

Date: 06.08.2025

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: MONITORING AGENCY REPORT FOR THE QUARTER ENDED ON JUNE 30TH 2025

Dear Sir/Madam,

Pursuant to Regulation 32(6) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with regulation 41(2) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, please find enclosed herewith the Monitoring Agency report for the quarter ended on June 30th, 2025, duly reviewed by the Audit Committee and Board of Directors.

Kindly take the same on record.

Thanking You,

Yours faithfully

For **Netweb Technologies India Limited**

Lohit Chhabra
Company Secretary & Compliance Officer
M. NO. A36610

Netweb Technologies India 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

Monitoring Agency Report
for
Netweb Technologies India Limited
for the quarter ended
June 30, 2025

CRI/MAR/NEETHL/2025-26/1412

August 05, 2025

To
Netweb Technologies India Limited
Plot No H-1, Pocket 9,
Faridabad Industrial Town (FIT),
Sector-57, Ballabhgarh,
Faridabad, Haryana - 121004

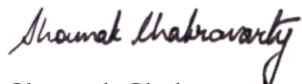
Dear Sir,

**Final Monitoring Agency Report for the quarter ended June 30, 2025 - in relation to the Initial Public Offer ("IPO")
of Netweb Technologies India Limited ("the Company")**

Pursuant to Regulation 41(2) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**") and Monitoring Agency Agreement dated July 10, 2023, enclosed herewith the Final Monitoring Agency Report, issued by Crisil Ratings Limited, Monitoring Agency, as per Schedule XI of the SEBI ICDR Regulations towards utilization of proceeds of IPO for the quarter ended June 30, 2025.

Request you to kindly take the same on records.

Thanking you,
For and on behalf of Crisil Ratings Limited



Shounak Chakravarty
Director, Ratings (LCG)

Final Report of the Monitoring Agency (MA)

Name of the issuer: Netweb Technologies India Limited

For quarter ended: June 30, 2025

Name of the Monitoring Agency: Crisil Ratings Limited

(a) Deviation from the objects: Not applicable

(b) Range of Deviation: Not applicable

Declaration:

We declare that this report provides an objective view of the utilization of the issue proceeds in relation to the objects of the issue based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The MA does not perform an audit and undertakes no independent verification of any information/ certifications/ statements it receives. This Report is not intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever. Nothing mentioned in this report is intended to or should be construed as creating a fiduciary relationship between the MA and any issuer or between the agency and any user of this report. The MA and its affiliates also do not act as an expert as defined under Section 2(38) of the Companies Act, 2013.

The MA or its affiliates may have credit rating or other commercial transactions with the entity to which the report pertains and may receive separate compensation for its ratings and certain credit-related analyses. We confirm that we do not perceive any conflict of interest in such relationship/interest while monitoring and reporting the utilization of the issue proceeds by the issuer.

We have submitted the report herewith in line with the format prescribed by SEBI, capturing our comments, where applicable. There are certain sections of the report under the title "Comments of the Board of Directors", that shall be captured by the Issuer's Management / Audit Committee of the Board of Directors subsequent to the MA submitting their report to the issuer and before dissemination of the report through stock exchanges. These sections have not been reviewed by the MA, and the MA takes no responsibility for such comments of the issuer's Management/Board.

Signature: 

Name and designation of the Authorized Signatory: Shounak Chakravarty

Designation of Authorized person/Signing Authority: Director, Ratings (LCG)

1) Issuer Details:

Name of the issuer: Netweb Technologies India Limited

Names of the promoter: a. Sanjay Lodha
b. Navin Lodha
c. Niraj Lodha
d. Vivek Lodha

Industry/sector to which it belongs: IT Enabled Services

2) Issue Details

Issue Period: Monday, July 17, 2023 to Wednesday, July 19, 2023

Type of issue (public/rights): Initial Public Offer (IPO)

Type of specified securities: Equity Shares

IPO Grading, if any: NA

Issue size: Rs 6,310.00 million
Issue size comprises of fresh issuance/ gross proceeds of Rs 2,060.00 million (Net proceeds of Rs 1,940.98 million*) and an offer for sale of Rs 4,250.00 million

Crisil Ratings shall be monitoring the net proceeds amount.

