

Date : 23.01.2024

To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001. BSE Scrip Code: 543945	To, The National Stock Exchange of India Limited “Exchange Plaza”, Bandra – Kurla Complex, Bandra (EAST), Mumbai – 400 051 NSE SYMBOL: NETWEB
--	---

**SUBJECT: OUTCOME OF THE BOARD MEETING HELD TODAY, i.e., JANUARY 23, 2024**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company, in their meeting held today, i.e., January 23, 2024, inter alia, duly approved/took on record the following:

- **Unaudited Standalone Financial Results** for the quarter ended December 31, 2023, along with Limited review report.

Please find enclosed herewith the Unaudited Standalone Financial Results for the quarter ended December 31, 2023, along with Limited review report. The same is available on the website of the Company at <https://netwebindia.com/investors>.

The meeting of the Board of Directors commenced at 3:30 P.M. and concluded at 5:30 P.M.

This is for your information and records.

**Thanking you,**

**For Netweb Technologies India Limited**

  
Lohit Chhabra  
Company Secretary & Compliance Officer  
M.NO A36610



**Netweb Technologies India Limited**

**[Formerly Known as Netweb Technologies India Private Limited]**

**Plot No. H-1, Block-H, Pocket No. 9, Faridabad Industrial Town, Sector-57, Faridabad, Haryana 121004**

**Tel. No. : +91-129-2310400**

**Website : [www.netwebindia.com](http://www.netwebindia.com) E-mail : [complianceofficer@netwebindia.com](mailto:complianceofficer@netwebindia.com)**

## NETWEB TECHNOLOGIES INDIA LIMITED

(formerly known as Netweb Technologies (India) Private Limited)

Plot No. H-1, Block-H, Pocket No. 9, Faridabad Industrial Town, Sector-57, Faridabad, Haryana 121004

Tel. No. : +91-129-2310400; CIN : L72100HR1999PLC103911

Website : www.netwebindia.com ; E-mail : complianceofficer@netwebindia.com


(All amounts in Indian Rupees in millions, unless otherwise stated)

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER AND NINE MONTH ENDED DECEMBER 31, 2023



S.No.	Particulars	Quarter ended			Nine month ended		Year Ended
		31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	2,534.01	1,449.82	1,785.63	4,581.87	3,215.82	4,449.72
2	Other income	45.12	30.20	1.22	79.47	3.80	6.78
3	<b>Total income (1+2)</b>	<b>2,579.13</b>	<b>1,480.02</b>	<b>1,786.85</b>	<b>4,661.34</b>	<b>3,219.62</b>	<b>4,456.50</b>
4	<b>Expenses</b>			Refer note no.2			
(a)	Cost of materials consumed	2,090.98	1,018.94	1,418.41	3,600.09	2,427.56	3,252.40
(b)	Change in inventories of finished goods and work-in-progress	(108.39)	39.25	-91.69	(182.99)	(92.32)	(8.75)
(c)	Employee benefits expense	140.68	142.60	79.77	381.73	184.44	293.53
(d)	Finance costs	18.00	6.21	12.42	33.77	30.71	40.73
(e)	Depreciation and amortisation expenses	18.06	14.28	9.96	45.23	24.23	36.57
(f)	Other expenses	68.28	56.69	67.57	161.95	156.96	212.39
	<b>Total expenses (4)</b>	<b>2,227.61</b>	<b>1,277.97</b>	<b>1,496.44</b>	<b>4,039.78</b>	<b>2,731.58</b>	<b>3,826.87</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>351.52</b>	<b>202.05</b>	<b>290.41</b>	<b>621.56</b>	<b>488.04</b>	<b>629.63</b>
6	Exceptional items (net)	-	-	-	-	-	-
7	<b>Profit before tax (5-6)</b>	<b>351.52</b>	<b>202.05</b>	<b>290.41</b>	<b>621.56</b>	<b>488.04</b>	<b>629.63</b>
8	<b>Tax expense</b>						
(a)	Current tax	91.93	51.37	74.75	161.29	120.18	156.16
(b)	Adjustment of tax relating to earlier period	0.50	-	-	0.50	-	-
(b)	Deferred tax	(1.05)	(0.73)	(1.13)	(2.68)	3.75	4.11
	<b>Total tax expense</b>	<b>91.38</b>	<b>50.64</b>	<b>73.62</b>	<b>159.10</b>	<b>123.93</b>	<b>160.27</b>
9	<b>Profit for the period / year (7-8)</b>	<b>260.14</b>	<b>151.41</b>	<b>216.79</b>	<b>462.46</b>	<b>364.11</b>	<b>469.36</b>
10	<b>Other comprehensive income</b>						
	Items that will not be reclassified to Profit or Loss :						
	-Re-measurement gains / (losses) on defined benefit plans	0.15	0.15	(0.54)	0.45	0.42	0.56
	-Income Tax relating to Items that will not be reclassified to Profit or Loss	(0.04)	(0.04)	0.13	(0.11)	(0.11)	(0.14)
	<b>Total other comprehensive income for the period / year (net of tax)</b>	<b>0.11</b>	<b>0.11</b>	<b>(0.41)</b>	<b>0.34</b>	<b>0.31</b>	<b>0.42</b>
11	<b>Total comprehensive income for the period / year (9+10)</b>	<b>260.25</b>	<b>151.52</b>	<b>216.38</b>	<b>462.79</b>	<b>364.42</b>	<b>469.78</b>
12	<b>Paid up equity share capital (face value of ₹2 per share)</b>	<b>112.13</b>	<b>112.13</b>	<b>56.58</b>	<b>112.13</b>	<b>56.58</b>	<b>101.85</b>
13	<b>Other equity</b>						<b>834.81</b>
	<b>Earnings per equity share (face value of ₹2 per share)</b>						
	<b>Basic (in ₹)*</b>	4.77	2.71	4.26	8.48	7.15	9.22
	<b>Diluted (in ₹)*</b>	4.76	2.70	4.26	8.45	7.15	9.07

