CIN : L72100HR1999PLC103911

Date: 28.08.2026

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**

SUB: NOTICE OF 27TH ANNUAL GENERAL MEETING AND ANNUAL REPORT FOR FINANCIAL YEAR 2025-26

Dear Sir / Ma'am

Pursuant to Regulation 30 and 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Notice of the 27th Annual General Meeting (AGM) of the Company along with Annual Report for the FY 2025-26. The 27th Annual General Meeting (AGM) of the Company will be held on Saturday, September 19, 2026 at 03:00 p.m. (IST) through Video Conferencing / Other Audio Visual means (VC/OAVM).

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide its members with the remote e-voting facility to cast their votes electronically on the resolutions mentioned in the AGM Notice using the electronic voting platform provided by MUFG Intime India Private Limited. The voting rights of members shall be in proportion to the shares held by them, as on the cut-off date i.e. Friday, September 11, 2026.

The remote e-voting period commences on Wednesday, September 16, 2026 at 09:00 a.m. (IST) and ends on Friday, September 18, 2026 at 05:00 p.m. (IST). The remote e-voting module shall be disabled by MUFG Intime India Private Limited for voting thereafter. In addition, the facility for voting through electronic voting system shall also be made available at the AGM and the members participating in AGM through VC/OAVM, who have not already cast their vote by remote e-voting shall be able to exercise their rights in the meeting.

The Annual Report containing the AGM Notice is also uploaded on the Company's website viz. www.netwebindia.com

This is for your information and record

Thanking You,

Yours faithfully
For **Netweb Technologies India Limited**

Lohit Chhabra
Digitally signed by Lohit Chhabra
Date: 2026.08.28 12:23:25 +05'30'

Lohit Chhabra
Company Secretary & Compliance Officer

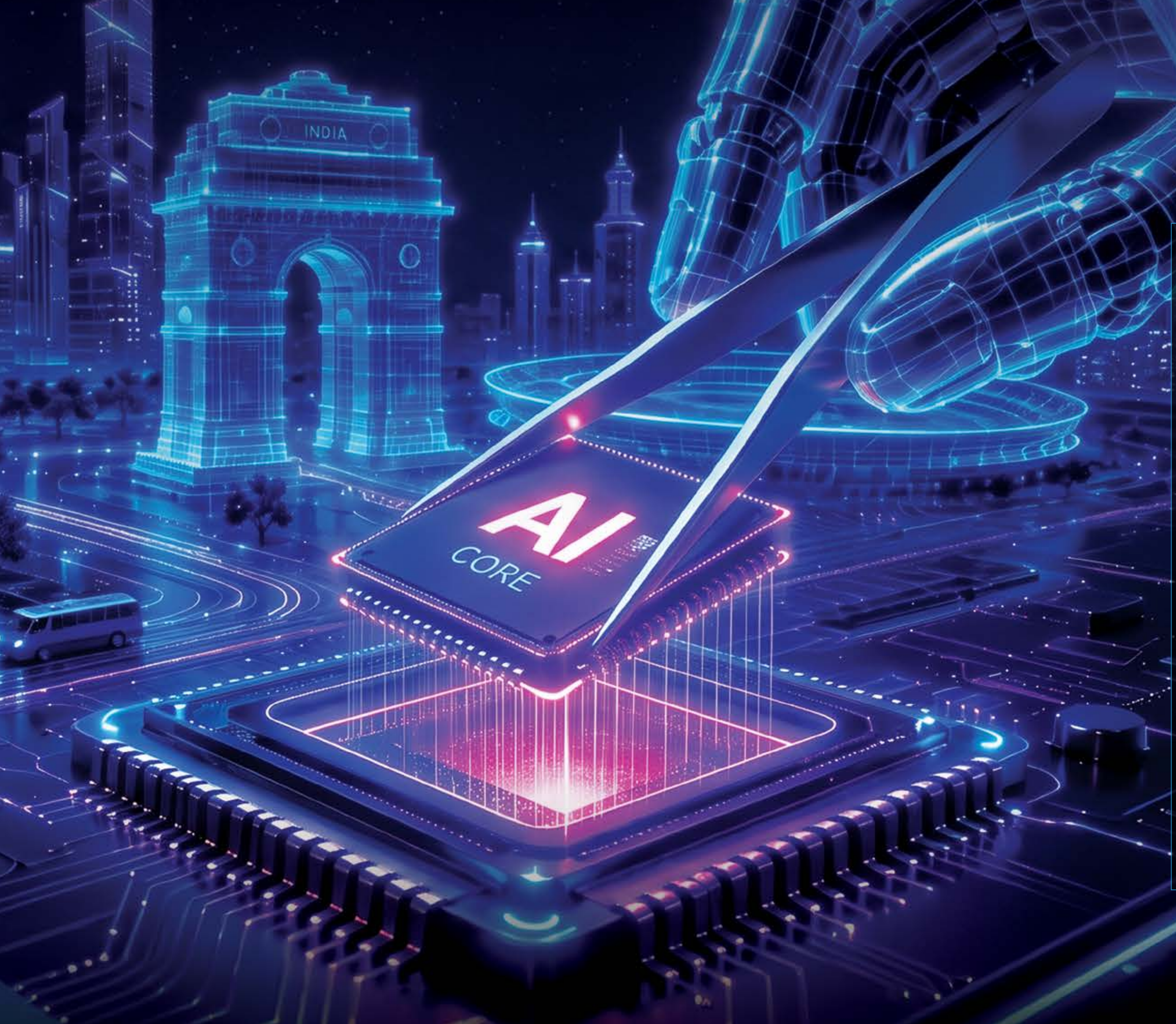
Netweb®
TECHNOLOGIES

Architecting India's AI Future.

Annual Report 2025-26

Architecting
India's AI Future.

Sovereign nations require
sovereign infrastructure.



Netweb Technologies is building India's.

Every transformative era is defined by the infrastructure that enables it. Artificial Intelligence (AI) is moving from experimentation to deployment, from isolated use cases to enterprise-wide adoption, and from software innovation to infrastructure transformation.

Across industries, organisations are investing in the foundational capabilities required to support AI at scale: computing, storage, networking, orchestration, security, and trusted digital environments.

What is emerging is not merely a new technology cycle, but a ***new infrastructure cycle***.

As one of India's leading Indian-origin, original equipment manufacturers (OEMs) in High-End Computing Solutions (HCS), Netweb is creating the computing backbone for an AI-first economy.

This strategic direction translated into exceptional execution during the year, with its AI Systems business delivering 459.6% year-on-year growth. But the Company's ambition extends beyond growth—it is building the infrastructure that will power India's innovation, enterprises, and scientific advancement for decades to come.

This vision is brought to life through a visual theme depicting a futuristic Indian landscape shaped by a monumental hand—a compelling metaphor for purposeful nation-building through technology. This is embodied on the cover, at the heart of which stands a digitally reimagined India Gate, symbolising the convergence of India's heritage and its technological aspirations.

Together, these elements capture Netweb's journey from a homegrown technology leader to the architect of the sovereign computing infrastructure enabling a more self-reliant India—helping define its rise as a global AI and advanced computing powerhouse.

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Forward-looking Statement

Some information in this report may contain forward-looking statements. The Company has based these forward-looking statements on its current beliefs, expectations, and intentions regarding facts, actions, and events that may occur in the future. Such statements are identified by forward-looking words such as "believe", "plan", "anticipate", "continue", "estimate", "expect", "may", "will", or other similar words. A forward-looking statement may include a statement of the assumptions or bases underlying the forward-looking statement. The Company has chosen these assumptions or bases in good faith and believes that they are reasonable in all material respects. However, the Company cautions readers that forward-looking statements and assumed facts or bases are typically subject to variation from actual results. The differences between the results implied by the forward-looking statements and assumed facts or bases and actual results can be material, depending on the circumstances.

Disclaimer: Images of Indian architectural landmarks and heritage structures used in this report are presented for illustrative and visual storytelling purposes only.

Corporate Information

Board of Directors

Mr. Sanjay Lodha
Chairman and Managing Director

Mr. Navin Lodha
Whole-Time Director

Mr. Vivek Lodha
Whole-Time Director

Mr. Niraj Lodha
Whole-Time Director

Mr. Mrutyunjay Mahapatra
Independent Director

Prof. Jasjeet Singh Bagla
Independent Director

Mrs. Romi Jatta
Independent Director

Mr. Vikas Modi
Independent Director

Senior Management Personnel

Mr. Hemant Agrawal
Chief Operating Officer

Mr. Hirdey Vikram
Chief Sales and Marketing Officer

Mr. Mukesh Golla
Chief Research and Development Officer

Mr. Mukul Kedia
Chief Strategy Officer

Mr. Swastik Chakraborty
Vice President – Technology

Key Managerial Personnel

Mr. Ankit Kumar Singhal
Chief Financial Officer

Mr. Lohit Chhabra
Company Secretary and Compliance Officer

Statutory Auditors

S S Kothari Mehta & Co. LLP
Chartered Accountants
Plot No. 68, Okhla industrial Area, Phase-III, New Delhi-110020
Tel: +91-11-4670 8888
E-mail: contact@sskmin.com
Firm Registration Number: 000756N/N500441
Peer Review Number: 021601

Secretarial Auditors

M/s P.C Jain and Co
House No 2382, Sector 16, Faridabad (NCR)-121002
Firm Registration Number: P2016HR051300
Peer Review Number: 831/2020

Internal Auditors

M/s Sanmarks and Associates
3F-17, Ozone Centre, Sector 12
Faridabad – 121007, Haryana

Registrar and Share Transfer Agent

MUFG Intime India Private Limited
C-101, Pt Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400083, India
Toll-free Number: 1800 1020 878
E-mail: rnt.helpdesk@in.mpms.mufg.com
Website: https://web.in.mpms.mufg.com/contact-us.html
SEBI Registration Number: INR000004058

Corporate Location

Plot No. H-1, Pocket 9, Faridabad Industrial Town (FIT), Sector-57, Faridabad, Ballabgarh, Haryana, India, 121004

Offices

New Delhi, Faridabad, Bengaluru, Chennai, Kolkata, Hyderabad, Mumbai, Pune, Ahmedabad, Roorkee, Dehradun, Bhubaneswar, Gurugram, Bhopal, Kharagpur

FY2026 Key Performance Highlights

A High-Performance Year

Financial Highlights

₹21,835.6 mn
Revenue from Operations
90.0% Y-O-Y ↑
Customers: Government (42.8%) vs Non-government (57.2%)

₹2,848.4 mn
Operating EBITDA[1]
79.1% Y-O-Y ↑

₹2,058.2 mn
PAT[1]
80.9% Y-O-Y ↑

13.0%
Operating EBITDA Margin[1]

9.3%
PAT Margin[1]

₹2,765.2 mn
PBT[1]
80.7% Y-O-Y ↑

12.6%
PBT Margin[1]

₹36.30
Diluted EPS
80.5% Y-O-Y ↑

32.9%
ROE[2]

37.5%
ROCE[3]

Netweb's standout FY26 performance—driven by overall growth and the AI Systems segment—mirrors the Qutub Minar's architecture, built tier by tier to command the skyline.

₹9,477.9 mn
Revenue – AI Systems segment

₹5,307.5 mn
Revenue – High-Performance Computing (Supercomputing/HPC) Systems segment

₹5,169.7 mn
Revenue – Private Cloud and Hyperconverged Infrastructure (HCI) segment

₹327.7 mn
Revenue – High-Performance Storage (HPS/Enterprise Storage) Solutions segment

₹320.8 mn
Revenue – Data Centre Servers segment

₹514.0 mn
Revenue – Software and Services for HCS Offerings segment

₹7,233.0 mn
Net Worth[1]

(₹1,243.5 mn)
Net Debt[4]

75.6%
Revenue from Repeat Customers[5]

₹44,315 mn
Pipeline[6]

₹3,278 mn
L1[6]

₹20,976 mn
Order Book

Notes:

1. Previous period numbers have been restated to reflect the change in the accounting policy for the valuation of Raw Materials, Finished Goods, and Work-in-Progress from the First-In, First-Out (FIFO) method to the moving weighted average cost method. The impact of this change is not material.
2. Return on Equity is calculated as PAT for the year divided by the average of the current and previous years' Total Equity.
3. Return on Capital Employed is calculated as EBIT for the year divided by the average of the current and previous year's Capital Employed; EBIT is calculated as PBT plus Finance Cost; Capital Employed is calculated as the sum of Total Equity, Non-Current, and Current Borrowings, and Non-Current and Current Lease Liabilities.
4. Net Debt is calculated as Non-Current and Current Borrowings plus Non-Current and Current Lease Liabilities, less Free Cash.
5. As a % of Revenue from Operations, excluding Other Operating Revenue.
6. Pipeline excludes L1; L1 excludes Order Book; all figures are as at March 31, 2026.

Operational Highlights

600+
Supercomputing systems installed

10,000+
Accelerator/GPU-based AI Systems

60+
Private Cloud and HCI installations

3
Supercomputers listed 17 times in the world's top 500 supercomputers

302
Repeat customers (FY2026) associated for over **6 years** using FY2016 as the base

3.8 Years
Average top 10 customer age (FY2026) using FY2016 as the base

9.08%
Customer accretion CAGR[1]

131
New clients onboarded across diverse industries in FY2026

17
Registered and applied patents and designs

18
Trademarks registered

Tyrone ParallelStor VELOX
Launched

Advanced AI GPU Systems
Designed and manufactured on the NVIDIA Blackwell platform

Advanced Liquid-Cooled AI Systems
Designed and delivered to support the demanding requirements of next-generation AI workloads

Skylus.ai
A plug-and-play platform for GPU-based AI infrastructure deployment, introduced

State-of-the-Art Manufacturing Facility Equipped with Advanced Surface-Mount Technology (SMT)

Intel Emerald Rapids and AMD Turin-Based "Make in India" High-End Computing Servers
Launched

Cutting-Edge Production Facility
Commissioned for manufacturing and testing dense GPU AI systems

Tyrone CAMARERO range (GB200, GB300) and Tyrone Spark (AI Edge Supercomputing System)
Launched, supporting multi-trillion parameter models

5A1
Dun & Bradstreet India Pvt. Ltd. rating assigned on November 18, 2025 (the "5A" rating is based on the audited financial statements for the year ended March 31, 2025; a composite Appraisal of "1" signifies a "Strong" overall status)

[1]CAGR FY2020–FY2026.

Management Message

Building India's Intelligence Infrastructure

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.

A Defining Year

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.

Capturing the AI Opportunity

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 IndiaAI 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.

Scaling Capabilities

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.

Building Financial Strength

FY2026 delivered strong financial performance across key metrics. 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.

Innovating for What Comes Next

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. Complementing 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 FMOcean 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.

Deepening Our Advantage

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.

People, Responsibility, and Governance

Our people remain fundamental to 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.

The Road Ahead

Over the next three to five years, our ambition is to establish Netweb as a defining name in the global AI and High-End 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.

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.

Warm regards,

Sanjay Lodha
Chairman and Managing Director

India's AI Horizon: Scaling Sovereign Tech

India is entering a new phase of technology-led growth, with AI, Private Cloud, and High-Performance Computing (HPC) emerging as critical infrastructure for its digital and economic ambitions. The convergence of rising AI adoption, expanding data centre capacity, enterprise cloud transformation, and compute-intensive applications is creating a large and rapidly expanding opportunity for High-End Computing infrastructure.

Netweb's four high-performance compute pillars echo Hyderabad's Charminar and its four-way architectural symmetry, establishing a foundation for enterprise scale.

Four structural forces are shaping this opportunity:

1 Growing Demand for AI Compute Infrastructure

- The Indian AI market is expected to grow from ₹322.7 billion in FY2026 to ₹1,142.9 billion by FY2030, at a CAGR of 37.2%.
- Demand is being driven by the rapid adoption of generative AI, large language models, and AI-enabled enterprise applications, alongside planned deployment of 6,50,000–7,00,000 GPUs by calendar year 2030, sovereign multilingual AI models, and the Government of India's ₹1,03,000 million outlay for the IndiaAI Mission.
- The Indian AI infrastructure market is projected to grow at a CAGR of 25.1% to ₹282.9 billion by FY2030.

2 Expansion of Private Cloud and Data Centre Ecosystems

- India's data centre capacity is projected to exceed 4.5 GW by calendar year 2030, while the Indian private cloud and HCI market is expected to grow at a CAGR of 19.1% to ₹919.1 billion by FY2030.
- Demand is being driven by data sovereignty, security, scalability, workload optimisation, hybrid cloud adoption, and distributed edge deployments.

3 Increased Supercomputing Adoption

- Supercomputing adoption is expanding beyond traditional research and defence applications into automotive, aerospace, manufacturing, energy, and life sciences.
- The Indian HPC market is expected to grow from ₹71.4 billion in FY2026 to ₹111.9 billion by FY2030, at a CAGR of 11.9%, supported by demand for high-density HPC clusters, accelerators, high-speed interconnects, and parallel storage.

4 Supportive Policy Environment

- Key policy enablers include the PLI scheme, with incentives approved for 27 IT hardware manufacturers;
- The Digital Personal Data Protection Act;
- 100% FDI under the automatic route in electronics system design and manufacturing;
- And the FY2027 Union Budget tax holiday up to FY2047 for foreign companies providing global cloud services through Indian data centres.

Together, these structural trends are strengthening demand for High-End Computing Solutions (HCS). Enabling this vision at scale will require robust, sovereign High-Performance Computing infrastructure—**an opportunity well aligned with Netweb's integrated HCS portfolio, led by AI Systems, and the nation's long-term priorities.**

Source: 1Lattice Report

About Netweb Technologies India Limited

Building India's Computing Backbone

Netweb Technologies India Limited ("Netweb Technologies", "Netweb") is one of India's leading Indian-origin, owned, and controlled OEMs in the space of High-End Computing Solutions (HCS), blending comprehensive research, innovative design, and manufacturing expertise.

"Make in India" compliant, the Company designs and manufactures advanced technology systems that form the digital backbone of enterprises, research institutions, and government entities. Its clientele spans sectors such as technology, finance, education, and government enterprises, with solutions tailored to meet diverse, mission-critical needs.

Netweb's Expertise

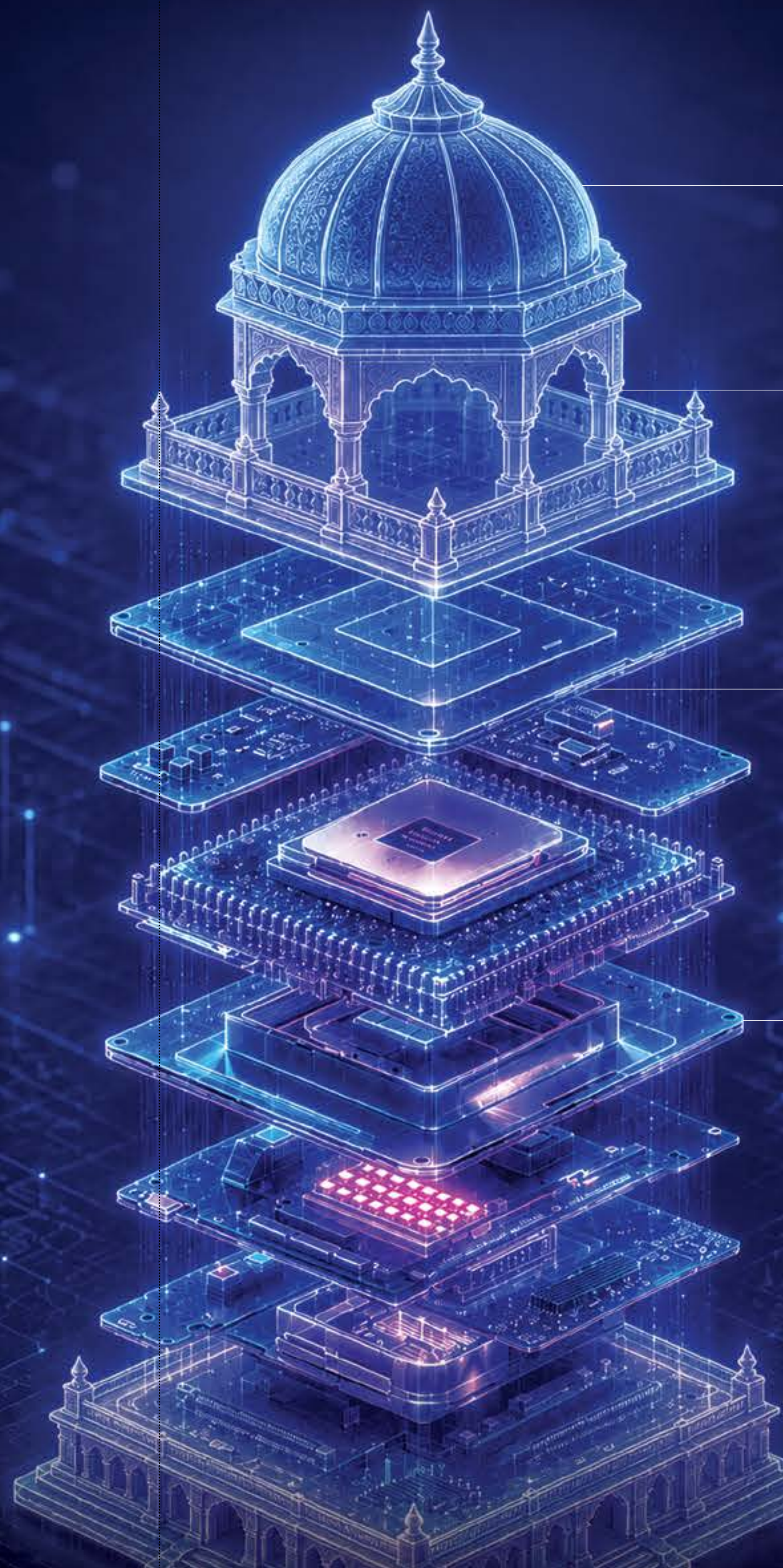
- **Full-Stack HCS Capabilities:** Integrated capabilities spanning the design, development, manufacturing, deployment, and lifecycle support of High-End Computing Solutions (HCS), including HPC planning and consulting, AI labs, and backup and disaster recovery.
- **Comprehensive Solutions Suite:** Full-stack portfolio comprising proprietary hardware designs, a middleware stack, software solutions, end-user utilities, and pre-compiled application stacks.
- **Marquee Technology Partnerships:** Collaborations with leading technology partners including NVIDIA, AMD, Intel, Samsung, and Vertiv.
- **Indigenous Technology Development:** Development of indigenous compute, storage, and software technologies to address the rising computational demands of enterprises, academia, PSUs, defence, and research organisations.
- **Next-Generation AI Expertise:** Among the select OEMs globally designing, engineering, and manufacturing latest-generation AI GPU systems and stacks under an OEM partnership with NVIDIA.
- **"Make in India" Aligned:** Recognised as one of the few OEMs in India manufacturing IT hardware domestically at scale, aligned with the Government of India's "Make in India" initiative.
- **Established National Presence:** Established in 1999, with manufacturing facilities in Delhi (NCR) and 18 offices across India.

Manufacturing and R&D Infrastructure

Netweb's integrated manufacturing and R&D infrastructure spans dedicated R&D facilities in Faridabad, Gurugram, and Hyderabad, alongside advanced SMT lines, thermal and power testing labs, and clean-room environments. Its capabilities extend from PCB design and surface mounting to system integration, supporting the development of proprietary solutions across AI orchestration, private cloud, high-performance storage, data pipelines, and AI/GPU computing. This end-to-end approach enables greater control over quality, customisation, and turnaround time, while strengthening domestic manufacturing and supporting the "Make in India" initiative.

Mission

Rooted in R&D, we deliver cutting-edge IT products and pioneering advancements in High-End Computing, encompassing HPC, Data Centre Servers, Private Cloud, and AI Systems. Our commitment is to foster a culture of excellence and continuous innovation, driven by our dedication to the "Make in India" mission. We strive to deliver top-quality, sustainable technological solutions that meet the diverse needs of our clients.



Vision

Our vision is anchored in our commitment to sustainable practices and unwavering dedication to quality. We aspire to create transformative solutions that address current challenges and anticipate future opportunities on a global scale. By harnessing our expertise in designing, innovating, and developing new solutions, as well as maintaining an unwavering focus on continual enhancement, we envision shaping a future where technology drives global progress and success.

Values

Integrity

Integrity is Netweb's cornerstone. The Company expects all employees to uphold honesty and transparency in every interaction, whether with customers, suppliers, service providers, or the community.

Service

Netweb's goal is to deliver exceptional value to its customers through unparalleled service. The Company is committed to being flexible and responsive to the unique needs of each customer, regardless of their size or market. The Company's dedication to service excellence ensures that every customer receives its best effort in terms of quality and support.

People and Responsibility

The Company is dedicated to integrating environmental and social principles into its business practices, ensuring that its success benefits the communities it serves. It prioritises the health and safety of its employees, customers, suppliers, and service providers. The Company's commitment to social responsibility means that it actively works to give back to the community, creating a positive impact that multiplies over time.

Leadership

Leadership at Netweb is about teamwork, mutual respect, and accountability. The Company believes in treating all stakeholders—employees, customers, and suppliers—with fairness and honesty. Netweb's approach to leadership is characterised by integrity, humility, and a steadfast commitment to building strong community relationships. This helps the Company distinguish itself from its peers and also drives meaningful change in the communities it engages with.

A Snapshot of Netweb's HCS Offerings

AI Systems

Advanced and powerful AI systems based on the latest-generation GPU architectures, designed and manufactured in India under OEM partnerships with NVIDIA and AMD.

» Machine Learning & Deep Learning
» Confidential GPU Computing
» Generative AI
» Built-In AI Utilities

High-Performance Computing (Supercomputing/HPC) Systems

Purpose-built specialised hardware designs and architectures that are designed to run complex algorithms and applications at scale.

» Middleware and Cluster Suite
» Automated Cluster Management

Private Cloud and Hyperconverged Infrastructure (HCI)

The Private Cloud and HCI segment offers hyperconverged capabilities that combine compute, storage, and networking to build scalable, integrated infrastructure.

» Hybrid & Multi-Cloud
» Unified Cloud Tools
» HCI
» Cloud Native Storage

Data Centre Servers

Designed to reduce the complexity of managing critical and heavy workloads.

» High-End Built Storage
» Wide Accelerator Support
» Cybersecure Architecture
» Low-Rack Space Consumption

High-Performance Storage (HPS/Enterprise Storage) Solutions

Centralised repository for business-critical information, enabling data sharing and protection across multiple computer systems.

» Unified Storage
» Parallel File System Storage
» Scalable to Exabytes
» High IOPS Storage

Software and Services for HCS Offerings

Cloud managed services are the partial or complete management and control of a client's cloud platform, including migration, maintenance, and optimisation.

» Cloud Solutions
» Design & Deployment Services
» AI, ML, & Deep Learning as a Service

Netweb at a Glance

18
Offices across India

600+
Successful HPC installations

60+
Private Cloud and HCI installations

10,000+
Accelerator/GPU-based AI Systems

Advanced R&D
In High-End Computing Solutions

Deployed one of India's Fastest and Largest Hybrid Supercomputers

110
R&D team strength

Telecom Cloud Solutions
Deployed

3 R&D Centres
In India (Faridabad, Hyderabad, Gurugram)

BSE and NSE
Listed on July 27, 2023

373
Engineers

2,460
Customers

665
Employees (Permanent: 569; Other than permanent: 96)

3
Supercomputers listed 17 times in the world's top 500 supercomputers

Prominent HPC Clusters in the Region

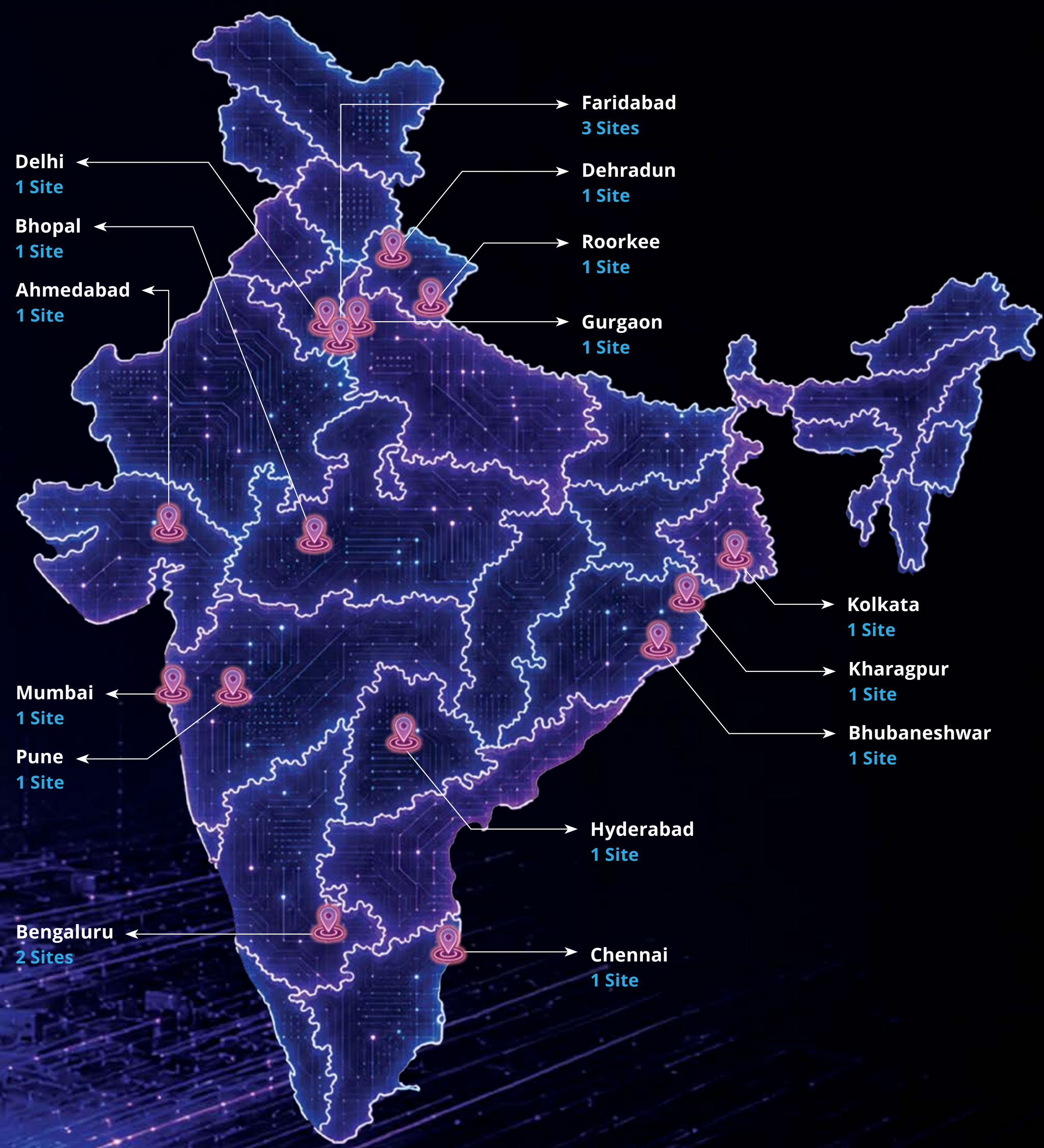
Odisha's Konark Sun Temple Wheel tracks the Sun's motion through engineered alignment, just as Netweb precisely architects High-End Computing Solutions to aid India's tech sovereignty.

Netweb's Presence

Creating a Pan-India Innovation Ecosystem

Netweb Technologies has established a strong pan-India presence through strategically located offices, R&D centres, and manufacturing facilities, enabling efficient customer service and deeper engagement with enterprises, research institutions, and government bodies.

At the heart of Auroville, the Matrimandir brings diverse paths together, much like Netweb's pan-India ecosystem, connecting capabilities and communities across the country.



History and Milestones

From Pioneering Vision to Supercomputing Leadership

Netweb Technologies has consistently been at the forefront of innovation, delivering pioneering technologies and industry-first solutions. Backed by advanced computing expertise and robust manufacturing capabilities, the Company continues to develop next-generation technologies that address the evolving demands of an increasingly digital and AI-driven world.

1999

Incorporation of Netweb Technologies.

2004

Deployed KABRU at IMSc Chennai, ranked the world's 500th most powerful supercomputer at the time of commissioning.

2013

Deployed PARAM Yuva-II at C-DAC, Pune, one of the world's most powerful supercomputers at the time of commissioning.

2017

Deployed servers across 204 locations in 23 states as part of a surveillance project for a public sector undertaking.

2019

Deployed PARAM Ambar at ISRO, India's fourth-fastest supercomputer at the time of commissioning.

2021

Qualified under the Government of India's PLI 1.0 Scheme for IT Hardware.

2022

- Qualified under the Government of India's PLI 2.0 Scheme for Telecom and Networking Products.
- Deployed a 5G cloud for an international telecom service provider.
- Launched KUBYTS, a container platform enabling rapid deployment of AI and HPC workloads.

2023

- Deployed AIRAWAT, India's largest and fastest AI supercomputer at the time of commissioning.
- Forayed into network switches and 5G O-RAN appliances.
- Listed on the BSE and NSE on July 27, 2023.
- Entered a manufacturing partnership with NVIDIA for Grace CPU Superchip and GH200 Grace Hopper Superchip MGX server designs.

2024

- Commissioned India's flagship, end-to-end, high-end computing manufacturing facility in Faridabad.
- Launched Skylus.ai, an appliance for optimised GPU resource management across a multivendor environment.

2025

- Deployed a marquee supercomputing system for ISRO at VSSC, Trivandrum.
- Received an order to deploy AI infrastructure for India's foundational LLM model with over 5,000 GPUs.
- Launched Tyrone ParallelStor VELOX, a storage platform that enables PFS and Tyrone Spark, addressing AI edge supercomputing requirements.

2026

- Built India's sovereign cybersecure compute facility for CERT-IN, using 650+ specialised compute units.*
- Secured an order for India's government-owned on-premises AI cloud facility.
- Achieved an important milestone in AI infrastructure with the MLPerf™ Inference benchmark.

Mishra Yantra (New Delhi) unifies up to 5 astronomical instruments into one structure, reflecting Netweb's full-stack integration.

