



Netweb Technologies India Limited

Transcript of the 27th Annual General Meeting of Netweb Technologies India Limited held on Saturday, 19th September 2026 at 03:00 P.M. (IST) through InstaMeet

Management Present:

Sr. No.	Name	Designation
1.	Mr. Sanjay Lodha	Chairman & Managing Director
2.	Mr. Navin Lodha	Whole Time Director
3.	Mr. Niraj Lodha	Whole Time Director
4.	Mr. Vivek Lodha	Whole Time Director
5.	Mr. Mrutyunjay Mahapatra	Independent Director
6.	Mr. Jasjeet Singh Bagla	Independent Director
7.	Mrs. Romi Jatta	Independent Director
8.	Mr. Vikas Modi	Independent Director
9.	Mr. Lohit Chhabra	Company Secretary
10.	Mr. Ankit Kumar Singhal	Chief Financial Officer
11.	Mr. Hemant Agrawal	Chief Operating Officer
12.	Mr. Mukul Kedia	Chief Strategy Officer

Mr. Lohit Chhabra, Company Secretary and compliance officer :

Welcome you all to the 27th Annual general meeting of Netweb Technologies India Limited being held through video conferencing. Hope all of you are safe and in good health.

Kindly note that this meeting is being held through video conferencing in accordance with the companies act 2013 and circular issued by the Ministry of Corporate Affairs from time to time. The proceeding of this meeting are being recorded for compliance purposes.

The facility for attending the meeting through video conference or other audio visual means is made available for the members. The register of director and the KMP the contract or arrangement and other documents mentioned in the AGM notice have been made available electronically for inspection during this AGM. Members seeking to inspect any of these documents can send the request to compliance officer.

Remote e-voting facility was available to all members holding shares as on the cut-off date i.e 11th September, 2026, during the period commencing from 16th September 2026 at 9 a.m. IST on to 18th September 2026 till 5 p.m. E-voting platform is open now for voting and will close 30 minutes after the time of the closure of this meeting. Members can click on the vote tab on the video conference screen to make use of this facility.



Members joining the meeting through the through Video Conferencing facility who have not yet Voted by the means of the of the remote e-voting may vote through the e-voting facility provided at this AGM. The Board of Directors has appointed Mr. P.C Jain, Company Secretary, [Membership Number: 4103 of ICSI], as the scrutinizer of this meeting to collate the results of the remote e-voting and the e-voting at the Annual General Meeting for each of the agenda items as per the notice. Based on the report of the scrutinizer, the combined results of remote e-voting and the e-voting done at the meeting today will be announced and displayed on the website of the company and will also be submitted to the stock exchanges as per the requirements under the SEBI listing regulations. The Company has received requests from a few members to register as speakers at this meeting. The moderator will facilitate the session once the Chairman opens the floor for questions and answers. The Company has made every effort feasible to enable the members to participate and vote on the items that are being considered at this meeting.

Members can also post their views or questions on their video conference screens before the conclusion of the meeting. It may be noted that the Company reserves the right to limit the number of members asking questions, depending on the availability of time at this AGM. Members are requested to refer to the instructions provided in the Notice for seamless participation through video conference, and also for voting.

In case members face any difficulties, they can reach out to the helpline numbers mentioned in the notice. Members may note that this AGM is being recorded. Therefore, please do not disclose any sensitive personal information or personally identifiable information belonging to you or any other persons that has no bearing on this meeting. All members who have joined this meeting are by default placed on mute to avoid any disturbance from background noise and ensure smooth and seamless conduct of the meeting.

Thank you very much. Now, I request Mr. Sanjay Lodha, our Chairman and Managing Director to continue the proceedings of the meeting.

Mr. Sanjay Lodha, Managing Director & Chairperson :

Thank you Lohit. Namaste, Dear shareholders. Welcome to the 27th Annual General Meeting of Netweb Technologies India Limited. As the Chairman of the Board, I am honoured to chair this meeting today.

On behalf of the Board, I want to thank you for your continued support and for taking the time to be here. I am joining you from our registered office in Faridabad.

I extend a warm welcome to all members as we hold our 27th Annual General Meeting.

The Notice of the 27th AGM and the Annual Report for the financial year ended March 31st, 2026, have been sent electronically to members whose email addresses are registered with the Company or with the depositories.

In addition, the Company has sent a letter to shareholders whose email addresses are not registered with the Company or depository participants, providing them the web link for where the Annual Report can be accessed on the Company's website.

Participation of members through video conference is being reckoned for the purpose of quorum as per the circular issued by the Ministry of Corporate Affairs and relevant provisions of the Companies Act, 2013. We have the requisite quorum present through video conference to conduct the proceedings of this meeting. Therefore, I officially declare this meeting valid and open. Before we start the main proceedings of the meeting.



I introduce the management present at the meeting, Mr. Hemant Agrwal, Chief operating officer, Mr. Mukul Kedia, Chief Strategy Officer, Mr. Ankit Kumar Singhal, Chief Financial Officer & Mr. Lohit Chhabra, Company Secretary & Compliance Officer.

Mr. Mukul Kedia, Chief Strategy Officer

Mr. Ankit Kumar Singer chief Financial officer.

Ankit Kumar Singhal : Hi, good afternoon, everyone.

Mr. Hemant Agrawal.

And Mr. Lohit Chhabra Company secretary and compliance officer.