**The net proceeds have been revised upwards during the reported quarter from Rs. 1940.24 million to Rs. 1940.98 million, on account of actual issue expense being lower than estimated expense, thereby utilizing the balance of Rs 0.74 million towards GCP.*

3) Details of the arrangement made to ensure the monitoring of issue proceeds:

Particulars	Reply	Source of information/ certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether all utilization is as per the disclosures in the Offer Document?	Yes	Management undertaking, Statutory Auditor Certificate^, Final Offer Document, Bank Statements	Utilization is towards the object of the issue i.e. GCP as disclosed in the offer document dated July 21, 2023	No Comments

Particulars	Reply	Source of information/ certifications considered by Monitoring Agency for preparation of report	Comments of the Monitoring Agency	Comments of the Board of Directors
Whether shareholder approval has been obtained in case of material deviations from expenditures disclosed in the Offer Document?	NA	Management undertaking, Statutory Auditor Certificate^	No Comments	No Comments
Whether the means of finance for the disclosed objects of the issue has changed?	No		No Comments	No Comments
Is there any major deviation observed over the earlier monitoring agency reports?	No		No Comments	No Comments
Whether all Government/statutory approvals related to the object(s) have been obtained?	NA		No Comments	No Comments
Whether all arrangements pertaining to technical assistance/collaboration are in operation?	NA		No Comments	No Comments
Are there any favorable events improving the viability of these object(s)?	No		No Comments	No Comments
Are there any unfavorable events affecting the viability of the object(s)?	No		No Comments	No Comments
Is there any other relevant information that may materially affect the decision making of the investors?	No		No Comments	No Comments

NA represents Not Applicable

^Certificate dated July 07, 2025, issued by M/s S S Kothari Mehta & Company, Chartered Accountants (Firm Registration Number: 000756N/N500441), Statutory Auditors of the Company.

4) Details of object(s) to be monitored:
i. Cost of the object(s):

Sr. No.	Item Head	Source of information/certification considered by MA for preparation of report	Original cost (as per the Offer Document) (Rs in million)	Revised Cost (Rs in million)	Comment of the MA	Comments of the Board of Directors		
						Reason of Cost revision	Proposed financing option	Particulars of firm arrangements made
1.a	Funding Capital Expenditure requirements - Civil construction of the building for the SMT line and interior development	Management undertaking, Statutory Auditor Certificate [^] , Final offer document	90.00	73.12	Refer note 1	No Revision	NA	NA
1.b	Funding Capital Expenditure requirements - Purchase of equipment/machine for new SMT production line		232.86	136.60	Refer note 1	No Revision	NA	NA
2	Funding long-term working capital requirements		1,280.22	NA	No Revision	No Revision	NA	NA
3	Repayment or pre-payment, in full or in part, of certain of outstanding borrowings		225.00	NA	No Revision	No Revision	NA	NA
4	General Corporate Purposes [#]		112.16	226.04*	Refer note 1 & 2	No Comment	NA	NA
	Total	-	1,940.24	1,940.98	-	-	-	-

[^]Certificate dated July 07, 2025, issued by M/s S S Kothari Mehta & Company, Chartered Accountants (Firm Registration Number: 000756N/N500441), Statutory Auditors of the Company.

Note 1: During the quarter ended March 31, 2025, the balance of Rs 113.14 million under object 1 “Funding our Capital Expenditure requirements” has been re-allocated to “General Corporate Purpose” vide board resolution dated March 24, 2025. The utilization towards GCP is in line with the disclosure provided in the offer document dated July 21, 2023 which states “If the actual utilisation towards any of the Objects is lower than the proposed deployment such balance will be used towards general corporate

purposes, provided that the total amount to be utilised towards general corporate purposes will not exceed 25% of the Gross Proceeds in accordance with Regulation 7(2) of the SEBI ICDR Regulations”.