*Processed through the Company's distributor.

Value Creation Model

The Sovereign Engine: Built for the AI Era

Netweb operates a scalable business model focused on innovation and end-to-end technology solutions.

Backed by in-house expertise and proprietary technologies, the Company addresses the evolving needs of diverse industries with high-performance, reliable, and advanced computing solutions. Strong client retention, coupled with a growing customer base, reflects its commitment to delivering superior value, quality, and service excellence.

Resources Deployed

Financial Capital

- **₹10,055.2 mn** capital employed

Manufactured Capital

- OEM for HCS with integrated design and manufacturing capabilities
- Cutting-edge manufacturing capabilities spread across **3 facilities**
- Advanced manufacturing infrastructure, comprising H1, H2, and IMT, equipped with advanced surface-mount technology (SMT)
- New state-of-the-art production facility commissioned for dense GPU AI system manufacturing and testing

Human Capital

- **110** R&D team strength
- **373** engineers
- **ESOP** benefits have been granted, amounting to approximately 0.5% of the total paid-up share capital

Intellectual Capital

- Ongoing R&D investment to remain at the forefront of the tech industry and deliver advanced solutions in AI, HPC, Private Cloud, and HCI infrastructure
- **17** registered and applied patents and designs
- **18** trademarks registered
- **26+ years** of experience in developing HCS solutions

Natural Capital

- **7,208.37 kL** water consumption
- **5,388.38 GJ** electricity consumption
- **3,159.4 GJ** fuel consumption

Social and Relationship Capital

- Strategic partnerships with technology partners like **NVIDIA, Intel, Samsung, AMD and Vertiv**
- Long-term relationships with marquee customers across multiple industries
- **₹21.12 mn** cr spent on CSR

Value Creation Process

Service Offerings

- Supercomputing/High-Performance Computing (HPC) Systems
- Private Cloud and Hyperconverged Infrastructure
- AI Systems
- High-Performance Storage Solutions
- Data Centre Servers
- Software and Services for HCS Offerings

Core Pillars

- Cutting-Edge Product Development
- Exceptional Customer Service
- Strategic Partnerships
- Fully-Integrated Design and Manufacturing Capabilities

Core Foundation

- The Company's vision, mission, and values serve as the foundation of its operations, reinforced by robust governance, effective risk management, and strategic planning.

Key Competencies

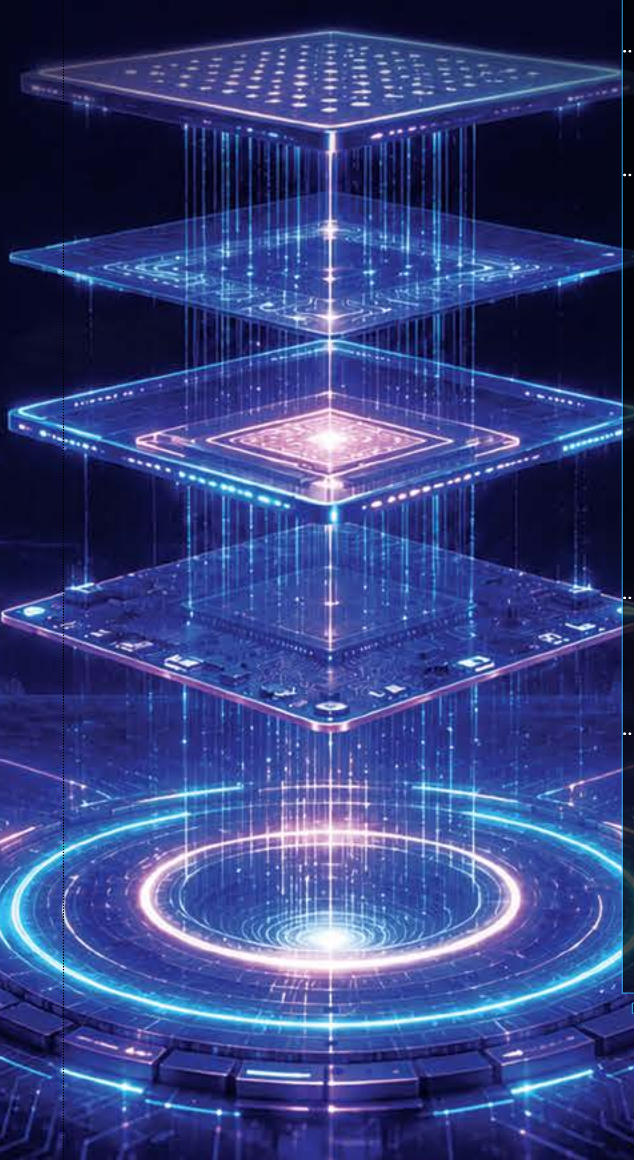
- **Engineering at Scale** Systems architected to handle real-world workloads
- **Solutions Built Around the Client** Every deployment shaped by business requirements, rather than a fixed product catalogue
- **Homegrown Innovation** R&D and manufacturing rooted in India, built to global standards
- **One Team, End to End** Design and production under one roof, enabling seamless execution from concept to deployment
- **Anticipating What's Next** Decisions shaped by where the industry is headed, not where it has been
- **A Footprint Spanning Sectors** Serving IT, defence, and education, with the performance, reliability, and trust each sector requires

Strategic Focus

- **Three Growth Pillars, One Roadmap** Sustained R&D investment across HPC, AI, and Private Cloud/HCI as the foundation for future offerings
- **Advancing India's AI Ambitions** Expanding AI capabilities in step with the IndiaAI Mission, contributing to the country's emergence as a global AI hub
- **Building for the Long Term** A deliberate approach to talent acquisition and retention that supports sustained institutional capability
- **Sustainability as Strategy** Developing solutions that address present-day enterprise challenges while anticipating emerging global shifts

Outputs

- **A full-stack product and solution suite** with comprehensive capabilities in designing, developing, implementing, and integrating High-End Computing Solutions
- Installed **600+ supercomputing systems, 60+ Private Cloud and HCI,** and **10,000+ accelerator/ GPU-based AI Systems**
- Generated **1,298.01 tCO_2e** under **Scope 1 (235.3 tCO_2e)** and **Scope 2 (1,062.71 tCO_2e)**
- Set industry benchmarks, enabling digital transformation across various sectors



Outcomes

Financial Capital

₹21,835.6 mn Revenue from Operations	₹2,848.4 mn Operating EBITDA	₹7,233.0 mn Net Worth
₹2,058.2 mn PAT	32.9% ROE	

Manufactured Capital

- One of the few OEMs in India eligible for both the IT Hardware and Telecom and Networking PLI Schemes
- AI Systems segment has grown at a CAGR of **212.9%** (FY2023–FY2026)
- High-Performance Computing (HPC) segment has grown at a CAGR of **45.4%** (FY2023–FY2026)
- Private Cloud and HCI segment has grown at a CAGR of **52.4%** (FY2023–FY2026)
- High-Performance Storage (HPS) Solutions segment has grown at a CAGR of **2.1%** (FY2023–FY2026)
- Data Centre Servers segment has grown at a CAGR of **4.3%** (FY2023–FY2026)
- Software Services and Spare and Others segment has grown at a CAGR of **56.7%** (FY2023–FY2026)

Human Capital

- High employee satisfaction and retention
- Low attrition rate of **12.2%**

Intellectual Capital

- 3 supercomputers listed 17 times in the world's Top 500 Supercomputers: **AIRAWAT, KABRU, PARAM Yuva-II**
- Introduced **Skylus.ai, Intel Emerald Rapids**, as well as **AMD EPYC-Genoa (a 4th-gen EPYC Processor)** and **AMD EPYC-Turin (a 5th-gen EPYC Processor) "Make in India" High-End Computing Servers**
- Expanded the **NVIDIA MGX platform-based server lineup**, integrating Grace and **GH200 Grace Hopper Superchips** for both off-premises and on-premises AI cloud infrastructure
- Under the OEM partnership with NVIDIA, developing AI GPU systems based on the advanced **NVIDIA Blackwell GB200 platform**
- Launched **the Tyrone CAMARERO range (GB200, GB300) and Tyrone Spark,** expanding the portfolio from AI edge to data centre workloads with support for multi-trillion-parameter models
- Launched **Tyrone ParallelStor VELOX**, a unified data platform purpose-built to eliminate data bottlenecks across HPC, AI, and Private Cloud infrastructure through a multi-tier storage architecture

Natural Capital

- Water intensity at **1.83 kL/₹cr** of turnover, reflecting efficient operational scaling
- Emissions intensity at **0.59 tCO_2e/₹cr** of turnover, aligned with business growth

Social and Relationship Capital

- CSR initiatives advancing education, healthcare, sustainable livelihoods, and community empowerment
- Customer accretion CAGR of **9.08%** (FY2020–FY2026)
- **302** repeat customers in FY2026, with an average association of over **6 years** (since FY2016)
- **131** new clients onboarded across diverse industries in FY2026
- Nurtured enduring relationships with leading technology partners and industry experts

Growth Drivers

Catalysts of Next-Gen Intelligence

Growth at Netweb is being driven by a combination of technological leadership, expanding capabilities, and a rapidly growing market opportunity.

Backed by strong revenue visibility, continued investments in advanced manufacturing, a broadening AI-led product portfolio, and favourable industry tailwinds, the Company is well positioned to accelerate sustainable growth while strengthening its leadership across India's high-performance computing and AI ecosystem.

Engineered to eliminate bottlenecks across complex terrain, Mumbai's Sea Link Bridge parallels Netweb's high-throughput GPU networking stacks.

Strong Business Visibility

With a clearly defined sales funnel and robust pipeline, Netweb is well positioned to sustain growth over the medium to long term.

- Strong business pipeline backed by broad market presence
- One of the leading HCS solution providers, reinforced by an early-mover position in AI infrastructure
- Proven execution track record and conversion capability
- Deep relationships with marquee customers across sectors

₹44,315 mn*
Pipeline[1]

₹3,278 mn**
L1 Orders[2]

₹20,976 mn
Order Book[3]

Notes:

1. Pipeline: Represents the total value of active business opportunities under pursuit and serves as an indicator of Netweb's demand visibility.
2. L1: Tenders and bids where Netweb has been declared L1 (lowest qualified bidder) or selected as the preferred vendor, but where the formal purchase order or contract is yet to be issued or accepted.
3. Order Book: Confirmed purchase orders received from customers that are pending execution/ billing as of the reporting date

*Pipeline excludes L1 orders. **L1 orders exclude the Order Book. All figures are as at March 31, 2026.

Deepening Core Business Verticals

HPC

Industry Tailwinds

Unprecedented HPC adoption across industries, national missions, growing simulation and scientific workloads, and the convergence of AI and supercomputing.

Netweb's Strategy

- Align design, domestic manufacturing, application porting, and middleware with NSM 2.0's shift from "buy" to "build and design in India".
- Invest in low-footprint designs, advanced interconnects, porting expertise, and direct liquid cooling for exascale computing, where solution efficiency influences evaluations.
- Expand beyond government and research into enterprises and emerging sectors.

AI Systems

Industry Tailwinds

Unprecedented global and Indian AI build-out, anchored locally by the IndiaAI Mission's GPU compute, sovereign foundation models and dataset platforms, alongside growing demand from Neoclouds and CSPs.

Netweb's Strategy

- Innovate across every layer, from dense AI compute and differentiated design to advanced power and liquid cooling, GPU orchestration, AI workspace management, and cloud stack.
- Maintain a chip-agnostic design philosophy.
- Develop pre-curated sovereign AI appliances and ready recipes, including AI data lakes and fabrics and cyber appliances, built on indigenous systems with proprietary software for enterprise and central and state sovereign AI programmes.

Private Cloud & HCI

Industry Tailwinds

Data localisation, compliance mandates, virtualisation-to-cloud migration, hybrid-over-public adoption, and AI-ready data centre expansion are driving demand for sovereign private cloud.

Netweb's Strategy

- Supply indigenous private cloud and HCI solutions to colocation operators, cloud providers, and enterprises.
- Address localisation and sovereignty requirements through Tyrone Skylus, its fully indigenous alternative to public cloud.
- Offer a single integrated stack that eliminates multiple software licences for cloud builds and displaces legacy virtualisation.
- Expand into Tier-II locations and data centre parks with edge and compact HCI, supported by 18 offices.

Jaipur's Hawa Mahal, with its 953 jharokhas, harnesses natural airflow for cooling, much as Netweb engineers advanced liquid and thermal management for high-density servers.

Future Opportunities

Physical AI

Industry Tailwinds

Physical AI is emerging as the next frontier of AI adoption, driving demand for real-time compute, storage, and edge infrastructure.

Netweb's Strategy

- Invest in R&D across the physical AI stack, spanning hardware, agentic, and interface layers.
- Position AI systems, digital twins, and in-house software as the training and simulation backbone for India's physical AI developers.
- Prioritise defence, national security, and strategic manufacturing, where indigenous design and secure supply chains are critical.

Quantum Computing

Industry Tailwinds

India's National Quantum Mission and the emergence of hybrid quantum-classical computing are driving demand for accelerated computing infrastructure.

Netweb's Strategy

- Develop quantum simulators and emulators: classical HPC platforms that enable institutions, academia, and enterprises to develop and validate quantum algorithms on simulated qubits before investing in scarce, costly physical hardware.
- Engage with institutions, thematic hubs, and start-ups across the National Quantum Mission ecosystem as a technology partner and provider.

Key Investment Highlights

Positioned at the Core of the AI Supercycle

Netweb has built a differentiated business anchored in technology leadership, innovation, operational excellence, and financial discipline.

These enduring strengths position the Company to deliver sustainable growth while capitalising on India's evolving high-performance computing and AI landscape.

Early-Mover Advantage in a Fast-Growing Industry

India is entering a significant new cycle of technology investment, with AI, HPC, and Private Cloud and HCI markets expanding rapidly. The Indian AI market is projected to grow from ₹322.7 billion in FY2026 to ₹1,142.9 billion by FY2030, while AI infrastructure, HPC, and Private Cloud & HCI are expected to reach ₹282.9 billion, ₹111.9 billion, and ₹919.1 billion, respectively.

This growth is being reinforced by the rapid expansion of data-centre capacity, rising digital adoption, 5G-led compute-intensive workloads, enterprise AI moving from pilots to production, and growing demand for sovereign and domestically built infrastructure.

Netweb architects an integrated compute, storage, and algorithm stack, reflecting the precision embodied by the dual-axis design of Rama Yantra in New Delhi and Jaipur.

Key structural tailwinds include:

- **AI-Led Infrastructure Investment:** IndiaAI Mission, Neocloud, and enterprise AI build-outs are accelerating demand for GPU-based infrastructure.
- **Sovereign Compute:** Make in India and the National Supercomputing Mission (NSM) 2.0 are strengthening the push towards indigenous servers, software, design, and manufacturing.
- **Enterprise Adoption:** AI workloads are evolving from predictive applications and pilots to autonomous agents and continuous, inference-driven workloads.
- **Data-Centre Expansion:** Capacity is projected to rise from 1.7 GW in FY2026 to 8.0–10.0 GW by FY2030, creating downstream demand for servers, storage and networking.
- **Policy Support:** Data-centre incentives, including land, power, and stamp-duty support, are expected to broaden infrastructure development into Tier-II cities and state-promoted data-centre parks.

Against this backdrop, Netweb's early recognition of the shift towards accelerated computing has positioned it to participate in India's rapidly expanding AI and high-end computing opportunity.

Source: Industry report (1Lattice). Figures for FY2030 are projections; data-centre ranges reflect scenario estimates.

End-to-End Full-Stack Solutions with In-House Designed and Manufactured Hardware and Proprietary Software

High-End Computing Solutions (HCS) require deep technical expertise across system design, hardware and middleware innovation, application optimisation, architecture fine-tuning, and integration across compute, storage, interconnect, middleware and algorithms. Rapid technological advancement and increasingly complex workloads create significant barriers to entry.

Netweb addresses these requirements through an integrated, full-stack approach spanning the design, development, manufacturing, integration and deployment of HCS. With more than 26 years of domain expertise, its R&D capabilities have enabled the development of integrated solutions under the Tyrone brand, spanning HPC and supercomputing systems, private cloud and HCI, HPS solutions, AI Systems, and Data Centre Servers.

Netweb's Integrated Capabilities across the HCS Stack

- **In-House Design:** Proprietary hardware, middleware, and related software solutions developed in-house.
- **Integrated Manufacturing:** Scalable production of x86 architecture and RISC-based systems for High-Performance Computing, supported by stringent quality control and advanced technology integration.
- **End-to-End Deployment:** Supercomputing infrastructure spanning compute, storage, interconnect, middleware, and algorithms.
- **Technical Expertise:** Continuous R&D across cybersecure firmware, private cloud and AI application suites, supported by expertise in kernel-level design, PCB layouts, dense architectures, mixed workloads, and HPC-AI codes.
- **Proven Track Record:** Built some of the world's fastest supercomputing systems and developed sovereign AI, private cloud, and high-performance data storage platforms for the Government of India and enterprises.

Long-Standing Relationships with a Marquee & Diverse Customer Base

Netweb's ability to address customers' end-to-end High-End Computing Solutions (HCS) requirements has enabled it to build **long-standing relationships with a marquee and diversified customer base** across government, research institutions, academia, and leading enterprises, while continually attracting new customers and creating a resilient and recurring business base.

Its customer base spans **Government and Defence, educational institutions, new-age financial services, and large enterprises**, including IT & ITES, media and entertainment, telecom, and cloud services.

Experienced Leadership

Netweb Technologies' **seasoned Board and senior management team bring deep expertise in AI, High-Performance Computing, and cloud infrastructure, supported by decades of industry experience and a proven execution track record.** Their collective vision drives innovation, operational excellence, and strategic growth, positioning Netweb as one of India's leading Indian-origin, owned, and controlled OEMs in the space of High-End Computing Solutions (HCS) and supporting long-term value creation.

The coffered roof of Mumbai Airport's Terminal 2 distributes weight and light with precision, reflecting how Netweb engineers distributed HCS architectures to balance intensive processing loads.

Netweb: Powering India's Sovereign AI Future

As India accelerates the development of sovereign AI capabilities, demand for indigenous high-performance computing infrastructure will continue to grow. This structural shift creates a compelling long-term opportunity for technology companies capable of designing, manufacturing, and deploying advanced computing platforms at scale.

Netweb is uniquely positioned to support this transition. The Company is translating India's sovereign AI priorities into deployed infrastructure and computing capabilities. Its AI strategy builds on its High-End Computing Solutions (HCS) expertise to address the growing requirements of national, research, and enterprise AI workloads.

Netweb's trusted, cybersecure digital environments for mission-critical data are reminiscent of Madhya Pradesh's Sanchi Stupa, which protects sacred relics within a solid stone dome.

This strategic positioning translated into exceptional FY2026 performance, with the AI Systems segment delivering 459.6% Y-O-Y revenue growth to ₹9,477.9 million, contributing 43.4% of total operating revenue and reinforcing Netweb's position at the forefront of India's sovereign AI infrastructure build-out.

Proven at National Scale

Netweb designed and deployed AIRAWAT, India's flagship AI supercomputer, which was ranked as the country's largest and fastest AI supercomputer in 2023. The Company has also secured a strategic order to deploy more than 5,000 GPUs for India's foundational large language model (LLM), supporting the development of a sovereign, multilingual AI ecosystem.

Building Beyond AI Systems

Netweb is expanding from individual AI systems towards integrated AI infrastructure platforms that combine dense compute, high-performance storage, low-latency networking, and proprietary software.

- **Sovereign Software Stack:** In-house solutions, including Skylus.ai and KUBYTS, support orchestration, containerised workloads, and data lifecycle management.
- **Advanced Engineering:** Advanced power management and liquid-cooling solutions support the increasing density and performance requirements of next-generation AI infrastructure.
- **Chip-Agnostic Architecture:** A chip-agnostic design philosophy enables flexibility across evolving GPU and accelerator technologies.

Extending the AI Frontier

Netweb is also investing in emerging applications and architectures that could shape the next phase of computing in India:

- **Physical AI:** R&D across hardware, agentic, and interface layers, with AI systems, digital twins, and in-house software positioned to support training and simulation.
- **HPC-AI Convergence:** Leveraging its HPC expertise to develop architectures supporting both scientific computing and large-scale AI workloads as NSM 2.0 advances the shift towards "build & design in India".

Together, these capabilities position Netweb to translate India's sovereign technology priorities into indigenous, integrated, and scalable AI infrastructure.

Netweb's HCS Offerings

The Full-Stack Advantage

Netweb is one of India's leading providers of High-End Computing Systems (HCS), spanning AI Systems, HPC, Private Cloud, Enterprise Storage, Data Centre Servers and software solutions. This section showcases the Company's integrated design and manufacturing capabilities.

₹9,477.9 mn
Total Revenue in FY2026
459.6% Y-O-Y ↑

43.4%
Total Revenue contribution in FY2026

AI Systems

Netweb designs and delivers AI systems for machine learning, deep learning, generative AI, and accelerated-computing workloads spanning training, inference, and simulation. Its integrated portfolio combines purpose-built AI hardware with proprietary infrastructure software to deliver production-ready AI environments.

AI Infrastructure Software

Netweb's AI systems are integrated with a proprietary AI infrastructure software suite comprising complementary platforms for application deployment and infrastructure orchestration.

- **KUBYTS:** A containerised application platform providing pre-tested and optimised container and virtual-machine images, simplifying the deployment of AI and accelerated-computing applications.
- **Skylus.ai:** A composable AI-infrastructure orchestration platform enabling unified management of CPU and GPU resources across multi-vendor environments, with workload-specific workspaces and improved infrastructure utilisation.

AI Hardware and Applications

Netweb's purpose-built AI hardware platforms support a broad range of applications, spanning generative AI, scientific and engineering simulation, and accelerated-computing workloads.

- Purpose-built AI systems ranging from compact enterprise and departmental systems to large-scale, high-density multi-GPU systems.
- Advanced power and thermal-management technologies, including liquid cooling, support high-performance deployments.
- Applications span generative AI, scientific and engineering simulation, computational fluid dynamics, computer-aided design, and computer-aided manufacturing.

Artificial Intelligence: A Strategic Growth Driver

The Government of India's ₹1,03,000 million IndiaAI Mission, supported by initiatives such as "Make AI in India" and "Make AI Work for India", is accelerating the development of indigenous LLMs and AI adoption across sectors, creating significant growth opportunities.

As one of India's leading Indian-origin, owned, and controlled OEMs in the space of High-end Computing Solutions (HCS), Netweb is uniquely positioned to support the country's sovereign AI ambitions. Its integrated capabilities across AI Systems, High-Performance Computing (HPC), and Private Cloud enable scalable infrastructure for data-intensive simulations, AI inference, and cloud-native applications, helping power India's next generation of AI-driven digital infrastructure.

FY2026: Delivering on the AI Vision

FY2026 marked a defining year for Netweb's AI Systems business, with segment revenue growing **459.6% Y-O-Y** to contribute **43.4% of total operating revenue.** This performance reflects years of focused in-house R&D, enabling the design and manufacture of next-generation AI systems, alongside the disciplined execution of large, strategically significant national-scale orders.

High-Performance Computing (HPC)/ Supercomputing Systems

Netweb designs and deploys customised supercomputing systems with specialised hardware architectures tailored to customer requirements. Its integrated infrastructure spans compute, storage, high-speed interconnects, middleware, system software, and application enablement, supporting turnkey deployments across diverse configurations. Its portfolio includes supercomputing systems based on x86 and reduced instruction set computer (RISC) architectures, integrated with its proprietary Tyrone Cluster Management suite for flexible system management.

Notable deployments include:

- **AIRAWAT** (India's flagship AI supercomputer; the country's largest and fastest supercomputer ranked 75th globally in 2023)
- **PARAM Ambar** (Deployed at ISRO, India's fourth-fastest supercomputer in 2019)
- **PARAM Yuva-II** (Deployed at the Centre for Development of Advanced Computing, Pune, one of the world's most powerful supercomputers in 2013)
- **KABRU** (Deployed at the Institute of Mathematical Sciences, Chennai, ranked the 500th most powerful supercomputer in the world in 2004)

Key Strengths

- **600+ HPC installations** across India, reinforcing Netweb's position among the country's leading OEMs.
- Proprietary **Tyrone Cluster Management (TCM)** suite supporting deployments from **10-node** systems to **1,000-node** clusters.
- Developed **Tyrone Mixed Workload Architecture** (currently pending patent), designed to enable heterogeneous HPC, AI, Big Data, and machine-learning workloads to operate on a common infrastructure across bare-metal and containerised environments.
- Indian HPC market projected to reach **₹111.9 billion in FY2030** (11.9% CAGR from FY2026–FY2030P).

FY2026: A Strong, Steady Performance

As one of Netweb's three strategic growth pillars, HPC continues to play a critical role in the Company's long-term growth. The segment recorded revenue of ₹5,307.5 million in FY2026, reflecting sustained demand across academic, research, and enterprise applications.

Netweb further expanded its High-Performance Computing portfolio through:

- Introduction of **Tyrone Spark**, an AI edge supercomputing system.
- Launch of **Tyrone CAMARERO GB200** and **Tyrone CAMARERO GB300**, supporting multi-trillion parameter models and extending capabilities from AI edge to large-scale data centre workloads.

₹5,307.5 mn
Total Revenue in FY2026
30.9% Y-O-Y ↑

24.3%
Total Revenue contribution in FY2026

Private Cloud & Hyperconverged Infrastructure (HCI)

Netweb offers Private Cloud & HCI solutions through its **Skylus** platform, integrating compute, storage, networking, virtualisation, automation, orchestration, and infrastructure management within a unified hardware and software architecture. The solutions simplify infrastructure deployment and management, improve resource utilisation and scalability, and provide greater control over infrastructure, data, and operations.

Domestic design, manufacturing, customisation, implementation, and lifecycle support enable the Company to address diverse customer requirements across private and hybrid cloud environments.

The Private Cloud & HCI portfolio includes:

- Private Cloud Platforms
- Hybrid Cloud Solutions
- Cloud-Native Storage
- Cloud Management, Automation, and Orchestration Tools

Key Highlights

- **60+ Private Cloud and HCI deployments**, reinforcing Netweb's growing presence in enterprise cloud infrastructure.
- **Integrated solutions** designed to deliver scalability, efficiency, and agility across modern enterprise workloads.

Segment Performance

As one of Netweb's three core growth pillars, Private Cloud continues to support the Company's long-term growth. The segment generated **revenue of ₹5,169.7 million in FY2026**, reflecting sustained demand for bespoke hardware and software solutions across enterprise cloud infrastructure.

₹5,169.7 mn
Total Revenue in FY2026
28.4% Y-O-Y ↑

23.7%
Total Revenue contribution in FY2026

60+
Private Cloud & HCI deployments

High-Performance Storage (HPS/Enterprise Storage) Solutions

Netweb's High-Performance Storage (HPS) solutions address the demanding data requirements of enterprise computing, delivering high-performance, scalable, and reliable storage for data-intensive workloads. The platforms incorporate architectures designed to eliminate single points of failure and support high availability, while scaling up to **exabyte-scale capacities*** to address growing data volumes, performance requirements, and retention needs.

The HPS portfolio includes:

- Unified Storage Solutions
- Parallel-File-System Storage
- Cloud-Native Storage
- Object Storage
- Surveillance and Archival Storage Systems

Competitive Strengths

- Designed to deliver **high-throughput** and **high-IOPS performance** for data-intensive workloads.
- Developed storage platforms capable of delivering **aggregate throughput of up to 2 TBps.**
- **Tyrone VERTA** is a unified, flexible, and high-performance storage platform for enterprise applications, virtualised environments, and data-intensive workloads, offering scalable storage, high availability, and simplified management.
- **The ParallelStor family** (comprising **Tyrone VELOX** and **Tyrone COLLECTIVO**) offers scalable parallel-file-system and data-management platforms, addressing the growing data infrastructure requirements of AI and HPC environments.
- **Tyrone VELOX** is a unified high-performance data platform incorporating parallel-file-system and GPUDirect Storage capabilities for GPU-intensive and HPC environments, with the ability to scale across deployments comprising thousands of GPUs.
- **Tyrone COLLECTIVO** is designed primarily for surveillance, archival, and high-capacity data-retention workloads.

Performance Highlights

High-Performance Storage continues to strengthen Netweb's integrated High-End Computing Systems portfolio. The segment delivered **revenue of ₹327.7 million in FY2026**, up from ₹275 million in FY2025, reflecting steady growth as demand for resilient, high-performance storage infrastructure continued to expand.

*One exabyte = One trillion megabytes

₹327.7 mn

Total Revenue in FY2026

19.3% Y-O-Y ↑

1.5%

Total Revenue contribution in FY2026

Data Centre Servers

Netweb's Data Centre Servers portfolio supports enterprise computing, cloud infrastructure, virtualisation, AI training and inference, data analytics, and other compute-intensive workloads. The Company designs and manufactures **200+ server models and configurations** under its **Tyrone CAMARERO** brand, spanning entry-level enterprise systems, general-purpose data centre servers, accelerated-computing platforms, and rack-scale AI systems

The Data Centre Server portfolio includes:

- GPU and Accelerator-Based Systems, spanning:
- Compact Configurations
- Dense Multi-GPU servers
- Fully Integrated Rack-Scale Platforms

₹320.8 mn

Total Revenue in FY2026

1.5%

Total Revenue contribution in FY2026

Segment Highlights

- **Customised Configurations:** Compute, memory, storage, networking, GPU, and accelerator configurations tailored to workload, performance, density, and deployment requirements.
- **Efficient Architecture:** Platforms engineered for efficient rack-space utilisation, energy efficiency, broad accelerator support, and advanced power and thermal management.
- **High Storage Capacity:** In-built storage capacity of up to **1.8 petabytes**, including all-flash storage configurations.

Business Momentum

The Data Centre Servers segment generated **revenue of ₹320.8 million in FY2026**. While revenue **moderated by (14.0%) Y-O-Y**, the segment remains an integral part of Netweb's High-End Computing Systems portfolio, supporting diverse enterprise and data centre requirements.

Software & Services for HCS Offerings

Netweb's Software & Services for High-End Computing Solutions (HCS) provides integrated software and services across private cloud, hybrid cloud, and cloud-native infrastructure environments, supporting both on-premises and hosted deployments.

The Software & Services for HCS portfolio includes:

- Kubernetes
- OpenStack-based Private Cloud Services
- Containers as a Service
- AI, Machine Learning, and Deep Learning as a Service

Solution Highlights

- **Architecture and Implementation:** Architecture design, implementation, and systems integration to support infrastructure modernisation and cloud adoption.
- **Cloud Migration and Workload Onboarding:** Cloud migration, workload onboarding, and lifecycle support across private, hybrid, and cloud environments.
- **Regulated Industry Expertise:** Infrastructure and private cloud solutions for BFSI customers, addressing security, availability, regulatory compliance, and operational control.
- **Advanced Cloud Environments:** Support for enterprise IT, 5G enterprise cloud, 5G edge computing, and private 5G environments, enabling customers to adopt cloud technologies while retaining greater control over data, infrastructure, and operations.

Performance Snapshot

Software & Services remains an important component of Netweb's integrated HCS portfolio. The segment generated revenue of **₹514.0 million** in FY2026, reflecting continued demand for hybrid cloud and enterprise software solutions.