Now, I request my respected colleagues present through video conference to introduce themselves

Jasjeet Singh Bagla :

Yeah, good afternoon members. I'm Jasjeet Singh Bagla. I am an independent director of the board of the company. I'm Chairman of the Nomination and Remuneration Committee and also a member of the CSR Committee.

Sanjay Lodha : Thank you sir. Mr Mrutyunjay Mahapatra.

Mr Mrutyunjay Mahapatra : Members. My name is Mrutyunjay Mahapatra I'm the independent director of your company. I'm a chairperson of your risk management committee and member of your audit committee. I'm joining this meeting from Mumbai through video conference. I welcome you once again to this 27th Annual general meeting. Thank you.

Sanjay Lodha : Thank you sir , Romi Jatta

Romi Jatta : Good afternoon members, I'm Romi Jatta, independent director on the board of the company. Member of the nomination and remuneration committee, and chairperson of the stakeholder's relationship committee. I'm joining this meeting through video conference from Paris. Welcome once again. Thank you so much. Thank you so much.

Sanjay Lodha : Thank you ma'am. Mr. Vikas Modi

Vikas Modi : I am Vikas Modi, Independent Director and committee and chairman of the audit committee. I'm joining the meeting through video conference from New Delhi. Thank you.

Sanjay Lodha : Thank you sir. Mr. Naveen Lodha.

Navin Lodha : Good afternoon members. I'm Naveen Lodha, whole time director of the company and a member of risk management committee, CSR committee, and management committee. I'm joining this meeting through video conference from Mumbai Maharastra. Thank you.

Sanjay Lodha : Thank you, Naveen. Mr. Vivek Lodha.



Vivek Lodha : Yeah, good afternoon members. I am Vivek Loda whole time director of the company and chairman of the ESG committee of the company. I am joining this meeting through video conferencing from Goa.

Sanjay Lodha : Thank you, Vivek. Mr. Niraj Lodha

Niraj Lodha : Good afternoon members. I am Neeraj Lodha whole time director of the company, I'm joining the meeting through video conferencing from Hyderabad. Thank you and welcome to our Annual General Meeting.

Sanjay Lodha : Thank you Neeraj. Thank you everyone for your introduction. Mr. Jalaj Soni [Partner of Statutory Auditors, M/s. S.S Kothari Mehta & Co. LLP] and Mr. P.C Jain [Representative of secretarial auditors, M/s P.C Jain & Co.] have also joined this meeting.

Dear Shareholders, I trust all of you have received the annual report and the AGM notice, which includes the resolutions to be voted upon.

The statutory auditors, S.S Kothari Mehta Co. & LLP, have expressed unqualified opinion in the respective audit report for the financial year 2025-26. There were no qualifications, observations or adverse comments on financial statements and matters that have any material bearing on the functioning of the Company. The statutory auditors' report on the financial statements for the FY 2025-26, is available from page numbers 184 to 193 of the Annual Report.

The Board has appointed P.C. Jain & Co. as the Secretarial Auditors of the Company. They have also issued an unmodified report on the secretarial records and the report forms part of the annual report.

With your permission, I shall take them as read.

Dear Shareholders, Thank you all, as our shareholders, our investors, our business partners and especially our employees, for all your trust and belief in your company and your management. Thank you to all the Board members and stakeholders for guiding us as we go ahead.

We are proud to have built a fine management team whose passion and expertise drive our mission forward. We're equally fortunate to be guided by an accomplished and visionary Board of Directors whom I have the privilege of serving alongside.

Now I request our Chief Financial Officer, Mr. Ankit Kumar Singhal, to address our shareholders:

Ankit Kumar Singhal : Thank you, Chairman, sir. Good afternoon esteemed shareholder Board members and colleagues. It is truly my pleasure to address you today at Netweb Technologies Annual General Meeting and present our financial performance for the fiscal year 2026.

Let me begin by expressing my sincere gratitude for your continued trust and support. FY 26 has indeed been a landmark year for us marked by robust growth and continued technological innovation. We strengthened our position in India's AI infrastructure and end to end computing solution landscape.

While expanding our technology manufacturing capabilities and securing the landmark opportunities.



May I request the tech support to present the presentation, before I move into detail, I would request you all to kindly take note of our safe harbour statement.

Presentation, Next slide please. This is our Safe Harbour statement. Next slide please. I would like to begin with key financial highlights. We closed financial year 26 with an operating income of Rs. 21,836 million, reflecting a year-on-year growth of 90.0 percent. This strong performance was driven by healthy demand across all our solution categories, high-performance computing, private cloud SCI and AI systems.

Our Operating EBITDA stood at Rs. 2,848 million, growing 79.1 percent YoY while Profit before Tax reached at Rs. 2,765 million. The profit after tax was Rs. 2,058 million, a 80.9 percent increase over the previous year. Margins remained healthy, Operating EBITDA margin at 13.0 percent, PAT margin at 9.3 percent. The growth was supported by the continued acceleration in AI-led technology investments and our expanding capabilities across AI Systems, High-Performance Computing, Private Cloud, High-Performance Storage Solutions and Data Centre Servers. Further, our diluted EPS for FY26 stood at Rs. 36.30, underscoring our commitment to enhancing shareholder value.

