

Date: 09-05-2024

To, The Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001 Scrip Code: 543945	To, The Manager Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra East, Mumbai- 400051 Scrip Code: NETWEB
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Dear Sir/Madam,

SUB: DISCLOSURE IN TERMS OF REGULATION 32(1) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Pursuant to Regulation 32(1) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, read with related SEBI Circular, we hereby confirm that there is no deviation or variation in the utilization of proceeds of the Initial Public Offer (IPO) of the Company during the quarter ended on 31st March, 2024.

Please find enclosed herewith a statement in this regard.

The aforesaid statement has been reviewed by the Audit Committee and taken on record by the Board at their respective meetings held on May 01, 2024.

We shall be pleased to provide any clarity in this regard.

Kindly take the same on your records.

Thanking You,

Yours faithfully

For **Netweb Technologies India Limited**

Lohit Chhabra
Company Secretary & Compliance Officer

Name of Listed Entity	NETWEB TECHNOLOGIES INDIA LIMITED
Mode of Fund Raising	Public Issue
Date of Fund Raising	July 19, 2023
Amount Raised	Rs. 6,3100.00 million Issue size comprises of fresh issue / gross proceeds of Rs 2,060.00 million (Net proceeds of Rs 1,940.24 million) and an offer for sale of Rs. 4,250.00million.
Report filed for Quarter ended	March 31, 2024
Monitoring Agency	Applicable
Monitoring Agency Name, if Applicable	CRISIL Ratings Limited
Is there a deviation / variation in use of funds raised	NO
If yes, whether the same is pursuant to changes in terms of a contract or Objects, which was approved by the shareholders	Not Applicable
If Yes, Date of Shareholders Approval	Not Applicable
Explanation for the Deviation/Variation	Not Applicable
Comments of the Audit Committee after review	None
Comments of the auditors, if any	None

OBJECTS FOR WHICH FUNDS HAVE BEEN RAISED AND WHERE THERE HAS BEEN A DEVIATION, IN THE FOLLOWING TABLE						
Original Objects	Modified Objects, if any	Original Allocation	Modified Allocation , If any	Funds utilised	Amount of Deviation/Variation for the Quarter according to applicable object	Remarks if any
Funding Capital Expenditure requirements - Civil construction of the building for the SMT line and interior development	-	90.00	-	31.76	NIL	
Funding Capital Expenditure requirements - Purchase of equipment/machineries for new SMT production line	-	232.86	-	43.49	NIL	
Funding long-term working capital requirements	-	1280.22	-	527.27	NIL	
Repayment or pre-payment, in full or in part, of certain of outstanding borrowings	-	225.00	-	225.00	NIL	
General Corporate Purposes (GCP)#	-	112.16	-	112.16	NIL	

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc