Financial Statements for the year Ended March 31, 2026

1. CORPORATE INFORMATION

E2E Networks Limited ('the Company') was incorporated on August 20, 2009. The Company is in the business of providing Cloud computing services. The Company is listed on the Capital Market Segment ('Main Board') of National Stock Exchange.

The financial statements were authorized for issue in accordance with a resolution of the Board of Directors dated April 20, 2026.

2. Basis of preparation of financial statements and material accounting policies

2.1 Basis of preparation

These Standalone financial statements are prepared in accordance with Indian Accounting Standard (Ind AS), under the historical cost convention on accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ("the Act") (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

The financial statements are presented in Indian Rupees "INR" or "Rs." and all amounts disclosed in the financial statements have been rounded off to the nearest lakhs (as per requirement of Schedule III), unless otherwise stated.

2.2 Summary of material accounting policies

i. Material accounting judgements, estimates and assumptions.

The preparation of financial statements in conformity with principles of Ind AS requires the management to make judgements, estimates and assumptions that effect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year:

a. **Useful lives of property, plant and equipment and Intangible assets**: As described in the significant accounting policies, the Company reviews the estimated useful lives of property, plant and equipment and intangible assets at the end of each reporting period.

b. **Provisions and contingencies**: A provision is recognised when the Company has a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognized nor disclosed in the financial statements.

c. **Defined benefit plans (gratuity benefits):** The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation. The mortality rate is based on publicly available mortality table. The mortality table tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates. Further details about gratuity obligations are given in note 29.

d. **Revenue recognition –** refer accounting policy in note vii.

ii. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non current classification. An asset is treated as current when it is:

a. Expected to be realised or intended to be sold or consumed in normal operating cycle

b. Held primarily for the purpose of trading

c. Expected to be realised within twelve months after the reporting period, or

d. Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

a. It is expected to be settled in normal operating cycle

b. It is held primarily for the purpose of trading

c. It is due to be settled within twelve months after the reporting period, or

d. There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as itsoperating cycle.

iii. Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

a. In the principal market for the asset or liability, or

b. In the absence of a principal market, in the most advantageous market for the asset or liability.

c. The principal or the most advantageous market must be accessible by the Company.

d. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

e. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

f. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

g. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the Balance Sheet on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

iv. Property, Plant and Equipment

Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost includes expenditures directly attributable to the acquisition of the asset. General and specific borrowing costs directly attributable to the construction of a qualifying asset are capitalised as part of the cost.

Capital work in progress is stated at cost, net of accumulated impairment loss, if any.

Considering the application of Schedule II, the management believes that useful life currently used, fairly reflect its estimate of the useful lives and residual value of property plant and equipment,

The management estimate of the useful lives of the property plant and equipment and

intangibles assets based on the technical evaluation is as follows:

Property, Plant and Equipment	Useful Lives
Computer	3 Years
Computer Equipment	6 Years
Office Equipment	5 Years
Furniture and Fixtures	10 Years

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Depreciation on property plant and equipment is provided on the straight line method based on estimated useful lives, as estimated by the management. Depreciation is charged on a pro-rata basis for assets purchased/sold during the year.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

v. Intangible assets

Intangible assets with definite life

Intangible assets acquired separately are measured on initial recognition at cost.

Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

Intangible assets (other than those acquired in business combination) with finite lives are amortised on a straight-line basis over the estimated useful economic life being 3-10 years. All Intangible assets are assessed for impairment whenever there is an indication that the intangible asset may be impaired. The estimated useful life of amortizable intangibles is reviewed and where appropriate is adjusted, annually. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates.

The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

An intangible asset is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.

The amortisation period and method are reviewed at least annually. If the expected useful life of the asset is significantly different from previous estimates, the amortisation period is changed accordingly.

Intangible assets with indefinite life

Indefinite-lived intangible assets consist of Internet Protocol ("IP") addresses. IP are the numerical addresses used to identify a particular piece of hardware connected to the Internet. Since the IP Address's usefulness to the business is not limited by time, or any other factors, the life of these assets have been taken as indefinite, hence not amortised. The useful life of Indefinite-lived intangible assets are reviewed annually to determine whether events and circumstances continue to support an indefinite useful life assessment for that asset.

After initial recognition, an Indefinite-lived intangible assets is carried at revalued amount, being its fair value at the date of the revaluation less any subsequent accumulated amortisation and any subsequent accumulated impairment losses. For the purpose of revaluations, fair value is measured by reference to an active market. Revaluations shall be made with such regularity that at the end of the financial year the carrying amount of the asset does not differ materially from its fair value.

The increase in Indefinite-lived intangible assets carrying amount as a result of a revaluation is recognised in other comprehensive income and accumulated in equity under the heading of revaluation surplus. Any increase is recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss. If an Indefinite-lived intangible assets carrying amount is decreased as a result of a revaluation, the decrease is recognised in profit or loss. The decrease is recognised in other comprehensive income to the extent of any credit balance in the revaluation surplus in respect of that asset. The decrease recognised in other comprehensive income reduces the amount accumulated in equity under the heading of revaluation surplus.

vi. Leases

The Company assesses at contract inception whether a contract is, or contains, a lease.

That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

a. Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and accumulated impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets The Company has lease contracts for leased equipment's having a lease term ranging up to 5 years.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to impairment. Refer to the note xiv Impairment of non-financial assets.

b. **Lease Liabilities**

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

c. **Short-term leases and leases of low-value assets**

The Company applies the short-term lease recognition exemption to its short-term leases of office premises and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short term leases and leases of low-value assets are recognised as expense on a straight line basis over the lease term.

vii. Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The Company's revenue from cloud computing services and managed hosting services are recognized when the said services are rendered to the customers over the period of the contracts or based on actual utilization of such services and when no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale / rendering of services and regarding its collection.

a. **Interest**

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

b. **Contract balances**

The policies for contract balances, i.e. contract assets, trade receivables and contract liabilities, are as follows:

Contract assets

A contract asset is the right to consideration in exchange for services transferred to the customer (which consist of unbilled revenue). If the Company performs by transferring services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is unconditional.

Trade receivables

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets in financial instruments–initial recognition and subsequent measurement.

Contract liabilities

A contract liability is the obligation to transfer services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract.

viii. Taxes

Tax expense comprises current and deferred tax.

a. **Current tax**

Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

b. **Deferred Tax**

Deferred income taxes reflect the impact of temporary differences between taxable income and accounting income originating during the current year and reversal of temporary differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized for deductible temporary differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date, the company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

ix. Employee benefits

a. Short term employee benefits

Short term employee benefits are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Benefits such as salaries, wages and bonus etc., are recognized in the statement of profit and loss in the period in which the employee provides the related service.

b. Post-employment benefits

Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts.

Provident Fund: Provident fund is a defined contribution plan. The Company expenses its contributions towards provident fund which are being deposited with the Regional Provident Fund Commissioner.

Defined benefit plans: Gratuity is a post-employment defined benefit plan covering eligible employees. The Gratuity Plan provides a lump sum payment to eligible employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's base salary and the tenure of employment. The liability is actuarially determined (using the projected unit credit method) at the end of each year. Changes due to service cost and net interest cost /income is recognized in the statement of profit and loss. Re-measurements of net defined benefit liability/(asset) which comprise of actuarial gains and losses are recognized in other comprehensive income.

c. Other long term employee benefits: Benefits under compensated absences constitute other employee benefits. Employee entitlements to annual leave are recognized when they accrue to the eligible employees. An accrual is made for the estimated liability for annual leave as a result of services provided by the eligible employees up to the Balance Sheet date. The obligation is measured on the basis of independent actuarial valuation at the end of each year using the projected unit credit method. Expenses are recognized immediately in the statement of profit and loss.

d. Share based payment

Equity-settled share-based payments to employees and others providing similar services are measured at the fair value of the equity instruments at the grant date. Details regarding the determination of the fair value of equity-settled share-based transactions are set out in note 35.

The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the Company's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting year, the Company revises its estimate of the number of equity instruments expected to vest.

The impact of the revision of the original estimates, if any, is recognised in Statement of profit and loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the share based payment reserve.

The Company has created an Employee Benefit Trust for providing share-based payment to its employees. The Company uses the Trust as a vehicle for distributing shares to employees under the employee remuneration schemes. The Trust buys shares of the Company from the market, for giving shares to employees. The Company treats Trust as its extension and shared held by the Trust are treated as treasury shares.

Own equity instruments that are reacquired (treasury shares) are recognised at cost and deducted from Equity. No gain or loss is recognised in profit and loss on the purchase, sale, issue or cancellation of the Company's own equity instruments. Any difference between the carrying amount and the consideration, if reissued, is recognised in capital reserve. Share options exercised during the reporting year are satisfied with treasury shares reserve.

x. Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Board of directors of the Company has been identified as the Chief Operating Decision Maker which reviews and assesses the financial performance and makes the strategic decisions.

xi. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares, compulsorily convertible cumulative preference shares and compulsorily convertible preference share outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders of the Company and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

xii. Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognized nor disclosed in the financial statements.

xiii. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial instruments (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss. Subsequently, financial instruments are measured according to the category in which they are classified.

Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost using the effective interest method or fair value, depending on the classification of the financial assets.**a. Classification of financial assets**

Classification of financial assets depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cashflows.

A financial asset that meets the following two conditions is measured at amortised cost unless the asset is designated at fair value through profit or loss under the fair value option:

- **Business model test**: The objective of the Company's business model is to hold the financial asset to collect the contractual cash flows.
- **Cash flow characteristic test:** The contractual term of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A financial asset that meets the following two conditions is measured at fair value through other comprehensive income unless the asset is designated at fair value through profit or loss under the fair value option.

