



ENSER COMMUNICATIONS LTD.

(formerly known as Enser Communications Pvt. Ltd.)

CIN: L64200MH2008PLC182752

Date: 27.05.2024

To,

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C/1, G Block,
Bandra - Kurla Complex,
Bandra (East) Mumbai -400051

SYMBOL: ENSER

Dear Sir/Madam,

Sub: Audited Financial Results of the Company for the Half year and financial year ended on March 31, 2024 as per Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at its meeting held on today i.e. Monday, May 27, 2024 at the corporate office of the Company at 217, 1st Floor, Phase 1, Sector 20, Udyog Vihar, Gurugram - 122001, have approved and taken on record, inter alia, the Audited Financial Results of the Company for the Half year and financial Year ended on March 31, 2024.

The Audited Financial Results and Audit Report for the Half year and financial Year ended on March 31, 2024 as approved in the Board Meeting as per Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 along with the Declaration confirming issuance of Audit Reports with 'Unmodified Opinion'.

We request you to kindly take the above information on record and oblige us.

Thank you,

Yours faithfully,

For Enser Communications Limited
(formerly known as Enser Communications Private Limited)

Muskan
Company Secretary & Compliance Officer



INDEPENDENT AUDITORS' REPORT

To,

The Board of Directors of ENSER COMMUNICATIONS LIMITED (FORMELY KNOWN AS ENSER COMMUNICATIONS PRIVATE LIMITED).

Auditor's Report on Half Yearly and Year to Date Audited Financial Results of ENSER COMMUNICATIONS LIMITED pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Opinion

We have audited the accompanying financial results of ENSER COMMUNICATIONS LIMITED (FORMERLY KNOWN AS ENSER COMMUNICATIONS PRIVATE LIMITED), (hereinafter referred to as the "Company") for the half year ended March 31, 2024, and the year ended results for the period 01st April, 2023 to 31st March, 2024) ("the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ('Listing Regulations').

In our Opinion and to the best of our information and according to the explanations given to us, the statement:

- a. Are presented in accordance with the requirements of Regulations 33 of the Listing Regulations in this regard: and
- b. Gives a true and fair view in conformity with recognition and measurement principles laid down in applicable Accounting Standards prescribed under section 133 of Companies Act, 2013 (the "Act") read with Rule 7 of Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, of the net profit and other financial information for the half year ended 31st March, 2024 and the year ended results for the period 01st April, 2023 to 31st March, 2024.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial results.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgement, were of most significance in our audit of the financial results, these matters were addressed in the context of our audit of the financial results as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Management's and Board of Director's Responsibility for the Financials Results

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit /loss and other financial information in accordance with the Accounting Standards prescribed under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the financial results, the Management and the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial results for the year ended March 31, 2024 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 SAs 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 results.

As part of an audit in accordance with SAs, we exercise professional judgement 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 Companies Act, 2013, we are also responsible for expressing 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 and board of directors.



- 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 concern.
- 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.

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.

From the Matters communicated with those charged with governance, we determine those matters that were of most significant in the audit of the financial results of the current period and are therefore the key audit matters. We describe these matters in our auditors report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

The financial result includes the results for the half year ended 31st March, 2024 being the balancing figure between the audited figures in respect of the full financial year and the year to date figures up to the first half year (September 30, 2023) of the current financial year which were prepared to assist the company to meet the requirement of National Stock Exchange of India limited and Securities and Exchange board of India for Initial Public Offering of equity shares (IPO) in SME Emerge Platform of National Stock Exchange of India limited. Our Report on the Statement is not modified in respect of this Matter.



The Management of the Company has not included the results for the half year ended March 31, 2023 as part of the Statement. Refer notes to the financial results.

Yours faithfully,

For M/S MUKESHKUMAR JAIN & CO.,
Chartered Accountants
Firm Registration No. 106619W

Rochak Gupta
CA Rochak Gupta



Partner

Membership No.: 449691

UDIN: 24449691BKFCZB5B27

Place: Gurugram

Date: May 27, 2024

(Amount in Lakhs except share and per equity share data)

Statement of Audited Financial Results for the Six Months and Financial Year ended on March 31, 2024