₹514.0 mn

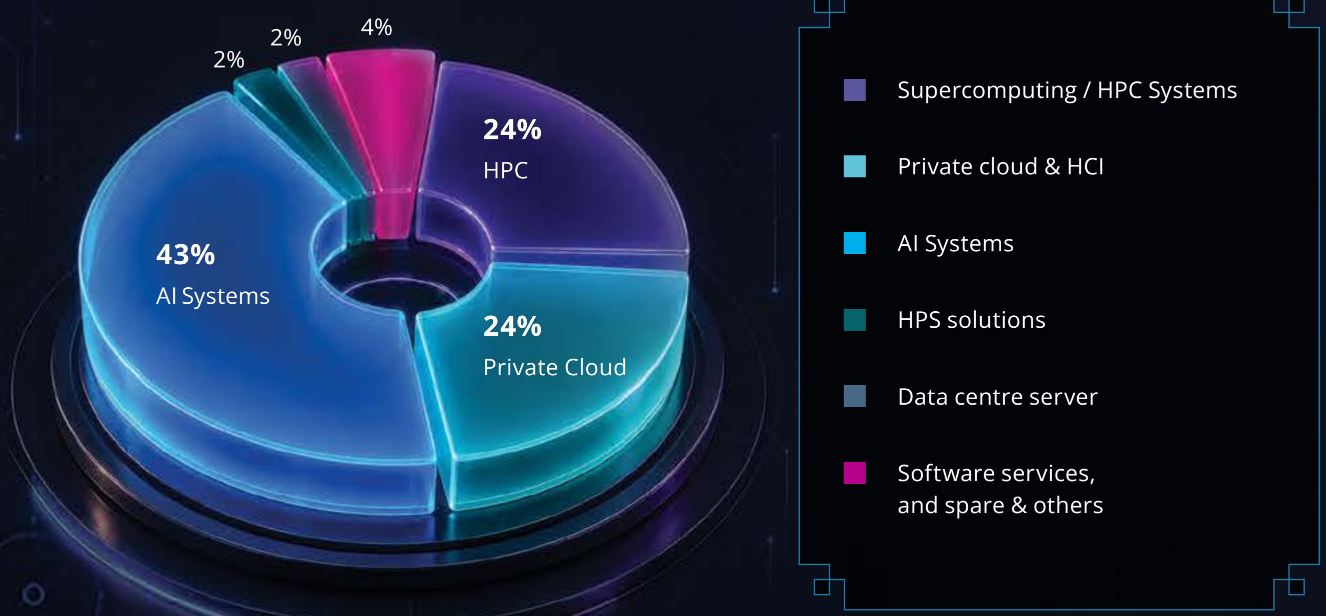
Total Revenue in FY2026

12.9% Y-O-Y ↑

2.4%

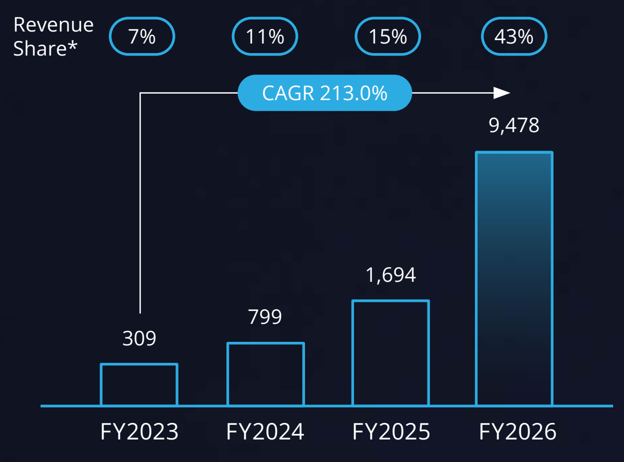
Total Revenue contribution in FY2026

FY2026 – Revenue Breakdown by Offerings

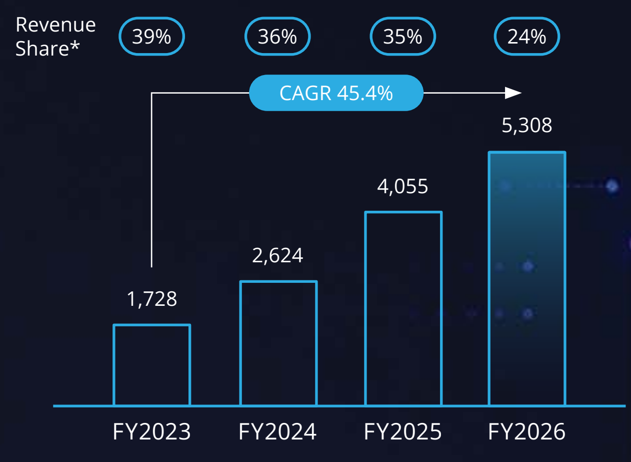


Evolution of Revenue by HCS Offering (₹ in mn)

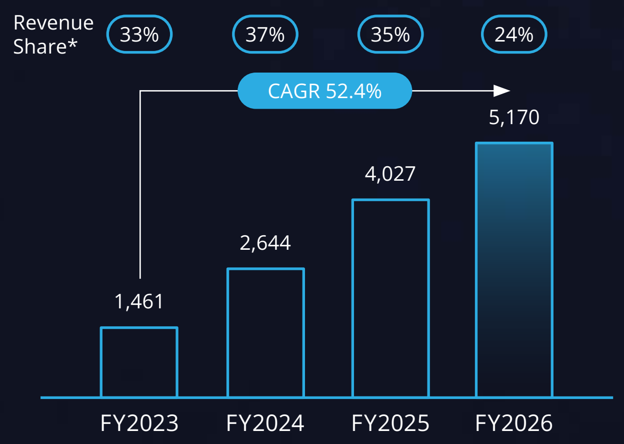
AI Systems



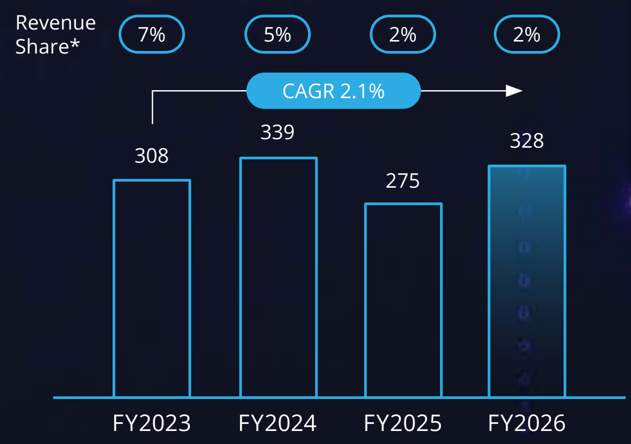
High-Performance Computing (Supercomputing/HPC) Systems



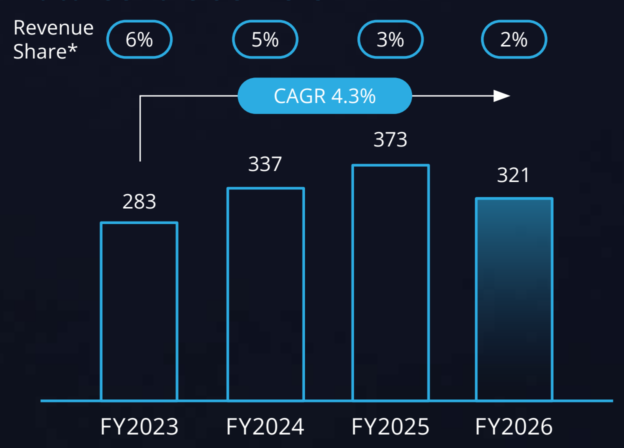
Private Cloud and Hyperconverged Infrastructure (HCI)



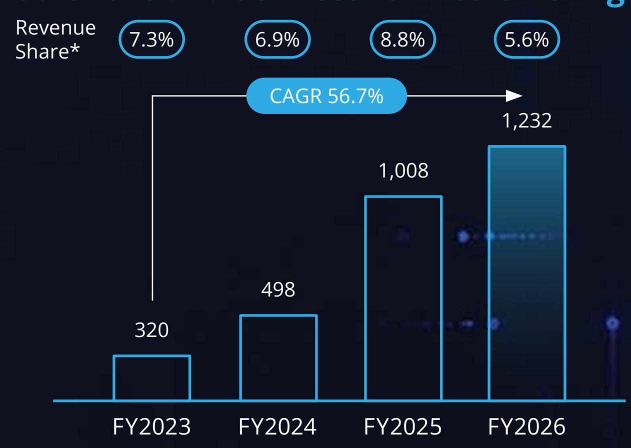
High-Performance Storage (HPS/Enterprise Storage) Solutions



Data Centre Servers



Software and Services for HCS Offerings**



*% share of Revenue from Operations excludes other Operating Revenue.

**includes Software Services and Spare and Others

Brand Portfolio

Netweb's Sovereign Stack: The Brands Powering Innovation

Netweb's High-End Computing Systems (HCS) portfolio comprises a suite of specialised products and solutions under the **Tyrone™** brand, designed to address the evolving needs of modern enterprises, supported by engineered solutions.

Tyrone

Launched in 2005, **Tyrone™** is Netweb's flagship portfolio of High-End Computing Solutions spanning HPC, servers and workstations, cloud computing, storage, AI/ML, big data, and networking. Backed by deep engineering expertise, the brand delivers customised, high-performance solutions across computing, storage, and networking for modern enterprise workloads.

Engineered Solutions

AI Systems

KUBYTS® is a containerised application platform with pre-tested, optimised images for AI, machine learning, deep learning, HPC, and accelerated-computing workloads, enabling rapid application deployment.

Skylus.ai® is a composable AI-infrastructure orchestration platform enabling unified management of CPU and GPU resources across multi-vendor environments, with flexible workload-specific workspaces to improve resource utilisation and deployment flexibility.

High-Performance Computing (HPC) Systems

Tyrone Cluster Manager (TCM™) is a unified cluster-management suite for deploying, provisioning, scheduling, monitoring, and administering HPC and data-centre infrastructure across physical and virtualised environments.

Private Cloud and Hyperconverged Infrastructure (HCI)

Skylus® is an integrated private cloud and hyperconverged infrastructure platform combining compute, storage, networking, virtualisation, automation, orchestration, and infrastructure management for private and hybrid cloud environments.

High-Performance Storage (HPS) Solutions

Unified Storage

Tyrone VERTA® is a unified, flexible, and high-performance storage platform providing scalable storage for enterprise applications, virtualised environments, and data-intensive workloads, with a focus on performance, availability, and simplified management.

Parallel File System

ParallelStor is a scalable storage platform designed for surveillance, archival, high-capacity retention, and other data-intensive workloads requiring efficient long-term storage and access.

VELOX® is a high-performance unified data platform within the ParallelStor range, featuring parallel file system and GPU Direct Storage capabilities for GPU-intensive environments, with high throughput, high IOPS, and unified data management across flash, disk, tape, and cloud tiers.

COLLECTIVO® is a scalable storage platform within the ParallelStor range, designed for surveillance, archival, high-capacity retention, and other data-intensive workloads requiring efficient long-term storage, availability, and access.

Data Centre Server

CAMARERO® is a configurable portfolio of enterprise, data-centre, accelerated-computing, and AI server platforms, customisable across compute, memory, storage, networking, GPU, accelerator, power, and thermal-management requirements.

Customers

Where High-End Compute Meets Mission-Critical Need

Progress is driven by institutions that push the boundaries of knowledge, secure national interests, accelerate enterprise transformation, and fuel economic growth. Their ambitions demand infrastructure built for performance, scalability, and resilience.

Netweb's integrated AI infrastructure supports this diverse ecosystem, enabling researchers to advance discovery, financial institutions to process intelligence in real time, enterprises to accelerate digital transformation, and government organisations to strengthen strategic capabilities. Together, these institutions reflect the breadth of the Company's role in building the infrastructure for India's AI-powered future.

Long-Standing Relationships with a Marquee and Diverse Customer Base

Government and Defence

cerfine · Digital India · इसरो isro · सी-डॉट C-DOT · रेलटेल RAILTEL · रक्षा मंत्रालय MINISTRY OF DEFENCE · AADHAAR

Educational Institutes

IIT · IISc · टामूअसं tifr · IISER PUNE

BFSI Clients

TOWER RESEARCH CAPITAL · GRAVITON RESEARCH CAPITAL LLP · NPCI · NK Securities Research · SOCIETE GENERALE

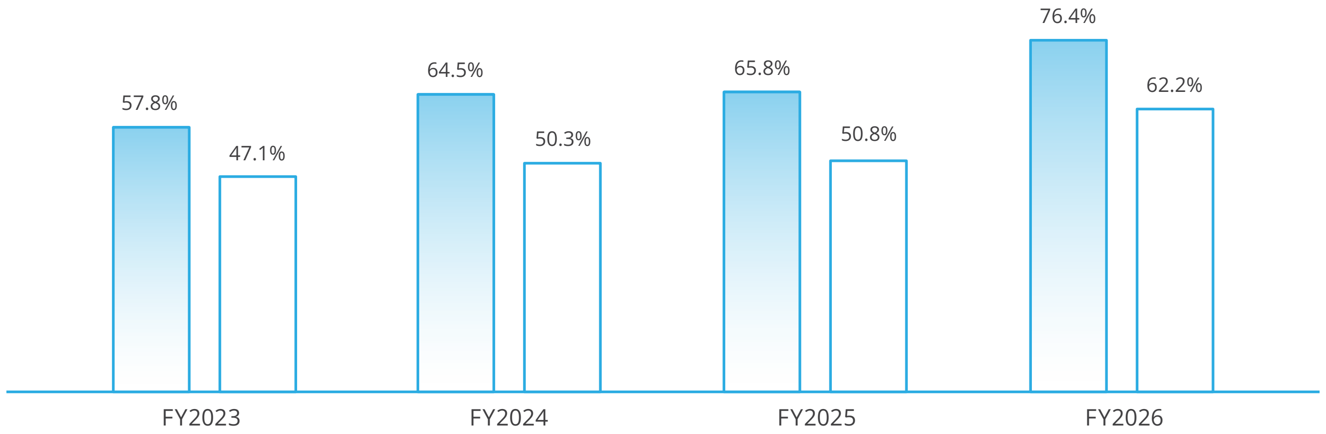
Other Enterprises (includes IT and ITES, Media and Entertainment, Telecom, Cloud Services, etc.)

ZOHO · Infosys · neysa · accenture · NOKIA · YOTTA · tcs TATA CONSULTANCY SERVICES · HCL

302
Repeat customers (FY2026) associated for over **6 years** using FY2016 as the base

3.8 Years
Average top 10 customer age (FY2026) using FY2016 as base

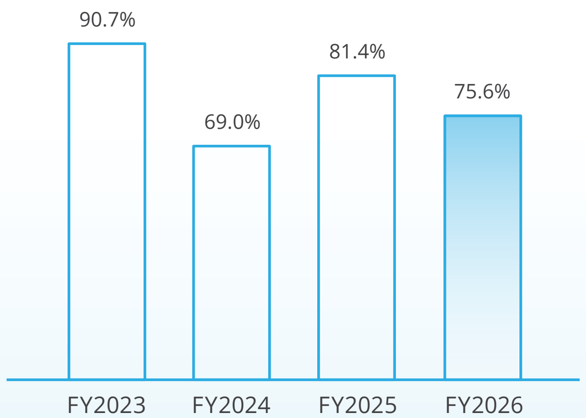
Customer Concentration*



9.08%
Customer accretion CAGR (FY2020–FY2026)

131
New clients onboarded across diverse industries in FY2026

Revenue from Repeat Customers*



*As a % of Revenue from Operations excludes Other Operating Revenue.

ESG Initiatives

Responsible by Design

In FY2026, Netweb continued to strengthen its ESG framework by advancing responsible business practices across its operations. The Company's focus remained on robust governance, responsible waste management, diversity and inclusion, and regulatory alignment, reinforcing its commitment to sustainable value creation and long-term stakeholder impact.

Environmental Responsibility

Netweb is committed to lowering its environmental footprint through renewable energy adoption, waste minimisation, responsible disposal, and the use of low-carbon materials. By 2030, the Company aims to source 5% of its energy from renewables and recycle 50% of solid waste.

Go Green Initiative

As a responsible technology company, Netweb is committed to environmentally sound e-waste management through full compliance with the Extended Producer Responsibility (EPR) framework, supporting responsible resource management and a circular economy. In partnership with authorised recycler 3R Recycler, the Company manages the collection, channelisation, and environmentally responsible disposal of e-waste through a network of 42 collection points across India.

Key initiatives include:

- Ensuring RoHS-compliant raw materials and components across the procurement process.
- Operating a PAN-India e-waste collection network through authorised collection centres and logistics partners.
- Partnering with authorised recyclers for the safe collection, recycling, and disposal of end-of-life electronic products.
- Driving customer awareness through product labelling, a dedicated website, toll-free helpline, service centre communication, and e-waste awareness programmes.
- Providing e-waste bins and collection points to encourage responsible disposal of end-of-life products.
- Meeting EPR obligations through systematic collection, channelisation, documentation, and regulatory reporting.

7,208.37 kL
Water consumption

5,388.38 GJ
Electricity consumption

42
Designated e-waste collection points pan-India

1,298.01 tCO_2e
Generated under Scope 1 (235.3 tCO_2e) and Scope 2 (1,062.71 tCO_2e)

3,159.4 GJ
Fuel consumption

Social Value Creation

Employees

Diversity and Inclusion

- Committed to building a diverse, inclusive, and empowering workplace.
- Targeting 25%+ women representation by 2030.

Well-Being and Culture

- Strengthening employee well-being through health, safety, and wellness initiatives.
- Fostering collaboration through internal technology forums and innovation-led culture.

Learning and Development

- Advancing structured learning programmes and a future-ready upskilling framework.
- Introduced an AI-powered internal learning platform to support continuous upskilling and capability-building.

Engagement and Recognition

Driving engagement through pulse surveys, eNPS, and employee recognition programmes.

People and Governance

- Expanding ESOPs to support long-term talent retention.
- Committed to equal opportunity, fair employment practices, and full labour law compliance.

Customers

Customer-Centric Innovation

Delivering sustainable, cost-effective solutions tailored to evolving customer needs through dedicated R&D and innovation.

Integrated Engineering

Providing end-to-end engineering capabilities spanning system design, manufacturing, middleware integration, and solution deployment.

Digital Experience

Developing a self-service customer portal to enhance transparency, real-time monitoring, and support services.

373
Engineers

110
R&D professionals

665
Total workforce (Permanent: 569; Other than permanent: 96)

Governance and Oversight

At Netweb Technologies, trust, integrity, transparency, and accountability form the foundation of its governance framework. Guided by an experienced Board comprising eight members, including one female Director, Company promotes ethical leadership, effective risk oversight, and long-term value creation through robust governance practices, including a Code of Conduct and vigil mechanism. Its integrated compliance and risk management framework enables proactive decision-making and continuous improvement in line with evolving regulatory requirements.

The Company also continues to strengthen governance through technology-enabled oversight and ESG integration, supported by ERP systems and an internal ESG Committee chaired by the Whole-Time Director that advances sustainability and transparent reporting.

Corporate Social Responsibility

Empowering Lives. Shaping Futures.

At Netweb, CSR is driven by the belief that technology-led progress must be accompanied by inclusive community development. Through its FY2026 theme, "Shaping Futures Through Purpose-Driven Action", the Company supports meaningful initiatives across education, healthcare, empowerment, and environmental well-being, contributing to the national vision of Viksit Bharat @ 2047 and a more self-reliant and resilient India.

CSR Impact Numbers

2,000+ Trees planted

1,100+ Students benefitted

15+ CSR focus areas supported

100+ Youth benefitted through skill development

Education and Learning

- **Strengthening Learning Environments:** Upgraded learning infrastructure, digital resources, and essential facilities in schools serving underserved communities.
- **Future-Ready Infrastructure:** Created safer, more sustainable, and accessible community learning environments.
- **Advancing STEM Education:** Enabled Science and Mathematics learning for 109 students, promoting critical thinking and innovation.
- **Sanskriti Society for Education:** Expanded digital learning and strengthened teaching capabilities in rural schools.
- **Saraswati Vedic Sanstha:** Integrated technology with traditional Vedic education to preserve and modernise learning.
- **coVeda Aha! (Chandigarh):** Supported holistic education for 25-35 underserved children through academics, nutrition, and life skills.

Health and Compassion

- **Healthcare that Reaches Every Child:** Strengthened child nutrition monitoring in Gujarat by equipping frontline health workers with digital weighing machines and field kits to support early detection of malnutrition and improved healthcare delivery.
- **Serving with Compassion:** Supported charitable hospitals, free meal distribution, cattle welfare, and cow shelter infrastructure, promoting community well-being, compassion, and sustainable livelihoods.
- **Ensuring Dignity Through Sustained Support:** Provided monthly food supplies to individuals in need, including residents of old age homes, ensuring access to essential nutrition while fostering dignity and care.

Empowerment and Spirit

- **Celebrating the Human Spirit:** Recognised the extraordinary achievement of Bhupathiraju Anmish Varma, whose Guinness World Record for the fastest ascent of the Seven Volcanic Summits celebrates resilience, determination, and the pursuit of excellence.
- **Jivan Jyot Foundation:** Enabled vocational training and digital literacy programmes, equipping individuals from underserved communities with skills for sustainable livelihoods and greater economic independence.
- **Empowering Orphaned Girls:** Supported the education, healthcare, nutrition, and holistic development of orphaned and economically disadvantaged girls, fostering confidence, dignity, and equal opportunities.

Environment and Well-Being

- **Nurturing Nature:** Supported the plantation of 2,000 trees, contributing to climate resilience, biodiversity conservation, and healthier, greener communities.
- **Fostering Sustainable Communities:** Supported initiatives in spiritual education, sustainable practices, and rural development, strengthening community well-being and promoting long-term, inclusive growth.

Leadership Team

The Architects of Progress

Board of Directors

Mr. Sanjay Lodha

Chairman and Managing Director

- Founded M/s Netweb Technologies in 1996.
- Currently serves as the Vice President of the Manufacturers Association of Information Technology (MAIT)
- BA (Honours) in Economics from the University of Delhi and PG Diploma in Business Management from the Apeejay School of Marketing, New Delhi

Mr. Vivek Lodha

Whole-Time Director

- Leads the East Zone of Netweb Technologies India Limited's Sales and Marketing department
- 18+ years of experience in Sales and Marketing
- Bachelor's degree in Commerce from Shaheed Bhagat Singh College, University of Delhi

Mr. Navin Lodha

Whole-Time Director

- Leads the West Zone of Netweb Technologies India Limited's Sales and Marketing department
- 25+ years of experience in Sales and Marketing
- Bachelor's degree in Commerce from Shaheed Bhagat Singh College, University of Delhi

Mr. Niraj Lodha

Whole-Time Director

- Leads the South Zone of Netweb Technologies India Limited's Sales and Marketing department
- 18+ years of experience in Sales and Marketing
- Bachelor's degree in Commerce from Deshbandhu College (Evening), University of Delhi, now known as Ramanujan College

Mr. Mrutyunjay Mahapatra

Independent Director

- Served as Deputy Managing Director at SBI and Managing Director & CEO of Syndicate Bank
- 40+ years of experience in senior leadership positions in the Banking and Finance sectors
- Bachelor's and master's degrees in Physics from Berhampur University

Mrs. Romi Jatta

Independent Director

- Currently serves as the Chief Procurement Officer at Usha India Limited
- 23+ years of industry experience
- Bachelor's degree in Engineering (Electronics) from the University of Pune

Prof. Jasjeet Singh Bagla

Independent Director

- Presently associated with IISER, Mohali
- 25+ years of experience in Research and Academia
- Bachelor's and a master's degree in Science from the University of Delhi, and earned a Ph.D. in Physics from the University of Pune

Mr. Vikas Modi

Independent Director

- Is a Chartered Accountant, registered with the Institute of Chartered Accountants of India (ICAI)
- Has been a Partner at Doogar and Associates, a CA firm, since 2006
- Bachelor's degree in Commerce from the University of Rajasthan

Senior Management Personnel

Mr. Hemant Agrawal
Chief Operating Officer

- 23+ years of experience with the Company
- Bachelor's degree in Commerce from the University of Calcutta

Mr. Hirdey Vikram
Chief Sales and Marketing Officer

- 15+ years of experience with the Company
- Previously associated with HCL Infosystems Limited
- Bachelor's degree in Technology (Information Technology) from Punjab Technical University, Jalandhar

Mr. Mukesh Golla
Chief Research and Development Officer

- 22+ years of experience with the Company
- Bachelor's degree in Technology (Computer Science and Engineering) from the Jawaharlal Nehru Technological University, Hyderabad

Mr. Mukul Kedia
Chief Strategy Officer

- 15+ years of experience in corporate strategy, finance, and capital markets
- Holds a Certificate of Membership from the Institute of Chartered Accountants of India

Mr. Swastik Chakraborty
Vice President – Technology

- 12+ years of experience in the tech industry
- Previously held leadership and technology roles at the Indian Space Research Organisation (ISRO), Cisco Systems, Hewlett Packard Enterprise (HPE), and Intel
- Master of Science degree in Electronic Science from the University of Calcutta

Key Managerial Personnel

Mr. Ankit Kumar Singhal
Chief Financial Officer

- Qualified Chartered Accountant with 14+ years of experience in Accountancy and Finance
- Bachelor's degree in Commerce (Accounting and Finance) from the University of Delhi

Mr. Lohit Chhabra
Company Secretary and Compliance Officer

- 11+ years of experience in secretarial compliances
- Bachelor's degree in Commerce from the University of Delhi
- Holds a Certificate of Membership from the Institute of Company Secretaries of India (ICSI)

Awards and Accolades

Recognised for Sovereign Tech Leadership

Industry recognition continues to reinforce Netweb's position as a trusted technology leader. The Company's growing portfolio of awards reflects its strength in innovation, engineering excellence, and its contribution to advancing India's High-Performance Computing ecosystem.

2017

- Partner Performance Award – Data Centre Group at the Intel Solutions Summit 2017 MACAU
- Intel Technology Provider Platinum 2017 Retailer Specialist

2018

Intel Technology Provider Platinum 2018 Best HPC Data Centre Specialist

2019

Partner of the Year – Data Centre Group at the Intel Partner Connect Asia 2019

2020

- Seagate Certificate for Appreciation – In Recognition of a Record of Outstanding Accomplishments
- In recognition of outstanding contribution towards growing AMD EPYC Business H1 for FY2020

2021

- Top Software Tools Bundled with IA Partner of the Year 2021 at the Intel Software India Partner Summit, 2021
- Partner of the Year 2021, System Integrator by Seagate
- Outstanding Contribution in Promotion of electronics and manufacturing of servers – Ministry of Electronics and Information Technology, Government of India, Celebration of Azadi ka Amrit Mahotsav

2022

- MAIT – India's Apex Industry body empowering IT, Telecom and Electronics and Hardware for outstanding leadership and guidance to the Electronics Industry of India
- Best "Software Tools Bundled with IA" Partner for 2022 by Intel Developer Tools Summit 2022

2023

Awarded by Government e-Marketplace as a winner in "Top Sellers (MSE)" Category

2024

Awarded the Intel Partner Award 2024 for Outstanding Growth in Data Centre and AI group

2025

Received two distinguished honours across India and the Asia Pacific and Japan (APJ) region at the AMD Partner Gathering in Bangkok for excellence in advancing AI and High-Performance Computing Solutions

Kumbhalgarh Fort's enduring strength and legacy of triumph are echoed by Netweb's own pursuit of excellence—building technology that stands strong, performs at scale, and earns recognition.

Management Discussion & Analysis

Industry Overview

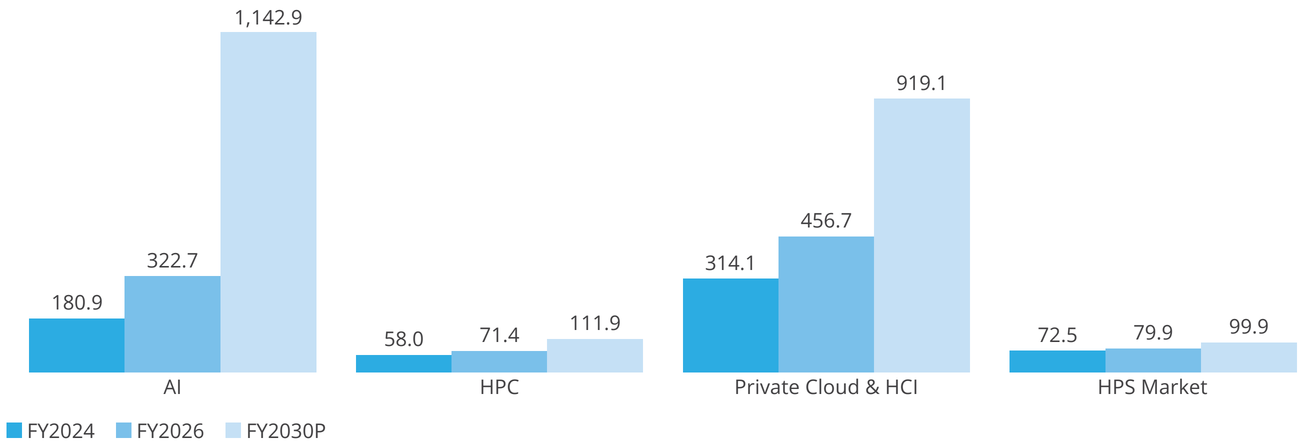
Netweb Technologies is one of India's leading domestic original equipment manufacturers (OEMs) of high-end computing solutions (HCS), with over 25 years of experience in the industry. The Company has capabilities across the design, development, manufacturing, and deployment of high-end computing systems, covering the full HCS value chain. Netweb Technologies combines in-house designed and manufactured hardware with proprietary software to deliver integrated computing solutions. The Company develops computing, storage and software technologies to meet the growing computational needs of enterprises, academic institutions, public sector undertakings (PSUs), defence organisations and research institutions. Netweb Technologies is among India's leading manufacturers of supercomputing systems and has designed, developed and deployed several high-performance systems of national importance. The Company has also developed some of India's most powerful supercomputing systems, along with advanced artificial intelligence (AI) systems, strengthening its position in the growing high-performance computing and AI infrastructure market.

The India Opportunity at a Glance

The Company's core addressable markets are expected to expand materially over the coming half-decade, with AI-led segments compounding fastest off a rapidly rising base.

India Addressable Market Size

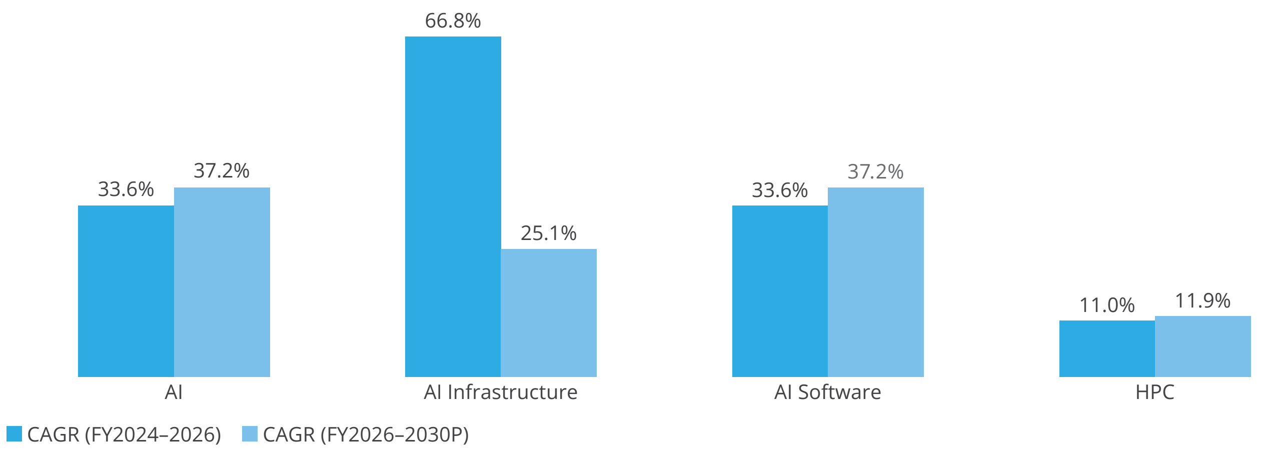
(₹ in billion)



Source: Industry report (1Lattice). Figures for FY2030 are projections.

India's AI and HPC Markets CAGR

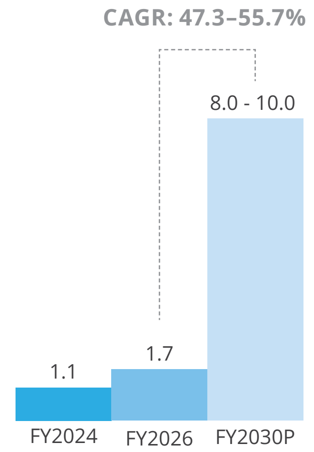
(%)



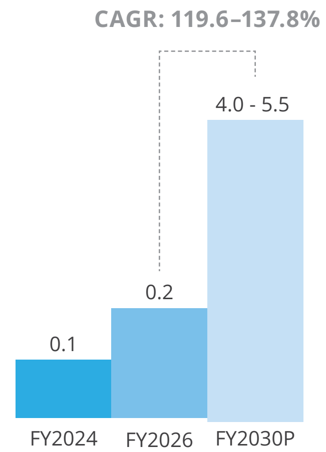
Source: Industry report (1Lattice). Figures for FY2030 are projections.

Data-centre capacity, a key leading indicator of downstream demand for servers, storage, and networking, is scaling rapidly in gigawatt (GW) terms:

Data-Centre Capacity (GW)



AI Data-Centre Capacity



Source: Industry report (1Lattice). Figures for FY2030 are projections; ranges reflect scenario estimates.

Economic and Digital-Infrastructure Backdrop

India's nominal GDP at current prices is projected to increase from approximately US$3.9 trillion in CY2025 to US$6.2 trillion by CY2030, a compound annual growth rate (CAGR) of 9.5%, while GDP per capita is expected to rise from approximately US$2.7 thousand to US$4.1 thousand over the same period, at a CAGR of 8.6%. These growth rates are higher than those of major economies including the United States, China, Germany, Japan, and the United Kingdom, reflecting relatively faster economic expansion and income growth. India's faster growth, rising enterprise technology spending, and expanding digital consumption are together creating a larger base of compute-heavy workloads, moving demand beyond conventional IT infrastructure towards HPC, private cloud, AI infrastructure, and data-centre systems.

Investment activity remains robust. Gross fixed capital formation rose by 7.8% in FY2026, while Union Government capital expenditure has scaled from ₹3.4 trillion in FY2020 to a budgeted ₹12.2 trillion in FY2027, with effective capital expenditure estimated at ₹17.2 trillion in FY2027, supporting broad-based capacity creation across physical, digital, and technology infrastructure.

India's digital base has scaled from 743.2 million internet subscribers and 687.4 million broadband subscribers as of FY2020 to 1,092.8 million and 1,065.9 million, respectively, as of FY2026. Wireless data usage increased from 22,854.1 petabytes in FY2020 to 77,953.0 petabytes in FY2026 and average usage rose from 11.0 GB to 26.7 GB per subscriber per month. High-speed connectivity is intensifying data workloads: by FY2026, fixed wireless access subscribers reached 16.6 million and 5G accounted for 42.8% of total wireless data usage. Together, these trends are expanding the need for backend data processing, cloud storage, analytics, and data-centre infrastructure.

India's digital public infrastructure (DPI) is converting digital adoption into recurring, regulated workloads. Unified Payments Interface (UPI) annual transaction volume increased from 18.9 billion in CY2020 to 208.8 billion in CY2025, with transaction value expanding from ₹33.9 trillion to ₹298.6 trillion over the same period. Aadhaar scaled from 40.1 billion authentications and 8.0 billion electronic Know Your Customer (eKYC) transactions in FY2020 to 180.2 billion authentications and 25.1 billion eKYC transactions, while the Government e-Marketplace (GeM) crossed ₹5.0 trillion in gross merchandise value in FY2026. Each transaction adds backend workloads across authentication, routing, reconciliation, fraud monitoring, and real-time risk checks, driving demand for low-latency compute, high-availability storage, private cloud/HCI and resilient, India-resident data-centre systems.

Underpinning this is a decisive sovereign-compute push. The IndiaAI Mission carries an allocation of approximately ₹103,000 million over FY2025–29, including compute capacity, an innovation centre, a datasets platform, skilling, start-up financing, and safe and trusted AI. Against an initial target of over 10,000 graphics processing units (GPUs), India's shared AI compute capacity has scaled beyond 38,000 GPUs, with a further 20,000 GPUs planned, taking the base towards approximately 58,000 GPUs. India's AI and digital workload growth require domestic infrastructure depth rather than cloud access alone, favouring players with integrated capabilities across HPC, AI systems, private cloud/HCI, storage, and data-centre deployment.

