E2E Networks Limited

COMPANY BACKGROUND…………………………………………………………..

- E2E Networks Ltd. is an India focused Cloud Computing Company - the first to bring contract-less cloud computing to the Indian startups and SMEs.
- Launched in 2009 in India, with an early public cloud offering built on open-source tools, focusing on bringing some of the computing innovation taking place at large software firms to a broader market in an accessible and affordable way and without proprietary code.
- In 2018, E2E Networks Ltd. issued its IPO through NSE Emerge. Investors rushed and oversubscribed 70 times to the IPO, making it a huge success. Today, E2E Networks is the largest NSE listed Cloud Provider having served more than 15,000 customers and having 2,200+ of active customers having active sales presence across India.
- The self-service public cloud platform enables rapid deployment of compute workloads. E2E provides Cloud Solutions via control panel or API, that includes CDN, Load Balancers, Firewalls, VPC, DBaaS, Reserved IPv4, Object Storage, DNS/rDNS, Continuous Data Protection, etc.

BUSINESS MIX ………………………………………………………………………….

- **Computing Services –** The compute services comprise of core infrastructure services like CPU Intensive Cloud, Memory Intensive Cloud, etc for Linux operating system & server instances for windows operating system. Along with this, the company also provides Smart dedicated compute to host advanced business workloads, GPUs to facilitate solving complex models accurately, facial recognition, analyze financial data, etc. The company provides a number of other services under Cloud Storage and Cloud Solutions like Reserved IP, E2E API, E2E Auto Scaling, Database as a Service, Object Storage, Block Storage, Saved Image etc.

KEY STRENGTHS……….…………………………………………………………………..

- Compute ranges from General purpose to advance workloads.
- Provides latest generation CPU/GPU infrastructure with faster hardware refresh cycles.
- None of E2E's products have any hidden cost.
- Allows for data centralization which enables easy access to business critical applications and data to different projects.
- Helps businesses to become more agile by reducing their operational costs.
- Permits its clients to upgrade/downgrade their servers on demand as per their requirements.
- E2E and NVIDIA are Elite Cloud computing Partner. Other Partnerships are with Intel, AMD, BitNinja, etc.

FINANCIAL PERFORMANCE……….……………………………………………………

(INR Mn)	Op.Income	EBITDA	EBITDA%	PAT	PAT%	EPS
FY21	353	103	29.18%	(12)	NA	(0.86)
FY22	519	230	44.32%	65	12.52%	4.44
FY23	662	330	49.85%	99	14.95%	6.77
H1-FY24	411	214	52.07%	128	31.14%	8.68

Key Data

BSE Code	-
NSE Code	E2E
Reuters	EENE.NS
Bloomberg	E2E:IN

Market Data (INR)
As on 30th September, 2023

Face Value	10.0
CMP	401.15
52 Week H/L	416.9/136
MCAP (Mn)	5,806.7
Shares O/S (Mn)	14.5
1 Yr Avg. Vol. ('000)	46.4

Performance
As on 30th September, 2023

	3M	6M	12M
E2E	140.1%	106.8%	106.8%
SENSEX	1.5%	11.3%	14.7%
BSE MIDCAP	12.1%	33.9%	31.7%

Shareholding Pattern
As on 30st September, 2023

Promoters	59.71%
Public	39.87%
Employee Trusts	0.42%

BUSINESS SEGMENTS..

Computing Services

- Linux Cloud

Monthly Recurring Revenue (INR Mn)

- **CPU Intensive Cloud:** Run CPU intensive workloads with confidence across various industry verticals and experience high performance computing in the cloud.

- **Memory Intensive Cloud (MIC):** The 2nd generation MIC node plans are designed to offer double the amount of vCPUs and more than triple the amount of RAM at the same price compared to the first generation.

- **Linux Smart Dedicated:** Smart-dedicated Compute is the latest breed of servers that are ideal for intensive workloads, where one can experience the power of dedicated servers and the benefits of public cloud which makes it much easier to manage the infrastructure.

- **C Panel:** C Panel Cloud Servers, a web-based server control panel that simplifies the server resources and website management tasks.

Dec'22	Mar'23	Jun'23	Sep'23
58	61	68	72

- Windows Cloud

- **Windows Cloud:** Windows computing nodes are one of our most popular compute nodes among developers and enterprise customers. Windows on E2E Cloud enables one to increase or decrease capacity within minutes. One can commission as many servers as you require.

- **Windows MS SQL on E2E Cloud:** E2E offers the best cloud for Windows MS SQL, and it is the right cloud platform for running database workloads today and in the future.

- **Windows Smart Dedicated:** Enables to run workloads on powerful Windows server instances & experience bare-metal performance on cloud with zero noisy neighbour problem.

- **Plesk Windows Cloud:** Plesk is an innovating control panel that allows one to simplify the management of nodes/ instances/ machines using an interactive Graphic User Interface (GUI).

- Gloud GPUs

- **GPU with A100:** The Universal System for All AI Infrastructure that enables Enterprises to consolidate training, inference, and analytics using the most advanced accelerator.

