

Date : 19.10.2024

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
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SUBJECT: OUTCOME OF THE BOARD MEETING HELD ON OCTOBER 19, 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., October 19, 2024, inter alia, duly approved/took on record the following:

- **Unaudited Standalone Financial Results** for the quarter and half year ended September 30, 2024, along with Limited review report.

Please find enclosed herewith the Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2024, 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 01:00 P.M. and concluded at 2.25 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

Lohit
Chhabra

Digitally signed
by Lohit Chhabra
Date: 2024.10.19
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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 HALF YEAR ENDED SEPTEMBER 30, 2024

S.No.	Particulars	Quarter ended			Half year ended		Year ended
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	2,510.62	1,493.16	1,449.82	4,003.78	2,047.86	7,240.75
2	Other income	20.45	38.89	30.20	57.37	34.35	118.87
3	Total income (1+2)	2,531.07	1,532.05	1,480.02	4,061.15	2,082.21	7,359.62
4	Expenses						
(a)	Cost of materials consumed	2,287.01	1,071.56	1,018.94	3,358.57	1,509.11	5,638.12
(b)	Change in inventories of finished goods and work-in-progress	(396.25)	20.19	39.25	(376.06)	(74.60)	(192.67)
(c)	Employee benefits expense	159.03	119.32	142.60	278.35	241.05	500.44
(d)	Finance costs	6.57	7.75	6.21	14.32	15.77	62.08
(e)	Depreciation and amortisation expenses	26.39	24.27	14.28	50.66	27.17	62.52
(f)	Other expenses	103.72	82.11	56.69	183.86	93.67	269.57
	Total expenses (4)	2,186.47	1,325.20	1,277.97	3,509.70	1,812.17	6,340.06
5	Profit before exceptional items and tax (3-4)	344.60	206.85	202.05	551.45	270.04	1,019.56
6	Exceptional items (net)	-	-	-	-	-	-
7	Profit before tax (5-6)	344.60	206.85	202.05	551.45	270.04	1,019.56
8	Tax expense						
(a)	Current tax	88.20	54.38	51.37	142.58	69.36	256.65
(b)	Adjustment of tax relating to earlier period	-	-	-	-	-	0.50
(c)	Deferred tax	(0.75)	(1.97)	(0.73)	(2.72)	(1.64)	3.38
	Total tax expense	87.45	52.41	50.64	139.86	67.72	260.53
9	Profit for the period / year (7-8)	257.15	154.44	151.41	411.59	202.32	759.03
10	Other comprehensive income						
	Items that will not be reclassified to Profit or Loss :						
	-Re-measurement gains / (losses) on defined benefit plans	0.37	1.30	0.15	1.67	0.30	(23.41)
	-Income Tax relating to Items that will not be reclassified to Profit or Loss	(0.09)	(0.33)	(0.04)	(0.42)	(0.08)	5.89
	Total other comprehensive income for the period / year (net of tax)	0.28	0.97	0.11	1.25	0.22	(17.52)
11	Total comprehensive income for the period / year (9+10)	257.43	155.41	151.52	412.84	202.54	741.51
12	Paid up equity share capital (face value of ₹2 per share)	112.73	112.73	112.13	112.73	112.13	112.73
13	Other equity						4,114.79
	Earnings per equity share (face value of ₹2 per share)						
	Basic (in ₹)*	4.56	2.74	2.71	7.30	3.71	13.91
	Diluted (in ₹)*	4.56	2.74	2.70	7.30	3.69	13.88
	* Not annualised						



STATEMENT OF ASSETS, EQUITY AND LIABILITIES AS AT SEPTEMBER 30, 2024

S.No.	Particulars	As at 30-09-2024	As at 31-03-2024
		Unaudited	Audited
	ASSETS		
1	Non-current assets		
(a)	Property, plant and equipment	391.80	348.71
(b)	Capital work-in-progress	27.48	5.51
(c)	Right-of-use assets	64.10	75.00
(d)	Other intangible assets	16.95	18.08
(e)	Intangible Assets under development	8.00	0.12
(f)	Financial assets		
(i)	Investments	-	-
(ii)	Other financial assets	43.88	36.62
(g)	Deferred tax assets (net)	11.44	9.14
(h)	Other non-current assets	30.10	31.06
	Total non-current assets (1)	593.75	524.24
2	Current assets		
(a)	Inventories	2,473.21	1,146.57
(b)	Financial assets		
(i)	Trade receivables	2,514.71	1,838.29
(ii)	Cash and cash equivalents	482.22	896.75
(iii)	Bank balances other than cash and cash equivalents	670.61	1,319.39
(iv)	Other financial assets	43.52	84.28
(c)	Other current assets	616.35	315.16
	Total current assets (2)	6,800.62	5,600.44
	Total assets (1+2)	7,394.37	6,124.68
	EQUITY AND LIABILITIES		
1	Equity		
(i)	Equity share capital	112.73	112.73
(ii)	Other equity	4,447.02	4,114.79
	Total equity (1)	4,559.75	4,227.52
	Liabilities		
2	Non-current liabilities		
(a)	Financial liabilities		
(i)	Borrowings	11.35	12.72
(ii)	Lease liabilities	50.84	59.98
(b)	Other non current liabilities	8.58	9.00
(c)	Provisions	27.90	25.78
	Total non-current liabilities (2)	98.67	107.48
3	Current liabilities		
(a)	Financial liabilities		
(i)	Borrowings	3.06	3.57
(ii)	Lease liabilities	19.12	19.46
(iii)	Trade payables		
	-Total outstanding dues of micro enterprises and small enterprises	7.61	2.06
	-Total outstanding dues of creditors other than micro enterprises and small enterprises	2,310.18	1,264.10
(iv)	Other financial liabilities	171.74	186.90
(b)	Other current liabilities	183.50	300.75
(c)	Provisions	4.06	3.99
(d)	Current Tax Liabilities (net)	36.68	8.85
	Total current liabilities (3)	2,735.95	1,789.68
	Total equity and liabilities (1+2+3)	7,394.37	6,124.67