Global and Indian Artificial Intelligence (AI) Market

Global AI spending increased from US$176.9 billion in CY2023 to US$294.4 billion in CY2025, a CAGR of 29.0% and is projected to reach US$987.5 billion by CY2030 at a

CAGR of 27.4%. The sustained growth indicates that AI has become a core technology investment across enterprises, governments, cloud providers, and digital platforms, rather than remaining limited to experimentation.

From Model Training to Recurring Inference

AI infrastructure demand is expanding beyond periodic model training towards inference – the recurring use of trained models across chatbots, copilots and AI agents – making infrastructure demand directly linked to usage volumes. The scale of this shift is visible in token processing volumes, which for one leading platform increased from 9.7 trillion tokens in May 2024 to over 3,200 trillion tokens in May 2026. At the same time, the cost of generating a GPT-3.5-equivalent token declined by nearly 280 times between late 2022 and late 2024. As token costs fall and usage rises, compute demand is becoming continuous rather than project-based and investment decisions are increasingly influenced by metrics such as cost per inference, infrastructure utilisation, energy efficiency and total cost of ownership.

This is reshaping data-centre design from general-purpose capacity towards high-density, AI-ready environments. Processing large volumes of tokens efficiently requires more than GPUs alone – high-speed storage, low-latency networking, power and advanced cooling are equally critical, since constraints in any of these can throttle overall system performance. Consequently, AI infrastructure is evolving from standalone GPU servers into integrated "AI factories" that combine compute, storage, networking, software and physical infrastructure into a unified platform, strengthening demand for full-stack providers capable of integrating and deploying production-ready systems at scale. The evolution from predictive AI to generative and, increasingly, agentic AI – extending from response generation to multi-step planning and execution – is further widening enterprise compute requirements.

Indian AI Market and Sub-Segments

The Indian AI market increased from ₹180.9 billion in FY2024 to ₹322.7 billion in FY2026 at a CAGR of 33.6% and is projected to reach ₹1,142.9 billion by FY2030, growing at a CAGR of 37.2%. This demand is underpinned by India's planned deployment of 6,50,000 to 7,00,000 GPUs by CY2030, the development of sovereign multilingual foundation models, the Government's ₹1,03,000 million IndiaAI Mission outlay, and the shift of AI workloads from pilots to production-scale deployments across regulated sectors. India's AI infrastructure market is projected to grow from ₹115.4 billion in FY2026 to ₹282.9 billion by FY2030 at a CAGR of 25.1%, while the Indian AI software market is expected to expand from ₹96.8 billion to ₹342.9 billion over the same period, at a CAGR of 37.2%. India's AI services market, though smaller today at ₹110.5 billion in FY2026, is projected to accelerate to ₹517.1 billion by FY2030 (CAGR of 47.1%) as enterprises move from AI experimentation to end-to-end transformation, integration, and managed AI services.

India's AI ecosystem is expanding across the value chain. IndiaAI-supported entities have developed 20 foundational AI models, of which five have been released in CY2026, while the integration of government and sectoral datasets into the AIKosha platform is broadening the data foundation for domestic AI. The target of supporting approximately 5,000 Global Capability Centres (GCCs) by CY2030 is further increasing demand for enterprise AI applications, private AI clusters, and production-grade deployment environments. Alongside central programmes, data-localisation requirements and AI-focused state data-centre policies are expected to create an additional layer of sovereign AI-infrastructure demand over the next five years.

A parallel opportunity is emerging in physical AI—the application of AI to systems that perceive, reason, and act in the physical world, including robotics, autonomous machines and embodied intelligence across defence, manufacturing, logistics, agriculture and healthcare. The Indian physical AI market is projected to grow from ₹12.4 billion in FY2026 to ₹32.3 billion by FY2030 (CAGR of 27.0%). Physical AI requires large-scale training and simulation infrastructure in the data centre, high-performance edge inference near the machine and a software layer connecting the two – strengthening demand for integrated compute, storage, and low-latency networking platforms.

Key demand tailwinds: On the investment side, an unprecedented AI-infrastructure build-out anchored by the IndiaAI Mission, with AI-cloud and Neocloud players committing billions towards GPU capacity; on the demand side, the evolution from predictive AI to generative and, increasingly, agentic AI and the migration of enterprise AI from pilots to production, driving demand for integrated AI factories.

Key end-user industries: IT & IT-enabled services (ITeS), Government & Defence, telecommunications, Banking, Financial Services and Insurance (BFSI), and media.

Source: Industry report (1Lattice); Company research.

High-Performance Computing (HPC) Market

HPC leverages parallel processing, high-speed interconnects, and scalable architectures to solve computationally intensive problems. It has become foundational infrastructure across research, enterprise, and government sectors, including AI, data analytics, engineering design, life sciences, and climate modelling. The Indian HPC market grew from ₹58.0 billion in FY2024 to ₹71.4 billion in FY2026 at a CAGR of 11.0% and is expected to reach ₹111.9 billion by FY2030, growing at a CAGR of 11.9%. Adoption is broadening from its academic and government-research core into IT & ITeS, telecommunications, BFSI, manufacturing, automotive, aerospace, energy, and life sciences, driven by computer-aided engineering, computational fluid dynamics, digital twins, molecular modelling, risk analytics, and large-scale AI workloads.

National Supercomputing Mission and NSM 2.0

India's supercomputing programme, institutionalised through the National Supercomputing Mission (NSM) launched in 2015, has commissioned over 35 supercomputers across premier academic and R&D institutions under its first phase, creating a sustained, policy-backed procurement pipeline. The second phase (NSM 2.0) marks a step-change in ambition—pre-exascale systems by FY2028 and exascale-class facilities thereafter, built on a cohesive architecture of indigenously developed processors, HPC servers, interconnects, and system software, and a converged national computing stack that unifies HPC, AI, and quantum computing. Critically, this shift from a "buy" to a "build and design in India" approach is establishing indigenous design, domestic manufacturing, and energy efficiency as key qualification criteria for future procurement, reducing reliance on imports and strengthening self-reliance across the HPC value chain.

Quantum Computing and Hybrid Quantum-Classical HPC

India's National Quantum Mission (FY2024–31), with an outlay of approximately ₹60 billion, targets intermediate-scale quantum computers scaling from 20–50 physical qubits to 50–1,000 physical qubits over eight years, supported by thematic hubs, a growing start-up ecosystem, and state-level quantum technology parks. India's quantum computing market is projected to expand from ₹119.8 billion in FY2026 to ₹315.0 billion by FY2030 at a CAGR of 27.3%. This transition creates direct demand for classical HPC: in the current era of small, error-prone quantum processors, the design, validation, and benchmarking of quantum hardware and algorithms depend heavily on quantum simulation and emulation performed on GPU-accelerated classical supercomputers, while the emerging hybrid quantum-classical deployment model integrates quantum processors alongside conventional supercomputing data centres. Every stage of India's quantum roadmap will therefore require the dense accelerated computing systems, system software, and data-centre integration capabilities that established HPC OEMs provide.

Notwithstanding these tailwinds, the market continues to face structural challenges, including high capital and operating costs, dependence on imported processors, and advanced semiconductor components, a shortage of skilled HPC and AI talent, power and cooling constraints, and limited enterprise adoption beyond research institutions.

Key demand tailwinds: NSM 2.0's shift towards indigenous design and domestic manufacturing; the convergence of HPC and AI as supercomputing architectures increasingly underpin large-scale AI training; the emergence of hybrid quantum-classical computing; and broadening adoption across enterprise, academic, and sector-specific workloads.

Key end-user industries: IT & ITeS, Government & Defence, and telecommunications are the primary users, with applications spanning disaster management and weather forecasting, life sciences (genome sequencing and drug discovery), manufacturing (computer-aided engineering and computational fluid dynamics), natural resources (seismic imaging and reservoir modelling), BFSI (fraud detection and risk analytics), oil & gas, and space & defence.

Source: Industry report (1Lattice); Press Information Bureau.

Indian Private Cloud and Hyperconverged Infrastructure (HCI) Market

A private cloud is a cloud computing environment dedicated to a single organisation, offering scalability, virtualisation, and self-service, with greater control over security, data, and infrastructure, whether deployed on-premises or hosted. HCI is a software-defined architecture that integrates compute, storage, networking, and virtualisation into a single, centrally managed platform, simplifying management and enabling scalability by adding nodes. The Indian private cloud and HCI market expanded from ₹314.1 billion in FY2024 to ₹456.7 billion in FY2026 at a CAGR of 20.6% and is projected to reach ₹919.1 billion by FY2030, growing at 19.1%.

Demand is being driven by data localisation and compliance mandates, migration away from legacy virtualisation platforms—with approximately 35% of enterprise workloads expected to migrate to alternative platforms by CY2028—increasing hybrid-cloud adoption, expansion of data-centre capacity, and the growing need for edge computing across distributed operations. The IT & ITeS segment is expected to remain the largest application segment, expanding from ₹71.2 billion in FY2024 to ₹183.8 billion by FY2030, while Government & Defence is projected to grow from ₹45.0 billion to ₹147.0 billion and BFSI from ₹21.9 billion to ₹101.1 billion over the same period. Adoption is supported by a stringent data-sovereignty and cybersecurity framework, including the Digital Personal Data Protection Act, CERT-In directions, and sector-specific regulations from the RBI, Insurance Regulatory and Development Authority of India (IRDAI) and Securities and Exchange Board of India (SEBI), alongside the Government's MeghRaj (GI Cloud) policy.

Key adoption barriers persist, including high upfront capital requirements, competition from hyperscale public cloud providers, the complexity of integrating with legacy IT environments, a shortage of skilled cloud and cybersecurity professionals and the need for continuous technology refresh to support AI, GPU-intensive, and edge workloads.

Key demand tailwinds: Data-localisation and compliance mandates; migration away from legacy virtualisation platforms (approximately 35% of workloads expected to migrate by CY2028); the hybrid-over-public-cloud shift; AI-ready data-centre expansion; and the growing need for edge computing across distributed operations.

Key end-user industries: IT & ITeS (the largest segment), Government & Defence, BFSI, telecommunications, media, and oil & gas.

Indian High-Performance Storage (HPS) Market

HPS comprises storage systems designed to process large datasets at high speed with low latency and consistent availability, typically using Non-Volatile Memory Express (NVMe)-based storage, parallel file systems, and scalable object storage. It is critical for workloads where conventional storage architectures would otherwise restrict overall system performance. The Indian HPS market increased from ₹72.5 billion in FY2024 to ₹79.9 billion in FY2026, a CAGR of 5.0% and is projected to reach ₹99.9 billion by FY2030, growing at 5.7%. BFSI is expected to remain the largest application segment (₹21.7 billion in FY2024, rising to ₹27.5 billion by FY2030), followed by Government & Defence, IT & ITeS, and telecommunications.

The opportunity is expanding beyond traditional storage replacement: rising GPU density is increasing demand for parallel file systems, NVMe, and scale-out object storage, while new data-centre capacity creates greenfield demand and public procurement and manufacturing incentives are enabling domestic providers to develop locally designed platforms and substitute imports. Key challenges include high deployment costs, dependence on imported processors, memory, and storage components, and the specialist skills and continuous R&D required to build and upgrade these platforms.

Key demand tailwinds: Expanding AI and analytics workloads; rising GPU density increasing demand for parallel file systems, NVMe, and scale-out object storage; new data-centre capacity creating greenfield demand; data-localisation and retention requirements; and public procurement and manufacturing incentives enabling import substitution.

Key end-user industries: BFSI (the largest segment), Government & Defence, IT & ITeS, telecommunications, media, and oil & gas.

Data-Centre Build-Out

India is in the midst of a structural, multi-year data-centre build-out. India's data-centre demand is projected to increase from approximately 1.7 GW in FY2026 to 8.0–10.0 GW by FY2030 at a CAGR of 47.3–55.7%, driven by rising data consumption, an expanding digital user base, increasing AI adoption, and data-localisation requirements. Within this, AI-specific data-centre capacity is expected to expand from 0.24 GW in FY2026 to 4.0–5.5 GW by FY2030, while AI data-centre capital expenditure is projected to rise from ₹85.8 billion in FY2026 to ₹1,832–2,710 billion by FY2030. As of CY2025, India hosts approximately 271 data centres, with Mumbai, Hyderabad, and Chennai emerging as the leading hubs.

Every megawatt of new capacity translates directly into demand for the IT infrastructure housed within it—servers, storage, networking, and cloud software—which constitutes the substantial majority of a data centre's lifetime capital expenditure and is refreshed through regular technology cycles. The policy environment strongly favours this build-out, including infrastructure status for data centres, long-dated fiscal incentives (such as the FY2027 Union Budget tax holiday up to FY2047 for foreign companies providing global cloud services through Indian data centres), and state-level policies offering land, power, and stamp-duty incentives. In parallel, data-sovereignty considerations are driving enterprises and government bodies towards sovereign private and hybrid cloud architectures hosted within India.

Key demand tailwinds: Hyperscaler and colocation investment commitments; the shift of AI training and inference workloads to India; data-localisation requirements; rapid expansion of the digital economy; and strong policy support through infrastructure status, fiscal incentives, and state data-centre policies.

Key end-user industries: BFSI, media & entertainment, retail & e-commerce, and other data-intensive industries.

Policy and Regulatory Tailwinds

India's policy framework is deliberately localising the compute ecosystem and creating a supportive environment for domestic HCS providers:

- **IndiaAI Mission:** An allocation of approximately ₹1,03,000 million over FY2025–29 to expand domestic AI compute, foundational models, datasets, and applications, with implementation still in its early stages.
- **Make in India and NSM 2.0:** A sovereign-compute push shifting national supercomputing procurement from "buy" to "build and design in India", making indigenous design and domestic manufacturing key procurement criteria.
- **Production-Linked Incentive (PLI) schemes:** PLI Scheme 2.0 for IT Hardware, with an outlay of ₹17.0 billion and incentives approved for 27 IT hardware manufacturers, incentivises domestic manufacturing of servers and related hardware, complemented by the PLI scheme for Telecom & Networking Products.
- **Data-protection and cybersecurity regime:** the Digital Personal Data Protection Act, 2023 and the DPDP Rules, 2025, together with CERT-In log-retention directions and sectoral cybersecurity frameworks, are widening demand for secure, compliant and India-resident digital infrastructure.
- **Investment and fiscal incentives:** 100% foreign direct investment under the automatic route in electronics system design and manufacturing and the FY2027 Union Budget tax holiday up to FY2047 for foreign companies providing global cloud services through Indian data centres.

Barriers to Entry and Early-Mover Advantage

The HCS industry is characterised by significant barriers to entry. The pace of technological advancement—particularly in AI and GPU-accelerated computing, where architecture generations evolve rapidly and large-scale sovereign AI deployments demand cutting-edge capabilities—necessitates sustained innovation, improvement, and customisation of solutions. The technical skill set and deep domain expertise required to design dense GPU architectures, implement liquid-cooling systems for large-scale AI deployments, and develop AI-optimised middleware are difficult to replicate and require years of accumulated experience. These factors, combined with the limited number of domestic OEMs with fully integrated design and manufacturing capabilities across the HCS space, underpin a favourable competitive environment for established, early-mover providers.

The industry is also subject to periodic shortages of critical components, particularly GPUs and advanced AI accelerators, driven by surging global demand and capacity constraints at semiconductor fabrication facilities. India continues to rely heavily on imported processors, GPUs and advanced semiconductor components, where supply-chain disruptions, export controls, and limited domestic manufacturing can delay deployments and increase procurement costs.

Company Overview

Netweb Technologies Limited ("Netweb Technologies", "Netweb", "the Company") is one of India's leading Indian-origin, owned, and controlled original equipment manufacturers (OEMs) of High-End Computing Solutions (HCS), with fully integrated capabilities across the design, development, manufacturing, and deployment of HCS. The Company is among the few players in India offering an end-to-end, full-stack portfolio comprising in-house designed and manufactured hardware and proprietary software spanning the entire HCS value chain, from system design to deployment. It is one of India's leading domestic providers of full-stack high-end computing systems and among the country's largest manufacturers of supercomputing systems. Netweb develops indigenous compute, storage, and software technologies to deliver HCS that address the rising computational requirements of enterprises, academia, public sector undertakings (PSUs), defence establishments and research institutions. With over 25 years of experience, the Company has established itself as one of the leading players in India's HCS industry, having built several of the world's fastest supercomputing systems of national importance. The Company has designed, developed, and deployed some of India's most powerful supercomputing systems and has developed one of the world's most powerful latest-generation AI systems. It provides end-to-end full-stack solutions with in-house designed and manufactured hardware and proprietary software. The Company follows a customer-centric approach and has established a strong presence by delivering advanced computing solutions to customers in India and across global markets. The Company was listed on the NSE and BSE in July 2023.

Netweb is among the leading OEMs for High-Performance Computing (HPC) installations in India. Since its inception, it has deployed:

- 600+ supercomputing systems
- 60+ private cloud and hyperconverged infrastructure (HCI) installations
- 10,000+ accelerator/GPU-based AI systems and enterprise workstations
- 3 Supercomputers listed 17 times in the world's top 500 supercomputers

Netweb Technologies operates in a rapidly evolving technology industry with high barriers to entry. The Company needs to continuously innovate across hardware, middleware, and application layers to keep pace with technological advancements, while also optimising applications and fine-tuning system architectures. The Company also requires specialised expertise in system design, hardware, and middleware integration, experience handling complex workloads, and a highly skilled technical workforce. The Company must further maintain a strong track record in delivering reliable customer service, making it challenging for new players to enter the industry.

The Company serves customers across a diverse range of application industries, including Government & Defence, higher education and research institutions, financial services and capital markets, information technology and information technology enabled services, oil & gas, and enterprises.

It has developed long-standing relationships with a diversified base of customers. As a full-stack HCS provider, it enables customers to source their computing infrastructure from a single provider without reliance on multiple vendors. This reflects Netweb's ability to deploy and support high-performance computing, cloud, and data centre infrastructure solutions for critical workloads across government, research, enterprise, and digital infrastructure environments.

Netweb Technologies has established a strong position as India's only HPC OEM with three supercomputers that have cumulatively featured 17 times in the world's top 500 supercomputers. AIRAWAT is India's flagship AI supercomputer, designed and deployed by us; it is India's largest and fastest supercomputer and ranked 75th globally in 2023. Over the last 25 years, the Company has deployed several landmark supercomputing systems, including KABRU at the Institute of Mathematical Sciences, Chennai, ranked the 500th most powerful supercomputer in the world in 2004; PARAM YUVA II at the Centre for Development of Advanced Computing, Pune, one of the world's most powerful supercomputers in 2013; and PARAM AMBAR at ISRO, India's fourth-fastest supercomputer in 2019. Netweb has also deployed a marquee supercomputing system for ISRO at VSSC, Trivandrum. India's emergence as a credible global hub for high-technology computing is expected to benefit the nation for decades to come.

Netweb has also deployed additional systems for organisations of national importance, including the marquee supercomputing system for ISRO at the Vikram Sarabhai Space Centre, Trivandrum and has supplied and commissioned over 800 indigenous, cyber-secure high-end compute systems to the Indian Computer Emergency Response Team for its nationwide cyber-security incident-response measures. The Company has also deployed servers for a surveillance project spanning 23 states and 204 locations for a PSU in 2017. The Company has also received an order to deploy AI infrastructure comprising over 5,000 GPUs for India's foundational large language model. These developments are supported by the development of a sovereign AI ecosystem in India, including the Government of India's ₹1,03,000 million outlay for the IndiaAI Mission.

Source: 1Lattice Report

Product Portfolio

Netweb's products and solutions are offered under the "Tyrone" brand and span the complete spectrum of high-end computing infrastructure requirements. Over the years, the Company has expanded its portfolio from Supercomputing systems and data centre servers to include private cloud and hyperconverged infrastructure, AI systems, high-performance storage solutions, and proprietary software platforms. In addition to its hardware offerings, Netweb has developed a suite of software, middleware, and orchestration tools that enhance deployment, management, workload optimisation, and data management capabilities across computing environments.

In addition to its core infrastructure offerings, Netweb provides comprehensive managed services through annual maintenance and support contracts, ensuring optimal performance and reliability of customer deployments throughout their lifecycle. Its capabilities extend to infrastructure monitoring and private cloud management, enabling integration of its solutions within customers' environments and business processes. Netweb believes that this end-to-end engagement model strengthens customer relationships, enhances recurring revenue visibility, and increases customer stickiness through deeper operational integration.

A Snapshot of Netweb's HCS Offerings

HPC Systems

- Supercomputers and HPC clusters
- Research, engineering simulations, and weather modelling
- High-speed parallel computing for data-intensive applications

AI Systems

- GPU-based AI systems
- AI training, inference, and Large Language Models (LLMs)
- Powered by Skylus.ai and Tyrone KUBYTS' software platforms

Servers & Storage Solutions

- Enterprise servers and high-performance storage
- High-capacity, high-speed data management
- Designed for mission-critical business applications

Private Cloud & HCI

- Integrated compute, storage, and networking
- Private and hybrid cloud deployments
- Enhanced scalability, flexibility, and data control

Data Centre Solutions

- Complete data centre ecosystem
- Servers, storage, networking, and backup solutions
- Optimised for AI, HPC, and enterprise workloads

Managed & Support Services

- Deployment and system integration
- Monitoring, optimisation, and maintenance
- Comprehensive lifecycle support

Engineering Solutions

TCM A Tyrone Product	KUBYTS	Tyrone VERTA
ParallelStor™	COLLECTIVO	Skylus
CAMARERO	Skylus.ai	VELOX™

Revenue by Business Segment

	FY2026 (₹ million)	FY2025 (₹ million)	Y-O-Y Change (%)
High-Performance Computing (HPC)	5,307.5	4,054.9	30.9%
Private Cloud & HCI	5,169.7	4,026.5	28.4%
AI Systems	9,477.9	1,693.8	459.6%
HPS Solutions	327.7	274.7	19.3%
Data Centre Servers	320.8	372.8	(14.0%)
Software Services and Spare & Others	1,232.0	1,008.1	22.2%
Total	**21,835.6**	**11,430.9**	**91.0%**

Netweb Technologies reported strong growth across most of its offerings in FY2026, with total revenue increasing 91.0% to ₹21,835.6 million from ₹11,430.9 million in FY2025. AI Systems emerged as the key growth driver, with revenue rising 459.6% to ₹9,477.9 million from ₹1,693.8 million, increasing its contribution to revenue from 14.8% to 43.4%. Revenue from High-Performance Computing (Supercomputing/HPC) systems grew 30.9% to ₹5,307.5 million, while Private Cloud & HCI revenue increased 28.4% to ₹5,169.7 million. HPS solutions and Software services, spares and others also grew 19.3% and 22.2%, respectively. In contrast, revenue from Data Centre Servers declined 14.0% to ₹320.8 million. The sharp increase in AI Systems revenue shifted the Company's revenue mix, with AI Systems becoming its largest revenue contributor in FY2026.

During FY2026, the Company further strengthened its high-end computing portfolio by expanding its capabilities across AI systems, supercomputing, private cloud and data centre infrastructure. Enabled by indigenous R&D, new product launches and expanded manufacturing capacity, the Company continued to address the growing demand for sovereign AI infrastructure and high-performance computing solutions in India.

Key Developments During the Year

- **Expanded AI systems portfolio:** Strengthened offerings across AI systems, supercomputing, private cloud, and data centre infrastructure, enabled by unified AI orchestration and advanced storage platforms for enterprise, government, and telecom applications.
- **Focus on sovereign AI infrastructure:** Continued to address the increasing demand for secure, on-premises AI infrastructure and High-Performance Computing systems, helping reduce India's dependence on imported AI and networking solutions.
- **Launch of Skylus.ai:** Introduced Skylus.ai, a unified AI orchestration platform that enables enterprises and institutions to rapidly deploy GPU-based AI infrastructure, including sovereign AI clouds for modern AI workloads.
- **Launch of new AI computing platforms:** On February 18, 2026, the Company launched **Tyrone Spark,** an AI edge supercomputing system based on NVIDIA DGX Spark, and **Tyrone CAMARERO GB200,** based on the NVIDIA GB200 NVL4 platform and designed to support multi-trillion-parameter AI models and scale workloads from edge deployments to core data centres. Both platforms cater to domestic and international markets, with the initial launch in India.
- **Advanced storage platform:** Introduced Tyrone ParallelStor VELOX, a unified storage platform that eliminates data bottlenecks in AI, HPC, and private cloud environments through a multi-tier storage architecture.

- **Next-generation server portfolio:** Expanded the "Make in India" server portfolio with Intel Emerald Rapids- and AMD Turin-based high-end computing servers.
- **Strong technology partnership:** Entered into a collaboration with Vertiv to jointly design and deploy advanced liquid-cooled AI infrastructure for large-scale AI deployments.

Strategic collaborations: The Company continued to align its growth strategy with national initiatives focused on domestic manufacturing, artificial intelligence, and advanced computing. It remained eligible under the PLI Scheme 2.0 for IT Hardware, including server manufacturing, as well as the PLI Scheme for Telecom and Networking Products Manufacturing. During the year, the Company continued its strategic collaborations with global technology leaders, including NVIDIA, Intel, AMD, Samsung, and Vertiv, supporting the co-development of advanced computing solutions. Its in-house engineering capabilities also enabled the design and manufacture of customised systems tailored to specific customer requirements.

Key Business Strengths

Diversified Product Portfolio

Netweb Technologies has a diversified product portfolio, including HPC, AI Systems, and Private Cloud & HCI solutions, enabled by servers, storage, networking, and software offerings. Its broad portfolio enables the Company to address varied customer requirements across AI, enterprise cloud, and supercomputing while reducing dependence on any single segment. The Company's end-to-end, customisable hardware-software capabilities, combined with its position as an Indian OEM manufacturing IT hardware at scale and its qualification under the Government of India's PLI Schemes, strengthen its positioning in advanced computing infrastructure.

Leadership in AI Infrastructure

The Company has built a strong position in AI infrastructure, aided by rapid growth in GPU-based AI systems. These systems are designed for advanced workloads such as machine learning and generative AI. With strong in-house capabilities, Netweb Technologies can deliver high-performance, AI-ready infrastructure that supports both enterprise demand and India's growing focus on sovereign AI systems.

Strong Order Book and Revenue Visibility

Netweb Technologies has strong revenue visibility enabled by a healthy order book and pipeline. At the start of FY2027, the Company had an order book of ₹20,976.0 million and L1 orders of ₹3,278 million. Additionally, the pipeline stood at ₹44,315 million. This provides strong support for revenue growth and execution over the medium term.

Robust Manufacturing and R&D Capabilities

The Company has integrated manufacturing and R&D capabilities covering design, engineering, production, testing, and system integration. Netweb Technologies operates a state-of-the-art manufacturing facility in Delhi-NCR and has a network of 18 offices across India, enabling it to serve customers efficiently. These capabilities support its HPC, AI, storage, and networking solutions and allow the Company to develop customised systems in-house. During the year, it commissioned a 15,000 sq. ft. facility to produce and test dense GPU-based AI systems and installed advanced Surface Mount Technology (SMT) lines for next-generation AI server manufacturing. The expanded capabilities also support high-density and liquid-cooled GPU systems, while helping the Company maintain quality and respond quickly to customer requirements.

The Company's R&D centres in Faridabad, Gurugram, and Hyderabad continued to work on indigenous computing, storage, and software platforms. The Company maintained a strong order pipeline across HPC, Private Cloud, and AI Systems and continued to develop AI GPU systems based on NVIDIA's Blackwell platform under its OEM partnership.

Strategic Partnerships and Ecosystem Integration

Netweb Technologies works closely with global technology partners and leading Indian IT service providers. These collaborations help it deliver integrated solutions across government, enterprise, and AI-driven projects. This ecosystem approach strengthens its market presence and improves execution in large and complex deployments.

Financial Discipline and Operational Efficiency

The Company has maintained financial discipline with healthy margins and efficient operations. It continues to scale revenues while managing costs effectively. Strong execution and a stable financial position allow Netweb Technologies to invest in growth areas while maintaining operational efficiency.

Customer-Centric Growth Model

Netweb Technologies follows a customer-centric approach, working closely with government and enterprise clients to design solutions based on specific workload needs. This helps the Company build long-term relationships, encourage repeat business, and align its offerings with evolving customer requirements across sectors.

Source: 1Lattice Report

Key Business Strategies

Scaling AI Infrastructure Capabilities

Netweb Technologies is witnessing strong growth in India's AI infrastructure market, supported by the IndiaAI Mission, which is helping build domestic computing capacity through government-enabled GPU access, indigenous foundation models, and data platforms. The Company expects the growing adoption of generative and agentic AI by enterprises to drive sustained demand for AI computing systems, storage and related software over the coming years.

Netweb Technologies expects data localisation requirements and AI-focused policies introduced by various state governments to create additional demand as states develop their own computing infrastructure and citizen-facing AI applications. The Company also expects greater focus on secure and dedicated AI infrastructure for localised and sovereign deployments across defence, banking, financial services, and insurance (BFSI) and government sectors.

Netweb Technologies aims to expand beyond its current role as an AI systems provider and build an integrated AI infrastructure platform. The Company plans to bring together computing, storage, networking, software, and pre-engineered solutions to help customers scale their AI initiatives from experimentation to secure, production-ready deployments.

Broadening and Deepening the Supercomputing Business

Netweb Technologies intends to expand its supercomputing business by participating in the next phase of India's NSM, including NSM 2.0. The Company plans to strengthen its capabilities in pre-exascale and exascale-class systems through investments in compute platforms, high-speed interconnects, storage, system software, advanced cooling, and energy-efficient architectures.

Alongside government and research institutions, the Company plans to expand its customer base to enterprises, start-ups, universities, micro, small, and medium enterprises (MSMEs), and sector-specific users. Netweb Technologies also intends to develop converged HPC and AI architectures that can support applications such as scientific AI, engineering simulation, digital twins, and large-scale AI training.

Expanding Private Cloud and Data Centre Infrastructure Offerings

The Company intends to strengthen its position in India's expanding data centre and cloud infrastructure market by supplying indigenously designed and manufactured servers, storage systems, and hyperconverged infrastructure. It plans to serve colocation operators, cloud service providers, and enterprises while leveraging its domestic manufacturing capabilities, local customisation, and pan-India support infrastructure.

The Company also plans to address the growing demand for sovereign private cloud solutions through its in-house Tyrone Skylus platform, which combines compute, storage, networking, and cloud management capabilities. In parallel, it intends to support the shift towards AI-ready data centres through high-density computing and liquid cooling solutions and expand its presence in Tier II markets through compact HCI and edge data centre configurations.

Pursuing Emerging Opportunities in Physical AI

The Company intends to build capabilities in physical AI, covering applications such as robotics, autonomous systems, and other AI-enabled physical platforms. Its strategy includes R&D across edge and embedded computing, AI agents, and the software and infrastructure connecting edge systems with centralised AI training environments.

The Company plans to use its existing AI systems and software capabilities as an entry point into this emerging market, particularly for AI training and simulation. It intends to initially focus on defence, national security, and strategic manufacturing, where indigenous technology, secure supply chains, and domestic manufacturing capabilities are important considerations.

Establishing Capabilities in Quantum Computing

The Company intends to build quantum computing capabilities by initially focusing on quantum simulation and emulation using classical HPC infrastructure. It has commenced R&D on quantum simulator and emulator systems that can help institutions, academia, and enterprises develop and test quantum applications before deploying them on physical quantum computers.

The Company also plans to engage with the National Quantum Mission ecosystem, including thematic hubs, research institutions, and start-ups, while continuing to invest in quantum simulation software, workload orchestration, and system architecture. These initiatives are intended to help it develop relevant intellectual property and technical capabilities ahead of the wider commercial adoption of quantum computing.

The Company intends to gradually increase its presence in international markets while maintaining its focus on the domestic opportunity. Exports contributed 1.40% of revenue in FY2026, providing a foundation for further expansion. The Company plans to expand its international business by strengthening its presence in key overseas markets. This expansion will be supported by developing an appropriate sales, service, and technical support infrastructure to effectively serve international customers and address their evolving requirements. This measured approach is intended to ensure international growth is aided by adequate customer service and execution capabilities, while domestic demand remains the primary growth driver.

Source: 1Lattice Report

Awards and Recognition

Since 2017, Netweb Technologies has received several prestigious awards and recognitions for its commitment to innovation, technological excellence, and industry leadership. These accolades reflect the Company's focus on developing advanced technology solutions and delivering exceptional value to its customers, reinforcing its position as a trusted leader in the technology sector.

2017
Partner Performance Award
Technology Provider Platinum
Intel

2018
Best HPC Data Centre Specialist
Intel

2019
Partner of the Year – Data Centre Group
Intel

2020
Appreciation Award
AMD EPYC Business Growth Recognition
Seagate | AMD

2021
Software Partner of the Year
System Integrator Partner of the Year
Electronics Manufacturing Award
Intel | Seagate | MeitY

2022
Industry Leadership Award
Software Tools Partner Award
MAIT | Intel

2023
Top Seller (MSE)
Government e-Marketplace

2024
Enterprise Partner of the Year
Outstanding Growth Award
NVIDIA | Intel

2025
Received two distinguished honours across India and the Asia Pacific and Japan (APJ) region at the AMD Partner Gathering in Bangkok for excellence in advancing AI and High-Performance Computing Solutions

Credit Rating

During FY2026, CRISIL upgraded Netweb Technologies' long-term bank facility rating to CRISIL A+/Stable from CRISIL A/Stable and reaffirmed its short-term rating at CRISIL A1, reflecting the Company's strengthened business profile, healthy financial risk profile, and sustained operational performance.

Dividend Payout

Netweb Technologies declared a final dividend of ₹3.00 per equity share for FY2026, reflecting continued shareholder returns alongside its growth investments.