Over the last four years, from FY22 to FY26, Netweb has delivered sustained and consistent growth. Operating income grew at CAGR of 72.4 percent, operating EBITDA at 69.4 percent, and PAT at 74.0 percent. This trajectory is a testament to our efficient execution, customer focus, and the strength of our business model. On the balance sheet side, we continue to remain in a strong position. As of March 31, 2026, we had a free cash of Rs. 4,066 million, reflecting a robust liquidity profile. Our Net Debt stood at -1,244 million, Net debt to operating EBITDA was negative 0.44. Our ROE and ROCE remain healthy at 32.9 percent and 37.5 percent respectively, highlighting prudent capital allocation and a resilient financial foundation.

In conclusion, FY26 has been a year of great momentum and strategic progress. As AI adoption accelerates, we remain focused on building on this momentum, deepening our capabilities across the technology stack, and creating enduring stakeholder value. On behalf of the management team, I extend my heartfelt thanks once again for your unwavering support and belief in the Netweb Technologies.

Now I request Chairman Sir to take over from here. Thank you so much.

So you're on mute.

Sanjay Lodha : Yes, Thank you, Ankit

Dear Shareholders,

It gives me immense pleasure and great pride to present Netweb Technologies' Annual Report for FY2026, a defining year in our growth journey. We strengthened our position in India's AI infrastructure and end-to-end computing solutions landscape, delivered strong financial performance, expanded our technology and manufacturing capabilities, and secured landmark opportunities. As AI adoption accelerates, we remain focused on building on this momentum, creating enduring stakeholder value, and shaping the AI infrastructure of tomorrow.

FY2026 marked a defining year for Netweb Technologies. As India and the world accelerated investments in artificial intelligence and high-performance computing, we strengthened our position as one of the leading domestic AI infrastructure and High-End Computing Solutions providers. Revenue from operations nearly doubled to ₹ 21,836 Million, while AI Systems emerged as our largest and fastest-growing business vertical, recording a year-on-year increase of 459.6%. A landmark order to deploy AI infrastructure for India's foundational LLM, powered



by over 5,000 GPUs, underscored the trust placed in our capabilities. More importantly, it reinforced a conviction that has shaped our journey: Netweb is helping build the critical infrastructure powering India's AI ambitions.

FY2026 witnessed a decisive acceleration in AI-led technology investments. Governments, enterprises, research institutions, and strategic sectors increasingly prioritised AI infrastructure, sovereign computing, and data-centre architectures. In India, the India AI Mission and the continued emphasis on "Make in India" created a favourable environment for technology providers with indigenous design and manufacturing capabilities. Netweb was well positioned to capture this opportunity through its capabilities across AI Systems, High-Performance Computing, Private Cloud, High-Performance Storage Solutions, and Data Centre Servers. This breadth enabled us to address requirements across government, defence, research, financial services, and enterprises, translating market opportunity into tangible order wins and profitable growth.

We complemented business growth with investments in execution capacity and technology. During the year, we commissioned a state-of-the-art 15,000 sq. ft. facility dedicated to the manufacturing and testing of dense GPU AI systems, expanding production capacity, strengthening quality control, and enhancing our ability to execute complex deployments. We also deepened our capabilities in advanced thermal management technologies, including liquid-cooling solutions through strategic collaborations, enabling us to address the demanding requirements of large-scale AI deployments. Greater integration across design and deployment, supply chain optimisation, technology partnerships, and ongoing R&D investment further enhanced our responsiveness to evolving customer requirements.

Moving to our FY2026 financial performance, our Revenue from operations stood at ₹21,836 Million, Operating EBITDA came in at ₹2,848 million, with a margin of 13.0%, while profit after tax amounted to ₹2,058 million, translating into a PAT margin of 9.3%. ROCE and ROE remained healthy at 37.5% and 32.9%, respectively.

Our balance sheet remained net debt negative, with Net Debt to Equity at -0.17x, providing financial flexibility to invest in R&D, manufacturing capacity, next-generation infrastructure, and talent. Importantly, growth remained profitable, underpinned by a diversified portfolio, indigenous design and manufacturing capabilities, and strong execution.

Innovation remains central to our long-term competitiveness, even as our capabilities increasingly extend beyond computing hardware. We are building an integrated AI infrastructure platform spanning compute, software, data, orchestration, private cloud, and high-performance storage.

Skylus, our integrated private cloud and hyperconverged infrastructure platform, brings together compute, storage, networking, virtualisation, automation, orchestration, and infrastructure management across private and hybrid cloud environments. It strengthens our proposition as customers increasingly seek greater control over their data, models, infrastructure, access, and operations. Complements this ecosystem, KUBYTS provides a curated, containerised application environment that enables rapid deployment of AI and HPC applications.

Our investment in developing home-grown software increasingly extends across the AI lifecycle, from deploying and orchestrating infrastructure to operationalising workloads, data, and models. Skylus.ai provides orchestration and management of accelerated computing resources, while FM Ocean extends our software stack across the enterprise data and AI lifecycle through data-fabric, data-lake, data-pipeline, MLOps and FMOps capabilities. As AI models and datasets scale, high-performance storage and data infrastructure are becoming integral to AI production environments. Tyrone ParallelStor VELOX addresses these requirements across AI, HPC, and private cloud environments.



We continue to advance our computing platforms through flagship systems, including Tyrone Spark and the Tyrone CAMARERO family, while expanding our Make in India server portfolio. Together, these capabilities strengthen our position as a full-stack, end-to-end high-end computing solutions provider.

Our competitive advantage is built on portfolio depth, indigenous manufacturing, and technology partnerships. The strength of our customer relationships is reflected in 75.6% of FY2026 revenue coming from repeat customers, with 302 customers having been associated with us for over six years.

Our partnerships with NVIDIA, AMD, Intel, and Samsung provide access to leading technologies while giving us visibility into next-generation technology roadmaps and component availability cycles. This enables us to better align product development, procurement, and manufacturing with evolving deployment requirements. Combined with our in-house design and manufacturing capabilities, local customisation, supply-chain responsiveness and lifecycle support, these partnerships create a meaningful advantage as customers increasingly prioritise performance, data sovereignty, security, and control.

Beyond our financial performance and business growth, our people remain at the core of our ability to innovate and execute. During FY2026, we maintained our focus on technical capability development, leadership development, and continuous learning across AI, advanced computing architectures, and cloud technologies. We remain committed to fostering a safe, inclusive, and collaborative workplace that encourages curiosity, accountability, and excellence.

ESG continues to be integrated into our long-term growth strategy through responsible resource utilisation, efficient manufacturing, employee development, community engagement, ethical business conduct, and robust risk management. Our CSR efforts remain focused on education, skill development, healthcare, and community empowerment.

As Netweb scales, we will continue to strengthen our governance systems, including board oversight, risk management, compliance, disclosure practices, internal controls, and accountability frameworks. We remain particularly focused on data security, supply chain integrity, and responsible technology partnerships.

Looking ahead, our focus is firmly on the opportunities that lie ahead. Over the next three to five years, our ambition is to establish Netweb as a defining name in the global AI and high-performance computing infrastructure landscape. We will deepen our capabilities across HPC, private cloud and AI, supported by continued investment in indigenous design and manufacturing, proprietary software, advanced computing architectures and talent. This positions us well to contribute to India's growing focus on sovereign technology infrastructure.

AI will remain our most significant growth engine. We will continue to innovate across the technology stack, retaining architectural flexibility across evolving processor and accelerator technologies to deliver secure, scalable and sovereign AI infrastructure. We are also building early capabilities in emerging areas such as physical AI and quantum technologies, while remaining disciplined in technology adoption and commercial opportunity.

Another important milestone was the successful completion of our first fund raise post the IPO, through a Qualified Institutions Placement of ₹1,200 Crores in August 2026. The QIP received strong participation from several marquee institutional investors, including Goldman Sachs Asset Management, Nomura Asset Management, Amundi Asset Management and Think Investments, along with leading domestic mutual funds such as ICICI Prudential, Edelweiss, Invesco, HDFC, Kotak, Tata, Motilal Oswal, Bank of India, Trust and Helios Mutual Fund, among others.

We are grateful to our shareholders and institutional investors for their continued confidence and support. The capital raised will strengthen our financial flexibility and help us scale our operations



to meet our growing demand for AI and High-Performance Computing Infrastructure. India will remain our strongest foundation, even as our aspirations become increasingly global, extending our role from powering India's computing and AI infrastructure to becoming part of the infrastructure behind global intelligence.

I extend my sincere gratitude to our shareholders, employees, partners and customers for their enduring trust and support as we pursue new opportunities and create lasting stakeholder value.

As per the secretarial standards, I would like the Company Secretary of the Company, to briefly explain the background of all the 8 resolutions proposed to be passed at this AGM for the benefit of all the members.

The eight resolutions proposed to be passed at this AGM for the benefit of all members.

Lohit Chhabra : Thank you sir, I will read out the heading of the proposed resolution except follows :

So there are ordinary business from item number 1-3.

Item number one of the notice To Adoption Of The Financial Statement. The financial statement the company for the financial year ended 31 March 2026 Including the report of both of Directors and auditors as have already been provided to the members.

Item number two of the notice

Declaration of dividend would declare a final dividend of Rs. 3.00 per share for the financial year ending 31 March 2026 as recommended by the board of directors.

Item number three of the notice,

Appointment of Mr. Navin Lodha as a director to retirement rotation, he himself proposed to be reappointed himself as a whole time director.

So from item number four to eight, these are special businesses.

Item number four of the notice

Ratification of the Cost Auditors remuneration for the financial year 2026-27. The text of the resolution is provided in the Notice circulated to the members.,.

Item number five of the Notice - Payment of commission on profits to Mr. Sanjay Lodha, Managing Director of the Company for FY 25-26. The text of the resolution is provided in the Notice circulated to the members.

Item no. six of the Notice - Payment of commission on profits to Mr. Navin Lodha, Whole Time Director of the Company for FY 25-26. The text of the resolution is provided in the Notice circulated to the members.

Item no. seven of the Notice - Payment of commission on profits to Mr. Vivek Lodha, Whole Time Director of the Company for FY 25-26. The text of the resolution is provided in the Notice circulated to the members.

Item no. eight of the Notice - Payment of commission on profits to Mr. Niraj Lodha, Whole Time Director of the Company for FY 25-26. The text of the resolution is provided in the Notice circulated to the members.

Member who wishes to speak at the meeting was requested to register themselves as a speaker by sending an email to the company and we have received overwhelming response from our



shareholders to speak at the meeting and we are grateful in the interest of time giving an opportunity to as many as possible.