UNAUDITED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024

S.No.	Particulars	Half year ended	
		30-09-2024	30-09-2023
		Unaudited	Unaudited
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit before tax	551.45	270.04
	Adjustments for :		
	Depreciation of Property, Plant and Equipment's and Intangible Assets	39.76	20.25
	Depreciation of Right-of-use assets	10.90	6.92
	Finance costs (other than Interest on lease liabilities)	10.93	13.53
	Interest on lease liabilities	3.39	2.24
	Interest Income	(50.29)	(26.43)
	Unrealised foreign exchange	(0.24)	12.68
	Liabilities Written Back	(1.04)	(0.29)
	Provision for doubtful debts	-	0.56
	Bad Debts Written Off	4.15	0.49
	EMD Balance Written Off	0.13	-
	Share-based payments to employees	32.13	70.70
	Profit on Sale of property, plant and equipment	(0.63)	(1.53)
	Operating profit before working capital changes	600.64	369.16
	Adjustments for :		
	(Increase)/Decrease in trade receivables	(680.57)	58.75
	(Increase)/Decrease in Other financial assets	(2.33)	(36.00)
	(Increase) / Decrease in Other assets	(303.72)	10.24
	(Increase) / Decrease in Inventories	(1326.64)	(130.73)
	(Decrease)/increase in other liabilities	(117.67)	11.65
	(Decrease)/Increase in trade payables	1052.91	(485.68)
	(Decrease)/Increase in Other financial liabilities	8.69	(35.17)
	(Decrease)/increase in provisions	3.86	3.00
	Cash generated from operating activities	(764.83)	(234.78)
	Income Tax Paid	114.75	132.58
	Net cash generated from operating activities	(879.58)	(367.36)
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of property, plant and equipment, CWIP including intangible assets, capital advances and capital creditors	(131.52)	(55.36)
	Proceeds from sale of property, plant and equipment	0.70	1.53
	Interest Income	85.92	8.47
	Investment in deposits (net) with banks	525.72	(1647.21)
	Net cash used in investing activities	480.82	(1692.57)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Interest paid (other than on lease liabilities)	(11.41)	(15.14)
	Interest on lease liabilities	(3.39)	(2.24)
	Proceeds from long term borrowings	-	1.60
	Repayment of long term borrowings	(1.88)	(69.07)
	Short term borrowings (net)	-	(192.16)
	Principal payments against lease liabilities	(9.41)	(6.41)
	Monitoring account and public account	123.06	(107.92)
	Dividends paid	(112.74)	(25.46)
	IPO Expenses	-	(15.28)
	Pre IPO Expenses	-	(21.63)
	Issue of Fresh Capital	-	2570.00
	Net cash used in Financing Activities	(15.77)	2116.30
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	(414.53)	56.37
	Cash and cash equivalents at the beginning of the year	896.75	70.92
	Cash and cash equivalents at the closing of the year	482.22	127.29



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 October 19, 2024. The statutory auditor of the company have carried out a limited review of the above financial results.
- 2 The Company has one subsidiary by the name of Netweb Foundation which is not-for-profit company licensed under section 8 of the Companies Act, 2013 vide CIN U80902HR2022NPL103903. The profits of Section 8 Companies are not available for distribution as dividends to the shareholders, so the requirement of consolidation of financials don't arise.
- 3 According to Indian Accounting Standards (Ind-AS) 108 on "Operating Segment" the Company has only one business segment i.e. "Computer servers".
- 4 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. 32.13 million for the half year ended September 30, 2024.
- 5 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 30-09-2024	Unutilised amount as on 30-09-2024
Funding Capital Expenditure requirements - Civil construction of the building for the SMT line and interior development	90.00	38.14	51.86
Funding Capital Expenditure requirements - Purchase of equipment/machineries for new SMT production line	232.86	87.85	145.01
Funding long term working capital requirements	1,280.22	1,260.41	19.81
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	-

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



Sanjay Lodha
Sanjay Lodha
(Managing Director)
DIN: 00461913

Place : Faridabad
Date : 19-10-2024

Independent Auditor's Limited Review Report on the Unaudited Financial Results of the Company for the quarter ended September 30, 2024 and year to date results from April 01, 2024 to September 30, 2024 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, 2024 and year to date period from April 01, 2024 to September 30, 2024 ('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 **SS Kothari Mehta & Co. LLP**

Chartered Accountants

ICAI Registration No. 000756N/N500441



Jalaj Soni

Partner

Membership No. 528799

UDIN: **24528799BKDIHU2173**

Place: Faridabad

Date: October 19, 2024