

Date : 01.05.2024

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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SUBJECT: INTIMATION OF PRESS RELEASE

Dear Sir/ Madam,

Please find enclosed herewith the Press Release on the Audited standalone financial results for the year and quarter ended on March 31, 2024

Kindly take the same on record.

Thanking you,

For Netweb Technologies India Limited

Lohit Chhabra
Company Secretary & Compliance Officer

Press Release

Netweb records highest ever annual Income & PAT; grows by 65% & 62% respectively

Delhi - NCR, 1st May 2024: Netweb Technologies India Limited (Netweb), India's leading Indian origin, owned and controlled OEM in the space of High-End Computing Solutions (HCS), announced its Q4 FY24 & FY24 results today. The Board of Directors of Netweb at its meeting held on 1st May 2024, took on record the Audited Financial Results for the fourth quarter and of Financial Year 2023-24. Netweb offers a full stack of products and solutions to various end user industries such as IT, ITES, BFSI, National Data Centers and Govt. entities such as Defense, Education and R&D Institutions.

Key Financial Highlights: Q4 FY24

Total Income: Highest ever quarterly income at ₹ 2,698 Mn, a growth of 116.5% over Q4 FY24

EBITDA: Highest ever quarterly EBITDA at ₹ 444 Mn, an increase of 170.6% over Q4 FY23, EBITDA margin stood at 16.4%

PAT: All time high quarterly PAT at ₹ 297 Mn, an increase of 181.8% over Q4 FY23, PAT Margin was at 11.0%

Key Financial Highlights: FY24

Total Income: Highest ever income at ₹ 7,360 Mn, registering a growth of 65.1% over FY23

EBITDA: Highest ever EBITDA at ₹ 1,144 Mn, an increase of 61.8% over FY23, EBITDA margin stood at 15.5%

PAT: Highest quarterly PAT at ₹ 759 million, an increase of 61.7% over FY23, while PAT Margin was at 10.3%

Net Debt: Net Debt improved significantly to ₹ (1,017.1) million in FY 24 as compared to ₹ 285 million in FY 23

Dividend of ₹ 2 per share recommended by the Board, subject to Shareholders' approval

Key Business Highlights: FY24

Order Book: ₹ 4,112 Mn as against ₹ 712 Mn on 31st Mar'23

Expansion: State of the art Mfg facility with latest Surface Mount Technology to be commissioned in Q1'FY25

Customer Acquisition: Onboarded 171 new clients in FY24

Segmental Growth: Income from AI Systems and has grown ~2.6 times YoY, and is now over 11% of operating income

₹ Millions

Financial Summary	Q4'FY24	Q4'FY23	YoY%	Q3'FY24	QoQ%	FY24	FY23	YoY%
Total Income	2,698.3	1,246.2	116.5%	2,579.1	4.6%	7,359.6	4,456.5	65.1%
EBITDA	443.6	163.9	170.6%	387.6	14.5%	1,144.2	706.9	61.8%
EBITDA Margin	16.4%	13.2%	328 bps	15.0%	141 bps	15.5%	15.9%	(32) bps
PAT	296.6	105.2	181.8%	260.1	14.0%	759.0	469.4	61.7%
PAT Margin	11.0%	8.4%	255 bps	10.1%	90 bps	10.3%	10.5%	(22) bps
EPS (₹) (Diluted)	5.43	1.92	182.7%	4.76	14.0%	13.88	9.07	53.1%

Commenting on the results, Mr. Sanjay Lodha, Chairman and Managing Director, Netweb Technologies said:

“We are delighted to announce that our company has achieved its highest-ever quarterly and annual income and profits. As stated earlier, AI systems is now clearly progressing towards becoming the third pillar of our growth. This is reflected by its revenue growing 2.6 times YoY, while its contribution to the company's total revenue has grown from 7% in FY23 to 11% in FY24, underscoring its importance as a significant revenue stream.

We are also very happy to announce that the Board of Directors have recommended a Dividend of ₹ 2 per share; subject to Shareholders’ approval; which will result in a dividend pay-out of 14.9%.

Total Income increased by 116.5% YoY on quarterly basis and 65.1% YoY for the entire fiscal year, reaching ₹2,698 million in Q4'FY24 and ₹7,360 million in FY24.

While EBITDA for Q4'FY24 increased by 170.6% on YoY basis to ₹444 million, it increased by 61.8% on YoY basis for the entire fiscal year to ₹ 1,144 million in FY24. The EBITDA margin for the quarter was at 16.4%. Profit after tax (PAT) increased by 181.8% YoY on quarterly basis and 61.7% YoY for the entire fiscal year, reaching ₹297 million in Q4'FY24 and ₹759 million in FY24. PAT margin improved from 8.4% in Q4 FY23 to 11.0% in Q4 FY24.

Given the widespread adoption of Generative AI models and substantial contributions from the global AI developer community across diverse and innovative use cases, India is poised to become the AI factory of the world. This presents promising opportunities for expanding our diverse product offerings.

Our business pipeline and order book remain robust. Ongoing enhancements in our capabilities, coupled with the expansion of our operations and product portfolio, positions us favourably for sustained growth while retaining our technological leadership.”

About Netweb Technologies

Netweb is India’s leading high-end computing solutions (HCS) provider, with fully integrated design and manufacturing capabilities. Netweb’s HCS offering comprises HPC, Private cloud and HCI, AI systems and enterprise workstations, High performance storage (HPS) and Data Centre Servers. Founded in 1999, and headed by Mr. Sanjay Lodha, Chairman and Managing Director, Netweb has helped many companies globally by following a customer centric approach. Netweb has manufacturing facility in Delhi - NCR and 17 offices across India. Netweb got listed at NSE and BSE in July 2023.

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