- **Business model test:** The financial asset is held within a business model whose objective is achieved by both collecting cash flows and selling financial assets.
- **Cash flow characteristic test:** The contractual term of the financial asset gives rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets are measured at fair value through profit or loss.

b. Financial assets at fair value through profit or loss (FVTPL)

Investment in equity instruments is classified at fair value through profit or loss, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading.

Financial assets that do not meet the amortised cost criteria or fair value through other comprehensive income criteria are measured at fair value through profit or loss. A financial asset that meets the amortised cost criteria or fair value through other comprehensive income criteria may be designated as at fair value through profit or loss upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets and liabilities or recognizing the gains or losses on them on different bases.

Financial assets which are fair valued through profit or loss are measured at fair value at the end of each reporting period, with any gains or losses arising on remeasurement recognised in profit or loss.

c. Trade receivables

Trade receivables are recognized initially at fair value and subsequently measured at amortised cost less provision for impairment.

d. Cash and cash equivalents

In the Statement of Cash Flows, cash and cash equivalents includes cash in hand, cheques and balances with bank and short term highly liquid investments with original maturities of three months or less that are readily convertible to known amount of cash. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet and forms part of financing activities in the Statement of Cash Flows. Book overdraft is shown within other financial liabilities in the Balance Sheet and forms part of operating activities in the Statement of Cash Flows.

e. Impairment of financial assets:

The Company assesses impairment based on expected credit losses (ECL) model to the following:

- financial assets measured at amortised cost
- financial assets measured at fair value through other comprehensive income Expected credit loss are measured through a loss allowance at an amount equal to:
- the twelve month expected credit losses (expected credit losses that result from those default events on the financial instruments that are possible within twelve months after the reporting date); or
- full life time expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).

For trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115, the Company always measures the loss allowance at an amount equal to lifetime expected credit losses.

f. Derecognition of financial assets

A financial asset is derecognised only when

- The Company has transferred the rights to receive cash flows from the financial asset or
- Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients
- The right to receive cash flows from the asset has expired.

g. Foreign Exchange gains and losses

The fair value of financial assets denominated in a foreign currency is determined in that foreign currency and translated at the exchange rate at the end of each reporting period. For foreign currency denominated financial assets measured at amortised cost or fair value through profit or loss the exchange differences are recognised in profit or loss except for those which are designated as hedge instrument in a hedging relationship. Further change in the carrying amount of investments in equity instruments at fair value through other comprehensive income relating to changes in foreign currency rates are recognised in other comprehensive income.

Financial liabilities and equity instruments

h. Classification of debt or equity

Debt or equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

i. Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

j. Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest rate method or at fair value through Statement of Profit and Loss.

k. Trade and other payables

Trade and other payables represent liabilities for goods or services provided to the Company prior to the end of financial year which are unpaid.

l. Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in Statement of Profit and Loss over the period of the borrowings using the effective interest rate method. Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired.

The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in Statement of Profit and Loss.

m. Foreign exchange gains or losses

For financial liabilities that are denominated in a foreign currency and are measured at amortised cost at the end of each reporting period, the foreign exchange gains and losses are determined based on the amortised cost of the instruments and are recognised in profit or loss.

The fair value of financial liabilities denominated in a foreign currency is determined in that foreign currency and translated at the exchange rate at the end of the reporting period. For financial liabilities that are measured as at fair value through profit or loss, the foreign exchange component forms part of the fair value gains or losses and is recognised in Statement of Profit and Loss.

n. Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired.

q. Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount is reported in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

xiv. Impairment of non-financial assets

Property, plant and equipment and other intangible assets represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation / amortisation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined at the time the asset is acquired and reviewed periodically. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology. The estimated useful life is reviewed at least annually.

xv. Cash Flow Statement

Cash flows are reported using the indirect method, whereby loss for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

xvi. Events occurring after the balance sheet date

Based on the nature of the event, the company identifies the events occurring between the balance sheet date and the date on which the financial statements are approved as 'Adjusting Event' and 'Non-adjusting event'. Adjustments to assets and liabilities are made for events occurring after the balance sheet date that provide additional information materially affecting the determination of the amounts relating to conditions existing at the balance sheet date or because of statutory requirements or because of their special nature. For non-adjusting events, the company may provide a disclosure in the financial statements considering the nature of the transaction.

xvii. Business combinations and intangible assets

Business combinations are accounted for using IND As 103, Business Combinations. Ind as 103 requires us to fair value identifiable intangible assets and contingent consideration to ascertain the nest fair value of identifiable assets, liabilities and contingent liabilities of the acquiree These valuations are conducted by external valuation experts. Estimated are required to be made in determining the value of contingent consideration, measurements are based on information available at the acquisitions date and are based on expectations and assumptions that have been deemed reasonable by the Management (Refer to note 40).

(All amounts are in INR lakhs, unless otherwise stated)

3. Property, plant and equipment

Particulars	Furniture and fixtures	Office equipment	Computers	Computer Equipments	Total
Gross block					
As at April 1, 2024	**0.50**	**10.18**	**142.38**	**21,155.99**	**21,309.05**
Additions	-	7.54	47.01	19,621.32	**19,675.87**
Disposal	-	-	27.90	18.84	**46.74**
As at March 31, 2025	**0.50**	**17.72**	**161.49**	**40,758.47**	**40,938.18**
Additions	-	7.80	52.61	79,860.96	**79,921.37**
Disposal	-	-	-	1.87	**1.87**
As at March 31, 2026	**0.50**	**25.52**	**214.10**	**1,20,617.56**	**1,20,857.68**
Accumulated depreciation					
As at April 1, 2024	**0.27**	**4.78**	**61.82**	**5,663.68**	**5,730.55**
Charge for the year	0.00	1.95	37.87	4,121.20	**4,161.02**
Disposal	-	-	26.49	17.72	**44.21**
As at March 31, 2025	**0.27**	**6.74**	**73.20**	**9,767.16**	**9,847.38**
Charge for the year	0.03	3.39	55.81	14,635.54	**14,694.77**
Disposal	-	-	-	0.05	**0.05**
As at March 31, 2026	**0.30**	**10.13**	**129.01**	**24,402.65**	**24,542.10**
Net Block					
As at Mar 31, 2026	**0.20**	**15.39**	**85.09**	**96,214.91**	**96,315.58**
As at Mar 31, 2025	**0.23**	**10.98**	**88.29**	**30,991.31**	**31,090.82**

Sub-note:

1. The Assets are charged to the extent of INR 5,900 Lakhs against term loan availed by Company.
2. Refer to Note 14 for the details of borrowings availed against fixed assets.
3. The above additions includes acquisitions of Jarvis Labs AI Private Limited identified assets for consideration of INR 163.00 Lacs, refer to note 40.

3.1 Capital Work in progress

Particulars	Total
As at Mar 31, 2024	-
Addition: Purchased during the year	63,618.46
Less: Capitalised during the year	-
As at March 31, 2025	**63,618.46**
Addition: Purchased during the year	53,344.76
Less: Capitalised during the year	63,618.46
As at March 31, 2026*	**53,344.76**

* The Company has availed loan facilities of INR 450.00 lakhs against the assets currently represented under Capital Work in progress.

(All amounts are in INR lakhs, unless otherwise stated)

The following table presents Capital Work in progress Ageing as on 31st March 2026:

Particulars	Less Than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
Projects in Progress#					
As at Mar 31, 2026	53,344.76	-	-	-	53,344.76
As at Mar 31, 2025	63,618.46	-	-	-	63,618.46

Sub Note:

1. Assets purchased in financial year 2025-26 however deployment is in progress.
2. Assets purchased in financial year 2024-25 had fully deployed in financial year 2025-26.
3. For Capital work in progress, there is no overdue project as on March 31, 2026.

4. Right to Use Assets and Lease Liabilities

(i) Disclosure as per Ind AS 116:

The weighted average incremental borrowing rate applied to lease liabilities as at March 31, 2026 is 8.80% to 11.00%.

Set out below are the carrying amounts of right of use assets recognised and the movements during the year:

Budiling	Amount
As at April 1, 2024	-
Additions	161.71
Depreciation	(23.47)
As at March 31, 2025	**138.24**
Additions	1,337.93
Depreciation	(89.20)
As at March 31, 2026	**1,386.97**

Computer Equipments	Amount
As at April 1, 2024	4,238.39
Additions	3,709.15
Depreciation	(1,736.69)
As at March 31, 2025	**6,210.85**
Additions	-
Depreciation	(2,023.17)
As at March 31, 2026	**4,187.68**

Set out below are the carrying amounts of lease liabilities and the movements during the year:

Particulars	As on March 31, 2026	As on March 31, 2025
Opening	6,155.76	4,095.44
Additions	1,274.12	3,870.86
Accretion of interest	596.46	565.48
Payment of lease liabilities	(2437.89)	(2376.02)
Balance at the year end	**5,588.45**	**6,155.76**

(All amounts are in INR lakhs, unless otherwise stated)

The following is the break-up of current and non-current lease liabilities as at March 31, 2026 and March 31, 2025

Particulars	As on March 31, 2026	As on March 31, 2025
Current lease liabilities	1,790.11	1,772.11
Non-current lease liabilities	3,798.34	4,383.65
Balance at the year end	**5,588.45**	**6,155.76**

The table below provides details regarding the contractual maturities of lease liabilities as at March 31, 2026 and March 31, 2025 on an undiscounted basis:

Particulars	As on March 31, 2026	As on March 31, 2025
Less than one year	2,268.82	2,338.05
One to five years	4,297.86	4,849.62
Balance at the year end	**6,566.68**	**7,187.67**

The following are the amounts recognised in Profit or Loss:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation expense of right-of-use assets	2,112.37	1,760.16
Interest expense on lease liabilities	596.46	565.48
Total amount recognised in Profit or Loss	**2,708.83**	**2,325.64**

Sub-note:

The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

Rental expense recorded for short-term leases was INR 126.22 Lakhs for the year ended March 31, 2026 (March 31, 2025: INR 140.19 Lakhs).

