

Date : 01.11.2023

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
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SUBJECT: OUTCOME OF THE BOARD MEETING HELD TODAY, i.e., NOVEMBER 01, 2023

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., November 01, 2023, inter alia, duly approved/took on record the following:

- **Unaudited Standalone Financial Results** for the quarter and half year ended September 30, 2023 along with Limited review report;
- **Approval for Capital expenditure upto Rs. 234 Millions** out of the proceeds of the Initial Public Offering of the Company. Audit Committee of the Company and Board of Directors of the Company duly authorized to make an expenditure for purchase and installation of Surface Mounted Technology line at the rented premises of the Company situated at Plot No. 862, Sector 69, IMT, Faridabad, Haryana - 121004, against the object of the Company as stated in the prospectus dated July 21st, 2023.

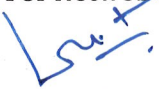
Please find enclosed herewith the Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2023 along with Limited review report. The same is available on the website of the Company at <https://netwebindia.com/investors>.

The meeting of the Board of Directors commenced at 3:45 P.M. and concluded at 7:00 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 E-mail : 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 : U72100HR1999PLC103911

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 HALF YEAR ENDED SEPTEMBER 30, 2023

S.No.	Particulars	Quarter ended			Half year ended		Year Ended
		30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
		Unaudited	Unaudited	Audited	Unaudited	Audited	Audited
				Refer note no.2			
1	Revenue from operations	1,449.82	598.04	737.09	2,047.86	1,430.19	4,449.72
2	Other income	30.20	4.15	1.62	34.35	2.58	6.78
3	Total income (1+2)	1,480.02	602.19	738.71	2,082.21	1,432.77	4,456.50
4	Expenses						
(a)	Cost of materials consumed	1,018.94	490.17	535.39	1,509.11	1,009.15	3,252.40
(b)	Change in inventories of finished goods and work-in-progress	39.25	(113.85)	(26.75)	(74.60)	(0.63)	(8.75)
(c)	Employee benefits expense	142.60	98.45	54.18	241.05	104.67	293.53
(d)	Finance costs	6.21	9.56	5.94	15.77	18.29	40.73
(e)	Depreciation and amortisation expenses	14.28	12.89	7.54	27.17	14.27	36.57
(f)	Other expenses	56.69	36.98	40.54	93.67	89.39	212.39
	Total expenses (4)	1,277.97	534.20	616.84	1,812.17	1,235.14	3,826.87
5	Profit before exceptional items and tax (3-4)	202.05	67.99	121.87	270.04	197.63	629.63
6	Exceptional items (net)	-	-	-	-	-	-
7	Profit before tax (5-6)	202.05	67.99	121.87	270.04	197.63	629.63
8	Tax expense						
(a)	Current tax	51.37	17.99	30.39	69.36	45.43	156.16
(b)	Deferred tax	(0.73)	(0.91)	0.21	(1.64)	4.88	4.11
	Total tax expense	50.64	17.08	30.60	67.72	50.31	160.27
9	Profit for the period / year (7-8)	151.41	50.91	91.27	202.32	147.32	469.36
10	Other comprehensive income						
	Items that will not be reclassified to Profit or Loss :						
	-Re-measurement gains / (losses) on defined benefit plans	0.15	0.15	0.48	0.30	0.96	0.56
	-Income Tax relating to Items that will not be reclassified to Profit or Loss	(0.04)	(0.04)	(0.12)	(0.08)	(0.24)	(0.14)
	Total other comprehensive income for the period / year (net of tax)	0.11	0.11	0.36	0.22	0.72	0.42
11	Total comprehensive income for the period / year (9+10)	151.52	51.02	91.63	202.54	148.04	469.78
12	Paid up equity share capital (face value of ₹2 per share)	112.13	103.89	56.58	112.13	56.58	101.85
13	Other equity						834.81
	Earnings per equity share (face value of ₹2 per share)						
	Basic (in ₹)*	2.71	1.00	1.79	3.71	2.89	9.22
	Diluted (in ₹)*	2.70	0.99	1.79	3.69	2.89	9.07

* Not annualised



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STATEMENT OF ASSETS, EQUITY and LIABILITIES AS AT SEPTEMBER 30, 2023

S.No.	Particulars	As at	As at
		30-09-2023	31-03-2023
		Unaudited	Audited
	ASSETS		
	1 Non-current assets		
(a)	Property, plant and equipment		169.41
(b)	Capital work-in-progress	188.06	17.63
(c)	Right-of-use assets	29.84	49.46
(d)	Other intangible assets	80.05	14.75
(e)	Intangible Assets under development	15.60	0.23
(f)	Financial assets	0.12	
(i)	Investments		
(ii)	Other financial assets	-	-
(g)	Deferred tax assets (net)	40.92	10.00
(h)	Other non-current assets	8.20	6.64
	Total non-current assets (1)	13.91	9.74
	2 Current assets	376.70	277.86
(a)	Inventories		
(b)	Financial assets	671.47	540.74
(i)	Trade receivables		
(ii)	Cash and cash equivalents	1,455.52	1,515.32
(iii)	Bank balances other than cash and cash equivalents	127.29	70.92
(iv)	Other financial assets	1,820.35	65.22
(c)	Other current assets	44.73	22.25
	Total current assets (2)	156.17	167.19
	Total assets (1+2)	4,275.53	2,381.64
		4,652.23	2,659.50
	EQUITY AND LIABILITIES		
	1 Equity		
(i)	Equity share capital	112.13	101.85
(ii)	Other equity	3,605.40	834.81
	Total equity (1)	3,717.53	936.66
	Liabilities		
	2 Non-current liabilities		
(a)	Financial liabilities		
(i)	Borrowings		
(ii)	Lease liabilities	38.49	93.12
(b)	Other non current liabilities	65.02	40.61
(c)	Provisions	3.98	1.05
	Total non-current liabilities (2)	17.62	14.92
	3 Current liabilities	125.11	149.70
(a)	Financial liabilities		
(i)	Borrowings		
(ii)	Lease liabilities	5.86	210.86
(iii)	Trade payables	17.58	11.44
	-Total outstanding dues of micro enterprises and small enterprises		
	-Total outstanding dues of creditors other than micro enterprises and small enterprises	20.27	0.98
(iv)	Other financial liabilities	540.11	1,032.69
(b)	Other current liabilities	81.31	118.21
(c)	Provisions	121.35	112.63
(d)	Current Tax Liabilities (net)	1.97	1.97
	Total current liabilities (3)	21.14	84.36
	Total equity and liabilities (1+2+3)	809.59	1,573.14
		4,652.23	2,659.50



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UNAUDITED STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED 30th SEPTEMBER, 2023

S.No.	Particulars	Half year ended	
		30-09-2023	30-09-2022
		Unaudited	Audited
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit before tax	270.04	197.63
	Adjustments for :		
	Depreciation of Property, Plant and Equipment's and Intangible Assets	20.25	10.24
	Depreciation of Right-of-use assets	6.92	4.03
	Finance costs (other than Interest on lease liabilities)	13.53	16.90
	Interest on lease liabilities	2.24	1.39
	Interest Income	(26.43)	(2.24)
	Unrealised foreign exchange	12.68	2.73
	Liabilities Written Back	(0.29)	(0.34)
	Provision for doubtful debts	0.56	0.28
	Impairment on Investment	-	0.10
	Bad Debts Written Off	0.49	0.54
	Share-based payments to employees	70.70	-
	Profit on Sale of property, plant and equipment	(1.53)	-
	Operating profit before working capital changes	369.16	231.26
	Adjustments for :		
	(Increase)/Decrease in trade receivables	58.75	54.30
	(Increase)/Decrease in Other financial assets	(36.00)	(3.45)
	(Increase) / Decrease in Other assets	10.24	(17.60)
	(Increase) / Decrease in Inventories	(130.73)	(281.45)
	(Decrease)/increase in other liabilities	11.65	130.48
	(Decrease)/Increase in trade payables	(485.68)	109.00
	(Decrease)/Increase in Other financial liabilities	(35.17)	10.55
	(Decrease)/increase in provisions	3.00	1.94
	Cash generated from operating activities	(234.78)	235.03
	Income Tax Paid	132.58	66.61
	Net cash generated from operating activities	(367.36)	168.42
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equipment, CWIP including intangible assets, capital advances and capital creditors	(55.36)	(34.65)
	Investments in subsidiary companies	-	(0.10)
	Proceeds from sale of property, plant and equipment	1.53	-
	Interest Income	8.47	0.30
	Investment in deposits (net) with banks	(1,647.21)	(2.60)
	Net cash used in investing activities	(1,692.57)	(37.05)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Interest paid (other than on lease liabilities)	(15.14)	(12.81)
	Interest on lease liabilities	(2.24)	(1.39)
	Proceeds from long term borrowings	1.60	11.76
	Repayment of long term borrowings	(69.07)	(43.33)
	Short term borrowings (net)	(192.16)	(65.68)
	Principal payments against lease liabilities	(6.41)	(3.25)
	Other Bank Balances	(107.92)	-
	Dividends	(25.46)	-
	IPO Expenses	(15.28)	-
	Pre IPO Expenses	(21.63)	-
	Issue of Fresh Capital	2,570.00	-
	Net cash used in Financing Activities	2,116.30	(114.70)
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	56.37	16.67
	Cash and cash equivalents at the beginning of the year	70.92	20.26
	Cash and cash equivalents at the closing of the year	127.29	36.93



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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 November 1, 2023. A limited review of the unaudited financial results for the quarter ended September 30, 2023 have been carried out by statutory auditors.
- 2 The figures for the quarter ended September 30, 2022 are the balancing figures between the audited figures in respect of the half year ended September 30, 2022 and the published unaudited figures for the quarter ended June 30, 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 previous 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 current 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. 70.70 million for the period ended September 30, 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 30.09.2023	Unutilised amount as on 30.09.2023
Funding Capital Expenditure requirements - Civil construction of the building for the SMT line and interior development	90.00	-	90.00
Funding Capital Expenditure requirements - Purchase of equipment/machineries for new SMT production line	232.86	-	232.86
Funding long term working capital requirements	1,280.22	281.90	998.32
Repayment or pre-payment, in full or in part, of certain of outstanding	225.00	225.00	225.00
General Corporate Purposes (GCP)	112.16	-	112.16

- 8 The total offer expenses till September 30, 2023 are ₹ 261.19 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)



Sanjay Lodha
Sanjay Lodha
(Managing Director)
DIN: 00461913

Place : Faridabad
Date : 01-11-2023

Independent Auditor's Limited Review Report on the Unaudited Financial Results of the Company for the quarter ended September 30, 2023 and year to date results from April 01, 2023 to September 30, 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 September 30, 2023 and year to date period from April 01, 2023 to September 30, 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.

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

Digitally
signed by
JALAJ
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Jalaj Soni
Partner
Membership No. 528799

UDIN: 23528799BGWIAK5986

Place: Faridabad
Date: November 1, 2023