Financial Highlights

Profit & Loss (₹ million)

	Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
I	**Income**		
	Revenue from operations	21,835.63	11,490.21
	Other income	188.42	93.90
	Total Income (I)	**22,024.05**	**11,584.11**
II	**Expenses**		
	Cost of materials consumed	17,154.80	9,121.96
	Change in inventories of finished goods and work-in-progress	128.11	(286.88)
	Employee benefits expenses	802.85	623.37
	Finance cost	129.53	40.90
	Depreciation and amortisation expenses	142.11	113.43
	Other expenses	901.45	441.33
	Total Expenses (II)	**19,258.85**	**10,054.11**
III	**Profit before exceptional items and tax (I - II)**	**2,765.20**	**1,530.00**
IV	Exceptional items (net)	–	–
V	**Profit before tax (III + IV)**	**2,765.20**	**1,530.00**
VI	**Tax expense**		
	(a) Current tax	696.03	400.55
	(b) Adjustment of tax relating to earlier period	(0.68)	1.50
	(c) Deferred tax charge/(Credit)	11.69	(9.56)
	Total Tax Expense	**707.04**	**392.49**
VII	**Profit for the year (V - VI)**	**2,058.16**	**1,137.51**
VIII	**Other comprehensive income**		
	Items that will not be reclassified to profit or loss:		
	- Re-measurement gains/(losses) on defined benefit plans	0.52	0.19
	- Income Tax relating to items that will not be reclassified to profit or loss	(0.13)	(0.05)
	Total Other Comprehensive Income for the Year (Net of Tax)	**0.39**	**0.14**
IX	**Total comprehensive income for the year (VII + VIII)**	**2,058.55**	**1,137.65**
X	**Earnings per equity share (EPS)**		
	Basic (in ₹)	36.30	20.12
	Diluted (in ₹)	36.30	20.11
	Face value per share (in ₹)	2.00	2.00

Total Income

The Company's total income increased by 90.1% from ₹11,584.11 million in FY2025 to ₹22,024.05 million in FY2026, primarily driven by a 90.0% Y-O-Y increase in revenue from operations, which rose from ₹11,490.21 million to ₹21,835.63 million. Meanwhile, other income rose by 100.7%, from ₹93.90 million in FY2025 to ₹188.42 million in FY2026, primarily due to increase in interest income and fair valuation gain on derivative financial instruments.

Revenue from Operations

The Company achieved a significant growth milestone in FY2026, with revenue from operations increasing by 90.0% year-on-year to ₹21,835.63 million, up from ₹11,490.21 million in FY2025. This strong growth was driven by significant demand across key business segments primarily High-Performance Computing (HPC), Private Cloud & Hyper-Converged Infrastructure (HCI), and AI Systems. Revenue from sale of products grew by 94.3% to ₹21,321.63 million in FY2026, up from ₹10,975.45 million in FY2025, led by a 30.9% increase in HPC (from ₹4,054.90 million to ₹5,307.51 million), a 28.4% increase in Private Cloud & HCI (from ₹4,026.53 million to ₹5,169.71 million), and a 459.6% increase in AI Systems (from ₹1,693.84 million to ₹9,477.94 million). Revenue from Data Centre Servers declined by 14.0%, from ₹372.84 million to ₹320.80 million, while High-Performance Storage Solutions grew by 19.3%, from ₹274.71 million to ₹327.72 million. Software and Services for High-end Computing Solutions (HCS) recorded a 12.9% increase, from ₹455.36 million to ₹514.00 million, reflecting increased adoption of integrated, value-added offerings across enterprise and institutional clients.

Other Income

Other income in FY2026 stood at ₹188.42 million, increased significantly from ₹93.90 million in FY2025, primarily on account of increase in interest income from bank deposits from ₹72.71 million in FY2025 to ₹88.21 million in FY2026 and fair valuation gain on derivative financial instruments amounted to ₹95.02 million in FY2026.

Expenses

The Company's total expenses increased by 91.6% from ₹10,054.11 million in FY2025 to ₹19,258.85 million in FY2026, this increase was largely in line with the significant growth and scale-up in operations during the year. This increase included (i) an increase in the cost of goods sold from ₹8,835.08 million to 17,282.91 million, reflecting the strong uptick in demand across AI Systems, HPC, and Private Cloud infrastructure deployments (ii) an increase in employee benefits expenses from ₹623.37 million to ₹802.85 million, driven by talent acquisition across all company locations, and (iii) an increase in other expenses from ₹441.33 million to ₹901.45 million, primarily due to increased business activity, travel, professional consultancies, and operational scaling.

Cost of Materials Consumed

The Company's cost of materials consumed increased by 88.1% from ₹9,121.96 million in FY2025 to ₹17,154.80 million in FY2026. This increase corresponded with the substantial revenue growth during the year and reflects the scale-up in order execution. It also encompasses changes in inventories of raw materials, including stocking of critical components to maintain supply chain.

Change in Inventories of Finished Goods and Work-in-Progress

The Company's change in inventories of finished goods and work-in-progress increased from ₹(286.88) million in FY2025 to ₹128.11 million in FY2026.

Employee Benefits Expense

The Company's employee benefits expenses increased by 28.8% from ₹623.37 million in FY2025 to ₹802.85 million in FY2026, driven by talent acquisition across R&D, AI, and Cloud Service verticals, as well as Sales, Corporate, Manufacturing, and Operations teams. This includes (i) an increase in salaries and wages from ₹541.12 million to ₹737.92 million attributable to an increase in the number of permanent employees from 441 to 569, underlining Netweb's commitment to strengthening talent and supporting business growth; (ii) an overall increase in average compensation in line with competitive remuneration policies; and (iii) a decrease in share-based payment to employees from ₹51.75 million in FY2025 to ₹22.43 million in FY2026.

Finance Costs

The Company's finance costs increased by 216.7% from ₹40.90 million in FY2025 to ₹129.53 million in FY2026, primarily due to (i) increase in interest on borrowings from ₹16.35 million to ₹79.68 million, (ii) marginal increase in interest on lease liabilities from ₹6.81 million to ₹8.56 million, (iii) increase in interest on others from ₹4.57 million to ₹5.11 million, and (iv) increase in other borrowing costs from ₹13.17 million to ₹36.18 million.

Depreciation and Amortisation Expenses

The Company's depreciation and amortisation expenses increased by 25.3% from ₹113.43 million in FY2025 to ₹142.11 million in FY2026, reflecting ongoing investments in fixed assets and technology infrastructure aimed at long-term capability expansion. This was primarily due to an increase in the gross carrying amount of Property, Plant, and Equipment from ₹556.04 million in FY2025 to ₹695.06 million in FY2026, driven by (i) an increase in gross carrying value of the Plant and Equipment by ₹15.16 million, Buildings by ₹77.43 million, Furniture and Fixtures by ₹5.53 million, Office Equipment by ₹9.60 million, Computer by ₹14.39 million and Vehicles by ₹5.40 million, (ii) increase in gross carrying value of other Intangible Assets by ₹14.58 million, and (iii) increase in carrying amount of right-to-use assets by ₹50.58 million. As a result, depreciation on tangible assets increased from ₹86.15 million to ₹102.77 million, amortisation of intangible assets increased from ₹3.97 million to ₹6.16 million, and depreciation of right-of-use assets increased from ₹23.31 million to ₹33.18 million.

Other Expenses

The Company's other expenses increased by 104.3% from ₹441.33 million in FY2025 to ₹901.45 million in FY2026. This was primarily due to an increase in (i) travelling expenses from ₹52.20 million to ₹62.97 million from increased business activity, (ii) legal and professional expenses from ₹90.51 million to ₹135.26 million, reflecting compliance and higher consulting and professional costs associated with expansion, (iii) business promotion expenses from ₹48.75 million to ₹77.33 million (iv) technical support expenses from ₹48.90 million to ₹135.17 million, indicating outflows in technology support, (v) customer support expenses from ₹20.85 million to ₹40.78 million (vi) Corporate Social Responsibility expenses from ₹12.99 million to ₹21.12 million, showcasing the Company's commitment to social initiatives, (vii) office expenses from ₹27.95 million to ₹37.91 million and (viii) exchange difference fluctuation amounted to ₹180.90 million

Profit/(Loss) Before Taxes

Profit before tax increased by 80.7%, from ₹1,530.00 million in FY2025 to ₹2,765.20 million in FY2026. This growth was primarily driven by a 90.0% increase in revenue from operations, which rose from ₹11,490.21 million to ₹21,835.63 million, while total expenses increased by 91.6% from ₹10,054.11 million to ₹19,258.85 million.

Tax Expenses

The Company's total tax expenses increased by 80.1% from ₹392.49 million in FY2025 to ₹707.04 million in FY2026 due to an increase in its current tax expense from ₹400.55 million to ₹696.03 million, in line with the increase in profit before tax.

Profit/(Loss) for the Year

The revenue mix comprised ₹9,477.9 million from AI Systems, ₹5,307.5 million from High-Performance Computing Systems, ₹5,169.7 million from Private Cloud & HCI, ₹327.7 million from High-Performance Storage Solutions, ₹320.8 million from Data Centre Servers, and ₹1,232.0 million from Software Services, Spares, and Others.

Significant Changes in Key Financial Ratios

Interest Coverage Ratio

The Interest Coverage Ratio declined to 22.35 in FY2026 from 38.41 in FY2025, reflecting a 41.8% year-on-year decrease. The moderation was primarily attributable to a 216.7% increase in finance costs and higher borrowings during the year, which were undertaken to support the strong business demand. Despite the increase in the interest burden, the Company maintained adequate debt-servicing capability, supported by its strong operational performance.

Current Ratio

The Current Ratio moderated to 1.44 in FY2026 from 2.33 in FY2025, reflecting a 38.2% year-on-year decrease. While current assets increased by 165.8%, led by higher inventories of 263.7%, trade receivables of 85.3%, cash and cash equivalents of 114.9%, and bank balances other than cash and cash equivalents of 2,269.1%, the ratio moderated due to a 329.2% rise in current liabilities. The current ratio indicated a healthy level of current assets relative to current liabilities.

Net Debt to Equity Ratio

The Net Debt to Equity Ratio declined to (0.17) in FY2026 from (0.31) in FY2025, reflecting a 43.9% year-on-year decrease. The change was primarily driven by a 23.3% reduction in net cash surplus, from ₹1,621.3 million to ₹1,243.5 million. During the same period, total equity increased by 37.7%, further strengthening the Company's balance sheet. The negative Net Debt to Equity Ratio reflects the Company's healthy, debt-light capital structure and provides greater financial flexibility.

Return on Equity (RoE)

The Company's RoE improved significantly to 32.9% in FY2026 from 23.9% in FY2025, reflecting a 897 basis points year-on-year increase. This improvement was primarily driven by Profit After Tax (PAT), which grew by 80.9%, from ₹1,137.51 million in FY2025 to ₹2,058.16 million in FY2026. The higher profitability, supported by strong operational performance, resulted in a healthy Return on Equity, which remained above industry norms.

Changes in Accounting Policies

The Company changed its inventory valuation method for raw materials, finished goods, and work-in-progress from the First-In First-Out (FIFO) method to the moving weighted-average cost method, effective from Q1 FY2026. Accordingly, the prior period financial figures have been restated for comparison. However, the impact of this accounting policy change is not material.

Key Performance Indicators (₹ in million)

Particulars	FY2026	FY2025	Y-O-Y Change (%)
Sale of products	21,321.63	10,975.45	94.27%
Sale of services	514.00	455.36	12.88%
Other operating revenue	0.00	59.40	(100.00%)
Revenue from operations	21,835.63	11,490.21	90.04%
Cost of goods sold (COGS)	17,282.91	8,835.08	95.62%
Gross margin (%)[1]	20.85%	23.11%	(2.26) pp
Operating EBITDA[2]	2,848.42	1,590.43	79.10%
Operating EBITDA margin (%)[2]	13.04%	13.84%	(0.80) pp
Profit for the year	2,058.16	1,137.51	80.94%
Profit after tax margin (%)[3]	9.35%	9.82%	(0.47) pp
Return on equity (ROE) (%)[4]	32.87%	23.90%	8.97 pp
Return on capital employed (ROCE) (%)[5]	37.53%	32.41%	5.12 pp
Total borrowings[6]	2,822.23	79.49	3,450.42%
Net debt[7]	(1243.53)	(1,621.34)	N.M.
Net debt to equity ratio (times)[8]	(0.17)	(0.31)	N.M.
Net debt to EBITDA (times)[9]	(0.44)	(1.02)	N.M.
Asset turnover ratio (in times)[10]	37.88	22.79	66.21%

Notes:

1. **Gross Margin:** Percentage of total revenue from operations for the year, less cost of goods sold for the year, divided by total revenue from operations for the year. Cost of goods sold is taken as a sum of the cost of materials consumed and change in inventories of finished goods and work-in-progress.

2. **Operating EBITDA** is calculated as profit for the year plus tax expense, depreciation and amortisation, and finance cost for the year, while **Operating EBITDA Margin** is the percentage of EBITDA divided by total revenue from operations for the year.

3. **Profit After Tax Margin** is a percentage of profit for the year divided by total revenue from operations for the year.

4. **Return on Equity** is calculated as profit for the year divided by average equity.

5. **Return on Capital Employed** is calculated as earnings before interest and taxes expenses (EBIT) for the year divided by average capital employed. EBIT is calculated as EBITDA for the year less depreciation for the year, and capital employed is sum of equity, total borrowings, and deferred tax liabilities.

6. **Total Borrowings** are current and non-current borrowings plus current and non-current lease liabilities.

7. **Net Debt** is total borrowings reduced by cash and cash equivalent.

8. **Net Debt to Equity** is calculated as net debt divided by equity.

9. **Net Debt to EBITDA** is calculated as net debt divided by EBITDA for the year.

10. **Asset Turnover Ratio**: Total revenue from operations for the year divided by average total assets; where total assets represent the sum of Net Block of Property, Plant and Equipment, Capital Work in-Progress, Right-of-Use Assets, Net Block of Intangible Assets, and Intangible Assets under Development. Average total assets are computed as the average of total assets at the beginning and end of the financial year.

Research and Development (R&D)

Netweb Technologies considers R&D a key pillar of its growth strategy, enabled by dedicated R&D facilities in Faridabad, Gurugram, Bengaluru, and Hyderabad. As of June 30, 2026, the Company's R&D team comprised 110 professionals, representing 19.33% of its total workforce. Its in-house engineering capabilities support the development of proprietary hardware and software solutions across HPC, AI, private cloud, storage, and networking. The Company has developed products including Tyrone Cluster Manager, KUBYTS, VERTA, ParallelStor, Tyrone COLLECTIVO, Skylus, Skylus.ai, FMOcean, VELOX, and Tyrone CAMARERO AI Systems and GPU Systems.

Its R&D and engineering capabilities include cyber-secure firmware, private cloud and AI applications, system manufacturing, kernel-level design, high-density computing architectures, thermal and signal-integrity optimisation, hardware design, and HPC-AI codes, enabling faster deployment and adaptation to evolving technology requirements. Aligned with the Government of India's Make in India initiative, Netweb Technologies is among the OEMs manufacturing IT hardware domestically at scale and is qualified under the Production Linked Incentive (PLI) Schemes for IT hardware and telecom and networking products.

Source: 1Lattice Report

ESG Initiatives

Netweb Technologies remains committed to conducting its business responsibly while creating long-term value for all stakeholders. During the year, the Company continued to strengthen its environmental, social, and governance (ESG) framework through a structured approach led by its ESG Committee. The Committee evaluates the Company's existing practices, identifies areas for improvement, and guides the implementation of its ESG roadmap. To strengthen corporate governance, the Company has implemented policies covering employee grievance redressal, equal employment opportunities, gender equality, and anti-corruption practices. These policies help promote an inclusive, transparent, and ethical work environment. The Company also places significant emphasis on employee development and well-being. It is committed to providing at least 25 hours of training to every employee each year to support continuous learning and skill development. In addition, all employees are covered by medical and accident insurance schemes and the Company plans to introduce life insurance coverage in the future. On the environmental front, Netweb Technologies has set a target to source at least 5% of its total energy requirement from renewable sources by 2027, reflecting its commitment to improving environmental sustainability.

Risk and Mitigation

Risk	Impact	Mitigation
Cybersecurity Risk	Increasing digitalisation exposes the Company and its solutions to cyber threats, which could disrupt operations, impact customer confidence, and lead to regulatory consequences.	The Company has implemented robust cybersecurity practices aligned with global standards. Its manufacturing facility is certified under ISO/IEC 27001:2013, ensuring strong controls over information security and data protection.
Technology Risk	Rapid technological advancements could make existing products or technologies obsolete.	Continuous investments in R&D and close partnerships with leading technology companies such as Intel, AMD, and NVIDIA help the Company develop next-generation solutions and remain technologically competitive.
Regulatory and Compliance Risk	The Company operates in sectors such as defence, telecom, and BFSI, which are subject to stringent regulatory and cybersecurity requirements.	Dedicated teams continuously monitor regulatory developments, while compliance with recognised ISO standards helps ensure adherence to applicable quality, environmental, and information security requirements.
Credit Risk	Delays in customer payments could affect profitability and cash flows.	The Company follows a disciplined collection and receivables management process to ensure timely recovery of outstanding dues.
Foreign Exchange Risk	Fluctuations in exchange rates may affect profitability due to foreign currency transactions.	The Company primarily manages this exposure through natural hedging by balancing foreign currency inflows and outflows.
Customer Concentration Risk	Dependence on a limited number of large customers may impact revenues if any major customer reduces business.	The Company continues to maintain long-standing customer relationships while expanding its customer base across industries to reduce concentration risk.
Reputation Risk	Delays in project execution, quality issues, or cybersecurity incidents could affect the Company's reputation.	Strong execution capabilities, indigenous product development, robust quality processes, and successful delivery of large HPC and AI infrastructure projects help maintain customer confidence and strengthen the Company's market reputation.

Human Resources

People remain one of Netweb Technologies' greatest strengths. As of March 31, 2026, the Company had 569 permanent employees and 96 other than permanent. The Company is committed to creating a workplace that encourages learning, innovation, collaboration, and professional growth. It invests in regular training and skill development programmes to help employees enhance their capabilities and adapt to evolving technologies. The Company also promotes an inclusive work culture that values diversity, encourages teamwork, and recognises employee contributions. To attract and retain talented professionals, Netweb Technologies offers Employee Stock Option plan (ESOPs), performance-based incentives, rewards and recognition programmes, and structured performance management systems. The Company also encourages employees to share ideas and suggestions that contribute to continuous organisational improvement.

Internal Controls

The Company has established a robust internal control framework appropriate to the nature and scale of its operations. These controls are designed to ensure efficient utilisation of resources, safeguard assets, maintain the accuracy of financial records, and support compliance with applicable laws, regulations, and internal policies. The internal control system covers all key business functions and includes clearly defined approval processes, regular monitoring, and periodic reviews. Internal audits and statutory audits are conducted to assess the effectiveness of these controls and recommend improvements wherever required. The Company continues to strengthen its internal control processes to improve operational efficiency and manage business risks effectively.

Quality Control

Quality remains a key focus for Netweb Technologies across its manufacturing operations. The Company has established quality management systems to ensure that its products and solutions consistently meet customer expectations and industry standards. Quality checks are conducted at every stage of the procurement and manufacturing process. The Company also follows a strict supplier evaluation process to ensure all purchased components comply with the Restriction of Hazardous Substances (RoHS) requirements. The Company's manufacturing facilities are certified under ISO 9001:2015 for Quality Management Systems, ISO 14001:2015 for Environmental Management Systems, and ISO/IEC 27001:2013 for Information Security Management Systems. In addition, its servers, workstations, and storage solutions have received BIS certification under IS 13252 Part 1:2010/IEC 60950-1:2005. Before products are delivered to customers, they undergo several quality and performance tests, including dielectric (HIPOT), insulation resistance, burn-in, electrostatic discharge, and Linpack performance tests. These testing processes help ensure that the products deliver reliable performance, meet quality standards, and provide a consistent customer experience.

Cautionary Statement

Statements made in this report describing the Company's objectives, projections, expectations, or future performance may constitute forward-looking statements within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed or implied due to various factors, including changes in government policies, economic conditions, taxation, market dynamics, competition, and other risks affecting the Company's business. The Company undertakes no obligation to publicly update or revise these forward-looking statements based on future events or developments.

Notice of 27th Annual General Meeting

NOTICE is hereby given that the Twenty Seventh Annual General Meeting ("AGM") of the members of **NETWEB TECHNOLOGIES INDIA LIMITED** ("Company") will be held on Saturday, September 19, 2026 at 03:00 p.m. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following businesses:

Ordinary Business:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2026, together with the reports of the Board and the Auditor thereon.

2. To declare a final dividend of ₹3.00/- (i.e. 150% of the face value of equity shares of the Company) per equity share for the financial year ended on March 31, 2026.

3. To appoint a director in place of Mr. Navin Lodha (DIN: 00461924), who retires by rotation, and being eligible, offers himself for re-appointment.

Special Business:

4. **Ratification of the Cost Auditors' remuneration for the financial year 2026-27**

   To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **ordinary resolution:**

   RESOLVED THAT pursuant to the provisions of Section 148 of the Companies Act, 2013 read with rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and based on the recommendation of the Audit Committee and approval of the Board of Directors, the remuneration payable to M/s Sunny Chhabra & Co, Cost Accountants, (Membership No. 32469), as appointed by the Board of Directors of the Company on recommendation of the Audit Committee to conduct the audit of the Cost Records of the Company, amounting to ₹90,000/- (Rupees Ninety Thousand Only) per annum plus applicable taxes and reimbursement of out of pocket expenses incurred during the course of audit, be and is hereby ratified and confirmed.

   RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to perform and execute all such deeds, matters and things as may be deemed necessary or expedient to give effect to this resolution and for the matters annexed therewith or incidental thereto."

5. **Payment of commission on Profits of the Company to Mr. Sanjay Lodha, Managing Director of the Company for the FY 2025-26**

   To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **special resolution:**

   RESOLVED THAT pursuant to the provisions of section 197, 198 of the Companies Act, 2013 ("Act") read with rules made thereunder, any other applicable provisions of the Act, regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company, approval of the shareholders dated 09.01.2023 and based on the recommendation of the Nomination and Remuneration Committee, approval and recommendation by the Audit Committee and the Board of Directors, approval of the members of the Company be and is hereby accorded to make payment of commission to Mr. Sanjay Lodha, Chairman and Managing Director of the Company, of an amount not exceeding ₹1,68,69,559/- [One Crore Sixty Eight Lakhs, Sixty Nine Thousand Five Hundred and Fifty Nine only], based on the profits of the Company, for the financial year 2025-26, represents only 0.60% of the net profit (calculated under section 198 of the Act) of the Company for the financial year 2025-26.

   RESOLVED FURTHER THAT pursuant to regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the members of the Company be and are hereby accorded to make payment of aforesaid commission which, taken together with remuneration already being paid to Mr. Sanjay Lodha for financial year 2025-26 and, remuneration paid and proposed to be paid by way of commission to the whole time directors of the Company for financial year 2025-26, may exceed 5% of the net profit for the financial year 2025-26 computed in accordance with Section 198 of the Act.

   RESOLVED FURTHER THAT the total managerial remuneration paid / payable to the whole time Director(s) of the Company taken together in financial year 2025-26 shall not exceed the limit of 10% of net profit and overall managerial remuneration payable to all directors shall not exceed the limit of 11% of net profit of the Company as prescribed under Section 197 of the Act read with rules made thereunder or other applicable provisions or any statutory modifications thereof.

   RESOLVED FURTHER THAT Mr. Lohit Chhabra, Company Secretary be and is hereby authorised to do all such acts, deeds and things to give effect to the forgoing resolution.

6. **Payment of commission on Profits of the Company to Mr. Navin Lodha, Whole Time Director of the Company for the FY 2025-26**

   To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **special resolution:**

   "RESOLVED THAT pursuant to the provisions of section 197, 198 of the Companies Act, 2013 ("Act") read with rules made thereunder, any other applicable provisions of the Act, regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company, approval of the shareholders dated 09.01.2023 and based on the recommendation of the Nomination and Remuneration Committee, approval and recommendation by the Audit Committee and the Board of Directors, approval of the members of the Company be and is hereby accorded to make payment of commission to Mr. Navin Lodha, Whole Time Director and promoter of the Company, of an amount not exceeding ₹98,40,576/- [Ninety Eight Lakhs Forty Thousand Five Hundred Seventy Six only], based on the profits of the Company, for the financial year 2025-26, represents only 0.35% of the net profit (calculated under section 198 of the Act) of the Company for the financial year 2025-26.

   RESOLVED FURTHER THAT pursuant to regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the members of the Company be and are hereby accorded to make payment of aforesaid commission which, taken together with remuneration already being paid to Mr. Navin Lodha for financial year 2025-26 and, remuneration paid and proposed to be paid by way of commission to the whole time directors of the Company for financial year 2025-26, may exceed 5% of the net profit for the financial year 2025-26 computed in accordance with Section 198 of the Act.

   RESOLVED FURTHER THAT the total managerial remuneration paid / payable to the whole time Director(s) of the Company taken together in financial year 2025-26 shall not exceed the limit of 10% of net profit and overall managerial remuneration payable to all directors shall not exceed the limit of 11% of net profit of the Company as prescribed under Section 197 of the Act read with rules made thereunder or other applicable provisions or any statutory modifications thereof.

   RESOLVED FURTHER THAT Mr. Lohit Chhabra, Company Secretary be and is hereby authorised to do all such acts, deeds and things to give effect to the forgoing resolution.

7. **Payment of commission on Profits of the Company to Mr. Vivek Lodha, Whole Time Director of the Company for the FY 2025-26**

   To consider and if thought fit, to pass, with or without modification(s), the following resolution as a special resolution:

   RESOLVED THAT pursuant to the provisions of section 197, 198 of the Companies Act, 2013 ("Act") read with rules made thereunder, any other applicable provisions of the Act, regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company, approval of the shareholders dated 09.01.2023 and based on the recommendation of the Nomination and Remuneration Committee, approval and recommendation by the Audit Committee and the Board of Directors, approval of the members of the Company be and is hereby accorded to make payment of commission to Mr. Vivek Lodha, Whole Time Director and promoter of the Company, of an amount not exceeding ₹98,40,576/- [Ninety Eight Lakhs Forty Thousand Five Hundred Seventy Six only], based on the profits of the Company, for the financial year 2025-26, represents only 0.35% of the net profit (calculated under section 198 of the Act) of the Company for the financial year 2025-26.

   RESOLVED FURTHER THAT pursuant to regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the members of the Company be and are hereby accorded to make payment of aforesaid commission which, taken together with remuneration already being paid to Mr. Vivek Lodha for financial year 2025-26 and, remuneration paid and proposed to be paid by way of commission to the whole time directors of the Company for financial year 2025-26, may exceed 5% of the net profit for the financial year 2025-26 computed in accordance with Section 198 of the Act.

   RESOLVED FURTHER THAT the total managerial remuneration paid / payable to the whole time Director(s) of the Company taken together in financial year 2025-26 shall not exceed the limit of 10% of net profit and overall managerial remuneration payable to all directors shall not exceed the limit of 11% of net profit of the Company as prescribed under Section 197 of the Act read with rules made thereunder or other applicable provisions or any statutory modifications thereof.

RESOLVED FURTHER THAT Mr. Lohit Chhabra, Company Secretary be and is hereby authorised to do all such acts, deeds and things to give effect to the forgoing resolution.

8. **Payment of commission on Profits of the Company to Mr. Niraj Lodha, Whole Time Director of the Company for FY 2025-26**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a special resolution:

RESOLVED THAT pursuant to the provisions of section 197, 198 of the Companies Act, 2013 ("Act") read with rules made thereunder, any other applicable provisions of the Act, regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification or re-enactment thereof), applicable clauses of the Articles of Association of the Company, approval of the shareholders dated 09.01.2023 and based on the recommendation of the Nomination and Remuneration Committee, approval and recommendation by the Audit Committee and the Board of Directors, approval of the members of the Company be and is hereby accorded to make payment of commission to Mr. Niraj Lodha, Whole Time Director and promoter of the Company, of an amount not exceeding ₹98,40,576/- [Ninety Eight Lakhs Forty Thousand Five Hundred Seventy Six only], based on the profits of the Company, for the financial year 2025-26, represents only 0.35% of the net profit (calculated under section 198 of the Act) of the Company for the financial year 2025-26.

RESOLVED FURTHER THAT pursuant to regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the members of the Company be and are hereby accorded to make payment of aforesaid commission which, taken together with remuneration already being paid to Mr. Niraj Lodha for financial year 2025-26 and, remuneration paid and proposed to be paid by way of commission to the whole time directors of the Company for financial year 2025-26, may exceed 5% of the net profit for the financial year 2025-26 computed in accordance with Section 198 of the Act.

RESOLVED FURTHER THAT the total managerial remuneration paid / payable to the whole time Director(s) of the Company taken together in financial year 2025-26 shall not exceed the limit of 10% of net profit and overall managerial remuneration payable to all directors shall not exceed the limit of 11% of net profit of the Company as prescribed under Section 197 of the Act read with rules made thereunder or other applicable provisions or any statutory modifications thereof.

RESOLVED FURTHER THAT Mr. Lohit Chhabra, Company Secretary be and is hereby authorised to do all such acts, deeds and things to give effect to the forgoing resolution.

By Order of the Board

Lohit Chhabra
Company Secretary &
Compliance Officer
M.NO A36610

Date : July 28, 2026
Place : Faridabad, Haryana

Notes:

a. Pursuant to General Circular Nos.14/2020 dated April 08, 2020, No. 17/2020 dated April 13, 2020, No. 20/2020 dated May 05, 2020 and other relevant circulars including General Circular No. 09/2024 dated September 19, 2024 (collectively referred to as "MCA Circulars") issued by the Ministry of Corporate Affairs (**"MCA"**) and in compliance with the provisions of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ('Listing Regulations'), 2015, the 27th Annual General Meeting ("AGM") of the Company is being held through VC / OAVM which does not require the physical presence of members at a common venue. The proceedings of the AGM will be deemed to be conducted at the Plot No. H-1, Block-H, Pocket No. 9, Faridabad Industrial Town, Sector-57, Faridabad, Haryana 121004 i.e. Registered Office of the Company.

b. For the purpose of conducting AGM through VC/OVAM, the Company has entered into an agreement with MUFG Intime India Private Limited (previously known as Link Intime India Private Limited) for facilitating voting through electronic means, as the authorised e-voting agency. MUFG Intime India Private Limited will be providing facilities for voting through remote e-voting and e-voting during the AGM. The Company is providing a two-way teleconferencing facility for the ease of participation of the members.

c. Since this AGM is being held through VC / OAVM, the facility for appointment of proxies by the Members will not be available for the AGM and hence the proxy form and attendance slip are not annexed to this Notice. However, in pursuance of Section 113 of the Companies Act 2013 ('Act') and rules made thereunder, the Members who are body corporate(s) are entitled to appoint their authorised representatives to attend the AGM through VC/OAVM and participate and cast their votes through remote e-voting and e-voting during the 27th AGM of the Company.

d. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts in respect of the business under Item No. 4 to 8 set out above and relevant details in respect of the Director seeking re-appointment at this AGM, as required under Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ('ICSI'), are annexed hereto. The recommendation of the Board of Directors of the Company in terms of Regulation 17(11) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 is also provided in the said Statement

e. The facility for joining the AGM through VC/OAVM shall be open at least 15 minutes before the time scheduled to start the Meeting and shall not be closed till the expiry of 30 minutes after such scheduled time.

f. Members attending the AGM through VC / OAVM (including Members present through authorised representatives) shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

g. Institutional / Corporate Members (i.e. other than individuals/HUF/NRI etc.) are required to send scanned copy of Board Resolution, not later than 48 hours before the AGM, authorising their representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting and e-voting during AGM to the Scrutinizer by email through its registered email at fcspcjain@gmail.com and Company's Registrar & Transfer Agent ("RTA"), MUFG Intime India Pvt. Ltd. (MIIPL') at https://instavote.linkintime.co.in with a copy marked to evoting@nsdl.com and Lohit Chhabra, Company Secretary at complianceofficer@netwebindia.com.

h. Once the vote is cast by the Member, the same shall not be allowed to be changed subsequently or cast again.

i. The Register of Members and the Share Transfer Books of the Company will remain closed from September 12, 2026 to September 19, 2026 (both days inclusive).

j. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

k. Dividend as recommended by the Board of Directors, if declared at the AGM, will be paid on or before October 18, 2026, i.e. within 30 days from the date of 27th AGM, to those members whose names appear in the Register of Members at the close of the business hours on August 07, 2026 in respect of shares held by them in physical form and whose names appear in the statement of beneficial ownership furnished by National Securities Depository Limited and Central Depository Services (India) Limited at the close of the business hours on August 07, 2026 in respect of shares held by them in dematerialised form.

l. For the purpose of receiving dividend, if declared at the AGM, Members who have furnished/updated their PAN, contact details, postal address with PIN, bank account along with specimen signature, choice of nomination with their Depository Participants (DPs) in case shares are held in electronic form or with the Registrar & Share Transfer Agent of the Company (R&T Agent) in case of the shares are held in physical form, shall be facilitated with electronic transfer of funds by the Company. In line with SEBI Master Circular for Registrars to an Issue and Share Transfer Agents read with SEBI Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated June 10, 2024, in case of non-availability or non-updation of the aforesaid PAN, bank account details, the dividend shall be withheld and paid only upon furnishing / updation of the aforesaid details

m. Members wishing to claim dividends that remain unclaimed are requested to correspond with the RTA as mentioned above, or with the Company Secretary, at the Company's registered office or at complianceofficer@netwebindia.com. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund (IEPF). Shares on which dividend remains unclaimed for seven consecutive years shall be transferred to the IEPF as per Section 124 of the Act, read with applicable IEPF rules.

n. In compliance with the MCA Circulars and SEBI master circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, the Notice of the 27th AGM of the Company along with the Annual Report for the financial year 2025-26 is being sent only through electronic mode (unless specifically requested for hard copies by the members) to those Members whose email addresses are registered with their respective Depository Participants ("DPs"), Company or Company's RTA.