5. (i) Other Intangible assets (including Intangible assets under development)

Particulars	Trade Mark	Fortigate Licenses	Software	IP Addresses	Domain	Total
Gross block						
As at April 1, 2024	**0.65**	**258.16**	**0.38**	**986.25**	**-**	**1,245.43**
Additions	-	458.90	-	-	16.86	**475.76**
Revaluation adjustment	-	-	-	(118.88)	-	**(118.88)**
Disposal	-	-	-	-	-	**-**
As at March 31, 2025	**0.65**	**717.06**	**0.38**	**867.37**	**16.86**	**1,602.31**
Additions	**-**	-	-	183.43	-	**183.43**
Revaluation adjustment	**-**	-	-	105.29	-	**105.29**
Disposal	**-**	-	-	-	-	**-**
As at March 31, 2026	**0.65**	**717.06**	**0.38**	**1,156.09**	**16.86**	**1,891.04**
Amortization						
As at April 1, 2024	**0.41**	**22.42**	**0.34**	**-**	**-**	**23.17**
Charge for the year	0.16	85.58	0.04	-	0.65	**86.43**
Disposal	**-**	**-**	**-**	**-**	**-**	**-**
As at March 31, 2025	**0.57**	**108.00**	**0.38**	**-**	**0.65**	**109.60**
Charge for the year	0.07	113.84	-	-	1.68	**115.59**
Disposal	-	-	-	-	-	**-**
As at March 31, 2026	**0.64**	**221.84**	**0.38**	**-**	**2.33**	**225.19**
Net Block						
As at March 31, 2026	**-**	**495.22**	**0.00**	**1,156.09**	**14.53**	**1,665.85**
As at March 31, 2025	**0.07**	**609.06**	**0.00**	**867.37**	**16.22**	**1,492.72**

(All amounts are in INR lakhs, unless otherwise stated)

(ii) Revaluation of IP addresses

The management determined that IP addresses constitute one class of asset, based on the nature and characteristics. The effective date of revaluation is 31 March 2026. The revaluation of IP addresses is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and valuation) Rules, 2017.

Information of revaluation model:

Particulars	Amount
Balance as at March 31, 2024	**986.22**
Purchases during the year	-
Re-measurement recognised in revaluation reserves	(118.88)
Balance as at March 31, 2025	**867.34**
Purchases during the year	183.43
Re-measurement recognised in revaluation reserves	105.29
Balance as at March 31, 2026	**1,156.06**

If IP addresses were measured using the cost model. The carrying amounts would be as follows:

Net book value	As at March 31, 2026	As at March 31, 2025
Purchase Cost	181.81	181.81
Add: Purchased during the year	183.43	-
Accumulated depreciation and impairment	-	-
Net Carrying amount	**365.24**	**181.81**

For details of amount of the revaluation surplus that relates to intangible assets at the beginning and end of the period, the changes during the period and any restrictions on the distribution of the balance in revaluation surplus to shareholders, refer note 13.

(iii) Assets with indefinite useful life

Indefinite-lived intangible assets consist of Internet Protocol ("IP") addresses. IP are the numerical addresses used to identify a particular piece of hardware connected to the Internet. Since the IP Address's usefulness to the business is not limited by time, or any other factors, the life of these assets have been estimated as indefinite.

6. Other financial assets

Particulars	As at March 31, 2026		As at March 31, 2025	
	Current	Non-current	Current	Non-current
Unsecured, considered good unless otherwise stated				
Deposits with original maturity of more than 12 months (refer note 10)	-	4,301.91	-	124.63
Security deposit	1.89	82.60	27.19	40.62
Unbilled revenue	1,376.11	-	318.01	-
Amount recoverable in cash	135.52	-	3.98	-
Total	**1,513.52**	**4,384.51**	**349.18**	**165.25**

(All amounts are in INR lakhs, unless otherwise stated)

7. Non-current tax assets (net)

Particulars	As at March 31, 2026		As at March 31, 2025	
	Current	Non-current	Current	Non-current
Advance income tax / Tax deducted at source*	-	541.41	-	496.94
Total	**-**	**541.41**	**-**	**496.94**

*Net of provisions for income tax

8. Trade receivables

Particulars	As at March 31, 2026	As at March 31, 2025
Trade receivables		
Unsecured, considered good	1711.83	974.94
Credit impaired	60.06	76.79
	1771.89	**1051.73**
Loss allowance	(60.06)	(76.79)
Total	**1711.83**	**974.95**

(i) Trade receivables are non-interest bearing and are generally on terms of 0 to 30 days. Refer note 31 for details of Company's credit risk policy and exposure.

(ii) No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person. Except as disclosed in Note 36 no trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

(iii) During the year the company has written off debtors amounting to INR 70.85 Lakhs.

Trade receivables ageing schedule for the year ended March 31, 2026

Ageing has been considered from the date of transaction (posting date).

S.No	Particulars	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	Undisputed Trade receivables – considered good	-	1,637.91	73.92	-	-	-	**1,711.83**
(ii)	Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii)	Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv)	Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(v)	Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi)	Disputed Trade Receivables – credit impaired	-	-	55.72	4.34	-	-	**60.06**
	Total: Trade Receivables (Current)	-	**1,637.91**	**129.64**	**4.34**	-	-	**1,771.89**

(All amounts are in INR lakhs, unless otherwise stated)

Trade receivables ageing schedule for the year ended March 31, 2025

**Ageing has been considered from the date of transaction (posting date).

S.No	Particulars	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	Undisputed Trade receivables – considered good	-	974.79	0.15	-	-	-	**974.94**
(ii)	Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	**-**
(iii)	Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	**-**
(iv)	Disputed Trade Receivables considered good	-	-	-	-	-	-	**-**
(v)	Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	**-**
(vi)	Disputed Trade Receivables – credit impaired	-	-	40.86	35.93	-	-	76.79
	Total: Trade Receivables (Current)	-	**974.79**	**41.01**	**35.93**	-	-	**1,051.73**

9. Cash and cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
Cash on hand	-	-
Balance with Banks		
– On current accounts	4,269.31	568.36
– Deposits with original maturity of less than 3 months	27,674.31	45,724.64
Balance with Payment Gateway	213.48	75.12
Total	**32,157.10**	**46,368.12**

10. Other bank balances

Particulars	As at March 31, 2026	As at March 31, 2025
Balances with banks:		
– Deposits with original maturity of three to12 months	4,436.18	89,325.95
– Deposits with original maturity of more than 12 months	4,301.91	124.63
Total*	**8,738.09**	**89,450.58**
Amount disclosed as "Other financial assets" (refer note 6)	(4301.91)	(124.63)
Total	**4,436.18**	**89,325.95**

*Includes deposit held as lien with banks for bank guarantee of INR 898.37 Lakhs (31st March 2025: Nil)).

(All amounts are in INR lakhs, unless otherwise stated)

11. Other assets

Particulars	As at March 31, 2026		As at March 31, 2025	
	Current	Non-current	Current	Non-current
Unsecured, considered good unless otherwise stated				
Prepaid expenses	2,448.45	-	1,115.96	-
Prepaid for CSR Expense	53.63	-	34.54	-
Advance to vendors	42.84	-	5.90	-
Advance to employees	3.61	-	0.05	-
GST Receivable	16,779.82	10,135.40	16,475.36	-
GST Receivable from Government	1,701.14	-	210.87	-
Total	**21,029.49**	**10,135.40**	**17,842.68**	**-**

12. Equity share capital

	Particulars	As at March 31, 2026		As at March 31, 2025	
		Number	Amount	Number	Amount
(i)	**Authorised share capital**				
	Equity shares of face value INR 10 each (31 March 2025: INR 10 each)	5,00,00,000	5,000.00	2,50,00,000	2,500.00
		5,00,00,000	**5,000.00**	**2,50,00,000**	**2,500.00**
(ii)	**Issued, subscribed and fully paid-up shares**				
	Equity shares of face value INR 10 each (31 March 2025: INR 10 each)	2,05,56,489	2,055.65	1,99,67,858	1,996.79
	Total equity share capital	**2,05,56,489**	**2,055.65**	**1,99,67,858**	**1,996.79**

(iii) Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

Equity shares	As at Mar 31, 2026		As at March 31, 2025	
	Number	Amount	Number	Amount
Authorised share capital				
At the beginning and end of the year	2,50,00,000	2,500.00	2,50,00,000	2,500.00
Change during the year	2,50,00,000	2,500.00	-	-
As at the end of the year	**5,00,00,000**	**5,000.00**	**2,50,00,000**	**2,500.00**
Issued, subscribed and paid-up share capital				
At the beginning of the year	1,99,67,858	1,996.79	1,44,75,126	1,447.51
Share issued during the year*	5,88,631	58.86	54,92,732	549.28
Outstanding at the end of the year	**2,05,56,489**	**2,055.65**	**1,99,67,858**	**1,996.79**

(All amounts are in INR lakhs, unless otherwise stated)

***Note**

The Company raised INR10,700 Lakhs in equity share capital through a Qualified Institutional Buyers (“QIB”) via Qualified Institutional Placement (“QIP”) of 4,28,000 equity shares, face value of INR10 each and at a premium of INR 2,490 per share. This issue was approved by the Board on September 29, 2025, followed by members’ approval on October 30, 2025. These shares were allotted on February 26, 2026.