Each shareholder, I request you all to keep their questions short and will give a maximum 2 minutes to express their views. Member are requested to keep it brief and specific and ensure that question does not include any unnecessary comment and avoid repetition.

Answer to all the questions will be provided towards the end. Member may also note that the company reserve the right to limit the number of members asking questions depending on availability of time. Your company does not provide future guidance and does not share sensitive information.

So please refrain from asking any question in this area. Thank you. The moderator, representative from MUFG Intime India Private Limited will facilitate the questions. Member requested to mention their name, start their camera before asking any question. The moderator may not give general restriction and sequentially call out to express their view or raise question as the case maybe. Moderator please start.

Moderator : Thank you sir. We'll now begin the question answer session. I request our speaker shareholders to switch on their camera and ask their question upon announcement of their names. I now invite our 1st speaker Mr. Pramod Kumar Jain. Sir, you may enable your camera and ask your question.

Mr. Pramod Kumar Jain : Yes sir, you're audible?

Number 2 financial year those keep every quarter
AI segment growth guidance AI mission say
Number 3 company inventory days.
Number 4 is order book called and Last, R and D on manufacturing.....

Moderator : Thank you sir. I now invite speaker number two Miss shrishti Ghai. Ma'am, you may enable your camera and ask your question.

SRISHTI GHAI : Good afternoon, everyone. Am I audible?

Moderator : Yes ma'am, you're audible?

SRISHTI GHAI : First of all, I would just like to congratulate the Netweb Technologies team for continuous growth and success. I would just like to ask what is our current growth plan for the next five to seven years, especially in AI and global markets. Thank you.

Moderator : Thank you ma'am. I now invite speaker number Three Mr. Praveen Kumar. Sir, you may enable your camera and ask your question.

PRAVEEN KUMAR : I'm audible Ma'am?

Moderator : Yes, sir, you're audible. A very, very good afternoon to my honorable respected chairperson, respected board of director, my fellow shareholder, myself Praveen Kumar and I'm joining this meeting from New Delhi. Sir, I'm the company since IPO and deepest respect for your address to the shareholder and along with the very detailed presentation by our respected CFO. Sir, there are time If you see worldwide, the war is going on every other week Donald Trump Uncle is coming out with different tax left to disturb the whole market and we will feel the heat on our homeland also. If you see There are energy prices, oil prices, gas prices, they're



going roofed off. But under your leadership, your dedication, your focus approach for sustainable value creation are companies coming out with very, very satisfactory results And the future, nobody's guaranteed, but the picture gloomed very very big with lots of lots of concerned. Please let us know a bit about more. How will company Protect the interest of the shareholder. Second question is under CSR initiative, please let us know that how the company is building India in a very, very constructive way. And one more thing which I'd delighted to announce is our respected company secretary, Mr. Lohit Chhabra and his entire team, he is the biggest asset what I experienced myself, as far as the communication with the retail investor. Even during the course of years sir, if you have any about, he will be promptly replying.

By respective CFO and CS and that truly boosts our morale as far as our investment in the company is concerned. It is very, very interesting company to invest our money and it will be a legacy in the future because our revenue model is such. And I love to thank the management, the secretarial team to give me this opportunity to share my views and my review. Thank you sir. Wish you all the luck and all the best for the brighter future to us. Thank you.

Moderator : Thank you sir. I now invite speaker number four Mr. Rakesh Kumar. Sir, you may enable your camera and ask your question.

Rakesh kumar : Hello, are you audible sir?

Moderator : Yes sir, you're audible.

Rakesh kumar : Chairmans are board of directors, company secretary and co shareholder. For the answer. The thank you.

Moderator : Thank you sir. I now invite speaker number five Mr. Surendra Kumar Arora. Sir, you may enable your camera and ask your question.

Surender Kumar arora : Very, very informative. Thank you very much.

Moderator : Thank you, sir. I now invite speaker number six Mr. Inderjit Varma. Sir, you may enable your camera and ask your question.

Inderjeet Verma : Hello, I'm audible sir? Yes sir, you're audible. Okay, thank you. Good afternoon, Mr. Chairman and all the board members.

I am in Delhi. 1st of all, I would like to thank secretarial department for providing me this opportunity. So I've completely developed the Netweb Technologies just or parallel storage competitive global OEM Challenge. Supply chain volatility can impact company called working capital cycle or cash conversion strategy. Government or defense sectors care large scale projects pipeline converting timelines, timelines or profitability margins per care impact. Thank you sir. Thank you so much.

Moderator: Thank you sir. I now invite speaker number seven Mr. Lokesh Gupta. Sir, you may enable your camera and ask your question.

LOKESH GUPTA :

Moderator : Thank you sir. I now invite speaker number eight Mr. Ajay Kumar Jain. Sir, you may enable your camera and ask your question.

AJAY KUMAR JAIN : We are



Moderator : Thank you sir. As speaker number nine miss Urmila Jain is currently not present in the panel. I now invite speaker number ten Mr. Raju Varma. Sir, you may enable your camera and ask your question.

Raju Verma : Hello, I'm audible.

Moderator : Yes sir, you're audible.

Raju Verma : Okay, Mr. Chairman, and all the board members. I'm. 1st of all, I would like to thank for secretarial department for providing me this opportunity. Sir, my question number one is company HPC or AI systems designs for global tech Partnership, Intel or AMD casad. Second question is the GPU water company inventory optimization. We are multi sourcing strategy specific shift plan colour here and last question is AI native offering for adoption rate on revenue contribution for the software layer for hardware sales case are long term outlook. Thank you sir.