   Members may note that the Notice of the AGM and the Annual Report for the year 2025- 26 will also be available on the Company's website at www.netwebindia.com, and also on the website of the Stock Exchanges where the shares of the Company have been listed viz., BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com. The Company has also published a public notice by way of newspaper advertisement in Jansatta and Financial Express with the required details of 27th AGM, for information of Members. The said Notice is also available on the website of MUFG Intime India Private Limited (the Agency for providing the e-voting facility). A copy of the advertisement is also made available on the website of the Company and the Agency.

o. We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through email. For those Members whose email IDs were not available, a Public Notice with regard to the Company's Annual General Meeting was published on August 22, 2026 in Jansatta-Hindi edition, being the principal vernacular language of the district in which the registered office of the Company is situated, and Financial Express in English language, inter-alia providing requisite information and contact details for registering email IDs and queries on e-voting.

p. All shares of the Company are being held by the shareholders in dematerialised form.

q. All documents referred to in the accompanying Notice and statement setting out material facts will be available electronically for inspection for members on all working days between 10.00 a.m to 1.00 p.m upto September 19, 2026, being the date of the AGM. Members seeking to inspect such documents can send an email at: complianceofficer@netwebindia.com

r. During the AGM, the scanned copy of Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Act, the register of contracts or arrangements in which Directors are interested under section 189 of the Act, the Certificate from Secretarial Auditor of the Company certifying that the ESOP Schemes of the Company are being implemented in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and any amendment thereof and the Memorandum and Articles of Association of the Company shall be available for inspection during the AGM. All documents referred to in the Notice will also be available for electronic inspection from the date of circulation of this Notice up to the date of AGM.

s. Since the AGM will be held through VC / OAVM, the attendance slip and route map are not annexed to this Notice.

t. Awareness about Online Resolution of Disputes in the Indian Securities Market through Online Dispute Resolution ('ODR') Portal

   This is to inform the members that Securities and Exchange Board of India ("SEBI") vide circular no. SEBI/HO/OIAE/OIAE_IAD1/P/CIR/2023/131 dated July 31, 2023 issued guidelines for online resolution of disputes in the Indian securities market through establishment of a common ODR Portal which harnesses online conciliation and online arbitration for resolution of disputes arising between investors/clients and listed companies (including their RTA's) or specified intermediaries/regulated entities in the securities market.

   SEBI vide circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023 has further clarified that the investor shall first take up his/her/their grievance with the Market Participant (Listed Companies, specified intermediaries, regulated entities) by lodging a complaint directly with the concerned Market Participant. If the grievance is not redressed satisfactorily, the investor may escalate the same through the SCORES Portal https://scores.sebi.gov.in/ in accordance with the process laid out. After exhausting the above options for resolution of the grievance, if the investor is still not satisfied with the outcome, he/she/they can initiate dispute resolution through the ODR Portal.

   The SMART ODR Portal can be accessed at: https://smartodr.in/login.

u. The Board has appointed Mr. P.C Jain, Membership No 4103, Certificate of Practice No 3349 as the scrutinizer to scrutinize the remote e-voting process and also the e-voting during the AGM in a fair and transparent manner. The scrutinizer shall, after the conclusion of e-voting at the 27th AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting system and shall make a consolidated Scrutinizer's Report and submit his report to the Chairman or a person authorised by him in writing, within 2 working days or three days (whichever is less) from the conclusion of the meeting who shall countersign the same.

v. The result declared along with the Scrutinizer's Report shall be placed on the Company's website https://netwebindia.com/investors/corporategovernance.php and on the website of the MUFG Intime India Private Limited ('MIIPL') at https://instavote.linkintime.co.in immediately after declaration. The Company shall simultaneously forward the results to NSE and BSE, where the shares of the Company are listed. The results of the voting will also be displayed on the notice board of the Company at its registered office.

w. A recorded transcript of the meeting shall be uploaded on the website of the Company https://netwebindia.com/investors/corporategovernance.php and the same shall also be maintained in the safe custody of the Company.

x. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, to their DPs in case shares are held in electronic form or to Company's RTA i.e. MIIPL in case shares are held in physical form.

y. Members may avail the facility of nomination by nominating a person to whom their shares in the Company shall vest in the event of their death. The prescribed Form can be obtained from the Company's RTA i.e. MIIPL. Members are requested to submit the said details to their DPs in case the shares are held in electronic form and to MIIPL in case the shares are held in physical form.

z. Members having any queries related to accounts and operations or any other matter to be placed at the AGM of the Company, may write to the Company through an email on complianceofficer@netwebindia.com, at least 3 working days in advance of the Meeting. The member must mention his name, demat account number/folio number, email id, mobile number with the query; so that the same will be replied by the Company suitably.

Remote E-Voting Instructions for Shareholders

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - Individual Shareholders registered with NSDL IDeAS facility

Shareholders who have registered for NSDL IDeAS facility:

a) Visit URL: https://eservices.nsdl.com and click on "Beneficial Owner" icon under "Login".

b) Enter User ID and Password. Click on "Login"

c) After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.

d) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

Shareholders who have not registered for NSDL IDeAS facility:

a) To register, visit URL: https://eservices.nsdl.com and select "Register Online for IDeAS Portal" or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

b) Proceed with updating the required fields.

c) Post successful registration, user will be provided with Login ID and password.

d) After successful login, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.

e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders/Members can also download the NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for a seamless voting experience.

NSDL Mobile App is available on

METHOD 2 - Individual Shareholders directly visiting the e-voting website of NSDL

a) Visit URL: https://www.evoting.nsdl.com

b) Click on the "Login" tab available under 'Shareholder/ Member' section.

c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.

   a) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.

   b) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 3 - NSDL OTP based login

a) Visit URL: https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp

b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.

c) Enter the OTP received on your registered email ID/ mobile number and click on login.

d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.

e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL

METHOD 1 – Individual Shareholders registered with CDSL Easi/ Easiest facility

Shareholders who have registered/ opted for CDSL Easi/ Easiest facility:

a) Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or www.cdslindia.com.

b) Click on New System Myeasi Tab

c) Login with existing my easi username and password

d) After successful login, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime, for voting during the remote e-voting period.

e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

Shareholders who have not registered for CDSL Easi/ Easiest facility:

a) To register, visit URL: https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration / https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration

b) Proceed with updating the required fields.

c) Post registration, user will be provided username and password.

d) After successful login, user able to see e-voting menu.

e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Shareholders directly visiting the e-voting website of CDSL

a) Visit URL: https://www.cdslindia.com

b) Go to e-voting tab.

c) Enter Demat Account Number (BO ID) and PAN No. and click on "Submit".

d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account

e) After successful authentication, click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

a) Login to DP website

b) After Successful login, user shall navigate through "e-voting" option.

c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.

d) After successful authentication, click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for InstaVote as under:

a) Visit URL: https://instavote.linkintime.co.in

Shareholders who have not registered for INSTAVOTE facility:

b) Click on "**Sign Up**" under 'SHARE HOLDER' tab and register with your following details:

A. User ID:

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

B. PAN:

Enter your 10-digit Permanent Account Number (PAN)

(Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI:

Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number:

Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*Shareholders holding shares in NSDL form, shall provide 'D' above

**Shareholders holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above

- Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter).
- Enter Image Verification (CAPTCHA) Code
- Click "Submit" (You have now registered on InstaVote).

Shareholders who have registered for INSTAVOTE facility:

c) Click on "**Login**" under 'SHARE HOLDER' tab.
   A. User ID: Enter your User ID
   B. Password: Enter your Password
   C. Enter Image Verification (CAPTCHA) Code
   D. Click "Submit"

d) Cast your vote electronically:
   A. After successful login, you will be able to see the "Notification for e-voting".
   B. Select 'View' icon.
   C. E-voting page will appear.
   D. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).
   E. After selecting the desired option i.e. Favour / Against, click on 'Submit'.

   A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

a) Visit URL: https://instavote.linkintime.co.in

b) Click on "**Sign Up**" under "Custodian / Corporate Body/ Mutual Fund"

c) Fill up your entity details and submit the form.

d) A declaration form and organisation ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to https://instavote.linkintime.co.in.

e) Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

b) Click on "**Investor Mapping**" tab under the Menu Section

c) Map the Investor with the following details:
   A. 'Investor ID' –
      i. NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678
      ii. CDSL demat account – User ID is 16 Digit Beneficiary ID.
   B. 'Investor's Name - Enter Investor's Name as updated with DP.
   C. 'Investor PAN' - Enter your 10-digit PAN.
   D. 'Power of Attorney' - Attach Board resolution or Power of Attorney.

   *File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID. Further, Custodians and Mutual Funds shall also upload specimen signatures.

   E. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report Section".

STEP 3 – Voting through remote e-voting

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - Votes Entry

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

b) Click on "**Votes Entry**" tab under the Menu section.

c) Enter the "**Event No.**" for which you want to cast vote.

   Event No. can be viewed on the home page of InstaVote under "**On-going Events**".

d) Enter "**16-digit Demat Account No.**" for which you want to cast vote.

e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).

f) After selecting the desired option i.e. Favour / Against, click on 'Submit'.

   A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

OR

METHOD 2 - Votes Upload

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

b) After successful login, you will be able to see the "Notification for e-voting".

c) Select "**View**" icon for "**Company's Name / Event number**".

d) E-voting page will appear.

e) Download sample vote file from "**Download Sample Vote File**" tab.

f) Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "**Upload Vote File**" option.

g) Click on 'Submit'. 'Data uploaded successfully' message will be displayed.

   (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

- Click on "**Login**" under 'SHARE HOLDER' tab.
- Click "**forgot password?**"
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. The password should contain a minimum of 8 characters, at least one special character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter.

User ID:

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Click "**forgot password?**"
- Enter User ID, Organisation ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

Other e-voting Instructions

i. The remote e-voting period commences on **Wednesday, September 16, 2026 at 9.00 a.m. and ends on Friday, September 18, 2026 at 5.00 p.m.** During this period shareholders of the Company, holding shares either in physical form or in dematerialised form, as on **Friday, September 11, 2026 (the cut- off date)** may cast their vote electronically. The e-voting module shall be disabled for voting thereafter.

ii. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on **Friday, September 11, 2026**.

iii. A person whose name is recorded in the Register of Members or in the Register of Beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting and voting during the AGM.

iv. Mr. P.C Jain, Founder, M/s P.C Jain & Co, Company Secretaries has been appointed as the Scrutinizer to scrutinize the voting process (electronically or otherwise) in a fair and transparent manner.

v. The results declared along with the Scrutinizer's Report shall be placed on the Company's website at www.netwebindia.com within 2 working days or three days (whichever is less) from the conclusion of the 27th AGM of the Company.

vi. The contact details for Registrar and Transfer Agent: MUFG Intime India Pvt. Ltd.,
Tel. No. : 022 4918 6270, E-mail : rnt.hepldesk@in.mpms.mufg.com.

Process and manner for attending the General Meeting through InstaMeet:

1. In terms of Ministry of Corporate Affairs (MCA) General Circular No. 09/2024 dated 19.09.2024, the Companies can conduct their AGMs/ EGMs on or before September 30, 2026 by means of Video Conference (VC) or other audio-visual means (OAVM).

   Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

Login method for shareholders to attend the General Meeting through InstaMeet:

a) Visit URL: https://instameet.in.mpms.mufg.com & click on "**Login**".

b) Select the "Company Name" and register with your following details:

c) Select Check Box - **Demat Account No. / Folio No. / PAN**

- Shareholders holding shares in NSDL/ CDSL demat account shall select check box - Demat Account No. and enter the 16-digit demat account number.
- Shareholders holding shares in physical form shall select check box – Folio No. and enter the Folio Number registered with the company.
- Shareholders shall select check box – PAN and enter 10-digit Permanent Account Number (PAN). Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided by MUFG Intime, if applicable.
- Mobile No: Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
- Email ID: Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.

d) Click "Go to Meeting"

You are now registered for InstaMeet, and your attendance is marked for the meeting.

Instructions for shareholders to Speak during the General Meeting through InstaMeet:

a) Shareholders who would like to speak during the meeting must register their request with the company.

b) Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.

c) Shareholders will receive "speaking serial number" once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

d) Other shareholder who has not registered as "Speaker Shareholder" may still ask questions to the panellist via active chat-board during the meeting.

*Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

a) On the Shareholders VC page, click on the link for e-Voting "Cast your vote"

b) Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET

c) Click on 'Submit'.

d) After successful login, you will see "Resolution Description" and against the same the option "Favour/ Against" for voting.

e) Cast your vote by selecting appropriate option i.e. "Favour/Against" as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under 'Favour/Against'.

f) After selecting the appropriate option i.e. Favour/ Against as desired and you have decided to vote, click on "Save". A confirmation box will be displayed. If you wish to confirm your vote, click on "Confirm", else to change your vote, click on "Back" and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:

Shareholders/ Members, who will be present in the General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

Helpdesk:

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000 / 4918 6175.

Annexure to the Notice

Explanatory Statement Pursuant to the provisions of Section 102 of the Companies Act, 2013

Agenda Item No 4:

The Board of Directors of the Company, on the recommendation of the Audit Committee, has approved the re-appointment of M/s Sunny Chhabra & Co, Cost Accountants, as the Cost Auditors to conduct the audit of the cost records of the Company for the financial year 2026 -27 at a remuneration of ₹90,000 per annum [Rupees Ninety Thousand only per annum] plus applicable taxes and reasonable out of pocket expenses. In accordance with the provisions of Section 148 of the Companies Act, 2013 read with rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors, as approved by the Board on the recommendation of the Audit Committee, has to be ratified by the members of the Company. Accordingly, consent of the members is sought by way of an Ordinary Resolution as set out at item no. 4 of the Notice for ratification of the remuneration for the FY 2026-27.

The Board of Directors recommend the ordinary resolution for the approval of the members.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution.

Agenda Items No 5 to 8:

Pursuant to the approval of the members of the Company in their extra ordinary general meeting held on 09.01.2023, it was approved to make payment of commission to whole time directors based on the net profits of the Company for the respective financial year, as an integral part of the remuneration as per below approved limit which would be subject to the approval of the members in the Annual General Meeting of the concerned financial year.

Name of the Director	DIN	% Commission on profits
Mr. Navin Lodha	00461924	0.35%
Mr. Niraj Lodha	00746701	0.35%
Mr. Vivek Lodha	00461917	0.35%
Mr. Sanjay Lodha	00461913	0.60%
Total		**1.65%**

In the financial year 2025–26, the Company achieved significant milestones in revenue and profitability, reflecting strong operational performance and strategic execution. This exceptional growth would not have been possible without the relentless dedication and commitment of Mr. Sanjay Lodha, Mr. Navin Lodha, Mr. Vivek Lodha and Mr. Niraj Lodha. Upon the recommendation of Nomination and Remuneration Committee and approval of the Audit Committee and the approval of the Board of Directors of the Company, ('Board') at their respective meetings held on May 02, 2026, the approval of shareholder is being sought for payment of Commission to whole time directors, as detailed in the table as part of the remuneration, for financial year 2025-26, which shall be payable only after the approval of the members of the Company in the Annual General Meeting.

Name of the Director	% of profit to be paid as commission	Amount to be paid as commission (In ₹)
Mr. Navin Lodha	0.35%	98,40,576
Mr. Niraj Lodha	0.35%	98,40,576
Mr. Vivek Lodha	0.35%	98,40,576
Mr. Sanjay Lodha	0.60%	1,68,69,559
Total	**1.65%**	**4,63,91,286**

Pursuant to the transaction being a related party transaction in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Audit Committee in its meeting dated May 02, 2026, has also approved the payment of commission to the said directors.

As per Regulation 17(6)(e) of SEBI Listing Regulations, the fees or compensation payable to Executive Directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in a general meeting, if the aggregate annual remuneration payable to such executive directors exceeds 5 per cent of the net profits of the listed entity.

For FY 25-26, after taking into account the aforesaid commission proposed to be paid to the Executive Directors/ Whole time directors, the aggregate annual remuneration payable to them may exceed 5 percent of its net profits for FY 25-26. Accordingly, the approval of the shareholders by way of special resolution is being sought.

The following Directors or their relatives are interested in the resolution, to the extent of their shareholding in the Company. None of the Key managerial personnel or their relatives are interested, financially or otherwise.

Name of the Directors/ Relatives	% Of Shareholding (As on March 31, 2026)
Sanjay Lodha	26.58
Navin Lodha	13.39
Vivek Lodha	13.39
Niraj Lodha	13.39
Priti Lodha	0.001
Anuja Lodha	0.001
Sweta Lodha	0.001
Nisha Lodha	0.001

By Order of the Board

Date : July 28, 2026
Place : Faridabad, Haryana

Lohit Chhabra
Company Secretary & Compliance Officer
M.NO A36610

Notes on Director seeking appointment/re-appointment

As required under regulation 36(3) of the Listing Regulations, 2015 and Secretarial Standards on General Meetings, particulars of the Director who is to be re-appointed are given below:

Name of the Director	Navin Lodha
Brief resume of the director	
Director Identification Number	00461924
Date of Birth	13-09-1973
Date of first appointment on the Board of Directors	22-09-1999 (Re-appointed by shareholders resolution for a further period of 5 years w.e.f 14-08-2026)
Qualifications	Graduate in commerce
Experience including nature of expertise in specific functional areas	25 + Years of experience in Sales & Marketing
List of other Directorships including directorships in other listed entities	1 [Netweb Foundation]
Chairmanship/ Membership of Committees in other companies	Nil
Listed entities from which the director has resigned in the past three years	Nil
Relationship with other Directors and Key Managerial Personnel	Mr. Niraj Lodha (Brother)
No. of shares held in the Company	7622480
No. of Board meetings attended during last Financial Year	5 out of 5
Details of Remuneration paid/ sought to be paid	Existing Salary and commission on the profits of the Company as approved by the member through postal ballot dated March 20, 2026
Remuneration last drawn by the director	Salary and commission as mentioned in the Report on Corporate Governance forming part of the Annual Report
Terms and conditions of appointment	Mr. Navin Lodha was re-appointed as Whole-time Director of the Company for a period of 5 years w.e.f 14.08.2026, liable to retire by rotation. This appointment is being made in terms of section 152(6) of the Companies Act, 2013.
Nature of expertise in specific functional area	Sales & Marketing

27th Directors' Report

Your Directors take the immense pleasure in presenting before you the Twenty-Seventh (27th) Annual Report of Netweb Technologies India Limited ('Company' or 'Netweb') for the financial year ended March 31, 2026 along with Audited Financial Statements and Auditors' Report thereon.

Financial Summary/Performance of the Company

During the year, the financial performance of the Company, achieved new heights in terms of revenue & other financial aspects and set a new milestone for its future performance. Below is the summary of the financial performance of the Company for the year.

(₹ in million)

	FY 2025-26	FY 2024-25
Revenue from operations	21,835.63	11,490.21
Other income	188.42	93.90
Total income	**22,024.05**	**11,584.11**
EBITDA	3,036.84	1,684.33
Depreciation and amortisation expenses	(142.11)	(113.43)
Finance costs	(129.53)	(40.90)
Profit before tax	2,765.20	1,530.00
Current tax	(695.35)	(402.05)
Deferred tax	(11.69)	9.56
Profit after Tax (PAT)	2,058.16	1,137.51
Basic Earnings per equity share (EPS)	36.30	20.12
Diluted Earnings per equity share (EPS)	36.30	20.11

Note: The above figures are extracted from the audited standalone financial statements of the Company prepared in accordance with the Indian Accounting Standards ("Ind AS").

Overview and State of affairs, Operation of the Company and Future Outlook

During the year under review, Revenue from Operations reaching ₹21,835.63 million in FY26, reflecting a year-on-year growth of 90.0%. This record annual performance underscores the strength of our business model and the accelerating demand for high-end computing systems in India.

Operating EBITDA FY26 stood at ₹2,848 million, Adjusted Operating EBITDA stood at ₹2,901 million, up 82.4% YoY, with a margin of 13.3%, while PAT stood at ₹2,058 million, up 80.9% YoY, with a PAT margin of 9.3%. These results reflect not just top-line momentum, but disciplined margin sustained across our business.

All the financial aspects of the Company have shown steady and excellent growth.

The detailed analysis on the state of affairs, operation of the Company and future outlook is explained in the Management discussion and analysis report forming part of the Annual Report of the Company for the year under review.

Transfer to Reserves

The same is also disclosed in the note no. 15 of the notes to the financial statements for the financial year 2025-26 forming part of the Annual Report for the year under review.

Dividend and Dividend Distribution Policy

In compliance with regulation 43A of the Securities and Exchange Board of India (Listing Obligation and Disclosure requirements) Regulations 2015, the Company has adopted a Dividend Distribution Policy.

The Policy is available at https://netwebindia.com/investors/Dividend%20Distribution%20Policy.pdf. The Policy sets out the parameters and circumstances that will be taken into account by the Board in determining the distribution of dividends to its shareholders.

The Board of Directors are pleased to recommend a final dividend of ₹3.00 per equity share for the financial year 2025-26 to the shareholders of the Company i.e. 150% of the face value of shares of the Company. The total cash outflow on account of the payment of Dividend would be 17.08 Crores (approx). The proposed dividend is recommended for the approval of the Members in the upcoming Annual General Meeting.

The Board has decided to keep the remaining amount of profit as reserve for the growth of the Company.

The Dividend, if approved by the Members in the ensuing Annual General Meeting will be paid within 30 days of the Annual General Meeting.

Also, pursuant to the provisions of the Income Tax Act, 1961, as amended by the Finance Act, 2020, dividend paid or distributed by the Company on or after April 01, 2020, shall be taxable in the hands of the Members.

The Company shall, therefore, deduct tax at source (TDS) at the time of making the payment of dividends to the shareholders. The Register of Members and Share Transfer Books of your Company shall remain closed from September 12, 2026 to September 19, 2026 (both days inclusive). The record date is August 07, 2026 for the purpose of determining eligible shareholders for the purpose of payment of dividend.

Transfer of Unclaimed Dividend to Investor Education and Protection Fund

Details of dividends previously declared and paid by the Company are given under the Corporate Governance Report which forms part of this Integrated Annual Report for FY 2025-26. The details of the unclaimed dividend as on March 31, 2026 for previous years are available on the website of the Company at https://.netwebindia.com/investors/corporategovernance.php. The details of all unpaid/unclaimed dividend as on the closure of year, will be filed with the Registrar of Companies within 60 days from the date of the AGM.

During the year under review, there is no amount which is required to be transferred to the Investor Education and Protection Fund ("IEPF") as per the provisions of Section 125(2) of the Companies Act, 2013 ("Act").

Details pertaining to shares in the suspense account

There is no share lying in the unclaimed suspense account or any other escrow account.

Issued Share Capital and Authorised Capital

During the financial year 2025-26, there was no change in the Authorised Share Capital of the Company. The Authorised Share capital stands at ₹15,00,00,000 [Rupees Fifteen Crores only].

However, the issued and paid-up share capital increased during the financial year 2025-26. The details of the increase in the issued and paid-up share capital are presented in the below table:

(Amount in ₹)

Particulars	No of Shares [Issued and Paid-up Capital]	FY 2025-26 [Issued and Paid-up Capital]
At the beginning of the financial year 2025-26	5,66,53,868	11,33,07,736
Add: Shares issued under the Employee Stock Options Plan	2,86,819	5,73,638
At the end of the financial year 2025-26	5,69,40,687	11,38,81,374

Note: Face value of equity shares is ₹2 per share.

Equity Shares with Differential Voting Rights

The Company hasn't issued any equity shares with differential voting rights.

Report on the utilisation of proceeds of the Initial Public Offer

The Company has appointed 'CRISIL Ratings Limited' as the monitoring agency to monitor the utilisation of the issue proceeds from the Initial Public offer of the Company. The Monitoring agency has duly submitted its report quarterly to the Audit Committee and the Board of Directors. The Audit Committee and Board of Directors duly took note of the same and filed it with the stock exchange as required under Regulation 32(6) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. There were no deviations or variations in the utilisation of issue proceeds from the objects as stated in the offer document for Public Issue of shares of the Company.

Deposits

The Company has not accepted any deposit within the meaning of sections 73 and 76 of the Companies Act, 2013 and the rules framed thereunder during the financial year 2025-26 and therefore, no amount of principal or interest was outstanding as on the date of the Balance Sheet. During the financial year 2025-26, the Company filed E-Form DPT-3 with the ROC in compliance of the Companies Act, 2013.

Material changes and commitments affecting the financial position of the Company

There has not been any material change or commitment that has occurred between the end of financial year ended on March 31, 2026, and the date of this report that could have affected, in any manner, the financial performance of the Company.

Change in the nature of the Business

There has been no change in the nature of the business of the Company during the year under review.

Credit Ratings

The details of Credit ratings on the Bank facilities availed by the Company as provided by CRISIL Ratings Limited are as follows:

Date	Credit Rating
June 20, 2025	Long Term Rating: A/Stable (Reaffirmed)
	Short Term Rating: A1 (Reaffirmed)

Particulars of Loans, Guarantees or Investments

The Company has adhered to the provisions of Section 186 and other applicable provisions of the Companies Act, 2013 in respect of loans, advances and investments made by the Company and the particulars of such loans, advances and investment along with the details of related party disclosures with respect to loans/advances/investments at the year end, as required under Schedule V of the Listing Regulations have been provided in the Note No. 49 of the audited financial statements of the Company forming part of this Annual Report.

Particulars of contracts or arrangements made with Related Parties

The Company has adopted a policy on materiality of related party transactions and on dealing with related party transactions in compliance with the requirements of the Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said policy is available on the website of the Company at https://netwebindia.com/investors/Policy%20on%20related%20party%20transactions.pdf.

All related party transactions that were entered into during the financial year ended March 31, 2026, were on an arm's length basis, were carried out in the ordinary course of business and within the omnibus approval of the Audit Committee of the Company. Further, during the year, your Company has not entered into contracts or arrangements or transactions with the related parties which could be considered as 'material' in accordance with the Policy of the Company on materiality of Related Party Transactions, as per section 188 of the Companies Act, 2013 read with rule 15 of Companies (Meeting of Board and its Power) Rules 2014 and as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations.

In view of the above, disclosure in Form AOC-2 is not applicable.

Your Board draws the attention of the members to (refer Note No 38 to the "Notes to Financial Statements").

Annual Return

As per the requirements of Section 92(3) of the Act and rules framed thereunder, including any statutory modifications/amendments thereto for the time being in force, the annual return in form MGT-7 for FY 2025-26 will be placed on the Company's website. The same may be accessed at .netwebindia.com/investors/corporategovernance.html.

Details of material and significant orders passed by the regulators or Courts or Tribunals

During the FY 2025-26, no notices or orders or any directions by any regulator, statutory and quasi-judicial body, court or tribunal were received by the Company which could have affected the working and/or the performance of the Company or going concern status of the Company.

There had been no instances of onetime settlement with any Bank.

There had been no corporate insolvency application filed against the Company under any court or any judicial body.

Details of Subsidiary/ Holding / Joint Venture/Associate Companies

The Company has only one subsidiary Company named Netweb Foundation, a Company incorporated under Section 8 of the Companies Act, 2013. By virtue of it being a section 8 company, the consolidation of the financial statements is not required. Form AOC-1 is attached as **Annexure I** for reference of the members.

Further, during the financial year 2025-26, no company became or ceased to become a subsidiary or joint venture or associate Company of your Company.

Particulars of Employees

The information under Section 197 of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

The ratio of the remuneration of each director & KMP to the median remuneration of the employees of the Company and percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer and Company Secretary in the financial year:

Name	Ratio of Remuneration to the median remuneration of employees	% Increase in remuneration in the financial year
Managing Director & Whole Time Directors		
Mr. Sanjay Lodha	36.93	15.00%
Mr. Navin Lodha	27.13	12.00%
Mr. Niraj Lodha	27.13	12.00%
Mr. Vivek Lodha	27.13	12.00%
Independent Directors		
Mr. Mrutyunjay Mahapatra	1.47	NA
Mr. Vikas Modi	1.82	NA
Mrs. Romi Jatta	1.47	NA
Mr. Jasjeet Singh Bagla	1.32	NA
Chief Financial Officer		
Mr. Ankit Kumar Singhal	10.40	53.00%
Company Secretary		
Mr. Lohit Chhabra	3.50	19.00%

Notes:

(i) The above mentioned increase in the remuneration of the Directors is due to the commission paid to them, calculated on the profits of the Company for the FY 2024-25. Else, there is no increase in the Basic remuneration of the Directors during the year.

(ii) The remuneration details in the above table pertain to directors and KMPs as required under the Companies Act, 2013. While calculating the median as presented above and % of increase in remuneration, the value of the stock option is not considered as stock options were not granted to Directors.

(iii) During the fiscal year, 2025-26, ESOP options wasn't granted to the employees of the Company.

(iv) Only Sitting fee was paid to Independent Directors during the year under review.

(v) The Directors of the Company are not in receipt of any remuneration or commission from the subsidiary Company.

(vi) The Company affirms that the remuneration is as per the remuneration policy of the Company.

b. The percentage increase in the median remuneration of employees in the financial year is (3.16%). The decrease in median remuneration during FY 2025-26 is primarily driven by the expansion of the Company's workforce to support business growth and future capacity requirements. The Company added a significant number of employees across graduate trainee, entry-level engineering, and mid-level professional roles during the year. As these positions are compensated at levels below the existing organisational median, the resulting change in employee mix has led to a reduction in the median remuneration figure.

c. The number of permanent employees on the rolls of Company are 569 as on March 31, 2026.

d. The average percentile increase already in the salaries of employees is 32.00% and the percentile increase in the managerial remuneration is 13.00%.

e. In terms of the provision of Section 136 of the Act and Rule 5(2), the report and the financial statement are being sent to the Members of the Company excluding the statement of particulars of employees as prescribed under Rule 5(2) of the Rules. The said information is available for inspection through electronic mode. Any member interested in obtaining a copy of the said statement may write to the Company Secretary and the same will be furnished upon such request.

Corporate Governance

The corporate governance philosophy of your Company is derived by the interest of the stakeholders and focuses on the fairness, transparency and business needs of the organisation. Your Company believes that executing strategy effectively and generating shareholder value over the long term requires high standards of corporate governance. The Company always makes constant efforts to set new benchmarks in corporate excellence.

In terms of SEBI Listing Regulations, a separate section on "Corporate Governance" with a compliance report on corporate governance and a certificate from M/s. P.C Jain & Company, Practicing Company Secretaries [FRN: P2016HR051300], Secretarial Auditors of the Company regarding compliance with the conditions of Corporate Governance, has been provided in this Annual Report.

A certificate of the Managing Director and Chief Financial Officer of the Company in terms of Part B of Schedule II of SEBI Listing regulations, inter-alia, confirming the correctness of the financial statements and cash flow statements, adequacy of the internal control measures and reporting of matters to the Audit Committee, is also annexed as annexure with report on Corporate Governance.

Employees Stock Option Plan of the Company

Your Company introduced employee recognition schemes in the form of ESOPs and such tools have been constructive in acknowledging employee's contributions in the success of the organisation. The objective of the said ESOPs is to enhance employee motivation, and enable employees to participate, directly or indirectly, in the long-term growth and success of your Company. Also, such tools act as a retention mechanism by enabling employee participation in the business as its active member.

There has been no change in the Employee Stock Option Plan (ESOP schemes) during FY 2025-26. The disclosure relating to ESOPs required to be made under the provisions of the Companies Act, 2013 and the Rules made thereunder and the Securities and Exchange Board of India (Share Based Employee Benefit and Sweat Equity) Regulations, 2021 (SEBI SBEB Regulations) is provided on the website of the Company at https://.netwebindia.com/investors/Stock-Exchange-Filing.php

A certificate obtained from the Secretarial Auditors, confirming that the ESOP Schemes of the Company are in compliance with the SEBI SBEB Regulations and that the Company has complied with the provisions of the Companies Act, 2013.

During the reporting year under review, the Nomination and Remuneration Committee allotted 2,86,819 equity shares of ₹2/- each pursuant to exercise of employee stock options by eligible employees under the Netweb Employee Stock Option Plan 2023.

Disclosures on details of options granted, shares allotted upon exercise, etc. as required under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 are set out in **Annexure II** to this Report. The same is uploaded on the website of the Company at https://netwebindia.com/investors/Stock-Exchange-Filing.php. Further, details of options granted and exercised are included in the notes to accounts forming part of financial statements.

Internal financial control and its adequacy

The Board has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures. For more details, refer to the Management's discussion and analysis, which forms part of this Integrated Annual Report.

Directors' Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:

(i) That in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(ii) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year 2025-26 and of the profit or loss of the Company for the year for the same period;

(iii) That the Directors have taken proper and sufficient care for the maintenance of the adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

(iv) That the Directors have prepared the annual accounts on a going concern basis.

(v) That the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively

(vi) That the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Report on Management Discussion & Analysis and Corporate Governance

Pursuant to the SEBI Listing Regulations 2015, Management Discussion and Analysis Report, Report on Corporate Governance, Certificate pursuant to Schedule V read with Regulation 34 (3) of the SEBI Listing Regulations and the declaration by the Chairman and Managing Director regarding affirmations for compliance with the Company's Code of Conduct are forming part of the Annual report for the year under review.

Disclosure as per requirement of Section 134(3)(m) of Companies Act, 2013 and Rule 8(3) of the Companies (Accounts) Rules, 2014

Information as required under Section 134(3)(m) on conservation of energy, Technology Absorption and Foreign exchange Earning and outgo stipulated under section 134(3)(m) of the Companies Act 2013 read with rule 8(3) of the Companies (Accounts) Rules 2014 are given in **Annexure III**.

Auditors and Auditors Report

- **Statutory Auditors**

  M/s S.S Kothari Mehta & Co. LLP, Chartered Accountants, Firm Registration No 000756N/N500441 of ICAI, was appointed as Statutory Auditor of the Company on 20.09.2022 for 5 years. They have conducted the statutory audit for the financial year 2025-26. The Independent Auditor's Report is forming part of the Annual Report. There have been no qualifications, reservation, disclaimer or adverse remarks given in the report.

- **Secretarial Auditors**

  M/s P.C Jain & Co, Practising Company Secretaries [FRN: P2016HR051300] were appointed as Secretarial Auditors of the Company for the next 5 financial years from FY 2025-26 till FY 2029-30 by the Board of Directors on 03.05.2025 and the shareholders of the company approved the appointment on 30.08.2025 for conducting the secretarial audit. The Secretarial Audit Report is attached as Annexure IV. There have been no qualifications, reservations or adverse remarks given in the report.

  Further the Company doesn't have any material unlisted subsidiary Company, so the Company is not required to give details of the secretarial audit of material unlisted subsidiary Company.