S. No.	Particulars	Half Year Ended			Year Ended	Year Ended
		31.03.2024	30.09.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)
1	Income					
	(a) Revenue from operations	2,799.06	1,808.51	1,462.26	4,607.57	2,540.82
	(b) Other Income	14.68	7.38	30.25	22.06	50.15
	Total Income	2,813.74	1,815.89	1,492.51	4,629.63	2,590.97
2	Expenses:					
	(a) Equipments and IT Sevcies Expenses	98.91	79.07	67.85	177.98	162.02
	(b) Employee Benefit Expense	1,684.52	972.03	892.23	2,656.55	1,623.82
	(c) Financial Costs	54.37	49.89	35.45	104.26	59.77
	(d) Depreciation and Amortization Expense	55.00	21.59	40.98	76.59	71.19
	(e) Other Expenses	474.78	427.65	332.11	902.43	493.62
	Total Expenses	2,367.58	1,550.23	1,368.62	3,917.81	2,410.42
3	Profit/(loss) before exceptional items and tax (1-2)	446.16	265.66	123.89	711.82	180.55
4	Exceptional items	-	-	-	-	-
5	Profit/(loss) before tax (3-4)	446.16	265.66	123.89	711.82	180.55
6	Tax Expense:					
	(a) Current Tax	127.28	66.79	37.94	194.07	55.29
	(b) Deferred Tax	(1.30)	(8.22)	(6.60)	(9.52)	(9.61)
7	Profit/(Loss) for the period (5-6)	320.18	207.09	92.55	527.27	134.87
8	Profit/(loss) from discontinued operations	-	-	-	-	-
9	Tax expenses of discontinued operations	-	-	-	-	-
10	Profit/(loss) from Discontinued operations (after tax) (8-9)	-	-	-	-	-
11	Net Profit/(loss) for the period (7+10)	320.18	207.09	92.55	527.27	134.87
12	Paid up equity share capital (Equity shares of par value Re 10 each)	871.61	1.07	1.00	871.61	1.00
13	Earning per Equity Share:					
	Basic (in Rs.)	5.10	3.44	1.54	8.39	2.24
	Diluted (in Rs.)	5.10	3.44	1.54	8.39	2.24

Note:

- The above results have been prepared as per Generally Accepted Accounting Principles in India, prescribed u/s section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable and in accordance with the recognition and measurement principles laid down in Accounting Standard as applicable, specified in Section 133 of the Companies Act, 2013 read with relevant rules framed thereunder or as specified by the Institute of Chartered Accountants of India, whichever is applicable.
- The above audited Financial Results of company for the half year ended March 31, 2024 and year ended March 31, 2024 were reviewed and recommended by the Audit committee and approved by the Board of Directors, at their respective meeting held on May 27, 2024.
- The Statutory Auditors of the Company have carried out an audit of the above Financial Results of the Company for the half year ended March 31, 2024 and year ended March 31, 2024 in terms of the Regulation 33 of the SEBI (LODR) Regulations, 2015 and have issued an unmodified Independent Auditor's Report thereon.
- The statement includes the results for the half year ended March 31, 2024 being the balanced figure between audited figures in respect of the full financial year and the audited figures in respect of 1st half year of the current financial year.
- As the Company's business activity falls within a single primary business segment, the disclosure requirements as per AS 17 "Segment Reporting" are not applicable.
- The weighted average number of equity shares outstanding during the period has been considered for calculating the basic and diluted earnings per share in accordance with the Accounting Standard 20.





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- 7) During the period ended March 31, 2024, the Company came up with the public issue of 23,10,000 Equity shares of Face value of ₹ 10/- each ("equity shares") with the issue price band of Rs. 70 through Fixed Price method, IPO was open for subscription from March 15, 2024, to March 19, 2024. The Company has allotted 23,10,000 Equity shares of Face value of ₹ 10/- each ("equity shares") for cash at a price of ₹ 70/- per Equity Share (including a share premium of ₹ 60/- per Equity Share) aggregating to ₹ 1617.00 Lakhs on March 21, 2024. The equity shares of the Company got listed with Emerge platform of National Stock Exchange of India Limited on March 22, 2024. The issue was made in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended. The Summary of the Initial Public Offer proceeds is summarised below:

(Amount in Lakhs)

Object of the Issue as per Prospectus	IPO Proceeds to be Utilised as per Prospectus	Utilisation upto March 31, 2024 (H2)	Amount pending for utilisation*
Setting up of new service unit	725.00	45.00	680.00
To meet Working capital requirement	437.00	223.69	213.31
General Corporate purposes	385.00	-	385.00
Issue related expenses	70.00	51.96	18.04
Total	1,617.00	320.65	1,296.35

- 7) Previous period figures have been re-grouped and re-classified wherever necessary.
8) There are no Investors Complaints pending as on March 31, 2024.
9) The results of the Company are also available for investors at www.enser.co.in, and www.nseindia.com
10) The Company has not adopted the Indian Accounting Standards (IND AS) in terms of exemption available to the Companies Listed with SME Exchange.

For and on behalf of the Board of
Enser Communications Limited
(formerly known as Enser Communications Pvt. Ltd.)

Rajnish Omprakash Sarna
Managing Director
DIN:02093291

Place: Gurugram
Date: May 27, 2024



REGISTERED OFFICE: 5th Floor 501 – 506, Arihant Aura, Turbhe, Navi Mumbai Sanpada, Thane, Maharashtra -400703

CORPORATE OFFICE: 217, 1st Floor, Phase 1, Sector 20, Udyog Vihar, Gurugram-122001

enser.co.in solutions@enser.co.in 0124-4258077



ENSER COMMUNICATIONS LTD.
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CIN: L64200MH2008PLC182752

(Amount in Lakhs except otherwise stated)