\* Not annualised

**Other Notes**

- 1 The financial results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards notified under Section 133 of the Companies Act read with Companies (Indian Accounting Standards) Rules, 2015 (as amended) and is in compliance with presentation and disclosure requirement of regulation 33 of SEBI LODR (Listing Obligation and Disclosure Requirements) regulation 2015 (as amended). The financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on January 23, 2024. A limited review of the unaudited financial results for the quarter ended December 31, 2023 have been carried out by statutory auditors.
- 2 The unaudited financial results for the nine month ended December 31, 2022 have not been subject to an audit or review by statutory auditor and are approved by Board of Directors. However, the management has exercised necessary due diligence to ensure that result for the period provide a true and fair view of the company's affairs. The figures for the quarter ended December 31, 2022 are the balancing figures between the audited figures in respect of the half year ended September 30, 2022 and the figures for the period ended December 31, 2022.
- 3 According to Indian Accounting Standards (Ind-AS) 108 on "Operating Segment" the Company has only one business segment i.e. "Computer servers".
- 4 During the quarter ended June 30, 2023, the Company has undertaken a private placement of 1,020,000 equity shares at an issue price of ₹ 500 per equity (including a share premium of ₹ 498 per equity share) share aggregating ₹ 510.00 million, as approved by the Board of Directors of the Company at its meeting held on June 28, 2023 and by the shareholders of the Company at its meeting held on June 28, 2023. The equity shares were allotted to the investors in the private placement on June 30, 2023.
- 5 During the previous quarter ended September 30, 2023, the Company has completed its Initial Public Offer ('IPO') of 1,26,21,000 equity shares of face value of ₹2 each for cash at a price of ₹500 per equity share (including a share premium of ₹498 per equity share) aggregating to ₹ 6310.00 million. This comprises of fresh issue of 41,21,000 equity shares aggregating up to ₹2060.00 million ('fresh issue') including 20,000 equity shares reserved for employees at a discount of ₹ 25 per equity share and an offer for sale of 85,00,000 equity shares aggregating to ₹4250 million. The equity shares of the Company got listed at BSE Limited and National Stock Exchange of India Limited on July 27, 2023.
- 6 The Company has granted 9,05,472 ESOPs to the employees and Key managerial personnel of the Company on January 21, 2023 after taking necessary approvals as disclosed in the Prospectus filed with SEBI. The ESOPs will vest over 1-3 years. Accordingly, the Company has recorded a cost of Rs. 106.25 million for the period ended December 31, 2023.
- 7 The proceeds from IPO were 1940.24 millions (net of issue related expenses including GST).Details of utilisation of IPO Proceeds is as under: (In millions)

Particulars	Object of the issue as per prospectus	Utilised upto 31.12.2023	Unutilised amount as on 31.12.2023
Funding Capital Expenditure requirements - Civil construction of the building for the SMT line and interior development	90.00	17.54	72.46
Funding Capital Expenditure requirements - Purchase of equipment/machineries for new SMT production line	232.86	38.49	194.37
Funding long term working capital requirements	1,280.22	484.14	796.08
Repayment or pre-payment, in full or in part, of certain of outstanding	225.00	225.00	-
General Corporate Purposes (GCP)	112.16	-	112.16

- 8 The total offer expenses till December 31, 2023 are ₹ 333.65 million which were proportionately allocated between the selling shareholders and the company as per offer agreement

**FOR NETWEB TECHNOLOGIES INDIA LIMITED**  
(formerly known as Netweb Technologies (India) Private Limited)



*Sanjode*

**Sanjay Lodha**  
(Managing Director)  
DIN: 00461913

Place : Faridabad  
Date : 23-01-2024



**S S KOTHARI MEHTA**  
**& COMPANY**  
CHARTERED ACCOUNTANTS

**Independent Auditor's Limited Review Report on the Unaudited Financial Results of the Company for the quarter ended December 31, 2023 and year to date results from April 01, 2023 to December 31, 2023 Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of  
**Netweb Technologies India Limited**  
(formerly known as Netweb Technologies India Private Limited)

1. We have reviewed the accompanying Statement of Quarterly Unaudited Financial Results of **Netweb Technologies India Limited** (formerly known as Netweb Technologies India Private Limited) ('the Company') for the quarter ended December 31, 2023 and year to date period from April 01, 2023 to December 31, 2023 ('the Statement'), attached herewith, being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.
2. This Statement is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34, "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 ("Act"), read with the relevant rules thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the applicable Indian Accounting Standards (Ind-AS)- prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The Statement includes the results for the quarter and nine month ended December 31, 2022 which have been prepared solely based on the information compiled by the management and have not been subject to an audit or review and have been approved by the Board of Directors. Our conclusion on the Statement is not modified in respect of this matter.

For **S S Kothari Mehta & Co**  
Chartered Accountants  
ICAI Registration No. 000756N

  
**Jalaj Soni**  
Partner  
Membership No. 528799

UDIN: 24528799BKDIA03725

Place: Faridabad  
Date: January 23, 2024