(iv) Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of INR 10 per share (March 31, 2025: INR 10 each). Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(v) Details of shareholders holding more than 5% shares in the Company

Equity shares of face value INR 10 each (Previous Year March 31, 2025: INR 10 each)	As at March 31, 2026		As at March 31, 2025	
	No.	% of Holding	No.	% of Holding
Tarun Dua	74,64,779	36.31%	80,60,695	40.37%
Larsen And Toubro Limited	37,93,329	18.45%	29,79,579	14.92%
	1,12,58,108	**54.76%**	**1,10,40,274**	**55.29%**

As per records of the Company, including its register of shareholders/ members, the above shareholding represents legal ownerships of shares.

(vi) Shares held by E2E Networks Limited Employee Welfare Trust against employee share-based payment plans

Equity shares of face value INR 10 each (Previous Year March 31, 2025: INR 10 each)	As at March 31, 2026		As at March 31, 2025	
	No.	Amount	No.	Amount
Opening Balance	27,750	2.78	33,625	3.36
Purchased during the year	75,000	7.50	72,250	7.23
Exercised during the year	85,300	8.53	78,125	7.81
Closing Balance	**17,450**	**1.75**	**27,750**	**2.78**

(vii) Shareholding of Promoters and Promoter Group

Promoter Name	No. of shares as on March 31, 2026	% of total shares as on March 31, 2026	No. of shares as on March 31, 2025	% of total shares as on March 31, 2025	% change during the year
Tarun Dua	74,64,779	36.31%	80,60,695	40.37%	-4.05%
Suchinta Baweja	2,93,868	1.43%	2,93,868	1.47%	-0.04%
Shaily Dua	3,00,918	1.46%	3,00,918	1.51%	-0.04%
Srishti Baweja	14,754	0.07%	14,754	0.07%	0.00%
Himanshu Baweja	17,704	0.09%	17,704	0.09%	0.00%
Megha Raheja	17,704	0.09%	17,704	0.09%	0.00%
Total	**81,09,727**	**39.45%**	**87,05,643**	**43.60%**	**-4.15%**

(All amounts are in INR lakhs, unless otherwise stated)

(viii) Information regarding issue of shares in last five financial years FY 2021-22 to FY 2025-26:-

- **a.** The Company has not allotted any shares as fully paid up pursuant to contract(s) without payment being received in cash.
- **b.** The Company has not issued any shares in aggregate number and class of shares allotted by way of bonus shares.
- **c.** The Company has not reserved any shares for issue under options and contracts or commitments for sale of shares or disinvestments.
- **d.** The Company has issued shares under employee stock option plan(ESOP). (Refer to note 35).

13. Other equity

Other equity	As at March 31, 2026	As at March 31, 2025
Shares based payment reserve		
Balance as at the beginning of the year	385.29	269.33
Add: Options expense recognized	279.84	234.49
Less: Transfer to General Reserve	(79.08)	(118.52)
Balance as at the end of the year	**586.05**	**385.29**
Securities premium		
Balance as at the beginning of the year	1,47,993.60	1,259.74
Add: Received during the year on issue of equity shares	10,766.59	1,46,733.86
Less: Amounts utilized toward share issue expense	(419.48)	-
Balance as at the end of the year	**1,58,340.71**	**1,47,993.60**
Retained earnings		
Balance as at the beginning of the year	8,502.92	3,753.48
Add: Profit/ (loss) for the year	(1556.59)	4,749.43
Net Surplus/(Deficit) in the statement of profit and loss	**6,946.33**	**8,502.92**
Other Comprehensive Income		
Balance as at the beginning of the year	19.83	15.39
Re-measurement gains on defined benefit plans	20.18	4.44
Net Surplus/(Deficit) in the statement of profit and loss	**40.01**	**19.83**
Revaluation Surplus		
Balance as at the beginning of the year	244.67	334.75
Add: Fair valuation gain/(loss) of intangible assets	105.29	(118.88)
Less: OCI impact of Valuation	(31.58)	28.80
Balance as at the end of the year	**318.38**	**244.67**
Treasury Shares		
Balance as at the beginning of the year	(29.29)	(16.98)
Issue of shares to employees during the year	5.39	(12.31)
	(23.91)	**(29.29)**
General Reserve		
Balance as at the beginning of the year	134.06	15.54
Amount transferred from SBPR	79.08	118.52
	213.14	**134.06**
Profit on Issue of Treasury share under ESOP		
Balance as at the beginning of the year	29.51	6.37
Profit on Issue of Treasury share under ESOP	(0.69)	23.14
	28.82	**29.51**
Total other equity	**1,66,449.53**	**1,57,280.58**

(All amounts are in INR lakhs, unless otherwise stated)

13.1 Nature and purpose of other equity

(a) **Shares based payment reserve:** The share option outstanding account is used to record the value of equity-settled share based payment transactions with employees. The amounts recorded in this account are transferred to General reserve upon exercise of stock options by employees from 1 April 2025 onwards.

(b) **Securities premium reserve:** This represents premium received on issue of shares.

(c) **Retained earnings:** Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders. Retained earnings includes re-measurement gain/(loss) on defined benefit plans, net of taxes that will not be reclassified to Statement of Profit and Loss. Retained earnings is a free reserve available to the Company and eligible for distribution to shareholders, in case where it is having positive balance representing net earnings till date.

(d) **Revaluation Surplus:** This reserve represents reserve created out of revaluation of other intangible assets. These does not represent free reserve and accordingly, not available to the Company for distribution to shareholders.

(e) **General reserve:** The Company created a General Reserve in earlier years pursuant to the provisions of the Companies Act,1956 where in certain percentage of profits were required to be transferred to General Reserve before declaring dividends. As per Companies Act 2013, the requirements to transfer profits to General Reserve is not mandatory. General Reserve is a free reserve available to the company.

13.2 Shares held under ESOP Trust

The Company has created an Employee Stock Option Plan (ESOP) for providing share-based payment to its employees. ESOP is the primary arrangement under which incentives are provided to certain specified employees of the Company. The Company treats ESOP Trust as its extension and shares held by ESOP trust are treated as treasury shares.

For the details of shares reserved for issue under the Employee Stock Option Plan (ESOP) of the Company refer Note 35.

14. Borrowings

Particulars	As at March 31, 2026		As at March 31, 2025	
	Current	Non-current	Current	Non-current
Secured				
Others				
Term loans	2,316.25	8,004.05	531.01	609.69
Total	**2,316.25**	**8,004.05**	**531.01**	**609.69**

Terms of borrowings

(i) Term loan with outstanding balance as at 31 March, 2026 INR 10,320.30 Lakhs (31 March, 2025: INR 1,140.70 Lakhs) is payable in structured periodic installments. These loan carries an interest rate between 7.75 % - 8.60% . The amount payable in next 12 months of INR 2,316.25 Lakhs (31 March, 2025 : INR 531.01 Lakhs) has been shown under the head Borrowings - Current as Current maturity of long term borrowings.

(ii) The term loans are secured by an exclusive charge on the fixed assets acquired against such loans and by pari passu charge over the Company's current assets, including both present and future assets.

15. Provisions

Particulars	As at March 31, 2026		As at March 31, 2025	
	Current	Non-current	Current	Non-current
Gratuity (Refer note 29)	3.17	124.49	3.15	89.81
Leave benefits	1.78	41.23	1.48	24.51
Total	**4.95**	**165.72**	**4.63**	**114.32**

(All amounts are in INR lakhs, unless otherwise stated)

16. Deferred tax assets / (liability) (net)

Particulars	As at March 31, 2026	As at March 31, 2025
Amount Attributable to:		
Deferred tax Assets		
Provision for compensated absences	9.83	6.54
Provision for gratuity	32.13	23.40
Provision for Doubtful Debts	15.12	19.33
Lease liabilities	1,406.50	1,547.73
Brought forward losses	6,763.10	272.70
Deferred tax Liabilities		
Right of use assets	(1386.98)	(1597.94)
IP Address	(199.03)	(218.29)
Mutual Fund Fair Value	(135.41)	(139.39)
Property, plant and Equipment	(8292.02)	(2245.93)
Other intangible assets	(16.42)	(7.91)
Total deferred tax assets / (liability) (net)	**(1803.18)**	**(2339.76)**

16.1 Movement in deferred tax assets/ liabilities

Significant components of net deferred tax assets and liabilities for the year ended March 31, 2026 are as follows:

Particulars	Opening Balance	Recognised in profit and loss	Recognised in / reclassified from other comprehensive income	Closing balance
Non-current assets				
Property, plant and equipment	(2245.93)	(6046.09)	-	(8292.02)
Other intangible assets	(7.91)	(8.51)	-	(16.42)
Right of use assets	(1597.94)	210.96	-	(1386.98)
IP Address	(218.29)	19.26	-	(199.03)
Mutual Fund Fair Value	(139.39)	3.98	-	(135.41)
Provisions	0.00	0.00		0.00
Provision for compensated absences	6.54	3.29	-	9.83
Provision for gratuity	23.40	8.73	-	32.13
Provision for Doubtful Debts	19.33	(4.21)	-	15.12
Other liabilities	0.00	0.00		0.00
Lease liabilities	1547.73	(141.23)	-	1406.50
Others	0.00	0.00		0.00
Brought Forward Losses	272.70	6490.40	-	6763.10
Processing charges reversal	0.00	0.00	-	0.00
Remeasurement gain/(loss) of gratuity liability	0.00	(5.08)	5.08	0.00
Fair value of intangible assets	0.00	(26.50)	26.50	0.00
Total	**(2339.76)**	**505.00**	**31.58**	**(1803.18)**

(All amounts are in INR lakhs, unless otherwise stated)

17. Trade payables

Particulars	As at March 31, 2026	As at March 31, 2025
Total outstanding dues of micro enterprises and small enterprises (refer note 33)	8.88	7.22
Total outstanding dues of creditors other than micro and small enterprises	1,255.74	707.31
Total	**1,264.62**	**714.53**

Trade payable ageing schedule for year ended March 31, 2026

**Ageing has been considered from the date of transaction (posting date).

S. No	Particulars	Unbilled	Not due	Less than 1 year	1-2 year	2-3 years	More than 3 years	Total
(i)	MSME	-	-	8.88	-	-	-	**8.88**
(ii)	Others	372.75	-	882.99	-	-	-	**1,255.74**
(iii)	Disputed dues - MSME	-	-	-	-	-	-	**-**
(iv)	Disputed dues - others	-	-	-	-	-	-	**-**
	Total	**372.75**	**-**	**891.87**	**-**	**-**	**-**	**1,264.62**

Trade payable ageing schedule for year ended March 31, 2025

**Ageing has been considered from the date of transaction (posting date).

S. No	Particulars	Unbilled	Not due	Less than 1 year	1-2 year	2-3 years	More than 3 years	Total
(i)	MSME	-	-	7.22	-	-	-	**7.22**
(ii)	Others	247.16	-	460.15	-	-	-	**707.31**
(iii)	Disputed dues - MSME	-	-	-	-	-	-	**-**
(iv)	Disputed dues - others	-	-	-	-	-	-	**-**
	Total	**247.16**	**-**	**467.37**	**-**	**-**	**-**	**714.53**

*Includes payables to Related parties of INR 397.89 Lakhs (March 31, 2025 is INR 29.63 Lakhs) (Refer to note 36).

18. Other financial liabilities

Particulars	As at March 31, 2026		As at March 31, 2025	
	Current	Non-current	Current	Non-current
Creditor for capital goods*	42,879.27	-	87,253.16	-
Employee related payable	533.17	-	302.39	-
Credit card payable	11.24	-	18.74	-
Total	**43,423.68**	**-**	**87,574.29**	**-**

*Includes payable to MSME vendors of INR 357.10 Lakhs (March 31, 2025 is Nil)

19. Other liabilities

Particulars	As at March 31, 2026		As at March 31, 2025	
	Current	Non-current	Current	Non-current
Unearned Revenue	1,376.63	-	469.81	-
Statutory Dues payable	179.27	-	180.07	-
Advance from customers	168.20	-	96.76	-
Advance Received From Employees for allotement Under ESOP Scheme	10.10	-	6.16	-
Total	**1,734.20**	**-**	**752.80**	**-**

(All amounts are in INR lakhs, unless otherwise stated)

20. Revenue from operations

Revenue from operations	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue from cloud computing service	24,558.01	16,396.08
Total	**24,558.01**	**16,396.08**

(i) Disaggregate revenue information

The table below presents disaggregated revenues from contracts with customers for the year ended March 31, 2026 and March 31, 2025 by location of customer and timing of rendering of services. The Company believe that this disaggregation best depicts how the nature, amount, timing and uncertainty of our revenues and cash flows are affected by industry, market and other economic factors.

Location of customer	For the year ended March 31, 2026	For the year ended March 31, 2025
Within India	15,709.21	10,871.95
Outside India	8,848.80	5,524.13
Total revenue from operations	**24,558.01**	**16,396.08**

(ii) Contract Balances

The following table provides information about receivables, contracts assets, and contract liabilities from contracts with customers.

Particulars	As at 31 Mar 2026	As at 31 Mar 2025
Trade Receivables (Unconditional right to consideration)*	1,711.84	974.95
Contract assets (Refer sub-note 1 below)	1,376.11	318.01
Contract liabilities (Refer sub-note 2 below)	1,544.83	566.56

* Trade receivables are non-interest bearing and are generally on terms of 0 to 30 days (March 31, 2025: 0 to 30 days). As on March 31, 2026, an amount of INR 60.06 Lakhs (March 31, 2025 is INR 76.79 Lakhs) is recognised as provision for expected credit losses on trade receivables. Also refer note 31(A) for movement of provision for expected credit losses on trade receivables.

Sub Notes:

1. The contract assets primarily relate to the Company's rights to consideration for work completed but not billed at the reporting date i.e. unbilled revenue. The contract assets are transferred to the receivables when the rights become unconditional.
2. Contract liability relates to payments received in advance of performance i.e. advance from customers and deferred sales revenue against which amount has been received from customer but services are yet to be rendered on the reporting date either in full or in parts. Contract liabilities are recognized evenly over the period of service, being performance obligation of the Company.

   Changes in contract liabilities (excluding advance from customers) during the years ended March 31, 2026 and March 31, 2025 were as follows:-

Particulars	As at 31 March 2026	As at 31 March 2025
Opening balance	469.81	645.43
Movement during the year	906.82	(175.62)
Closing balance	**1,376.63**	**469.81**

(All amounts are in INR lakhs, unless otherwise stated)

Changes in Contract assets during the year ended March 31, 2026 and March 31, 2025 were as follows

Particulars	As at 31 March 2026	As at 31 March 2025
Opening balance	318.01	325.08
Movement during the year	1,058.10	(7.07)
Closing balance	**1,376.11**	**318.01**

In accordance with the practical expedient provided under Ind AS 115, the Company has not disclosed the amount of unsatisfied performance obligation since most of the performance obligation in case of the Company are part of a contract that has an original expected duration of one year or less and the entity recognises revenue from the satisfaction of the performance obligation in accordance with paragraph B16 of Ind AS 115.

The Company has recognized revenue of INR 24,558.01 Lakhs (March 31, 2025: INR 16,396.08 Lakhs) which is equal to the contracted price and there are no adjustments made to the contract price.

21. Other Income

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest income		
- on bank deposits	2,606.74	3,232.17
- on income tax refund	37.73	14.37
- on securities deposit	7.63	-
Profit on sale of property, plant and equipments	6.59	4.05
Realised gain on mutual funds redemption	162.13	94.35
Fair Value through Profit & Loss	538.00	553.83
Provision written back	-	13.17
Miscellaneous income	8.12	30.75
Exchange difference (net)	33.70	-
Total	**3,400.64**	**3,942.68**

22. Purchase of services

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Purchase of services	6,595.13	3,048.46
Total	**6,595.13**	**3,048.46**

23. Employee benefits expense

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries, wages and bonus	3,294.18	2,027.25
Employee stock compensation expenses (refer note 35)	279.84	234.49
Contribution to provident and other fund (refer note 29)	39.36	24.81
Gratuity expense (refer note 29)	58.18	29.59
Staff welfare expenses	71.55	38.71
Total	**3,743.11**	**2,354.85**

(All amounts are in INR lakhs, unless otherwise stated)

24. Depreciation and amortization expense

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation on property, plant and equipment (refer note 3)	14,694.73	4,161.00
Depreciation on right of use asset (refer note 4)	2,112.37	1,760.16
Amortization of other intangible assets (refer note 5)	115.59	86.43
Total	**16,922.69**	**6,007.60**

25. Finance costs

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Bank and other charges	40.53	28.09
Interest expense		
- on lease liabilities (refer note 4)	596.46	565.48
- on borrowings	587.14	728.44
Total	**1,224.13**	**1,322.01**

26. Other expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Rent (refer note 4)	126.22	140.19
Legal and professional fees	250.95	143.01
Payment to auditor (Refer details below)	7.50	7.50
Payment gateway charges	270.19	174.61
Membership and subscriptions	244.56	164.69
Technology infrastructure costs	163.68	131.90
Traveling and conveyance	158.31	70.84
Advertising and sales promotion	153.63	366.60
Recruitment and training	15.14	5.04
Printing, postage & stationery expenses	7.51	4.74
Exchange difference (net)	-	24.87
Repairs and Maintenance	3.14	5.29
Power and fuel	1.63	3.44
Communication costs	5.59	4.56
Rates and taxes	29.92	2.25
Office expenses	22.31	7.54
Bad-debts	54.12	37.13
CSR expenses (refer note 38)	71.34	32.49
Miscellaneous expenses	7.80	0.02
Total	**1,593.54**	**1,326.69**

(All amounts are in INR lakhs, unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Payment to Auditor		
Statutory audit fee	7.00	7.00
Tax audit and other fee	0.50	0.50
Total	**7.50**	**7.50**

27. Income tax expense

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Income tax expense	0.00	3.89
Tax Expense pertains to earlier years	(40.96)	(62.62)
Total current tax expense	**(40.96)**	**(58.73)**
Deferred tax*		
Deferred tax charged during the year	(490.82)	1,588.44
Total deferred tax expense	**(490.82)**	**1,588.44**
Total income tax expense	**(531.78)**	**1,529.71**

* Includes deferred tax relating to items that will not be reclassified to profit & loss.