Moderator : Thank you sir. I now invite speaker number eleven miss Nehadua. Ma'am, you may enable your camera and ask your question.

NEHA DUA : Am I audible, Yes ma'am, you're audible. Good afternoon, everyone.

NEHA DUA : Myself neha dua who are joining from delhi. My query has been already answered by the chairman sir, in his opening remarks. Thank you for this opportunity.

Moderator : Thank you ma'am. I now invite speaker number twelve, Mr. Davinder.

Davinder kaur : My audible? Yes ma'am, you're audible. Thank you sir. Thank you.

Moderator : Thank you ma'am. I now invite speaker number 13 Mr. Sandeep Singh. So you may enable your camera and ask your question.

Moderator : Can we have your question, please?

Sandeep Singh : Audible.

Moderator : Yes sir, you're audible?

Sandeep Singh : Order book of state government, and order for the export on the margin. Thank you for the team. Thank you for the management team.

Moderator : Thank you sir. I now invite speaker number 14 Mr. Sarajid Singh. So you may enable your camera and ask your question.

Sarvjeet Singh : Hello chairman. Sorry, can you hear my voice?

Moderator : Yes sir, you're audible?

Sarvjeet Singh : Good evening to you, all the board of directors, all the staff of Netweb Technologies limited shareholder.

Thank you sir. Thank you so much for giving me a chance to speak in with you.

Moderator : Thank you sir. I now invite speaker number 15 Mr. Himanshu. Sir, you may enable your camera and ask your question.



Himanshu Trivedi : Hello? Am I audible.

Moderator : Yes sir, you're audible. Yeah.

Himanshu Trivedi : Yeah, good afternoon, all of you, respected chairman Sanjay, 1st of all thank you to our company secretary Lohit. So and thank you to your entire secretarial team. Because I have full faith on board and therefore I support all agenda items. I already sent my question created email and given impermitting and excellent speech and all my question of answer is over mostly most probably. Still as a speaker sir, I have a few questions, what technology and program engage does Netweb mainly use, which firewall are commonly used for the web development? How does a company development maintain its APIS? What are the major technology development team is the current focusing on? How does the new tape help took employees improve their technical skill. I wished good luck and for coming finance and coming festivals. Thank you to a long result. So please remember speaker seller to SME user, family SME or employee, and please think over the split or bonus or, increase the volatility of the our sir. Thank you, sir.

Moderator : Thank you sir. Speaker number 16 Mr. Rohit Kumar is currently not present in the panel. I now invite speaker number. 17 Mr. Ankur Chande. So, you may enable your camera and ask your question.

Ankur chanda nisha chanda : I am audible.

Moderator : Yes sir, you're audible

Ankur chanda nisha chanda

Okay, good afternoon to everyone. Data point is. Okay so yeah or margin quality or pricing discipline assessment Or high performance computing, they say high growth to. 79 point 49 million. point 23 million this. Yeah. Is the cost care for care management working capital requirement and he's a very sustainable margin good cash flow conversation. So even though.....

Moderator : I now invite speaker number 18 Mr. Tapan Jain. So you may enable your camera and ask your question.

Surindra Jain :

Moderator : Thank you sir. I now invite speaker number 19 Mr. Manjeet Singh. Sir, you may enable your camera and ask your question.

Manjit Singh : Am I audible.

Moderator : Yes sir, you're audible?

Manjit Singh : Good evening, sir. Thank you, sir. Thank you.

Moderator : Thank you sir. I now invite speaker number 20 Mr. Sripal, Sir, you may enable your camera and ask your question.

Shripal Mohnot : Hello.

Moderator : Yes ma'am, you're audible.



Moderator : Thank you ma'am. I now invite speaker number 21, Mr. Gagan Kumar. So you may enable your camera and ask your question.

GAGAN KUMAR : Good afternoon Mr. Chairman board of directors and fellow shareholders, myself, Gagan Kumar I'm joining this meeting from Delhi. 1st of all, I would like to mention that I had requested for a hard copy of report which I received well in time and I'm very happy to share that I do not have any questions pertaining to accounts as each and every aspects of balance sheet is very much clear sir. My one of two general queries for Today's are, what is our strategy to maintain or to enhance our margins and how is our order booked for next quarter, sir, and what is our CapEx plan for next two years? These are the only concern for today's AGM and, I would like to acknowledge here that what our investor want investor want the appreciation of the appreciation of investment which our share price is already given it's from 2919 to five eight double zero and the increase dividend by 50 % in comparison to the last year. So at the end I would like to thank our CFO, Mr. Ankit Kumar, our CS Mr. Lohit and entire Secretary team for maintaining high standard of corporate governance. Thank you for the opportunity.

Moderator : Thank you sir. I now invite speaker number 22 miss Savita Rani. Ma'am, you may enable your camera and ask your question. Savita ma'am, can you please have your question?

Moderator : There appears to be some audio connectivity issue. Chairman so with your permission, can we allow speaker number nine Miss Urmila Jain who was not present? You may enable your camera and ask your question.

urmila jain : Hello,

Moderator : Yes ma'am, you're audible.

urmila jain : Thank you sir. Thank you.

Moderator : Thank you ma'am. I now invite speaker number 16 Mr. Rohit Kumar. So you may enable your camera and ask your question.

