

Date : 23.01.2024

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
--	---

SUBJECT: INTIMATION OF PRESS RELEASE

Dear Sir/ Madam,

Please find enclosed herewith the Press Release on the Unaudited standalone financial results for the quarter ended on December 31, 2023

Kindly take the same on record.

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

Press Release

Netweb records it's all time high quarterly Income & PAT in Q3 FY24; Total Income grows by 44% & PAT grows by 20% YoY

Delhi - NCR, 23rd January 2024: Netweb Technologies India Limited (Netweb), India's leading Indian origin, owned and controlled OEM in the space of High-End Computing Solutions (HCS), announced its Q3 FY24 results today. The Board of Directors of Netweb at its meeting held on 23rd January 2024, took on record the Unaudited Financial Results for the third quarter of Financial Year 2023-24. Netweb offers a full stack of products and solutions to various end user industries such as IT, ITES, BFSI, National Data Centers and Govt. entities such as Defense, Education and R&D Institutions.

₹ Millions

Financial Summary	Q3FY24	Q3FY23	YoY%	Q2FY24	QoQ%	9 month FY24	9 month FY23	YoY%	FY23
Total Income	2,579.1	1,786.9	44.3%	1,480.0	74.3%	4,661.3	3,219.6	44.8%	4,456.5
Gross Profit	551.4	458.9	20.2%	391.6	40.8%	1,164.8	880.6	32.3%	1,206.1
Gross Profit Margin	21.8%	25.7%	(394) bps	27.0%	(525) bps	25.4%	27.4%	(196) bps	27.1%
EBITDA	387.6	312.8	23.9%	222.5	74.2%	700.6	543.0	29.0%	706.9
EBITDA Margin	15.0%	17.5%	(248) bps	15.0%	(1) bps	15.0%	16.9%	(184) bps	15.9%
PAT	260.1	216.8	20.0%	151.4	71.8%	462.5	364.1	27.0%	469.4
PAT Margin	10.1%	12.1%	(205) bps	10.2%	(14) bps	9.9%	11.3%	(139) bps	10.5%
EPS (₹) (Diluted)	4.76	4.26	11.8%	2.70	76.4%	8.45	7.15	18.2%	9.07

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

"We are happy to announce that the company achieved strong growth in the quarter gone by. Total Income increased by 44.3% year-over-year (YoY) and 74.3% quarter-over-quarter (QoQ), reaching ₹2,579 million in Q3'FY24. It is also pertinent to note that revenue from AI Systems and Enterprise Workstations Segment increased by ~340% YoY.

Gross profit was at ₹551 million, marking a YoY increase of 20.2% and a QoQ increase of 40.8%. Gross profit margin was 21.8%, down from 25.7% in the corresponding quarter of the previous year. Gross profit margin for our business needs to be seen on an annual basis, as we deal in high-end compute segment where in the margins may vary quarter to quarter. Gross profit margin for 9 months ended Dec 23 stood at 25.4%.

While EBITDA for the quarter increased by 23.9% on YoY basis to ₹388 million, it increased by 74.2% on QoQ basis. The EBITDA margin for the quarter was at 15.0%. Profit after tax (PAT) for the quarter increased by 20.0% YoY and 71.8% QoQ, reaching ₹260 million, and the PAT margin for the quarter was at 10.1%.

In recent months, adoption of Generative AI models has expanded rapidly, integrating widely across various industries, and signaling a dynamic evolution in our approach to work and life. Notably, India's substantial potential is evident in recent developments, highlighting the country's capacity to seize opportunities in this evolving landscape. This is promising for the expansion of our diverse product offerings. Our business pipeline and order book are strong, reflecting continual growth. We are pleased to inform you that we have received the prestigious order from VSSC (ISRO) for their upcoming supercomputer, envisaged to be the largest for the Department of Space, valued at ~ ₹1,477 million. Continuous improvements in our capabilities, along with the expansion of our operations and product portfolio, positions us favorably for sustained growth while retaining our technological leadership.”

Key Highlights in Q3 FY 24

- **Total Income:**
 - Highest ever quarterly income at ₹ 2,579 million, registering a growth of 44.3% over Q3 FY23
- **Gross Profit:**
 - Gross Profit of ₹ 551 million, up by 20.2% over Q3 FY 23, while Gross Margin was at 21.8% in Q3 FY24
- **EBITDA:**
 - Highest ever quarterly EBITDA at ₹ 388 million, registering an increase of 23.9% over Q3 FY23, while EBITDA margin stood at 15.0% in Q3 FY24
- **PAT:**
 - All time high quarterly PAT at ₹ 260 million, registering an increase of 20.0% over Q3 FY23, while PAT Margin was at 10.1% in Q3 FY24
- **Net Debt:**
 - Net Debt significantly improved to ₹ (183) million as compared to ₹ 284 million in Dec'22

About Netweb Technologies

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

For further information, please contact:

Swapnil

Phone: +91 9650409969

Email: swapnil@netwebindia.com