- **Cost Audit and Cost Auditors**

  In terms of Section 148 of the Act read with Rule 3 of Companies (Cost Records and Audit) Rules, 2014 ("Cost Audit Rules"), Company is required to maintain cost audit records and conduct cost audit of such records under Rule 4 of Cost Audit Rules. Towards this end, M/s Sunny Chhabra & Co, Practicing Cost Accountants [M. No 32469] were appointed as Cost Auditors of the Company for the financial year 2025-26 by the Board of Directors on 31.07.2025 for conducting Audit of Cost records. The Board has recommended its remuneration to the Shareholders for ratification at the ensuing Annual General Meeting. The said report submitted by the auditor will be filed with the Ministry of Corporate Affairs. There were no qualifications, reservation, or adverse remarks by the Cost Auditors in their report for FY 2025-26.

  Further, the Board has re-appointed M/s Sunny Chhabra & Co, Practicing Cost Accountants as the Cost Auditor of the Company for financial year 2026-27 on July 28, 2026.

- **Internal Auditors**

  M/s Sanmarks & Associates, Chartered Accountants [FRN: 003343N] was appointed as Internal Auditors of the Company for the financial year 2025-26 by the Board of Directors on May 03, 2025. They conducted the audit as prescribed under section 138 of the Companies Act, 2013. Their report was discussed and deliberated by the Audit Committee of the Company.

  Board has appointed M/s Sankalp & Associates, Chartered Accountant Firm [FRN: 026578N] as the Internal Auditors for the FY 2026-27.

- **Compliance with Secretarial Standards**

  The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards viz. SS-1 on Meetings of the Board of Directors and SS-2 on General Meetings as issued by the Institute of Company Secretaries of India and approved as such by the Central Government pursuant to Section 118(10) of the Companies Act, 2013. Your Directors confirm the compliance of the Secretarial Standards during the year under review.

- **Listing on Stock Exchanges**

  The Company's shares are listed on BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE").

- **Details of Directors and Key Managerial Personnel (KMP)**

Presently, the details of the Board of Directors and Key managerial personnel of the Company comprise the following as of the closure of the financial year 2025-26:

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

During the financial year 2025-26, the Board of Directors had met 5 times. Details regarding dates of the Board Meeting and the Committee's meetings for the year under review have been disclosed in the Corporate Governance report for the year under review made part of the Annual report. The attendance of the Directors are as mentioned below:

Name of the Directors	Number of meetings attended/total meetings held during the FY 2025-26	
	No. of Board Meetings held during their tenure	No. of Board Meetings attended
Mr. Sanjay Lodha	5	5
Mr. Vivek Lodha	5	5
Mr. Navin Lodha	5	5
Mr. Niraj Lodha	5	4
Mr. Mrutyunjay Mahapatra	5	5
Mr. Vikas Modi	5	5
Mr. Jasjeet Singh Bagla	5	4
Mrs. Romi Jatta	5	5

In accordance with the provisions of the Companies Act, Mr. Navin Lodha (DIN: 00461924), being the longest in the office is liable to retire by rotation and being eligible, offers himself for reappointment. Accordingly, a resolution seeking his re-appointment is given in the notice of the 27th Annual General Meeting.

Details of changes in Directors, Key Managerial Personnel & Senior Management Personnel

Pursuant to the recommendations of the Nomination & Remuneration Committee ("NRC") and the approval of the Board of Directors, at their meeting held on January 17, 2026, shareholders approved the re-appointment of Mr. Sanjay Lodha (Managing Director), Mr. Navin Lodha (Whole- Time Director), Mr. Vivek Lodha (Whole- Time Director) and Mr. Niraj Lodha (Whole- Time Director) for a period of 5 years effective from August 14, 2026 to August 13, 2031. The re-appointment was subsequently approved by the members of the Company by way of special resolutions through postal ballot dated March 20, 2026.

Declaration of Independent Directors of the Company

There are 4 Independent Directors in the Company during the financial year 2025-26. There was no change in the Independent Directors during the year under review. All Independent Directors have submitted declarations confirming that they meet/continue to meet, as the case may be, the criteria of Independence under sub-section (6) of section 149 of the Act and Regulation 16(1) (b) of the SEBI Listing Regulations and their continued registration in the databank as maintained by the Indian Institute of Corporate Affairs ("IICA") in line with Rule 6(3) of the Companies (Appointment and Qualifications of Directors) Rules, 2014.

Pursuant to Schedule IV to the Act and SEBI Listing Regulations, a separate meeting of Independent Directors was held on March 28, 2026, without the attendance of non-independent Directors and members of Management.

Also, the Independent Directors have complied with the Code for Independent Directors prescribed in Schedule IV of the Act and have confirmed that they are in compliance with the Code of Conduct for Directors and Senior Management personnel formulated by the Company. In the opinion of the Board, there has been no change in the circumstances, which may affect their status as Independent Director of the Company and the Board is satisfied with the integrity, expertise, experience including proficiency of all the Independent Directors on the Board.

Performance Evaluation

The Board of Directors, based on criteria specified by the policy for Annual Evaluation of Performance of the Board, its Committees and Directors, has carried out an annual evaluation of its own performance, Board committees, and individual directors pursuant to the provisions of the Act and SEBI Listing Regulations. The performance of the Board was evaluated by the Board after seeking inputs from all the directors based on criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of the criteria, such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee reviewed the performance of individual directors based on criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. At the board meeting that followed the meeting of the independent directors and meeting of the Nomination and Remuneration Committee, the performance of the Board, its Committees, and individual directors was also discussed. Performance evaluation of independent directors was done by the entire Board, excluding the independent director being evaluated. There are no such observations given during the evaluation.

Further, the independent directors of the Company, at their separate meeting held during the financial year 2025-26, reviewed the performance of non-independent directors, the board of Directors as a whole, the performance of the Chairperson of the Company and assessed the quality, quantity and timeliness of flow of information between the Management of the Company and the Board that is necessary for the Board of directors to effectively and reasonably perform their duties.

Familiarisation Program of Independent Directors

Details of the familiarisation programme are provided in the Corporate Governance Report, forming part of the Annual Report of the Company. Web link of familiarisation programme undertaken for Independent Directors is https://netwebindia.com/investors/Disclosure-under-Regulation-46.php.

Committees of the Board and related Policies

During the year 2025-26, in compliance with the SEBI listing regulations, the Company has constituted mandatory committees as mentioned below. The number of meetings held during the year and the participation of the members in the meetings are mentioned below.

- **Nomination and Remuneration Committee**

Name of the Member	Position in the Committee	No of meetings in which the member is entitled to attend	No of meetings attended by the members
Mr. Jasjeet Singh Bagla	Chairperson	5	5
Mrs. Romi Jatta	Member	5	5
Mr. Vikas Modi	Member	5	5
Mr. Sanjay Lodha	Member	5	5

Further, Company's policy on appointment of directors and remuneration including criteria for determining qualifications, positive attributes, independence of Directors etc is specified in the Nomination and Remuneration Policy of the Company. The NRC Policy of the Company is available on the website of the Company at https://netwebindia.com/investors/Nomination%20and%20Remuneration%20Policy.pdf. The terms of reference of the Nomination and Remuneration Committee is provided in the Corporate governance report annexed to the Annual report for the FY 2025-26.

- **Audit Committee**

Name of the Member	Position in the Committee	No of meetings in which the member is entitled to attend	No of meetings attended by the members
Mr. Vikas Modi	Chairperson	4	4
Mr. Mrutyunjay Mahapatra	Member	4	4
Mr. Sanjay Lodha	Member	4	4

The terms of reference of the Audit Committee are provided in the Corporate governance report annexed to the Annual report for the FY 2025-26.

- **CSR Committee**

Name of the Member	Position in the Committee	No of meetings in which the member is entitled to attend	No of meetings attended by the members
Mr. Sanjay Lodha	Chairperson	1	1
Mr. Navin Lodha	Member	1	1
Mr. Jasjeet Singh Bagla	Member	1	1

The terms of reference of the CSR Committee are provided in the Corporate governance report annexed to the Annual report for the FY 2025-26.

The brief outline of the CSR Policy of the company and the initiatives undertaken by the Company on CSR Activities during the year are set out in Annexure V of this report in the format as prescribed in the Company (CSR Policy) Rules 2014. CSR policy of the Company is available on the website of the Company at https://netwebindia.com/investors/Revised-CSR-Policy.pdf. The terms of reference of the CSR Committee are provided in the Corporate governance report annexed to the Annual report for the FY 2025-26.

- **Stakeholders Relationship Committee**

Name of the Member	Position in the Committee	No of meetings in which the member is entitled to attend	No of meetings attended by the members
Mrs. Romi Jatta	Chairperson	1	1
Mr. Sanjay Lodha	Member	1	1
Mr. Navin Lodha	Member	1	1

The terms of reference of the Stakeholder Relationship Committee are provided in the Corporate governance report annexed to the Annual report for the FY 2025-26.

- **Risk Management Committee**

Involvement of various types of risks is prone to almost all types of industries and the management of your Company is aware of it and is in the process of identification, assessment and mitigation of such risks. The Company has framed a Risk Management Policy to identify and assess the risk areas, monitor and report compliance and effectiveness of the policy and procedure. The Policy seeks to create transparency, minimise adverse impact on the business objectives and enhance the Company's competitive advantage. Company has constituted Risk Management Committee consisting of the following members and their attendance in the meeting of the Committee held during the year:

Name of the Member	Position in the Committee	No of meetings in which the member is entitled to attend	No of meetings attended by the members
Mr. Mrutyunjay Mahapatra	Chairperson	2	2
Mr. Sanjay Lodha	Member	2	2
Mr. Navin Lodha	Member	2	2

Risk Management Policy is available on the Company's website at https://netwebindia.com/investors/Risk%20Management%20Policy.pdf. The terms of reference of the Risk Management Committee are provided in the Corporate governance report annexed to the Annual report for the FY 2025-26.

Disclosure under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

Your Company has always believed in providing a safe workplace for every woman employee working with your Company. Your Company has a policy on the prevention of sexual harassment at the workplace which is in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules thereunder. Your Company has complied with the provisions relating to the constitution of the Internal Complaints Committee (ICC) and the same has been duly constituted in compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Also, the Company had organised training programmes concerning sexual harassment from time to time, for its employees and staff. The said training programmes and workshops helped create the necessary awareness and encourage a cooperative environment in the organisation. Details on complaints as required to present are as follows:

The number of sexual harassment complaints received during the year:

Nil

The number of such complaints disposed of during the year:

Not Applicable

The number of cases pending for a period exceeding ninety days:

Not Applicable

Maternity Benefits

Your Company is in compliance with the Maternity Benefit Act, 1961.

Disclosure regarding MSME

The Company has registered itself on Trade Receivables Discounting System platform (TReDS) through the service providers Receivables Exchange of India Limited. The Company complies with the requirement of submitting a half yearly return (Form MSME-I) to the Ministry of Corporate Affairs within the prescribed timelines.

Designated person for furnishing information and extending co-operation to Registrar of Companies (ROC) in respect of beneficial interest in shares of the Company

The Company Secretary & Compliance Officer of the Company is the designated person responsible for furnishing information and extending cooperation to the ROC in respect of beneficial interest in the Company's shares.

IT security breach & safety

During the financial year under review, no security breaches or incidents have occurred. A comprehensive security risk assessment is carried out regularly and adequate security measures are implemented to cater to changing security scenario. The Company has implemented adequate IT security measures and processes to protect its projects, personnel, information and assets.

Business Responsibility and Sustainability Report (BRSR)

A Business Responsibility and Sustainability Report as per Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, detailing the various initiatives taken by your Company on the environmental, social and governance front, forms an integral part of the Annual Report.

The Company has prepared this BRSR Report containing a report of responsible business practices of the Company during financial year 2025-26. The ESG Committee was constituted by the Board, to discharge its oversight responsibility on matters related to organisation-wide ESG initiatives, priorities and leading ESG practices. The ESG Committee consists of the following members:

Name of the Member	Position in the Committee
Mr. Vivek Lodha	Chairperson
Mr. Ankit Kumar Singhal	Member
Mrs. Chhavi Bahal	Member
Mrs. Swapnil	Member
Mr. Lohit Chhabra	Member

The Company has appointed CNK & Associates LLP, Chartered Accountants, to issue the Limited assurance report on the BRSR core for the FY 2025-26. The assurance report forms an integral part of the Annual report for the FY 2025-26.

Vigil Mechanism

The Company has a Whistle Blower Policy cum Vigil Mechanism for directors and employees in conformation with Section 177(9) of the Act and Regulation 22 of SEBI Listing Regulations, to report genuine concerns and grievances about illegal and unethical practices. This Policy is available on the Company's website at https://netwebindia.com/investors/Whistle%20blower%20policy.pdf.

Details in respect of Fraud reported by Auditors under sub-section (12) of section 143 other than those which are reportable to central government

During the year under review, auditors of the Company viz. statutory auditor, secretarial auditor and cost auditor has not reported to the Audit Committee any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in this Report under Section 143 (12) of the Companies Act, 2013.

Cautionary Statement

The information in the Annual report describing the Company's objectives and projections may constitute 'forward looking statements' within the meaning of applicable rules, laws and regulations. Although, the actual results may differ.

Acknowledgement

We thank our stakeholders including our clients, vendors, investors, bankers and employees for their continued support. We place on record our appreciation for the contribution made by our employees at all levels. Our consistent growth was made possible by their hard work, solidarity, cooperation and support.

We thank the Government of India, the Ministry of Corporate Affairs, the Central Board of Direct Taxes, the Central Board of Indirect Taxes and Customs, GST authorities, Stock Exchanges and Securities and Exchange Board of India (SEBI), various departments under the state governments for their support, and look forward to their continued support in the future.

By order of Board of Directors
For Netweb Technologies India Limited

Place: Faridabad
Date: July 28, 2026

Sanjay Lodha
Chairman and Managing Director
DIN:00461913

ANNEXURE I

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Netweb Foundation
2.	Corporate Identification Number	
3.	Reporting period	March 31, 2026
4.	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	2025-26
5.	Share capital	₹1,00,000
6.	Reserves & surplus	(₹46,588)
7.	Total assets	₹93,410
8.	Total Liabilities	₹40,000
9.	Investments	-
10.	Turnover	₹2,20,000
11.	Profit/ (Loss) before taxation	₹1,27,785
12.	Provision for taxation	-
13.	Surplus/Deficit after taxation	-
14.	Proposed Dividend	-
15.	% of shareholding	99.00%

Dated: July 28, 2026
Place: Faridabad

For and on behalf of the Board of Directors

Sanjay Lodha
Chairman & Managing Director
DIN: 00461913

Navin Lodha
Director
DIN:00461924

Ankit Kumar Singhal
Chief Financial Officer

Lohit Chhabra
Company Secretary & Compliance Officer
M.No A36610

ANNEXURE II

Disclosures pursuant to Rule 12(9) of Companies (Share Capital and Debentures) Rules, 2014 and Regulation 14 read with Part F of Schedule I of the SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 for the Financial year 2025-2026

	The Netweb Employees Stock Option Scheme, 2023 ("the Scheme") is in compliance with SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 (SBEB Regulation).	
	The Netweb Employees Stock Option Scheme, 2023 ("the Scheme") is in compliance with SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 (SBEB Regulation).	
A	Relevant disclosures in terms of the accounting standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 (18 of 2013) including the 'Guidance note on accounting for employee share-based payments' issued in this regard from time to time	Details have been provided in the Notes no 51 of notes to the Financial Statements in the Annual report 2025-26 .
B	Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Accounting Standard 20 Earnings Per Share' issued by ICAI or any other relevant accounting standards as prescribed from time to time	Basic EPS and Diluted EPS for the FY 2025-26 is ₹36.30 per share.
C	**Details related to ESOS**	
(i)	A description of each ESOS that existed at any time during the year, including the general terms and conditions of each ESOS, including	
	(a) Date of shareholders' approval	January 09, 2023, with further revision on February 23, 2023. Post IPO of the Company, shareholders approved to ratify the PRE-IPO scheme on October 17, 2024, through Postal Ballot process.
	(b) Total number of options approved under ESOP Scheme	25,46,199
	(c) Vesting requirements	As per the grant letter issued to the eligible employees of the Company.
	(d) Exercise price or pricing formula	₹2/- per share
	(e) Maximum term of options granted (Exercise period)	1-3 years
	(f) Source of shares (primary, secondary or combination)	Primary
	(g) Variation in terms of options	Nil
(ii)	Method used to account for ESOS – Intrinsic or fair value.	Fair Value
(iii)	Where the company opts for the expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognised if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed.	N.A.
(IV)	Option movement during the year	

Particulars	Nos
Number of options outstanding at the beginning of the period	2,91,999
Number of options granted during the year	Nil
Number of options forfeited / lapsed during the year	1890
Number of options vested during the year	2,86,819
Number of options exercised during the year	2,86,819
Number of shares arising as a result of exercise of options	2,86,819
Money realised by exercise of options (₹)	5,73,638
Variation of Terms of Options	Nil
Number of options outstanding at the end of the year	3290
Number of options exercisable at the end of the year	Nil

(v) Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock.

Weighted average exercise price of options granted during the year whose

Details of Esop	Esop Scheme 2023
Exercise price Equals to Market Price	NA
Exercise price exceeds Market Price	NA
Exercise price Less than Market Price	NA
Weighted average fair value of options granted during the year whose	
Exercise price Equals to Market Price	NA
Exercise price exceeds Market Price	NA
Exercise price Less than Market Price	NA

(vi)	Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to:	
a.	Senior Managerial personnel/Key managerial personnel as defined under Regulation 16(d) of the SEBI (LODR) Regulations,2015	During the year under review, no options have been granted.
b.	any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year;	During the year under review, no options have been granted.
c.	identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant.	During the year under review, no options have been granted.
(vii)	A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:	

Method & Model	During the FY 2025-26, Company has not granted any options.
Significant assumptions	
The Weighted average value of share price	Not Applicable
Exercise price	Not Applicable
Expected volatility	Not Applicable
Expected option life	Not Applicable
Expected dividend yield	Not Applicable
Risk free interest rate	Not Applicable
The method used and the assumptions made to incorporate the effects of expected early exercise	Not Applicable
How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility	Not Applicable
Whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition	Not Applicable

Disclosures in respect of grants made in three years prior to IPO under each ESOS

905472 options were granted out of the total 25,46,199 pool of options prior to the IPO.
During the year under review, other than lapsed options, there are no options pending to exercise granted prior to the IPO.

ANNEXURE III

Particulars of Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

(Pursuant to Section 134 (3) (m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014)

A. Conservation Of Energy

The Company has always been conscious of the importance of the conservation of energy at all the stages of the operational level and ensures that adequate steps and measures are taken by the Company from time to time to minimise energy consumption in its manufacturing facilities and offices, wherever possible. Energy is the most pivotal part of the Company manufacturing activities.

(i) The steps taken or impact on conservation of energy:

We are continuously taking the following steps to conserve energy:

1. Company always uses high efficiency power supplies i.e. 80 Plus Gold or higher power supplies in its equipment to ensure minimal power wastage.
2. The Company encourages LED usage and ensures that all lighting in our organisation is done using power-efficient equipment. Encouraged all our employees to always save power by turning off non-essential equipment. We always turn off the air-conditioner and lights during breaks to conserve energy.
3. We also ensure that all systems in our data centres which are not running any workload are shut down.
4. IT equipment consumes tremendous amounts of power and consequently generates a lot of heat. Removal of this heat requires air conditioning which consumes a substantial amount of power. The Company is in the process of taking necessary steps regarding installation of a chiller of 200 kW capacity for its internal data centres and testing set up to enable use of D2C liquid cooling for its products.
5. Optimised Power Utilisation: Enhanced the power efficiency of the data centre and departmental operations.
6. Automated System Load Checks: Implemented automatic scripts to monitor system load, shutting down idle systems to save energy.
7. Virtualisation: Transitioned most workloads to virtual environments such as VDI, virtual servers, and LXD, reducing the number of physical servers and networking equipment
8. The equipment used by the Company required proper grounded earthing and we ensure regular checking and take corrective action to keep it in good health. This ensures safety of people and equipment.
9. Regularly monitoring health of the system installed that is providing ground earthing to all the electrical equipment & machinery to eliminate the shock hazard and protect equipment from high voltage.
10. Our manufacturing building has been designed to permit use of the maximum amount of natural lighting.

(ii) The steps taken by the Company for utilising alternate sources of energy:

The Company is exploring the alternate source of energy.

(iii) The capital investment on energy conservation equipment:

The Company is exploring the suitable investment idea as referred above.

B. Technology Absorption

(i) the efforts made towards innovation, technology development, absorption and adaptation

- The Company continued to invest in the development and enhancement of indigenous technologies focused on Artificial Intelligence (AI), High Performance Computing (HPC), cloud infrastructure, and enterprise computing solutions. Significant efforts were made towards developing intelligent orchestration platforms that streamline infrastructure deployment, management, and monitoring across diverse workloads.
- The Company further strengthened its capabilities in AI-driven automation, Generative AI-assisted software development, advanced storage technologies, and unified infrastructure management solutions. Continuous efforts were undertaken to evaluate, absorb, and adapt emerging technologies in the areas of distributed storage, AI-ready computing platforms, cloud-native architectures, intelligent resource scheduling, and next-generation data center solutions. These initiatives have contributed towards improving operational efficiency, accelerating product development cycles, and enhancing customer experience.

(ii) the benefits derived like product improvement, cost reduction, product development or import substitution

The technology absorption and innovation initiatives undertaken during the year enabled the Company to enhance the performance, scalability, and reliability of its products and solutions. The adoption of AI-assisted development tools and intelligent automation frameworks contributed to faster development cycles, improved software quality, and increased engineering productivity.

The Company's continued focus on indigenous technology development resulted in enhanced capabilities across AI infrastructure, cloud platforms, HPC solutions, and enterprise storage systems. These developments supported product innovation, reduced dependence on external technologies, improved operational efficiencies, and strengthened the Company's ability to address evolving customer requirements in AI, cloud, and data-intensive computing environments.

(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)

(a) the details of technology imported: NA

(b) whether the technology has been fully absorbed: NA

(c) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and: NA

(iv) the expenditure incurred on Research and Development: ₹13.14 Crores including capex during the year.

C. Foreign Exchange Earnings and Outgo

Particulars	Amount
Foreign exchanges outgo	₹12,309.82 million
Foreign exchanges earning	₹606.75 million

ANNEXURE IV

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED March 31, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

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

Dear Members,

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Netweb Technologies India Limited, CIN: L72100HR1999PLC103911 (hereinafter called "the Company")**. The Secretarial Audit was conducted for the Financial Year 2025-26 in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of the secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2026 according to the provisions of:

a) The Companies Act, 2013 (the Act) and the rules made there under;

b) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

c) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

d) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings; **(Not applicable for the period under review)**

e) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

   (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015;

   (ii) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

   (iii) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended;

   (iv) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable for the period under review)**

   (v) The Securities and Exchange Board of India (Share-based Employee Benefits and Sweat Equity Share) Regulations, 2021;

   (vi) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable for the period under review)**

   (vii) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients;

   (viii) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable for the period under review)**

   (ix) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable for the period under review)**

f) Other Laws which are specifically applicable to the company namely:

   (i) The Factories Act, 1948

   (ii) The Workmen's Compensation Act, 1923

   (iii) The Employees' State Insurance Act, 1948 (ESI Act)

   (iv) Employees Provident and Miscellaneous Provisions Act, 1952

   (v) Employees Exchanges (Compulsory Notification of Vacancies) Act, 1959

   (vi) Minimum Wages Act, 1948

   (vii) Payment of Wages Act, 1936

   (viii) Payment of Bonus Act, 1965

   (ix) Payment of Gratuity Act, 1972

   (x) Maternity Benefits Act, 1961

   (xi) Information Technology Act, 2000

   (xii) The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

   (xiii) Plastic Waste Management Rules, 2016,

   xiv) E-Waste (Management) Rules, 2022

   (xv) Battery Waste Management Rules, 2022

   (xvi) Shops and Commercial Establishments Act, 1958

We have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs

(ii) The Listing Agreements entered into by the Company with the BSE Limited and National Stock Exchange of India Limited read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We further report that:

The Board of Directors of the Company is duly constituted with the proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There is no change in the composition of the Board of Directors during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent as required under the Companies Act, 2013, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period no specific events/actions were taken by the Company which has a major bearing on the Company's affairs in pursuance of the act, rules, regulations, guidelines, standards, etc except-

(i) During the period under review, the Company has made the allotment of 2,86,819 Equity Shares of the Company at the face value of ₹2 each, aggregating to ₹5,73,638 under the Netweb Employee Stock Option Plan 2023 during the period under review.

Place: Faridabad
Date: May 02, 2026
UDIN: F004103H000256685
ICSI Peer Review Regd No. : 6960/2025

For P. C. Jain & Co.
Company Secretaries
(FRN: P2016HR051300)

(P.C. Jain)
Managing Partner
M. No: FCS 4103
CP No.3349

Note: This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

'Annexure A'

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

Dear Members,

Our Secretarial Audit Report for the financial year 2025-2026 of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on a test basis to ensure that correct facts were reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records, personal records of employee(s) and Books of Accounts of the company.

4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and the happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, and standards is the responsibility of management. Our examination was limited to the verification of procedures on a test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Faridabad
Date: May 02, 2026
UDIN: F004103H000256685
ICSI Peer Review Regd No. : 6960/2025

For P. C. Jain & Co.
Company Secretaries
(FRN: P2016HR051300)

(P.C. Jain)
Managing Partner
M. No: FCS 4103
CP No.3349

ANNEXURE - V

Report on CSR Activities for FY 2025-26

1. Brief Outline on CSR Policy of the Company

Corporate Social Responsibility ('CSR') is a way of conducting business, by which corporate entities visibly contribute to the social good and the welfare of society at large with an aim to improve the quality of life of people. The Company feels that the essence of CSR is to integrate economic, environmental and social objectives with the Company's operations and growth. CSR is the process by which an organisation thinks about and evolves its relationships with society for the common good and demonstrates its commitment by giving back to society for the resources it used to flourish by adopting of appropriate business processes and strategies. To give further force to this cause, the Company endeavours to manage its operations with an emphasis on Sustainable development to minimise impact on the environment and promote inclusive growth.

Corporate Social Responsibility is a management concept, whereby the Company strive to integrate social and environmental concerns in our business operations. The policy provides for undertaking any activity prescribed under Schedule VII to the Companies Act, 2013 to attain the goal of sustainable and overall development of the society wherein the Company is carrying out its business operations.

The Company understands to strike a balance between the overall objectives of achieving corporate excellence vis-à-vis the company's responsibilities towards the community.

The Board of Directors (the "Board") of Netweb Technologies India Limited has adopted the policy and procedures striving for economic and social development that positively impacts the society at large and more specifically communities in which the Company operates.

The Company has framed the Policy as per the requirement of Sections 135 of the Companies Act, 2013 ("Act") read with applicable Rules and Regulations under the Act.

The main objective of CSR policy is to make CSR a key business process for the sustainable development of society. Netweb Technologies India Limited will act as a good corporate citizen and the objective of the policy is to actively contribute to the social, environmental and economic development of the society in which the company operates.

2. Composition of CSR Committee:

The CSR committee consists of following members:

Sr. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Sanjay Lodha	Chairman (Managing Director)	1	1
2	Mr Navin Lodha	Member (Whole Time Director)	1	1
3.	Dr. Jasjeet Singh Bagla	Member (Independent Director)	1	1

3. Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the company: https://.netwebindia.com/investors/csr

4 Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.

Not applicable during the financial year 2025-26.

5. Average Net Profit Before Tax of the Company as per Section 135(5) for last three Financial Years/ Prescribed CSR Expenditure (Two Per Cent. of the Net Profit)

The calculation of Net profit for the last three is as follows:

Particulars	Amount (in ₹)
Net Profit before tax (as per section 198) of FY 22-23	62,23,40,000
Net Profit before tax (as per section 198) of FY 23-24	102,15,90,161
Net Profit before tax (as per section 198) of FY 24-25	152,41,47,726
Total (A)	316,80,77,887
Average of Net Profit of the preceding 3 Financial Years (B) =(A/3)	105,60,25,962
Prescribed CSR expenditure (2% of last three year profit before tax)(C)=(B*2%)	2,11,20,519

(a) Two percent of average net profit of the company as per section 135(5): ₹2,11,20,519

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial year – Nil

(c) Amount required to be set off for the financial year, if any – Nil

(d) Total CSR obligation for the financial year (7a+7b-7c) - ₹2,11,20,519

6.

a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in ₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
2,11,20,519	–	–	PM Cares Fund	2,01,000	April 29, 2026

(b) Details of CSR amount spent against ongoing projects for the financial year:

1	2	3	4	5		6	7	8	9	10	11	
Sl. No./ Date	Name of the Projec	Item from the list of activities in Schedule VII to the Act	Local area (Yes/ No)	Location of the project		Project duration	Amount allocated for the project (in ₹)	Amount spent in the current financial Year (in ₹)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in ₹)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State.	District.						Name	CSR Registration number
	–	–	–	–	–	–	–	–	–	–	–	–
Total	–	–		–		–		–	–	–	–	–

(c) Amount spent in Administrative Overheads: 3,79,519

(d) Amount spent on Impact Assessment, if applicable: Nil

(e) Total amount spent for the Financial Year (8b+8c+8d+8e) – ₹2,11,20,519

(f) Excess amount for set off, if any – Nil

Sl. No.	Particular	Amount (in ₹)
(i)	Two percent of the average net profit of the company as per section 135(5)	2,11,20,519
(ii)	Total amount spent for the Financial Year	2,11,20,519
(iii)	Excess amount spent for the financial year [(ii)-(i)]	–
(iv)	Surplus arising out of the CSR projects or programme or activities of the previous financial years, if any	–
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	–

7.

(a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in ₹)	Balance amount in Unspent CSR Account under section 135(6) (in ₹)	Amount spent in the reporting Financial Year (in ₹)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial year (In ₹)
					Name of the Fund	Amount (in ₹)	Date of transfer	
1.	2022-23	–	–	–	PM Cares Fund	5,00,000	May 18, 2023	–
2.	2023-24	–	–	–	–	–	–	–
3.	2024-25	–	–	–	PM Cares Fund	1,01,272	April 29, 2025 & May 01, 2025	–

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in ₹)	Amount spent on the project in the reporting Financial Year (in ₹)	Cumulative amount spent at the end of reporting Financial Year (in ₹)	Status of the project - Completed / Ongoing
–	–	–	–	–	–	–	–	–

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: NA

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5):

The amount remained unspent due to a small residual balance remaining after completion of the ongoing CSR activities. The Company has deposited the same in the fund specified under Schedule VII of the Companies Act, 2013.

Sd/-
(Managing Director & Chairman
CSR Committee).

Corporate Governance Report

Pursuant to Regulation 34 read with Para C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended, this Report on Corporate Governance of Netweb Technologies India Limited ("Company") for the financial year ended March 31, 2026, is presented below:

1. Company's philosophy on the Code of Governance

Our Company is committed to maintain and implement the highest standards of corporate governance. We believe that effective governance is essential to building trust with our stakeholders and ensuring the long-term success of our business. Our Board of Directors ('Board') is responsible for ensuring that the Company is managed in a well-balanced manner that fulfils stakeholders' aspirations, attains sustainable growth and adopts best corporate governance practices. We strive to operate with integrity, comply with all legal and regulatory requirements and make decisions that are in the best interests of our shareholders, employees, customers, and the broader community. The Company endeavours to uphold the principles and practices of Corporate Governance to ensure transparency, integrity and accountability in its functioning. The Company has set high standards of ethical and responsible conduct of business to create value for all its stakeholders. For effective implementation of the Corporate Governance practices, the Company has defined various policies which are available on the website of the Company at https://netwebindia.com/investors/corporategovernance.php.

Our Board members are experienced professionals and our Board Committees further supports the Board in discharging duties of the Board in a diligent and effective manner. The Board shapes the long-term vision and policy approach to steadily elevate the quality of governance in the Company.

2. Board of Directors

Our Board has an optimum combination of Executive and Non-Executive Directors with half of the Board comprising of Independent Directors (ID). The Members of the Board are highly qualified and experienced persons of repute and eminence. The Board composition conforms with the applicable provisions of the Companies Act, 2013 ("Act") and the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), as amended from time to time. The Board functions with the objective of creating long-term value for the stakeholders of the Company.

Further, the Independent Directors have duly submitted the declaration of independence during the financial year under review. The Company has received confirmation from all the existing IDs of their registration on the Independent Directors Database maintained by the Institute of Corporate Affairs pursuant to Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014. All the Independent Directors have satisfied the criteria of independence as laid down in Regulation 16(1)(b) of the Listing Regulations read with Section 149(6) of the Act and confirmed that they are independent of management and are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact his/her ability to discharge his/her duties with an objective independent judgment and without any external influence. Based on the disclosures received from all the IDs, the Board is of the opinion that the IDs fulfil the conditions of independence and are independent of the management as specified in the Act and the Listing Regulations.

In consonance with Section 165 of the Act, none of the Directors on the Board hold the office of Director (including office held as alternate director, if any) in more than 20 Companies and out of the total Directorship held by the members of the Board, none of the Directors holds office as a director in more than 10 Public Companies (including Private Companies that are either holding or subsidiary Company of a Public Company). Further, in terms of Regulation 17A of the Listing Regulations, none of the Directors/Independent Directors of the Company serve as IDs in more than seven listed entities. Furthermore, none of the WTDs of the Company serve as IDs in more than three listed entities. In accordance with Regulation 26 of the Listing Regulations, none of the Directors are members in more than 10 committees or act as chairperson of more than 5 committees (the committees being Audit Committee and Stakeholders' Relationship Committee) across all public limited companies in which he/she is a Director. Membership and/or Chairmanship in committees of private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013 is excluded for the purpose of Regulation 26(1)(a).