Rohit Kumar : Hello? Hi, am I audible? Yes, sir, you're audible. Hi, thank you. Good afternoon Mr. chairman. Members of the board and fellow shareholders. I'm Rohit Kumar a shareholder from New Delhi. Thank you to the Secretarial Department for this opportunity. I have three questions for the management in regards to market competition. How does the company plan to sustain profit margins and strength. Even its competitive mode at as domestic and international competition intensifies in AI and super computing. Second is in regards to operations and finance. Can you elaborate on the strategy for managing inventory turnover to balance supply chain with efficient cash flow, especially as R and D investments scale up. And 3rd is in regards to global growth and disruption, what is the strategy for expanding into global markets without over extending resources and how closely is the board monitoring Technological disruptions in our core HPC business. Thank you.

Moderator : Thank you sir. I now invite speak speaker number 22 miss Savita Rani. Savita ma'am, can you please have your question? There appears to be some audio connectivity issue. With this, we complete the speaker shareholder queries. I now hand over the proceedings to the company secretary. Over to you, sir.

Lohit Chhabra : Thank you. Thank you for interacting with us. Please stay tuned for a few minutes we will resume shortly with answers. Till then we would like to run a video about our company. Hope you all will enjoy.



15 Minutes Video during the break

Ankit Kumar Singhal : So hello dear shareholders. So I'd like to take a few questions which is being asked in the Q and A session. So the question which came to us was the deployment of the QIP funds which we have raised recently for 1200 crore. So I'd like to explain that we sit in a nature of business where the working capital requirement is heavy because we have to maintain receivable days for the business as we have to give the credit period to the customers. There is always a need to maintain inventory and in the current scenario where there is a very huge demand on the AI segment and along with the HPC and private cloud, all these three solution categories are growing very fast and rapidly. So, considering that there is always a need to maintain working capital cash conversion cycle days from 90 to 110 days. If you go through the numbers, our FY 26 numbers we have grown are top line by 90 %. We started this financial year with the order book of approximately 2400 crore with order book L one and all put together and we did our current quarter of June 20. we did the top line and we again have an order book of 3400 crores along with L1 orders. So if you see there is a very huge demand in the business, there is a good momentum happening and so in order to sustain this demand, we raised this QIP Funds to primarily fund our high growth. Then coming to the questions on the new customer segment that we have acquired I like to tell that in the last financial year, we acquired 131 new customer over last 3.5 years, we have added close to 477 new customers in our revenue book if it is, so just wanted to give more insight that this accounts for like close to 9 % new customer addition at a CAGR 8.9 % for the last three to four years. This actually explain how we are penetrating new customer segments right from the government defense. Netweb services to large enterprise IT ITS companies. That's how we had been doing and we remain very positive with our revenue outlook and the order book. Thank you so much.

Sanjay Lodha : Yes. So I think basically the next question, next set of questions I will take directly primarily on the AI set of it actually. So this there were some questions on AI market and all those kind of things actually. So really speaking, it's very difficult to presume the growth that we.....The AI will be growing. Okay, the company is very, very focused. You have to understand one thing. Network is a 25 year or 27 year old company actually now. So what the fundamentals with the company started from the very beginning was primarily more over to us to focus on the high end computing. All these 25 years we have clearly focused into the high end computing. We never do.

Basically diluted our focus and basically the three areas fortunately unfortunately we are doing, we are doing for long time and all the three areas are really growth areas. The 1st is HPC. HPC we are doing for 20 plus years private cloud HCI we are doing since 2014, so that is around twelve years. Then the AI we are doing since 2010. So our NVIDIA partnerships dates back to 2010, one basically Nvidia was trying to primarily use their GPUs for compute actually. So basically the team is fully aware and the way they have been doing it, today all the three segments are the core and the basically the breadth of the growth of having all across the industry. So AI growth cannot be stopped actually you know AI adoption is happening all across. It's not an India thing. It's the worldwide thing. The global compute crisis just because of the AI demand and please understand the way you are using AI these days, they basically at the consumer level itself. So basically, do you feel that the AI growth will will go down? If somebody



is thinking in that direction, then definitely he's sitting on the wrong side of it because basically that is a completely unmuted growth will happen.