Reconciliation of tax expense and the accounting profit/ (loss) multiplied by India's domestic tax rate for the year ended March 31, 2026 and March 31, 2025:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit before income tax expense	(2,119.95)	6,279.14
Tax using the Company's domestic tax rate of 25.168% (March 31, 2025: 25.168%)	**(533.55)**	**1,580.33**
Others	1.77	(83.32)
Income tax expenses	**(531.78)**	**1,529.71**
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:		
Revaluation of intangible assets	26.50	(29.92)
Remeasurement gain/(loss) of gratuity liability	5.08	1.12
Income tax expense	**31.58**	**(28.80)**

(All amounts are in INR lakhs, unless otherwise stated)

28. Earnings per Share

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
The following reflects the profit/(loss) and shares data used in the basic and diluted EPS computations:		
Profit for calculation of basic and diluted EPS	(1,556.59)	4,749.43
Weighted average number of equity shares in calculating basic EPS (In numbers)	2,00,72,589	1,67,92,198
Weighted average number of equity shares in calculating diluted EPS (In numbers)	2,04,52,557	1,74,56,315
Basic EPS	**(7.75)**	**28.28**
Diluted EPS	**(7.61)**	**27.21**

29. Disclosure in respect of employee benefit plan

a) Defined contribution plan

The company makes contribution, determination as a special percentage of employee salaries towards provident fund, ESI and labour welfare fund which are collectively defined as contribution plan. The company has no obligation other than to make the specified contribution. The contribution to be charged to statement of profit and loss as they accrued.

The amount recognised as expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Employer contribution to ESIC	-	-
Employer contribution to provident fund	36.30	22.79
Employer contribution towards labour welfare fund	0.59	0.03

b) Post-employment obligations - Gratuity Plan

The Company provides gratuity for employees as per the Payment of Gratuity Act, 1972. Employees who are in continuous services for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service. The gratuity plan is an unfunded plan.

Changes in the defined benefit obligation and fair value of plan assets as at March 31, 2026 and March 31, 2025:

Description	Defined Benefit liability
As at April 1, 2024	72.57
Current service cost	24.61
Interest Cost	4.98
Total amount recognised in profit and loss (Note 23)	**29.59**
Benefit paid	(4.76)
Total expense / (income) recognised in other comprehensive income	**(4.43)**
As at March 31, 2025	**92.97**
Current service cost	36.66
Past Service Cost	15.26
Interest Cost	6.26
Total amount recognised in profit and loss (Note 23)	**58.18**
Benefit paid	(3.33)
Total expense / (income) recognised in other comprehensive income	**(20.18)**
As at March 31, 2026	**127.64**

(All amounts are in INR lakhs, unless otherwise stated)

Expense recognized in profit or loss

Description	For the year ended March 31, 2026	For the year ended March 31, 2025
Current service cost	36.66	24.61
Interest Cost	6.26	4.98
Total amount recognised in profit or loss (Note 23)	**42.92**	**29.59**

Amount recognized as other comprehensive income (OCI)

Description	For the year ended March 31, 2025	For the year ended March 31, 2024
Actuarial gain/(loss) due to changes in financial assumptions	17.58	(1.99)
Actuarial gain/(loss) due to experience adjustments	2.60	6.42
Total income/(expense) amount recognised as OCI	**20.18**	**4.44**

Since the Gratuity plan is unfunded, investment pattern and information related to fair value of plan assets is not being provided.

The principal assumptions used in determining gratuity obligations for the Company's plan is shown below:

Description	For the year ended March 31, 2026	For the year ended March 31, 2025
Discount rate	7.80%	6.85%
Future salary increases	7.00%	7.00%
Retirement age (years)	60 Years	60 Years
Withdrawal rate	Age 18-25: 5%, Age 26-35: 3%, Age 36-45: 2%, Age 46-60: 1%	Age 18-25: 5%, Age 26-35: 3%, Age 36-45: 2%, Age 46-60: 1%
Mortality rates inclusive of provision for disability	IAL2012-14Ult	IAL2012-14Ult

A quantitative sensitivity analysis for significant assumptions is as shown below:

Defined Benefit Obligation (Base)	For the year ended March 31, 2026		For the year ended March 31, 2025	
	Decrease	Increase	Decrease	Increase
Discount rate (- / + 0.5%)	6.93%	(6.29%)	7.63%	(6.89%)
Salary growth rate (- / + 0.5%)	(2.45%)	1.60%	(1.82%)	2.11%

The sensitivity analyses above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

The weighted average duration of defined benefit plan obligation at the end of the reporting period is 21.16 years (March 31, 2025: 21.43 years)

(All amounts are in INR lakhs, unless otherwise stated)

The following payments are expected contributions to the defined benefit plan in future years:

Description	For the year ended March 31, 2026	For the year ended March 31, 2025
Within the next 12 months (next annual reporting period)	4.63	3.15
Between 2 and 5 years	25.44	14.27
Between 6 and 10 years	46.37	19.36
Total expected payments	**76.44**	**36.78**

c) Exceptional items: The Code on Social Security, 2020 (New Labour Code) :

Effective November 21, 2025, the Government of India consolidated 29 existing labour regulations into four Labour codes, namely, The Code on Wages, 2019, The Industrial Relations Code, 2020, The Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, collectively referred to as the 'New Labour Codes'. The New Labour Codes has resulted in a one-time material increase in provision for employee benefits on account of recognition of past service costs. Based on the requirements as per the of New Labour Codes and relevant Accounting Standard, the Company has assessed and accounted the estimated incremental impact as Exceptional Item in the statement of profit and loss for the year ended March 31, 2026 amounting to INR 15.26 Lacs. Upon notification of the related Rules to the New Labour Codes by the Government and any further clarification from the Government on other aspects of the New Labour Codes, the Company will evaluate and account for additional impact if any, determined in subsequent periods.

30. Fair value measurements

a) Financial instruments by category

Particulars	For the year ended 31 March 2026		For the year ended 31 March 2025	
	Amortised Cost	FVTPL	Amortised Cost	FVTPL
Financial Assets:				
Trade Receivables	1,711.84	-	974.95	-
Cash and cash equivalent	5,329.77	26,827.32	20,103.43	26,264.69
Other Bank balances	4,436.18	-	89,325.95	-
Other Non Current Financial Assets	4,384.51	-	165.25	-
Other Current Financial Assets	1,513.52	-	349.18	-
Total Financial Assets	**17,375.82**	**26,827.32**	**1,10,918.76**	**26,264.69**

Particulars	For the year ended 31 March 2026		For the year ended 31 March 2025	
	Amortised Cost	FVTPL	Amortised Cost	FVTPL
Financial Liabilities:				
Borrowings	10,320.30	-	1,140.70	-
Lease Liabilities	5,588.45	-	6,155.76	-
Trade Payable	1,264.62	-	714.53	-
Other Financial liabilities	43,423.68	-	87,574.29	-
Total Financial Liabilities	**60,597.05**	**-**	**95,585.28**	**-**

(All amounts are in INR lakhs, unless otherwise stated)

(b) Fair value hierarchy

Financial assets and financial liabilities measured at fair value in the statement of financial position are grouped into three levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market (for example: foreign exchange forward contracts) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

There are no transfer of levels during the year.

The fair values lease liabilities were calculated based on cash flows discounted using a incremental borrowing rate.

As of March 31, 2026 and March 31, 2025, the fair value of trade receivables, cash and cash equivalent and other bank balances, other current financial assets and liabilities, trade payables approximate their carrying amount largely due to the short term nature of these instruments. For other financial assets and liabilities that are measured at amortised cost, the carrying amounts approximate the fair value.

31. Financial risk management

The Company's principal financial liabilities comprise of trade and other payables. The main purpose of these financial liabilities is to provide finance to the Company to support its operations. The Company's principal financial assets include deposits, trade and other receivables, and cash and other bank balances that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management ensures that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

(A) Credit risk

Credit risk refers to the risk of default on its obligation by the counter party resulting in a financial loss.

Financial instruments that potentially subject the Company to concentration of credit risk consist primarily of its cash and cash equivalents and receivables. To reduce credit risk, the Company performs ongoing credit evaluations of its customers and limits the amount of credit extended when deemed necessary. Generally, the Company requires no collateral from its customers. The Company maintains an allowance for potential credit losses, but historically has not experienced any significant losses related to individual customers or groups of customers.

The Company's cash and cash equivalents are deposited with financial institutions and invested in bank deposits that the Company believes are of high credit quality.

On account of adoption of Ind AS 109, the Company uses expected credit loss (ECL) model to assess the impairment loss or gain. The Company uses a provision matrix to compute the expected credit loss allowance for trade receivables. The provision matrix takes into account available external and internal credit risk factors such as Company's historical experience for customers.

Movement in provision:

Particulars	For the year ended 31 March 2025	Addition during the year	Reversal during the year	For the year ended 31 March 2026
At the beginning of the year				
Gratuity	92.96	38.00	(3.32)	127.64
Leave Encashment	25.99	21.01	(3.97)	43.03
Expected Credit Loss	76.79	54.12	(70.85)	60.06
At the end of the year	**195.74**	**113.13**	**(78.14)**	**230.73**

(All amounts are in INR lakhs, unless otherwise stated)

(B) Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at reasonable price. The Company's objective is to at all times maintain optimum levels of liquidity to meet its cash and liquidity requirements. The Company closely monitors its liquidity position and maintains adequate source of financing, if required, through the use of short term bank deposits, demand loans, commercial credit cards and cash credit facility. Processes and policies related to such risks are overseen by senior management.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

Particulars	Less than 1 year	1 to 5 year	More than 5 year	Total
As at March 31, 2026				
Trade Payable	1,264.62	-	-	1,264.62
Borrowings	2,316.25	8,004.05	-	10,320.30
Lease liabilities	2,268.82	4,297.86	-	6,566.68
Other Financial liabilities	43,423.68	-	-	43,423.68
Total	**49,273.37**	**12,301.91**	**-**	**61,575.28**
As at March 31, 2025				
Trade Payable	714.53	-	-	714.53
Borrowings	531.01	609.69	-	1,140.70
Lease liabilities	1,772.11	4,383.65	-	6,155.76
Other Financial liabilities	87,574.29	-	-	87,574.29
Total	**90,591.94**	**4,993.34**	**-**	**95,585.28**

(C) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprises three types of risk: currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity price risk. Financial instruments affected by market risks majorly includes foreign currency receivables and payables. The Company has in place appropriate risk management policies to limit the impact of these risks on its financial performance. The Company ensures optimization of its cash through fund planning and robust cash management practices.