Statement of Standalone Assets and Liabilities as on March 31, 2024

Particulars		As at 31.03.2024 Audited	As at 31.03.2023 Audited
I.	EQUITY AND LIABILITIES		
	Shareholders' funds		
	(a) Share capital	871.61	1.00
	(b) Reserves and surplus	1,714.77	448.56
	Non-current liabilities		
	(a) Long-term Borrowings	334.52	367.77
	(b) Long-Term Provisions	38.93	14.13
	Current liabilities		
	(a) Short-Term Borrowings	341.20	264.11
	(b) Trade payables		
	(i) Total Outstanding dues of Micro and Small Enterprises	40.92	-
	(ii) Total Outstanding dues other than Micro and Small Enterprises	15.33	55.77
	(c) Other Current liabilities	338.37	273.57
	(d) Short-Term Provisions	68.08	0.33
	TOTAL	3,763.72	1,425.24
II	ASSETS		
	Non-current assets		
	(a) Property, Plant and Equipment and Intangible assets		
	(i) Property, Plant and Equipment	225.80	230.25
	(ii) Intangible Assets	16.84	20.91
	(iii) Assets under development or work -in- progress	-	-
	(b) Non-Current Investments	0.60	0.60
	(c) Deferred Tax Assets (Net)	19.13	9.61
	(d) Other Non Current Assets	304.86	267.18
	Current assets		
	(a) Trade receivables	1,181.73	487.87
	(b) Cash and cash equivalents	2,008.97	360.01
	(c) Short-term loans and advances	1.73	4.29
	(d) Other Current Assets	4.05	44.52
	TOTAL	3,763.72	1,425.24

For and on behalf of the Board of
Enser Communications Limited
(formerly known as Enser Communications Pvt. Ltd.)

Rajnish Omprakash Sarna
Managing Director
DIN:02093291

Place: Gurugram
Date: May 27, 2024



REGISTERED OFFICE: 5th Floor 501 – 506, Arihant Aura, Turbhe, Navi Mumbai Sanpada, Thane, Maharashtra -400703

CORPORATE OFFICE: 217, 1st Floor, Phase 1, Sector 20, Udyog Vihar, Gurugram-122001

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(Amount in Lakhs except otherwise stated)

Cash Flow Statement for the year ended on March 31, 2024

Particulars		For Year ended 31.03.2024 Audited	For Year ended 31.03.2023 Audited
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before tax	711.82	180.55
	Adjustments For:		
	Depreciation and amortization	76.59	71.19
	Interest Expenses	98.85	56.13
	Interest income	(22.05)	(50.15)
	Other Adjustment for non cash item	25.14	(0.54)
		890.34	257.18
	Working Capital Adjustments:		
	(Increase)/Decrease in Trade Receivables	(693.86)	(449.80)
	(increase)/ decrease in Short-Term Loans and Advances	2.56	(1.90)
	(increase)/ decrease in Non Current assets	(37.69)	(29.55)
	(Increase) / Decrease in Other Assets	40.47	(6.09)
	Increase / (Decrease) in Trade Payables	0.48	(24.96)
	Increase / (Decrease) in Other Current Liabilities	64.80	54.52
	Cash Generated from Operations	267.10	(200.60)
	Income Taxes (Paid) / Refund received	(126.66)	(57.50)
	Net Cash Flow from Operating Activities [A]	140.44	(258.10)
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equipment	(68.08)	(96.99)
	proceeds from sale of Fixed Assets	-	3.41
	(Increase)/ Decrease in Other Bank Balances	(1,192.63)	(24.04)
	Interest income	22.05	50.15
	Net Cash used in Investing Activities [B]	(1,238.66)	(67.47)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Increase/ (Decrease) in Long Term Borrowings	(33.25)	252.91
	Increase/ (Decrease) in Short Term Borrowings	77.09	69.60
	Issue of share Capital	870.61	-
	Share premium	738.93	-
	Interest Paid	(98.85)	(56.13)
	Net Cash Flow from Financing Activities [C]	1,554.54	266.37
D	Net Increase in Cash & Cash Equivalents [A+B+C]	456.32	(59.20)
	Cash & cash equivalents at beginning of the period	77.29	136.49
	Cash & cash equivalents at end of the period	533.62	77.29
E	Cash & Cash equivalents comprise		
	Cash in Hand	-	0.21
	Balance with Banks	533.62	77.08
	Cash & cash equivalents at end of the period	533.62	77.29
The above cash flow statement has been prepared under the 'Indirect Method' as set out in the Accounting Statdard-3 (Revised) specified in the Companies 'Accounting Statndard Rules 2006.			

For and on behalf of the Board of
Enser Communications Limited
(formely known as Enser Communications Pvt. Ltd.)

Rajnish Omprakash Sarna
Managing Director
DIN:02093291

Place: Gurugram
Date: May 27, 2024



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DECLARATION

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended)

In compliance with the provision of Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. I, Rajnish Omprakash Sarna, Managing Director of the Company, hereby declare that, M/s Mukeshkumar Jain & Co., Chartered Accountants (ICAI Firm Registration No. 106619W) Statutory Auditor of the Company has issued an Audit Report with unmodified opinion on Annual Audited Standalone Financial Results of the Company for half year/financial year ended March 31, 2024.

Kindly take above information on record and acknowledge.

For Enser Communications Limited

(formerly known as Enser Communications Limited)

Rajnish Omprakash Sarna

Managing Director

DIN: 02093291