Because people are using more and more compute, the processes are becoming more efficient, the delivery systems are becoming much better, so definitely that is there. One more question actually which normally comes in, though, it's not under my purview to answer it, but still, I will answer that is basically whether AI will reduce the employment or something of that nature. So I would like to say that. Basically AI is an enabler. AI will not reduce the employment. You can be very, very sure about it. Compute, basically people say will reduce the employment. Did compute, is IT coming in and reduce the employment? It rather created more opportunities. So basically more and more demand of compute, more and more processes will get automated. So definitely the skill set will change, which is good for the country which is good for the mankind actually if the skill set keeps on changing, people become more relevant. So basically, primarily I think AI, AI is only going to basically help so to increase employment and increase opportunities for everybody. That is said one. 2nd is basically India's stories where India wants to be the is very clear vision. Very clear that he wants to basically make another for the country using the AI. So basically, AI has to be, there is a lot of focus from the government. Government is trying to spend a lot of money on AI mission and you see basically the data center growth which is happening currently. India is going to become almost all basically the growth data center growth is going to be more. Multiple times actually few hundred times actually kind of growth is projected because basically the tax policy is also very friendly, the basically the ecosystem is friendly, the power generation and the has really come up very well and plus basically it has become a favourite destination for data center growth. So that is also there and plus basically the kind of AI workload which have been coming up, that's important. And sovereignty is very important because you know basically some people mentioned about some name, the worldwide, the geopolitical situation currently I will not like to name a particular person, but the geopolitical situation is really, really challenging. At this point of time, nothing better than sovereignty can be thought about actually. There was Netweb came up at the time when India was not super computing in 2003 2004 ones basically just after the Pokhran nuclear test, so we just started doing super computing at that point of time. So in network score has been primarily to develop, to design, to manufacture completely born infrastructure and basically. To end, we design our hardware, we manufacture our hardware, and then we have our own software stack. So we have almost a negligible dependency on 3rd party. So definitely in the current situation that is very, very relevant and that will definitely stay. So as regards to AI demand is concerned, that will keep on growing. Now coming to our order book and all, you, as already mentioned to you, the order book situation has been phenomenal. It has already around 3400 crores and basically the kind of auto book which was there at the end of Q1, the demand growth is phenomenal. We have already been guiding, but basically we always believe in basically guiding very, very correctly. We don't want to or guide anybody, but basically hence, basically we'll maintain our growth guidance what exactly we have mentioned to it, but you can, but you can yourself guess the kind of order book it is there. I cannot stop you from guessing the kind of partner book and the kind of things which are which which is there. So company is into the momentum. Now there was one more question on the on the margins and all those kind of things. Also very, very clear I can assure you the margins will remain intact. There is there is No dilution of margin at all and plus basically with the growing order book and the kind of the growth the company is experiencing I'm very sure the shareholder's wealth is going to increase because they will be earning more money as in terms of the company will be earning more of money, so their shareholders will also be creating more value for the shareholders. So that is there. The 3rd one is 3rd question was on the exports. So basically please understand we want to do exports. We put a lot of focus, but the domestic demand is phenomenal actually at this point of time. So basically it's not allowing us to post focus on exports, so definitely we want to expose spoken exports that's there on our roadmap, nothing stops us from doing that. But presently at this point of time I will like to service my local domestic demand. The entire world is doing that. Entire world, all the countries are basically trying to service their own demand, their own compute infrastructure, their own AI



infrastructure, so we will 1st focus, we have grown here. We want to grow this country more stronger and more ecosystem has to be built up here. So basically 1st will be domestic demand and then we will move to exports. That's it from my side.

I'll hand over to Mukul.

Mukul Kedia :

Good afternoon, everyone. So see, there were some questions related to the supply chain management and inventory levels because the inventory levels are continuously increasing. So see, I would like to say that the AI industry has a highly, AI industry has a highly dynamic supply chain, particularly for GPUs memories, networking and other critical components. Many of which have very long lead times and limited availability. On one side, we have got very good OEM relationship with all the vendors and our supplies are very very well managed. But still we maintain a strategic inventory of critical and long lead items, and this policy perfectly aligns with our customer orders and demand visibility while also we also manage the risk of technology of sell and working capital requirement. So there is a trade off between the inventory levels and working capital requirement, but we want to give preference to the customer orders because at the end of the day, we, the business has been done for the execution of the orders. So this proactive strategy enables us to time ensure timely execution of the customer orders despite the supply chain challenges and the rapid growth of the AI business. Consequently our inventory days have increased from 86 days in March 26 to 100 and day 110 days in 26 June and this reflect the strategic inventory level.

To support the order book and the, and to meet the committed delivery timelines. Thank you.

Lohit Chhabra : Yeah so the remaining question regarding CSR and bonus and split. So regarding CSR company committed to give more benefit to the society and make a more sustainable social impact. So our present CSR initiatives focused on education, skill development, and health, and we are also contributing towards environment also. So we remain committed to CSR and we will try to give more and more to the society back and for the bonus and so we have noted your recommendation, and we will try to put it before the board and we'll try to do something and we will so thank you. I think we have covered all the questions, so I think we can move on to the final vote of thanks to the shareholders.

Sanjay Lodha : Yeah, so thank you everyone for taking the question and consolidating the queries and giving responses. Members may note that the voting of the platform facilitated by MUFG Intime India private Limited will continue to be available.

For next 30 min before members who have not passed their vote yet are requested to do so. The board of directors have appointed Mr. PC Jan practicing company secretary to supervise the e voting process further. I think all in all, we are truly blessed to have such a supportive shareholder community over here on this call and I want to formally extend My gratitude to each one of you for your support for the past year and we look forward to a continued support in times to come. Very, very importantly, we I want to express my appreciation to all employees, the unsung heroes of the company who have been working very hard to create the company and that it is today and make it more successful in the years to come.

I can tell you that on behalf of our management team and our board, I want to convey my appreciation to the government of India and non regulatory bodies. I hear my authorized Mr. Lohit Chhabra company secretary compliance officer to declare the results of voting and place the results on website of the company ,MUFG and stock exchanges. The resolution set forth in the notice that'll be deemed to be passed today's subject to receive the requested number of votes. We are grateful to all our stakeholders for attending the meeting and so as we approach



the conclusion of this meeting, I want to wish each one of you and your family's very good help, happiness and success in the coming year.

I hearby declare the proceedings of AGM as closed. Thank you very much. See you next year, Namaste and Jai Hind.