(a) Interest risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. A majority of the financial assets and liabilities are non interest bearing or fixed interest bearing instruments.

The exposure of company's borrowing to interest changes at the end of reporting period are as follows:

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Variable rate borrowings (Excludes deferred Payment Liabilities)	10,320.30	1,140.70
Fixed rate borrowings	-	-
Total	**10,320.30**	**1,140.70**

(All amounts are in INR lakhs, unless otherwise stated)

Sensitivity (Impact on Profit & Loss)

Particulars	As at 31st March 2026	As at 31st March 2025
INR/USD		
Increase 0.7% (P.Y. - 0.7%)*	72.24	7.98
Decrease 0.7% (P.Y. - 0.7%)*	(72.24)	(7.98)

* Holding all other variables constant

(b) Foreign Currency risk

Foreign currency risk is a risk that the fair value of future cash flows of an exposure will fluctuate because of changes in the foreign exchange rates. The company have exposure of amount 8.45 (31 March, 2025: 8.91) in currency other than INR.

Particulars	31-03-2026		31-03-2025	
	USD	INR	USD	INR
Financial assets				
- Receivables	9.03	855.07	9.26	792.48
Financial liabilities				
- Financial liabilities	0.58	55.07	0.35	29.59
Net exposure	**8.45**	**800.00**	**8.91**	**762.89**

Sensitivity (Impact on Profit & Loss)

Particulars	As at 31st March 2026	As at 31st March 2025
INR/USD		
Increase 1% (P.Y. - 1%)*	8.00	7.63
Decrease 1% (P.Y. - 1%)*	(8.00)	(7.63)

* Holding all other variables constant

32. Capital management

For the purposes of the Company's capital management, Capital includes equity attributable to the equity holders of the Company and all other equity reserves. The primary objective of the Company's capital management is to ensure that it maintains an efficient capital structure and maximize shareholder value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders or issue new shares. The Company is not subject to any externally imposed capital requirements.

The Company monitors the capital structure on the basis of total debt to equity ratio and maturity profile of the overall debt portfolio of the Company. Total borrowings includes all long and short-term borrowings as disclosed in Note 14 to the financial statements. Equity comprises all components of equity.

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Equity	1,68,505.18	1,59,277.37
Current borrowings (including lease liabilities)	4,106.36	2,303.12
Non current borrowings (including lease liabilities)	11,802.39	4,993.34
Total Capital (Debt+ Equity) (A)	**1,84,413.93**	**1,66,573.83**
Total Equity as reported in Balance Sheet (B)	**1,68,505.18**	**1,59,277.37**

(All amounts are in INR lakhs, unless otherwise stated)

Particulars	As at 31st March 2026	As at 31st March 2025
Total Debt (excluding deferred payment liabilities & Lease Liabilities)	10,320.30	1,140.70
Less: Cash and Cash Equivalents	32,157.10	46,368.12
Net Debt	(21,836.80)	9,530.67
Total Equity	1,68,505.18	1,59,277.37
Less: Capital redemption reserve	-	-
Net Equity	1,68,505.18	1,59,277.37
Net Debt to Equity Ratio (Capital Gearing)	**(0.13)**	**(0.28)**

33. Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Details of dues to micro and small enterprises as per MSMED Act, 2006 the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year;		
- principal amount	365.98	7.22
- interest amount	-	-
The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
The amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid);	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23;	-	-

34. Segment information

As per Ind AS 108, Operating segments have been defined based on the regular review by the Company's Chief Operating Decision Maker to assess the performance of each segment and to make decision about allocation of resources. The Company's business activities fall within single primary business segment, viz, provision of cloud computing services. Accordingly, disclosures under Ind AS 108, Operating Segments are not required to be made.

35. Share-based payments

The Company instituted the Employee Stock Option Plan(s) to grant equity based incentives to eligible employees of Company. The ESOP plan "E2E ESOP Scheme 2018". ("The 2018 Scheme") has been approved by the shareholders of the Company at their meeting held on March 1, 2018 for grant aggregating 400,000 options of the Company. The Scheme covers grant of options to the specified permanent employees of the Company including any Director whether whole-time or otherwise but excluding the Independent Director and Promoter of the Company.

The "E2E Networks Limited Employees Stock Option Scheme - 2021" ("The 2021 Scheme") has been approved by shareholders of the Company on April 5, 2021 through postal ballot for granting aggregate 15,00,000 options. The Scheme covers grant of options to the specified permanent employees of the Company including any Director whether whole-time or otherwise but excluding the promoters, Independent Director and directors who either himself or through his relative or through any body corporate, directly or indirectly holds more than 10% of the outstanding equity shares of the Company.

(All amounts are in INR lakhs, unless otherwise stated)

The 2021 Scheme is implemented through Trust Route wherein the Trust shall acquire the shares by:

(a) Direct allotment from the Company and/or

(b) From secondary acquisition from the market

Provided further that upto 11,00,000 shares may be acquired by trust through direct allotment and upto 4,00,000 shares may be acquired through secondary acquisition from the market.

The key features of the schemes are outlined below:

The 2018 Scheme

Exercise price - The exercise price in respect of the options shall be decided by the Nomination and Remuneration Committee ("NRC" or ""the Committee"") of the Board of Directors.

Vesting conditions -

20% at the end of 1 year from the effective grant date

20% at the end of 2 year from the effective grant date

20% at the end of 3 year from the effective grant date

20% at the end of 4 year from the effective grant date

20% at the end of 5 year from the effective grant date

Exercise Period -

(a) At any time, as long as the option holder continues to be employed with the Company, or

(b) Within a period of 90 (Ninety) days from the date of cessation of the option holder's employment with the Company, or

(c) Such other period as may be determined by the NRC on case to case basis.

The 2021 Scheme

Exercise price - The exercise price in respect of the options shall be decided by the Nomination and Remuneration Committee ("NRC" or "the Committee") of the Board of Directors.

Vesting conditions - The minimum vesting period is one year from the date of the grant and Maximum vesting period is four years from the date of the grant.

Exercise Period - The exercise period shall be 2 (Two) years from the date of respective vesting.

Further, on Sept 23 2023, the Company had granted 2,10,000 equity settled options at an exercise price as defined in the scheme. This scheme gave employees the right to subscribe to stock options representing an equal number of equity shares of face value INR 10 each. These options vest uniformly over a period of 4 years commencing one year after the date of grant as per terms and conditions specified in option grant letters.

The following table illustrates the number and weighted average exercise prices (WAEP) of, and movements in, share options during the year:

2018 Scheme	For the year ended 31 March 2026		For the year ended 31 March 2025	
	Number	WAEP (INR)	Number	WAEP (INR)
Outstanding as at 1 April 2025	1,05,040	34.09	1,51,984	39.40
Granted during the year	-	-	-	-
Lapsed / Forfeited during the year	-	-	-	-
Exercised during the year	51,606	51.30	46,944	51.30
Closing Balance as at 31 March 2026	53,434	17.46	1,05,040	34.09
Exercisable at the end of the year	53,434	17.46	1,20,792	36.33

(All amounts are in INR lakhs, unless otherwise stated)

2021 Scheme	For the year ended 31 March 2026		For the year ended 31 March 2025	
	Number	WAEP (INR)	Number	WAEP (INR)
Outstanding as at 1 April 2025	3,78,750	128.90	4,77,625	118.83
Granted during the year	85,000	1,941.51	-	-
Lapsed / Forfeited during the year	2,750	116.00	21,750	50.00
Exercised during the year	1,19,325	86.78	77,125	89.82
Closing Balance as at 31 March 2026	3,41,675	594.65	3,78,750	128.90
Exercisable at the end of the year	1,15,675	153.67	1,12,125	123.54

Total expense arising from share based payment transaction for the year is INR 279.84 Lakhs (March 31, 2025: INR 234.49 Lakhs) has been charged to statement of profit and loss.

The weighted average fair value of options granted during the previous year was INR 255.06 (March 31, 2025: INR 255.06).

The range of exercise prices for options outstanding at the end of the year was INR 50 to 116 (march 31, 2025: INR 50 to 116).

The following tables list the inputs to the models used for shares option plans which are outstanding as on March 31, 2026 and March 31, 2025:

	For the year ended 31 March 2026	For the year ended 31 March 2025
Dividend yield (%)	0%	0%
Risk–free interest rate (%)	7.15%	7.15%
Model used	Black Scholes valuation model	Black Scholes valuation model

The expected life of the share options is based on historical data and current expectations and is not necessarily indicative of exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility over a period similar to the life of the options is indicative of future trends, which may also not necessarily be the actual outcome.