Note 2: During the quarter ended June 30, 2025, the actual utilization of funds towards the Issue Expense was lower than the proposed deployment outlined in the offer document dated 21st July 2023 ('Prospectus'). As per the management undertaking, lower deployment is on account of actual issue expense lower than estimated expense. As a result, the quantum of funds allocated to the Issue expense was revised and the balance of Rs. 0.74 million was re-allocated towards the "General Corporate Purpose" (GCP) object. Furthermore, the reallocation of proceeds was duly approved by the Board of Directors of the Company vide resolution dated March 24, 2025.

#The amount utilised for general corporate purposes does not exceed 25% of the Gross Proceeds (amounting to Rs 515.00 million) from the Fresh Issue.

ii. Progress in the object(s):

Sr. No.	Item Head#	Source of information/certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document (Rs in million)	Amount utilized (Rs in million)			Total unutilized amount (Rs in million)	Comments of the Monitoring Agency	Comments of the Board of Directors	
				As at beginning of the quarter	During the quarter	At the end of the quarter			Reasons for idle funds	Proposed course of action
1a	Funding Capital Expenditure requirements - Civil construction of the building for the SMT line and interior development	Management undertaking, Statutory Auditor Certificate^, Final Offer Document, Bank Statements	73.12	73.12	Nil	73.12	Nil	Fully utilized	No Comments	No Comments
1b	Funding Capital Expenditure requirements - Purchase of equipment/machine ries for new SMT production line		136.60	136.60	Nil	136.60	Nil	Fully utilized	No Comments	No Comments
2	Funding long-term working capital requirements		1,280.22	1,280.22	Nil	1,280.22	Nil	Fully utilized	No Comments	No Comments
3	Repayment or pre-payment, in full or in part, of certain of outstanding borrowings		225.00	225.00	Nil	225.00	Nil	Fully utilised	No Comments	No Comments

Sr. No.	Item Head [#]	Source of information/certifications considered by Monitoring Agency for preparation of report	Amount as proposed in the Offer Document (Rs in million)	Amount utilized (Rs in million)			Total unutilized amount (Rs in million)	Comments of the Monitoring Agency	Comments of the Board of Directors	
				As at beginning of the quarter	During the quarter	At the end of the quarter			Reasons for idle funds	Proposed course of action
4	General Corporate Purposes		226.04	225.30	0.74	226.04	Nil	Refer note 1 above	No Comments	No Comments
	Total		1,940.98	1,940.24	0.74	1,940.98	Nil	-		

[^]Certificate dated July 07, 2025, issued by M/s S S Kothari Mehta & Company, Chartered Accountants (Firm Registration Number: 000756N/N500441), Statutory Auditors of the Company.

Note: All figures are rounded off to the nearest two decimal places

#Brief description of objects:

Object of the Issue	Description of objects as per the offer document filed by the issuer
Funding Capital Expenditure requirements - Civil construction of the building for the SMT line and interior development	To manufacture products, without any reliance on any third-party entity, the Company will set up a manufacturing facility at Plot No. M-12, Pocket 14, Faridabad Industrial Town (FIT), Sector 57, Faridabad, Ballabhgarh, Haryana -121004 towards setting up new SMT Line.
Funding Capital Expenditure requirements - Purchase of equipment/machineries for new SMT production line	Once the SMT facility is set up, the Company will also purchase the equipment /machinery for new SMT Line.
Funding long-term working capital requirements	Company's business is working capital intensive, and they fund the majority of working capital requirements in the ordinary course of business from internal accruals, equity and financing from banks by way of working capital facilities. Accordingly, the Company proposes to utilise Net Proceeds in order to fund its long-term working capital requirements.
Repayment or pre-payment, in full or in part, of certain of outstanding borrowings	Company has entered into various borrowing arrangements with banks and financial institutions including borrowings in the form of working capital facilities, term loans and cash credit facilities. The Company proposes to utilise Net Proceeds to repay/pre-pay, in part or full, certain of borrowings.