- **GPU with A30:** NVIDIA A30 Tensor Core GPU is the most versatile mainstream compute GPU for AI inference and mainstream enterprise workloads.

- **GPU with RTX8000**: GPU for modern workloads in cloud, AI, HPC, data sciences, remote working cloud workstations engineering design and creative/VFX users.

- **GPU with Tesla v100:** NVIDIA® Tesla® V100 Tensor Core is the most advanced data centre GPU ever built to accelerate AI, high performance computing (HPC), data science and graphics.

- **GPU with T4:** The NVIDIA T4 GPU accelerates diverse cloud workloads, including high-performance computing, deep learning training and inference, machine learning, data analytics, and graphics.

- Cloud Solutions and Storage

- **Load Balancer:** The load balancer distributes incoming traffic for application to multiple backend application nodes, which increases the availability of an application.

- **Content Delivery Network:** A content delivery network (CDN) refers to a geographically distributed group of servers which work together to provide fast delivery of Internet content.

- **One Click Deployment:** One-click deployment that can be used to deploy services while launching a server itself, offering a host of pre-installed services.

- **E2E Object Storage:** E2E object storage is an SSD-based S3-compatible object storage service designed for demanding workloads like machine learning and deep learning.
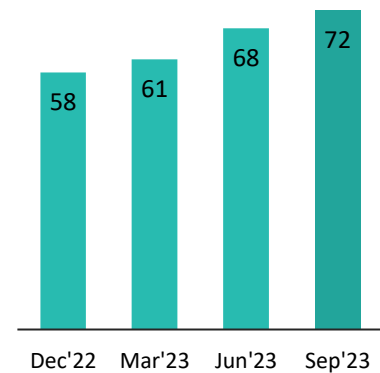
Recent Launches..

- TIR -Advanced Jupyter Notebook Framework
- Extended Dataset Support on TIR
- Committed Nodes on TIR
- Scalable File System Update
- E2E container registry
- Node Compliance and Security

Key Growth Drivers...

- A centralized cloud allows easy access to business-critical applications and data to different projects.
- Production Grade Uptime/reliability.
- Latest generation CPU/GPU infrastructure. Faster hardware refresh cycles.
- One click provising with NVIDIA VPGU/NGC platform.
- Software Defined Infra for Developers & Data Scientists. Ranges from General purpose to Advance Workloads.

INCOME STATEMENT ....

Particulars (INR Mn)	FY21	FY22	FY23	H1-FY24
Operational Revenue	**353**	**519**	**662**	**411**
Total Expenses	250	289	332	197
EBITDA	**103**	**230**	**330**	**214**
EBITDA Margins (%)	*29.18%*	*44.32%*	*49.85%*	*52.07%*
Other Income	10	3	8	8
Depreciation	123	178	201	44
Financial Cost	2	2	5	6
PBT	**(12)**	**53**	**132**	**172**
Tax	-	(12)	33	44
Profit After tax	**(12)**	**65**	**99**	**128**
PAT Margins (%)	*NA*	*12.52%*	*14.95%*	*31.14%*
EPS (INR)	(0.86)	4.46	6.85	8.82
Diluted EPS (INR)	(0.86)	4.44	6.77	8.68

BALANCE SHEET ....

PARTICULARS (INR Mn)	FY21	FY22	FY23	H1-FY24	PARTICULARS (INR Mn)	FY21	FY22	FY23	H1-FY24
EQUITIES & LIABILITIES					**ASSETS**				
EQUITY	**274**	**385**	**494**	**625**	**Non-Current Assets**	**282**	**386**	**423**	**552**
(A) Share Capital	144	145	145	145	(A) Property, Plant & Equipment	199	226	229	302
(B) Reserves & Surplus	130	240	349	480	(B) Other Intangible Assets	66	132	136	136
Non-current Liabilities	**7**	**26**	**49**	**194**	(C) Loan And Advances	-	-	-	-
(A) (i) Long-term Borrowings	6	6	8	98	(D) Non-current Tax Asset (Net)	17	16	3	-
(ii) Lease Liability	-	8	30	62	(E) Right of Use Asset	-	12	55	114
(B) Long-term Provisions	-	6	2	8	**Current Assets**	**84**	**94**	**261**	**479**
(C) Deferred Tax Liability	1	6	9	26	(A) Trade Receivables	3	1	6	16
Current Liabilities	**85**	**69**	**141**	**212**	(B) Cash & Cash Equivalents	7	38	163	370
(A) (i) Short term Borrowings	38	3	4	29	(C) Other Bank Balance	45	30	52	41
(ii) Lease Liability	-	4	22	45	(D) Other Financial Asset	18	20	30	36
(B) Trade Payables	22	23	25	36	(E) Other Current Asset	11	5	10	16
(C) Other Financial Liability	12	12	57	44					
(D) Current Tax Liabilities (Net)	-	-	-	16					
(E) Short-term Provisions	-	-	-	-					
(F) Other Current Liabilities	13	27	33	42					
GRAND TOTAL - EQUITIES & LIABILITES	**366**	**480**	**684**	**1,031**	**GRAND TOTAL – ASSETS**	**366**	**480**	**684**	**1,031**

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