36. Related party disclosures:

(a) Name of related party and related party relationship

Key Management Personnel

Tarun Dua, Managing Director
Srishti Baweja, Whole Time Director
Gaurav Munjal, Independent Director
Naman K. Sarawagi till August 28, 2025
Sonu Gosain Soni, Independent Director
Ashish B. Fafadia from August 28, 2025 to January 29, 2026
Karthik Reddy Bezawada, Independent Director w.e.f January 29, 2026
Ronit, Company Secretary
Megha Raheja, Whole Time Director
Parshant Chiranjive Jain, Non Executive Non Independent Director
Shrimati Ambastha, Non Executive Non Independent Director
Nitin Jain, Chief FInancial Offier w.e.f. April 17, 2025
Varun Pratap Rajda, Independent Director, till December 4, 2024
Aditya Bhushan, Additional Director, till March 28, 2025

(All amounts are in INR lakhs, unless otherwise stated)

Enterprises over which Key Managerial Personnel are able to exercise significant influence	Constellation BLU Management Consultants LLP ATS Services Pvt Ltd Larsen & Toubro Limited Infollion Research Services Limited Infollion Reserch Services Limited- Gaurav Munjal is Managing Director Infollion Reserch Services Corp.- Gaurav Munjal is Director Constellation Blu Advisory Private Limited -Karthik Reddy is Director Blume Venture Advisors Private Limited - karthik Reddy is Director 3F Ventures Investment Manager LLP- karthik Reddy is Designated Partner 3F Venture Partners II LLP- karthik Reddy is Designated Partner 3F Ventures Management Consultants LLP- karthik Reddy is Designated Partner Blume Venture Investment Manager LLP- karthik Reddy is Designated Partner Blume Ventures Investment Manager IFSC LLP- karthik Reddy is Designated Partner

(b) Details of related party transactions

The following table provides the total amount of transactions that have been entered into with related parties and balance as at year end.

Nature of transactions	For the year ended 31 March 2026	For the year ended 31 March 2025
Remuneration of Key Management Personnel*	438.18	328.85
Reimbursement of expenses to Key Management Personnel	1.32	3.55
Legal and professional fee		
Constellation Blu Management Consultants LLP	-	0.59
Services Availed		
Larsen & Toubro Limited	1,342.03	-
Services Provided		
Infollion Research Services Limited	1.27	0.14
ATS Services Pvt Ltd	-	2.21
Larsen & Toubro Limited	223.66	9.48

* Remuneration to the key managerial personnel does not include the provisions made for gratuity and leave encashment, as they are determined on an actuarial basis for the company as a whole.

(C) Balances outstanding at the year end:

Nature of Balances	For the year ended 31 March 2026	For the year ended 31 March 2025
Key Management Personnel	34.91	29.63
Trade Payables		
Constellation BLU Management Consultants LLP	-	-
Larsen & Toubro Limited	368.19	-
Unbilled Revenue		
Larsen & Toubro Limited	209.35	-
ATS Services Pvt Ltd	-	-

(All amounts are in INR lakhs, unless otherwise stated)

37. Contigent Liabilities and Commitments

Nature of Balances	For the year ended 31 March 2026	For the year ended 31 March 2025
Contigent Liabilities	-	-
Capital & Other Commitments		
Capital Commitments	1,922.77	90,430.28
Other Commitments	-	2,627.52

38. Corporate Social responsibility

Nature of Balances	For the year ended 31 March 2026	For the year ended 31 March 2025
a) Gross amount required to be spent as per section 135 of the act	71.34	32.49
b) Amount carried forward from previous year for setting off in current year	34.53	6.41
c) Amount spent during the year	90.43	60.61
d) Amount required to be spent during the year	71.34	32.49
e) Amount carried forward to next year	53.62	34.53

Note: The Company does not have any ongoing project as at balance sheet date.

39. Changes in liabilities arising from financing activities:

Particulars	As on Mar 31, 2026	Cash Flows	Non-Cash Changes /Fair Value Adjustment	As at 31 March 2025
Non-Current Borrowings (Including current maturities of Non-Current Borrowings)	8,004.05	7,394.36	-	609.69
Current Borrowings	2,316.25	1,785.24	-	531.01

Particulars	As on Mar 31, 2025	Cash Flows	Non-Cash Changes /Fair Value Adjustment	As at 31 March 2024
Non-Current Borrowings (Including current maturities of Non-Current Borrowings)	609.69	(8,239.93)	-	8,849.62
Current Borrowings	531.01	(927.18)	-	1,458.19

Sub-note:

The Cash flows has been prepared as per “Indirect method” set out in Indian Accounting Standard (IND AS-7) “ Statement of Cash Flows”.

40. Disclosures pursuant to Ind AS 103 “Business Combination

(i) Acquisition of Identified Assets of Jarvis Labs AI Private Limited:-

The Company entered into an assets purchase agreement dated August 28, 2025 with Jarvis Labs AI Private Limited for the acquisition of identified assets to enhance its AI/ML capabilities. This acquisition includes intellectual property, hardware, domain expertise, and customer assets, which will significantly expand E2E Networks’ service offerings in AI and machine learning. The acquisition is expected to add new technology and resources to the company, open up fresh revenue streams, and business opportunities in the fast-growing AI sector. By integrating Jarvis Labs’ expertise, E2E aims to create a more comprehensive ecosystem for developers, enterprises, and research organizations looking for advanced AI computing solutions.

(All amounts are in INR lakhs, unless otherwise stated)

The conditions as envisaged in agreement has been satisfied on December 16, 2025. The aggregate consideration of identified assets is INR 163 Lakhs (including GST) which is accounted by Company in accordance with the relevant Indian accounting standard as on business acquisition date.

(ii) Assets acquired and liabilities recognised on the date of acquisition are as follows:

Nature of Balances	Amount
Servers and associated infrastructure	138.14
Liability Assumed	0.00
Fair Value of identified net assets acquired	138.14

(iii) Calculation of Goodwill

Nature of Balances	Amount
Purchase Consideration	138.14
Less: Fair Value of identified net assets acquired	(138.14)
Goodwill arising on acquisition	0.00

41 Other Statutory Information:-

1. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
2. The Company does not have any charges pending satisfaction with ROC beyond the statutory period.
3. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
   a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or,
   b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
4. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party).

   with the understanding (whether recorded in writing or otherwise) that the Company shall:
   a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or,
   b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
5. The Company do not have any transactions with companies struck off.
6. The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
7. The Company have no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

(All amounts are in INR lakhs, unless otherwise stated)

42. Ratio analysis and its elements

Ratio	Numerator	Denominator	March 31, 2026	March 31, 2025	% Variance	Reasons for Variance
Current ratio	Current Assets	Current Liabilities	1.20	1.70	(28.97%)	The Current Ratio has decreased due to decrease in Cash and cash equivalents utilised for payments to Capex vendors during the year.
Debt- Equity Ratio	Total Debt	Shareholder's Equity	0.09	0.05	88.83%	The Debt Equity ratio has increased due to new term loan availed by company for business expansion.
Debt Service Coverage ratio	Earnings for debt service	Debt service	5.49	3.91	40.47%	The Debt service coverage ratio has increased due to increase in earnings.
Return on Equity ratio	Net Profits after taxes Preference Dividend	Average Shareholder's Equity	(0.95%)	5.71%	(116.63%)	The Return on Equity ratio has decreased as profit decreased due to increase in depreciation for new Capex purchased.
Trade Receivable Turnover Ratio	Total Sales	Closing balance of trade receivable (including unbilled revenue)	18.28	26.63	(31.35%)	The Trade receivable turnover ratio has decreased due to increase in payment terms of debtors.
Trade Payable Turnover Ratio	Total Purchases	Closing balance of trade payable	6.66	4.62	44.26%	The Trade payable turnover ratio has increased due to increase in purhcase of services costs due to new servers pruchased deployed.
Net Capital Turnover Ratio	Net sales	Working capital	0.24	0.22	9.46%	The ratio is increased due to increase in revenue.
Net Profit ratio	Net Profit	Net sales	(6.34%)	28.97%	(121.88%)	The Net profit ratio has decreased due increase in depreciation on account of Servers purchased for business expansion.
Return on Capital Employed	Earnings before interest and taxes	Capital Employed	(0.50%)	4.48%	(111.26%)	The ratio is decreased due to loss in current year on account of depreciation for additional capex done by Company.
Return on Investment	Interest Income	Net gain on sale of investments and net fair value gain over weighted average investments	3.85%	4.76%	(19.10%)	The ratio is decreased due to fixed deposits are redeemed for Capex vendors payment.

43. The figures of the previous year have been re-classified according to current year classification wherever required.

44. Recent Pronouncements:

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

1. In May 2025, amendments to Ind AS 21 - The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.
2. In August 2025, amendments to Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. April 1, 2025 – the amendment in Ind AS-7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Group has reviewed the amendment and based on its evaluation has determined that it does not have any impact in its financial statements.
3. Ind AS 12, International Tax Reform – Pillar Two Model Rules applicable immediately - The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. This relief is immediate and applies retrospectively.

As per our report of even date
For GSA & Associates LLP
ICAI Firm Registration No.: 000257N/N500339
Chartered Accountants

Sd/-
Tanuj Chugh
Partner
Membership No.: 529619

Place: New Delhi
Date: April 20, 2026

For and on behalf of the board of directors
E2E Networks Limited

Sd/-
Tarun Dua
Managing Director
DIN: 02696789

Place: Noida
Date: April 20, 2026

Sd/-
Srishti Baweja
Whole Time Director
DIN: 08057000

Place: Noida
Date: April 20, 2026

Sd/-
Nitin Jain
CFO

Place: New Delhi
Date: April 20, 2026

Sd/-
Ronit
Company Secretary
Membership No.: A59215

Place: New Delhi
Date: April 20, 2026

E2E Networks

Registered Office:
E2E Networks Limited
Uppal's Genesis A-32, Block B,
Mohan Cooperative Industrial Estate,
Badarpur, New Delhi 110044