



E2E Networks Limited

CIN- L72900DL2009PLC341980

Awfis, 1st Floor, A-24/9, Mohan Cooperative Industrial Estate

Mathura Road, New Delhi-110044, Phone No. +91-11-4084-4964

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

Date: November 05, 2024

To,
The Manager
Listing Compliance Department
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai - 400051

Symbol: E2E

Subject: Outcome of the Meeting of the Board of Directors of E2E Networks Limited (“the Company”).

Dear Sir/ Madam,

With reference to the captioned subject and in terms of Regulation 30 and 30A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we wish to inform your good office that the Board of Directors of the Company at their meeting held today i.e. Tuesday, November 05, 2024, has, inter alia, **considered and approved** the following businesses:

1. Preferential issue of 29,79,579 (Twenty Nine Lakh Seventy Nine Thousand Five Hundred and Seventy Nine) equity shares having face value of Rs.10/- each of the Company, at an issue price of Rs.3,622.25/- (Rupees Three Thousand Six Hundred Twenty Two and Twenty Five Paise Only) per equity share, determined in accordance with the provisions of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, for cash, for an aggregate amount of Rs. 10,79,27,80,032.75 (Rupees One Thousand Seventy-Nine Crore Twenty Seven Lakh, Eighty Thousand Thirty Two and Seventy Five Paise Only), equivalent to least 15% (fifteen percent) of the paid-up share capital of the Company, to Larsen and Toubro Limited (“L&T”), an entity belonging to “Non-Promoter Category” category, subject to the approval of members of the Company and applicable regulatory authorities.
2. Alteration of the Articles of Association of the Company by way of adopting restated Articles of Association to incorporate the minority protection rights proposed to be granted to L&T and the inter-se transfer restrictions agreed between L&T and Mr. Tarun Dua and Ms. Srishti Baweja (“Promoters”) subject to the approval of members of the Company.

*Details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, with respect to the point I and II above are enclosed in **Annexure A**.*

3. Notice of the Extra-Ordinary General Meeting (“EGM”) to be held on Wednesday, November 27, 2024, for seeking approval of the shareholders of the Company for the above issue and other connected matters.

Pursuant to the above, the Company has also executed an investment agreement with L&T, which *inter alia* sets out the terms and conditions of the investment by L&T and the agreement between L&T and the Promoters, for L&T to acquire 11,91,831 (Eleven Lakh Ninety One Thousand Eight Hundred Thirty One) equity shares of the Company from Mr. Tarun Dua.



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The meeting of the Board of Directors commenced at 07: 50 A.M. and concluded at 08:48 A.M.

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 Gaba

Company Secretary and Compliance Officer

Membership No.: A59215

Encl.: As above



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Annexure – A

Details on Preferential Allotment and Investment Agreement in terms of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

S.No	Particulars	Disclosures
1.	Type of securities proposed to be issued	Equity shares
2.	Type of issuance	Preferential issue under Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable laws
3.	Total number of securities proposed to be issued or total amount for which the securities will be issued	Preferential issue and allotment of 29,79,579 equity shares having a face value of Rs. 10/- each for an aggregate amount of Rs. 10,79,27,80,032.75 (Rupees One Thousand Seventy-Nine Crore Twenty-Seven Lakh, Eighty Thousand Thirty Two and Seventy Five Paise Only).
4.	Name and number of the Investor(s)	Larsen & Toubro Limited (“L&T”) – single investor
5.	Issue price	Rs. 3,622.25/-
6.	Post allotment of securities - outcome of the subscription	As provided in Annexure B below.
7.	Tenure/ Conversion	Not Applicable
8.	Nature of Consideration (whether cash or consideration other than cash)	Cash
9.	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not applicable.
10.	Purpose of entering into the agreement	<p>To provide for rights and obligations of L&T and Company, arising out of L&T's investment in the Company.</p> <p>The Investment Agreement dated November 5, 2024 (“Investment Agreement”) also sets out the terms of the secondary acquisition of equity shares of the Company by L&T from Mr. Tarun Dua and related matters.</p>
11.	Shareholding, if any, in the entity with whom the agreement is executed;	None.
12.	Significant terms of the agreement (in brief)	<p>In addition to the customary terms of the primary and secondary acquisition of the equity shares of the Company by L&T, the Investment Agreement provides L&T the right to nominate upto 2 (two) directors on the board of directors of the Company (out of 8 (eight) directors, of which 3 (three) are required to be independent directors), as long as it holds 10% of the total shareholding of the Company. The Investment Agreement also imposes certain transfer restrictions on the Promoters by giving L&T a right of first offer/ right of first refusal, depending</p>



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		upon the percentage of shareholding being transferred by the Promoters, along with a right to tag-along or be dragged along in case of specific transfers by the Promoters.
13.	Details and quantification of the restriction or liability imposed upon the listed entity;	As the issuer of equity shares, the Company is making certain representations and warranties, undertakings, standstill, indemnity and other customary covenants.
14.	Extent and the nature of impact on management or control of the listed entity;	The investment by L&T will not impact the control of the Company. Please see S. No. 12 above in relation to L&T's director nomination rights.
15.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	No
16.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	No
17.	In case of issuance of shares to the parties, details of issue price, class of shares issued;	Please refer to our response in points 1 and 5 above.
18.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Not applicable currently – nominees will be appointed by L&T post allotment of the equity shares pursuant to receipt of shareholders' and regulatory approvals.



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Annexure B

Post allotment of securities - outcome of the subscription

Category	Pre-issue Shareholding Structure (1)		Equity Shares to be allotted	Post Issue Shareholding Structure (2)		Secondary Market Purchase	Post Issue Shareholding Structure (2) and (3)	
	No. of Shares	%		No. of Shares	%		No. of Shares	%
(1) Indian Promoters								
(a) Individuals & HUF	83,87,021	49.67	-	83,87,021	42.22	(11,91,831)	71,95,190	36.22
(b) Bodies Corporate	-	-	-	-	-	-	-	-
Sub Total (A)(1)	83,87,021	49.67	-	83,87,021	42.22	(11,91,831)	71,95,190	36.22
(2) Foreign promoters	3,18,622	1.89	-	3,18,622	1.60	-	3,18,622	1.60
Total Promoter shareholding A=A1 +A2	87,05,643	51.56	-	87,05,643	43.83	(11,91,831)	75,13,812	37.83
B1) Institutional Investors	13,17,770	7.80	-	13,17,770	6.63	-	13,17,770	6.63
B2) Central Govt./Stat Govt./POI	-	-	-	-	-	-	-	-
B3) Non-Institutional Investors								
Individuals	55,27,184	32.74	-	55,27,184	27.83	-	55,27,184	27.83
Body Corporate	5,17,444	3.06	29,79,579	34,97,023	17.60	11,91,831	46,88,854	23.60
Others (Including HUF, LLP & NRI)	7,99,988	4.74	-	7,99,988	4.03	-	7,99,988	4.03
Total Public Shareholding B=B1+B2+B3	81,62,386	48.34	29,79,579	1,11,41,965	56.09	11,91,831	1,23,33,796	62.09
C) Non-Promoter – Non-Public	16,250	0.10	-	16,250	0.08	-	16,250	0.08
Grand Total (A+B+C)	1,68,84,279	100.00	29,79,579	1,98,63,858	100.00	-	1,98,63,858	100.00

Notes:

1. The pre-issue shareholding pattern is as on November 01, 2024.
2. The post shareholding may change in tandem with any other corporate action in the interim.
3. Acquisition of Equity Shares via Preferential Issue and Secondary Acquisition by the Proposed Allottee pursuant to the Investment Agreement dated November 05, 2024.