General Corporate Purposes (GCP)	<p>The General corporate purposes may include, but are not restricted to,</p> <ul style="list-style-type: none"> (i) Strategic initiatives (ii) Funding growth opportunities (iii) Strengthening marketing capabilities and brand building exercises (iv) Meeting ongoing general corporate contingencies (v) Further capital expenditure (vi) Any other purpose, as may be approved by Board or a duly constituted committee thereof, <p>The allocation or quantum of utilization of funds towards the specific purposes described above will be determined by Board, based on business requirements and other relevant considerations, from time to time. Management, in accordance with the policies of Board, shall have the flexibility in utilising surplus amounts, if any.</p>
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iii. Deployment of unutilised proceeds:

On the basis of management undertaking and Certificate dated July 07, 2025, issued by M/s S S Kothari Mehta & Company, Chartered Accountants (Firm Registration Number: 000756N/ N500441), Statutory Auditors of the Company

S. No.	Type of instrument where amount is invested	Amount invested (Rs in million)	Maturity date	Earnings as on June 30, 2025 (Rs in million)^	Return on Investment	Market value as at the end of quarter (Rs in million)
Not applicable^						

The Company has fully utilized the issue proceeds raised and the balance amount in Monitoring account of the company stands nil as at quarter ended June 30, 2025, hence this is the final Monitoring Agency report being issued by Crisil Ratings Limited for the proceeds raised through the IPO of Netweb Technologies India Limited.

iv. Delay in implementation of the object(s):

On the basis of management undertaking and Certificate dated July 07, 2025, issued by M/s S S Kothari Mehta & Company, Chartered Accountants (Firm Registration Number: 000756N/ N500441), Statutory Auditors of the Company

Object(s)	Completion Date		Delay (no. of days/ months)	Comments of the Board of Directors	
	As per the Offer Document	Actual		Reason of delay	Proposed course of action
Not Applicable					

5) Details of utilization of proceeds stated as General Corporate Purpose (GCP) amount in the offer document:

On the basis of management undertaking and Independent Chartered Accountant Certificate July 07, 2025, issued by M/s S S Kothari Mehta & Company, Chartered Accountants (Firm Registration Number: 000756N/ N500441), Statutory Auditors of the Company

S. No.	Item heads	Amount (Rs in million)	Remarks
1.	Working Capital	0.74	Towards purchase of raw materials. The Board of Directors of the Company vide resolution dated March 24, 2025, has approved the quantum of utilization of GCP towards working capital

Disclaimers:

- a) This Report is prepared by Crisil Ratings Limited (*hereinafter referred to as "Monitoring Agency" / "MA" / "CRL"*). The MA has taken utmost care to ensure accuracy and objectivity while developing this Report based on the information provided by the Issuer and information obtained from sources believed by it to be accurate and reliable. The views and opinions expressed herein do not constitute the opinion of MA to deal in any security of the Issuer in any manner whatsoever.
- b) This Report has to be seen in its entirety; the selective review of portions of the Report may lead to inaccurate assessments. For the purpose of this Report, MA has relied upon the information provided by the management /officials/ consultants of the Issuer and third-party sources like statutory auditors (or from peer reviewed CA firms) appointed by the Issuer believed by it to be accurate and reliable.
- c) Nothing contained in this Report is capable or intended to create any legally binding obligations on the MA which accepts no responsibility, whatsoever, for loss or damage from the use of the said information. The MA is also not responsible for any errors in transmission and specifically states that it, or its directors, employees do not have any financial liabilities whatsoever to the users of this Report.
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