The below table shows the details of the Directors of the Company, number of other directorships, chairmanships/memberships of Board committees in various other companies as on March 31, 2026;

Name of Director	Din	Category/ Designation	Relationship with other Directors in the Company Inter-Se	*No of Directorship in other Companies	Name of the other Listed Entity in which Director Holds Directorship and the Category of Directorship	**No of Memberships held in Audit/ Stakeholder Relationship Committees of other Companies	**No of Chairmanship held in Audit/Stakeholder Relationship Committees of other Companes
Mr. Sanjay Lodha	00461913	Promoter, Chairperson & Managing Director	Brother of Vivek Lodha	-	-	-	-
Mr. Vivek Lodha	00461917	Promoter, Whole Time Director	Brother of Sanjay Lodha	-	-	-	-
Mr. Navin Lodha	00461924	Promoter, Whole Time Director	Brother of Niraj Lodha	-	-	-	-
Mr. Niraj Lodha	00746701	Promoter, Whole Time Director	Brother of Navin Lodha	-	-	-	-
Mr. Mrutyunjay Mahapatra	03168761	Non-executive-Independent Director	-	5	Digispice Technologies Limited – (Independent Director)	3	3
Mrs. Romi Jatta	10045383	Non-Executive-Independent Director	-	1	Maral Overseas Limited –(Independent Director)	-	-
Mr. Jasjeet Singh Bagla	10043442	Non-Executive-Independent Director	-	-	-	-	-
Mr. Vikas Modi	10049413	Non-Executive-Independent Director	-	2	Oswal Pumps Limited (Independent Director)	2	1

* Includes directorship in Public Companies (listed and unlisted) and HVDLEs (but excluding our Company) and private companies that are either holding or subsidiary companies of a public company

** Includes all public limited companies, whether listed or not and excluding all other companies including private limited companies, foreign companies, high-value debt listed companies, companies incorporated under section 8 of the Act and membership in our Company.

The detailed profile of the Board of Directors is available on the Company's website at https://netwebindia.com/leadership.php. During the period under review, none of the Directors including Independent Directors, have resigned from the Board of your Company.

During the year, shareholders approved the reappointment of Mr. Sanjay Lodha (Chairman & Managing Director), Mr. Navin Lodha (Whole Time Director), Mr. Niraj Lodha (Whole Time Director) and Mr. Vivek Lodha (Whole Time Director) through Postal Ballot on March 20, 2026 for a further period of 5 years with effect from August 14, 2026 to August 13, 2031.

During the period under review, 5 (Five) Board meetings were held on May 03, 2025, July 31, 2025, September 22, 2025, November 01, 2025 and January 17, 2026. The maximum time gap between any two consecutive meetings did not exceed 120 days.

The following table shows the attendance of Directors at Board meetings, attendance at the last Annual General meeting and number of shares and/or convertible instruments held in the Company.

Name of Director	No. of Board Meeting attended during the Financial Year	Attendance at last Annual General Meeting held on August 30, 2025	Number of Shares and Convertible Instruments held in the Company as on March 31, 2026
Mr. Sanjay Lodha	5	Yes	1,51,34,152 Equity Shares
Mr. Vivek Lodha	5	Yes	76,22,480 Equity Shares
Mr. Navin Lodha	5	Yes	76,22,480 Equity Shares
Mr. Niraj Lodha	4	Yes	76,22,480 Equity Shares
Mr. Mrutyunjay Mahapatra	5	Yes	0
Mrs. Romi Jatta	5	Yes	0
Mr. Jasjeet Singh Bagla	4	Yes	0
Mr. Vikas Modi	5	Yes	0

During the financial year 2025-26, Independent Directors were apprised regarding the business outlook of the Company. The Directors have visited the plants of the Company during the year. Further, periodic presentations are made at the Board and Committee meetings, on business and performance updates of the Company, business strategy and risks involved. The Directors were regularly informed about the relevant statutory changes. Details of the familiarisation programmes same are available on https://netwebindia.com/investors/Disclosure-under-Regulation-46.php.

As on March 31, 2026, the Board comprised of qualified members who bring in the required skills, competence and expertise to enable them to effectively contribute to deliberations at Board and Committee meetings. The Board has identified the following matrix summarizing a mix of skills, expertise and competencies expected to be possessed by our individual Directors, which are key to corporate governance and as required in the context of its business(es) and sector(s) for the Company to function effectively.:

S.No.	Skills/Expertise/Competencies required by the member of the Board
1	Strategy Leadership
2	Business Know How
3	Technological Expertise
4	Finance and Corporate Governance
5	Risk Management
6	Sales & Marketing

In the table below, the specific areas of focus or expertise of individual board members have been mentioned along with their qualifications and experience.

Particulars	Mr. Sanjay Lodha	Mr. Navin Lodha	Mr. Vivek Lodha	Mr. Niraj Lodha	Mr. Mrutyunjay Mahapatra	Mrs. Romi Jatta	Mr. Jasjeet Singh Bagla	Mr. Vikas Modi
Qualification	B.A (Honours) & Post Graduate Diploma in Management	B. Com	B. Com	B. Com	B.SC in Physics and M.SC in Physics	B. Tech	B.SC and P.H.D in Physics	B. Com and C.A
Experience	25+ Years	25+ Years	18+ Years	18+ Years	40 + Years	23+ Years	25+ Years	18+ Years
Area of Skills/ Expertise/ Competence	Strategy Leadership, Technological expertise, Business Know-how, Finance, Risk Management, Corporate Governance and Sales & Marketing	Strategy Leadership, Business Know-how, Risk Management and Sales & Marketing	Strategy Leadership, Business Know-how, Risk Management and Sales & Marketing	Strategy Leadership, Business Know-how, Risk Management and Sales & Marketing	Strategy Leadership, Banking and Finance, Technological expertise and Corporate Governance	Strategy Leadership, Sales & Marketing, and Corporate Governance	Strategy Leadership, Technological expertise and Corporate Governance	Strategy Leadership, Banking and Finance, and Corporate Governance

3. Committees of the Board

The Committees of the Board play a crucial role in the governance structure of your Company and have been constituted to deal with specific areas/activities which concern your Company and need a closer review. The Company has Board-level committees viz. Audit Committee, Nomination and Remuneration Committee, Stakeholders relationship Committee, Risk Management Committee and Corporate Social Responsibility Committee. These Committees are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by members of the Board, as a part of good governance practice. The Company Secretary officiates as the Secretary of all these Committees.

All decisions pertaining to the constitution of Committees, appointment of members and fixing of terms of reference for Committee members are taken by the Board of Directors. The minutes of the meetings of all Committees are placed before the Board for review. All decisions / recommendations made by various Committees during FY 2025-26 were noted / accepted by the Board. The necessary quorum was present at all the meetings.

Details on the role and composition of these Committees, including the number of meetings held during the financial year and the related attendance, is provided:

Audit Committee:

The primary objective of the Audit Committee is to act as a catalyst in helping your Company to achieve its objectives by overseeing the integrity of your Company's financial statements, adequacy & reliability of the internal control systems of your Company, compliance with legal & regulatory requirements and your Company's code of conduct, performance of your Company's statutory & internal auditors, systems of your Company.

The terms of reference of the Audit Committee are based on the role of the Audit Committee, as mentioned in Section 177 of the Act, Regulation 18 read with Part C of Schedule II of the Listing Regulations and as determined by the Board from time to time.

Below are the terms of reference of the Audit Committee;

a. oversight of financial reporting process and the disclosure of financial information relating to our Company to ensure that the financial statements are correct, sufficient and credible;

b. recommendation for appointment, re-appointment, replacement, remuneration and terms of appointment of auditors of our Company and the fixation of the audit fee;

c. approval of payment to statutory auditors for any other services rendered by the statutory auditors;

d. formulation of a policy on related party transactions, which shall include materiality of related party transactions;

e. reviewing, at least on a quarterly basis, the details of related party transactions entered into by our Company pursuant to each of the omnibus approvals given;

f. reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:

   (i) matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;

   (ii) changes, if any, in accounting policies and practices and reasons for the same;

   (iii) major accounting entries involving estimates based on the exercise of judgment by management;

   (iv) significant adjustments made in the financial statements arising out of audit findings;

   (v) compliance with listing and other legal requirements relating to financial statements;

   (vi) disclosure of any related party transactions;

   (vii) modified opinion(s) in the draft audit report;

g. reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of public issue or rights issue or preferential issue or qualified institutions placement, and making appropriate recommendations to the board to take up steps in this matter

h. reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;

i. approval or any subsequent modification of transactions of the listed entity with related parties;

j. scrutiny of inter-corporate loans and investments

k. valuation of undertakings or assets of the listed entity, wherever it is necessary

l. evaluation of internal financial controls and risk management systems;

m. reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems

n. reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

o. discussion with internal auditors of any significant findings and follow up there on;

p. reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;

q. discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

r. to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

s. to review the functioning of the whistle blower mechanism;

t. approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;

u. Carrying out any other function as is mentioned in the terms of reference of the audit committee

v. reviewing the utilisation of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.

w. consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

x. mandatorily review the following information

   I. management discussion and analysis of financial condition and results of operations;

   II. management letters / letters of internal control weaknesses issued by the statutory auditors

   III. internal audit reports relating to internal control weaknesses

   IV. the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee

   V. statement of deviations:

   - quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
   - annual statement of funds utilised for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

Composition, names of members and chairperson;

The composition of the Audit Committee is in line with the requirements of Section 177 of the Act and Regulation 18 of the Listing Regulations. All the Committee members are financially literate and possess sound knowledge of accounts, finance, audit, governance and legal matters. Further, at least one member has accounting or related financial management expertise. As on March 31, 2026, the Committee comprised of the following members:

S.No.	Name of the Member	Designation
1.	Mr. Vikas Modi	Chairperson - Independent Director
2.	Mr. Mrutyunjay Mahapatra	Member - Independent Director
3.	Mr. Sanjay Lodha	Member - Managing Director

Meetings and Attendance during the year

During the financial year under review. 4 (four) Audit Committee meetings were held on May 03, 2025, July 31, 2025, November 01, 2025 and January 17, 2026. The requisite quorum was present for all the meetings. The attendance of the members in the meetings was as follows:

Name of Member	Position in the Committee	Designation	No of Meetings held during the year	No of Meetings Attended
Mr. Vikas Modi	Chairperson	Independent Director	4	4
Mr. Mrutyunjay Mahapatra	Member	Independent Director	4	4
Mr. Sanjay Lodha	Member	Managing Director	4	4

Nomination And Remuneration Committee

The Nomination and Remuneration Committee ("NRC") has been vested with the authority to, inter-alia, recommend nominations for Board membership, develop and recommend policies with respect to the Board diversity, succession planning for our Board and senior management. The role and the terms of reference of the NRC are in compliance with the provisions of Section 178 of the Act and Regulation 19 read with Part D of Schedule II of the Listing Regulations.

Below are the terms of reference of the Nomination and Remuneration Committee;

a. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors of our Company a policy relating to the remuneration of the directors, key managerial personnel and other employees (Remuneration Policy);

b. The Nomination and Remuneration Committee, while formulating the Remuneration Policy, should ensure that:

   i. the level and composition of remuneration be reasonable and sufficient to attract, retain and motivate directors of the quality required to run our Company successfully;

   ii. relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

   iii. remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of our Company and its goals.

c. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of

d. identifying suitable candidates, the Committee may:

   a. uses the services of an external agencies, if required;

   b. considers candidates from a wide range of backgrounds, having due regard to diversity; and

   c. considers the time commitments of the candidates

e. Formulation of criteria for evaluation of performance of independent directors and the Board;

f. Devising a policy on Board diversity;

g. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal;

h. NRC shall specify the manner for effective evaluation of performance of the Board, its committees, and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance. Our Company shall disclose the Remuneration Policy and the evaluation criteria in its annual report;

i. whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;

j. recommend to the board, all remuneration, in whatever form, payable to senior management;

Composition, Name of Members and Chairperson;

The composition of NRC has been in compliance with Section 178 of the Act and Regulation 19 of the Listing Regulations throughout the period under review. As on March 31, 2026, the Committee comprises of the following members:

S.No.	Name of the Member	Designation
1.	Mr. Jasjeet Singh Bagla	Chairperson - Independent Director
2.	Mrs. Romi Jatta	Member - Independent Director
3.	Mr. Vikas Modi	Member - Independent Director
4.	Mr. Sanjay Lodha	Member - Managing Director

Meeting and Attendance during the year;

During the financial year under review. 5 (five) NRC meetings were held on May 03, 2025, July 31, 2025, November 01, 2025, January 17, 2026. and February 04, 2026 The requisite quorum was present for all the meetings. The attendance of the members in the meetings was as follows:

Name of Member	Position in the Committee	Designation	No of Meetings held during the year	No of Meetings Attended
Mr. Jasjeet Singh Bagla	Chairperson	Independent Director	5	5
Mr. Vikas Modi	Member	Independent Director	5	5
Mrs. Romi Jatta	Member	Independent Director	5	5
Mr. Sanjay Lodha	Member	Managing Director	5	5

Performance evaluation criteria for Independent Directors

Board Evaluation Process

The Board had carried out an annual evaluation of its own performance and of its committees as well as the performance of each individual Directors as per the criteria specified by the NRC and expressed its satisfaction for the same. Board Evaluation criteria feedback was sought based on the evaluation criteria approved by the NRC for evaluating the performance of the Board, its committees and individual directors.

As per policy on performance evaluation of the Company, evaluation of the Board, Committee, and individual Directors was based on criteria such as mentioned in the policy available on the website of the Company at https://netwebindia.com/investors/Policy%20on%20Performance%20Evaluation.pdf.

In order to ensure confidentiality, the Board's evaluation was undertaken by way of a questionnaire as part of policy on performance evaluation. All the directors participated in the evaluation process. The responses received from the Board members were compiled and a consolidated report was submitted to the Board through the Company Secretary. The evaluation report was also discussed at the meeting of the Board of Directors. The Board deliberated over the suggestions and inputs to augment its own effectiveness and optimise the individual strengths of the directors. The Directors were satisfied with the Company's standard of governance, its transparency, meeting practices and overall Board effectiveness.

Further, the independent directors of the Company, at their separate meeting held during the financial year 2025-26 on March 28, 2026, reviewed the performance of non-independent directors, board of directors as a whole, performance of chairperson of the Company and accessed the quality, quantity and timeliness of flow of information between the Management of the Company and the Board that is necessary for the Board of directors to effectively and reasonably perform their duties.

Stakeholders' Relationship Committee

The Board has constituted Stakeholders Relationship Committee pursuant to Section 178 of the Act and Regulation 20 of the Listing Regulations. The Committee oversees the resolution of grievances of the security holders of your Company including complaints related to transfer of shares, non-receipt of annual report or non- receipt of declared dividends etc.

Composition, name of members and chairperson;

The composition of the Committee has been in compliance with Section 178 of the Act and Regulation 20 of the Listing Regulations. As on March 31, 2026, the Committee comprised of the following members:

S.No.	Name of the Member	Designation
1.	Mrs. Romi Jatta	Chairperson - Independent Director
2.	Mr. Sanjay Lodha	Member - Managing Director
3.	Mr. Navin Lodha	Member - Whole Time Director

Mrs. Romi Jatta, Independent Director of the Company is the Chairperson of the Committee. Mr. Lohit Chhabra is a Company Secretary and Compliance Officer of the Company. There was no shareholders' complaint pending as on March 31, 2026. Status Report of investor queries and shareholders' complaints for the period from April 01, 2025 to March 31, 2026 is given below:

S.No	Particulars	No. of complaints
1.	Shareholders' complaints received during the year	0
2.	Shareholders' complaints disposed of during the year	0
3.	Shareholders' complaints not solved to the satisfaction of shareholders	-

Further, meeting of the Committee was held during the financial year 2025-26 on March 29, 2026 wherein all members were present.

Terms of Reference of Stakeholders' Relationship Committee-

1. Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
2. Review of measures taken for effective exercise of voting rights by shareholders.
3. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
4. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.
5. Resolving grievances of debenture holders related to creation of charge, payment of interest/principal, maintenance of security cover and any other covenants.

Risk Management Committee:

The Board has constituted the Risk Management Committee ('RMC') pursuant to Regulation 21 of the Listing Regulations.

Composition, name of members, chairperson and Attendance in the Meeting during the year;

The composition of the Committee has been in compliance with Regulation 21 of the Listing Regulations. As on March 31, 2026, the Committee comprised of the following members:

S.No.	Name of the Member	Designation
1.	Mr. Mrutyunjay Mahapatra	Chairperson - Independent Director
2.	Mr. Sanjay Lodha	Member - Managing Director
3.	Mr. Navin Lodha	Member - Whole Time Director

Below are the terms of reference of the Committee;

a. To review and assess the risk management system and policy of our Company from time to time and recommend for amendment or modification thereof. The risk management policy shall include the following:

    I. A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Risk Management Committee;

    II. Measures for risk mitigation including systems and processes for internal control of identified risks; and

    III. Business continuity plan.

b. To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;

c. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of our Company;

d. To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;

e. To keep the Board informed about the nature and content of its discussions, recommendations and actions to be taken;

f. The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee;

Composition, Name of Members and Attendance in the Meeting during the year;

During the financial year under review. 2 (Two) RMC meetings were held on September 24, 2025 and March 28, 2026. The requisite quorum was present for all the meetings. The attendance of the members in the meetings was as follows:

Name of Member	Position in the Committee	Designation	No of Meetings held during the year	Meetings Attended
Mr. Mrutyunjay Mahapatra	Chairperson	Independent Director	2	2
Mr. Sanjay Lodha	Member	Managing Director	2	2
Mr. Navin Lodha	Member	Whole Time Director	2	2

Senior Management:

The particulars of the senior management as stipulated under SEBI (LODR) Regulations, 2015 are as follows:

Name of the Member	Designation
Mr. Hirdey Vikram	Chief Sales & Marketing Officer
Mr. Hemant Agarwal	Chief Operating Officer
Mr. Mukesh Golla	Chief Research and Development Officer
Mr. Ankit Kumar Singhal	Chief Financial Officer
Mr. Lohit Chhabra	Company Secretary and Compliance Officer

There were no changes in the Senior Management during the financial year 2025-26. Profile of Senior Management is available on the Company website at https://netwebindia.com/leadership.php. Further, none of the SMPs ceased to be such during the financial year.

4. Remuneration of Directors:

The remuneration of directors is fixed considering various factors such as qualification, experience, expertise, prevailing remuneration in the corporate world, financial position of the Company, etc. Given below are the remuneration details of the Directors including Non-Executive Directors:

Particulars	Mr. Sanjay Lodha	Mr. Navin Lodha	Mr. Vivek Lodha	Mr. Niraj Lodha	Mr. Mrutyunjay Mahapatra	Mr. Vikas Modi	Mr. Jasjeet Singh Bagla	Mrs. Romi Jatta
Basic Salary	1,44,00,000	1,20,00,000	1,20,00,000	1,20,00,000	Nil	Nil	Nil	Nil
Commission*	1,68,69,559	98,40,576	98,40,576	98,40,576	Nil	Nil	Nil	Nil
Sitting Fees	Nil	Nil	Nil	Nil	9,50,000	11,75,000	8,50,000	9,50,000
Stock Options	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

* The amount of Commission for the financial year 2025-26 will be paid to the Directors subject to the approval of the shareholders in the upcoming Annual General Meeting to be held for the FY 2025-26.

The Non-executive Directors play an active role in the meetings of the Board and are associated with the various Board Committees. They also bring independent judgment in the Board's deliberations and decisions. Further, the Non-executive Directors draw only sitting fees for attending Board and Committee Meetings. Except as mentioned above, there was no other pecuniary relationship or transactions of the non-executive Directors vis a vis the listed entity. The remuneration structure of executive directors is given above in the table. The Company's Nomination and Remuneration Policy (NRC Policy) which inter-alia contains the criteria of making payments to non-executive directors is placed on the website of the Company on https://netwebindia.com/investors/Nomination%20and%20Remuneration%20Policy.pdf.

5. Succession Planning

The NRC works with the Board on the leadership succession plan to ensure orderly succession in appointments to the Board and in the senior management. The Company strives to maintain an appropriate balance of skills and experience, within the organisation and the Board, in an endeavour to introduce new perspectives, whilst maintaining experience and continuity. By integrating workforce planning with strategic business planning, the Company deploys the necessary financial and human resources to meet its objectives. Succession planning and elevation within the organisation, fuel the ambitions of its talent force, to earn future leadership roles.

6. General Body Meetings

a. Details of last 3 Annual General Meetings (AGM) of the Company are as follows:

Financial Year-	Venue of the meeting	Date and Time of the Meeting	Special Resolution passed	Whether any resolution passed through Postal Ballot, if yes, Person who conducted the Postal Ballot
2025-2026	Plot No. H-1, Block-H, Pocket-9 Sector-57, Ballabhgarh, Faridabad, Haryana-121004	Date: August 30, 2025 Time : 3:00 PM AGM of FY 2024-25	1. Payment of commission on Profits of the Company to Mr. Sanjay Lodha, Managing Director of the Company for FY 24-25 2. Payment of commission on Profits of the Company to Mr. Navin Lodha, Whole Time Director of the Company for FY 24-25 3. Payment of commission on Profits of the Company to Mr. Vivek Lodha, Whole Time Director of the Company for FY 24-25 4. Payment of commission on Profits of the Company to Mr. Niraj Lodha, Whole Time Director of the Company for FY 24-25	No
2024-25	Plot No. H-1, Block-H, Pocket-9 Sector-57, Ballabhgarh, Faridabad, Haryana-121004	Date: August 17, 2024 Time: 3:00 PM AGM of FY 2023-24	Approval for payment of commission to Managing Director and Whole Time Directors	No
2023-24	Plot No. H-1, Block-H, Pocket-9 Sector-57, Ballabhgarh, Faridabad, Haryana-121004	Date: May 20, 2023 Time: 3:00 PM AGM of FY 2022-23	Approval for payment of commission to Managing Director and Whole Time Directors	No

b. Details of the resolution passed by way of Postal Ballot: During the FY 2025-26, following resolutions was conducted through Postal Ballot process. Following Resolutions were passed on March 20, 2026:

I. Re-appointment of Mr. Sanjay Lodha, Chairman and Managing Director [DIN: 00461913] of a Company for a term of 5 years and payment of remuneration.

II. Re-appointment of Mr. Navin Lodha, Whole Time Director [DIN: 00461924] of a Company for a term of 5 years and payment of remuneration

III. Re-appointment of Mr. Vivek Lodha, Whole Time Director [DIN :00461917] of a Company for a term of 5 years and payment of remuneration

IV. Re-appointment of Mr. Niraj Lodha, Whole Time Director [DIN :00746701] of a company for a term of 5 years and payment of remuneration

c. In terms of the Postal Ballot Notice dated January 17, 2026, the results of which were declared on March 20, 2026. The agenda item along with the summary of Voting Results as per the Scrutinizer's Report is as under:

S. No	Agenda	Resolution	Paid-up value of No. of votes in favour	Paid-up value of No. of votes against	Result
1.	Re- appointment of Mr. Sanjay Lodha, Chairman and Managing Director [DIN: 00461913] of a Company for a term of 5 years and payment of remuneration.	Special	4,29,60,946 (95.72%)	19,19,862 (4.28%)	Resolution approved with requisite majority
2.	Re- appointment of Mr. Navin Lodha, Whole Time Director [DIN: 00461924] of a Company for a term of 5 years and payment of remuneration	Special	4,48,63,335 (99.96%)	17,473 (0.04%)	Resolution approved with requisite majority
3.	Re-appointment of Mr. Vivek Lodha, Whole Time Director [DIN :00461917] of a Company for a term of 5 years and payment of remuneration	Special	4,15,71,345 (92.62%)	33,09,463 (7.38%)	Resolution approved with requisite majority
4.	Re-appointment of Mr. Niraj Lodha, Whole Time Director [DIN :00746701] of a company for a term of 5 years and payment of remuneration	Special	4,08,90,254 (91.11%)	39,90,554 (8.90%)	Resolution approved with requisite majority

The aforesaid resolutions were deemed to be passed on the last date specified for e-voting notice, i.e. March 20, 2026, in terms of the Secretarial Standards on General Meeting (SS2) issued by the Institute of Company Secretaries of India.

d. Procedure of Postal Ballot - The postal ballot has been carried out as per the provisions of Sections 108 and 110 and other applicable provisions of the Act read with the Rules framed thereunder and read with the applicable circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India, from time to time. Mr. Nikhil Jain (Membership No. F13835 and Certificate of Practice No.17727), proprietor of Nikhil Jain & Associates, Company Secretaries, acted as the Scrutinizer for the Postal Ballots initiated by the Company.

7. Means of Communication:

Quarterly Results;

The Quarterly, Half-yearly and Annual financial results are forthwith communicated to BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), (both BSE and NSE are collectively referred as the "Stock Exchanges"), as soon as they are approved and taken on record by the Board of Directors. Additionally, your Company's quarterly/half-yearly/ Annual financial results are simultaneously published in 'Financial Express-English Newspaper Publication and Jansatta-Hindi Newspaper Publication' in accordance with SEBI Listing Regulations. Also, they are put up on your Company's website at https://netwebindia.com/investors/.

Quarter [FY 2025-26]	Date of Board Meeting	Date of Publication of Results in Newspaper	Weblink of results published on website	Whether website also displays official news releases
March 31, 2026	May 02, 2026	May 03, 2026	https://.netwebindia.com/investors/board-meeting/2025-26/Q4/Netweb_Q4_Results.pdf	Yes
December 31, 2025	January 17, 2026	January 18, 2026	https://.netwebindia.com/investors/board-meeting/2025-26/Q3/Netweb_Q3_Results_2025_26.pdf	Yes
September 30, 2025	November 01, 2025	November 02, 2025	https://.netwebindia.com/investors/board-meeting/2025-26/Q2/Netweb_Q2_Results.pdf	Yes
June 30, 2025	August 31, 2025	August 01, 2025	https://.netwebindia.com/investors/board-meeting/2025-26/Netweb_Q1_Results.pdf	Yes

Presentations made to Institutional Investors or to the Analysts.

Your Company hosts a quarterly conference call post declaration of quarterly/half half-yearly/annual results of your Company. This is followed by the question-and-answer session by the analysts/ investors logged into the conference call. Presentations made, if any, to the Institutional Investors/Analysts are hosted on the website of your Company, along with the transcripts of the Investor/Analysts Calls/Meets hosted by your Company on the website of the Company at https://netwebindia.com/investors/. Details of any scheduled Analysts Meet/Conference Call are intimated to the Stock Exchanges in advance and the proceedings of such Analysts Meet/Conference Call, as required under the Listing Regulations, is intimated within the requisite timelines to the Stock Exchanges.

8. General Shareholder Information:

Annual General Meeting - Date, Time and Venue:

Annual General Meeting [2025-26]	September 19, 2026 : 3:00 PM [Registered office of the Company]

Financial Year: April 01, 2025 to March 31, 2026

Dividend Payment Date; on or before October 18, 2026

Details about Payment of Annual Listing Fee to each of such Stock Exchange(s);

Name of the Stock Exchange	Stock Code	Date of Payment of Stock Exchange Fees
BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001	543945	April 20, 2026
National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra East, Mumbai- 400051	Netweb	April 20, 2026

Registrar to an Issue and Share Transfer Agents; Your Company's Registrars & Transfer Agents ("RTA") for its share registry (both, physical as well as electronic) is 'MUFG Intime India Private Limited [Formerly known as Linkintime India Private Limited] having its office at ₹101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, India.

Share Transfer System

Shareholders holding shares in dematerialised mode have been requested to register their email address, bank account details and mobile number with their depository participants.

Distribution of Shareholding as on March 31, 2026;

Netweb Technologies India Limited						
Distribution of Shareholding (Shares)						
S. No.	Shareholding of Nominal Value of ₹	Number of Shareholders	% of Total Shareholders	Share Amount (₹)	% of Total Share Amount
1	1 to 1000	246810	99.0366	14239244	12.5036
2	1001 to 2000	1322	0.5305	1921600	1.6874
3	2001 to 4000	553	0.2219	1591872	1.3978
4	4001 to 6000	164	0.0658	817444	0.7178
5	6001 to 8000	89	0.0357	627308	0.5508
6	8001 to 10000	53	0.0213	477426	0.4192
7	10001 to 20000	89	0.0357	1180744	1.0368
8	20001 to 99999999999	131	0.0526	93025736	81.6865
	Total	**249211**	**100**	**113881374**	**100**

NETWEB TECHNOLOGIES INDIA LIMITED							
Listing of Shareholders category (Summary)							
Category	Demat Securities	Demat Holders	Physical Securities	Physical Holders	Total Securities	Total Value	Percentage
Alternate Invst Funds - III	172903	19	0	0	172903	345806	0.3037
Body Corporate - Ltd Liability Partnership	34152	124	0	0	34152	68304	0.06
Clearing Members	18310	28	0	0	18310	36620	0.0322
Foreign Nationals	200	1	0	0	200	400	0.0004
FPI (Corporate) - I	4826758	113	0	0	4826758	9653516	8.4768
FPI (Corporate) - II	463675	15	0	0	463675	927350	0.8143
Hindu Undivided Family	277075	3620	0	0	277075	554150	0.4866
Insurance Companies	174061	3	0	0	174061	348122	0.3057
Mutual Funds	2317543	61	0	0	2317543	4635086	4.0701
NBFCs registered with RBI	3	1	0	0	3	6	0
Non Resident (Non Repatriable)	173636	2091	0	0	173636	347272	0.3049
Non Resident Indians	234601	2311	0	0	234601	469202	0.412
Other Bodies Corporate	543293	725	0	0	543293	1086586	0.9541
Promoters	38141542	15	0	0	38141542	76283084	66.9847
Public	9562254	240079	0	0	9562254	19124508	16.7934
Trusts	681	5	0	0	681	1362	0.0012
TOTAL :	**56940687**	**249211**	**0**	**0**	**56940687**	**113881374**	**100**

As on March 31, 2026, 100% of the issued shares of the Company are dematerialised. Shares of the Company were not suspended by any of the stock exchanges during the financial year 2025-26.

Further, there were no outstanding global depository receipts or American depository receipts or warrants or any convertible instruments, conversion date which have likely impact on equity;

Commodity Price Risk or Foreign Exchange Risk and Hedging Activities;

The details for the same have been provided in the Note no 45 of the Financial Statement of the Company for the financial year 2025-26.

Plant Locations;

S. No	Location	Address	Owned / Leased / Licensed / Rented	Name of the Lessor / Licensor	Validity Period
1	Faridabad, Haryana (Registered Office and manufacturing unit)	Plot No. H1 & H2, F.I.T (Faridabad Industrial Town) Sector - 57, Ballabgarh, Faridabad, Haryana – 121004	Owned	N.A.	N.A.
2	Faridabad, Haryana	Plot No. M12, F.I.T (Faridabad Industrial Town) Sector - 57, Ballabgarh, Faridabad, Haryana – 121004	Owned	N.A	N.A.
4	Faridabad, Haryana	Plot No 862, Sector 69 IMT, Faridabad	Leased	Mr. Abhay Tandon	5 Years. W.e.f 1.10.2023

Address for Correspondence

Purpose	Name and Address
Transfer/ dematerialisation of shares and any other queries	**M/s MUFG Intime India Private Limited** (Registrar & Transfer Agent) Address: 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, India Contact No: +918108116767 Email ID: investor.helpdesk@in.mpms.mufg.com
Queries related to Payment of dividend, Annual report and other related issues	**Mr. Lohit Chhabra** **Company Secretary & Compliance Officer** Address: Plot No H-1, Pocket 9, Faridabad Industrial Town (FIT), Sector-57, Ballabhgarh, Faridabad, Haryana – 121004 Contact: +911292310416 Email ID: complianceofficer@netwebindia.com

List of all Credit Ratings Obtained by the Entity along with any Revisions thereto during the Relevant Financial Year, For all Debt Instruments of such Entity or any Fixed Deposit Programme or any Scheme or Proposal of the Listed Entity Involving Mobilisation of Funds, Whether in India or Abroad.

Below credit rating was issued by the CRISIL Ratings Limited.

Date	Credit Rating of Bank facilities
June 20, 2025	Long Term Rating: A/Stable (Reaffirmed) Short Term Rating: A1 (Reaffirmed)

9. Other Disclosures:

(A) There were no materially significant related party transactions during the financial year under review that may have a potential conflict with the interests of the Company at large. Transactions with related parties as per the requirements of Ind AS 24 are disclosed in Note 38 of the Financial Statements.

(B) There has been no non-compliance, penalties, strictures imposed by the Stock Exchanges or Securities and Exchange Board of India (SEBI) or any statutory authority, on any matters related to capital markets during the last three years.

(C) As per the requirement of the Companies Act, 2013 and Listing Regulations, 2015 as amended from time to time, the Company has established vigil mechanism to enable stakeholders including directors and individual employees and their representative bodies or any other person to report concerns about unethical behaviours, actual or suspected fraud or violation of the Company's code of conduct or ethical policy. The whistleblowers may lodge their complaints/concern with the Chairperson of the Audit Committee, whose contact details are provided in the Whistle Blower Policy of the Company and direct access to the Chairperson of the Audit Committee was available to the stakeholders who resorted to the vigil mechanism of the Company. The policy offers appropriate protection to the whistleblowers from victimisation, harassment or disciplinary proceedings. The Company affirms that no personnel have been denied access to the audit committee.

(D) The Company has adhered to all the mandatory requirements of Corporate Governance norms as prescribed under the Listing Regulations, as amended from time to time, to the extent applicable on the Company. The certificate regarding compliance with the conditions of Corporate Governance received from a practising Company Secretary is also annexed to this Report.

(E) The Company has only one Subsidiary Company namely 'Netweb Foundation'. The Company had no material subsidiary during the financial year 2025-26. The Policy on determination of material subsidiary is available on https://netwebindia.com/investors/Determination%20of%20Material%20Subsidiaries.pdf.

[F] Policy on dealing with related party transactions is available on the website of the Company at https://netwebindia.com/investors/Policy%20on%20related%20party%20transactions.pdf.

(G) The Company has not raised any funds through public offering, preferential allotment or qualified institutional placement during the year 2025-26. Accordingly, there are no details to report regarding the utilisation of fund.

(I) In accordance with the amended provisions of the Listing Regulations, the Company has received a certificate from M/s P.C Jain & Co, Practising Company Secretaries to the effect that none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as directors of the Company by the Securities and Exchange Board of India / Ministry of Corporate Affairs or any other statutory authority. The same forms part of this Report.

(J) There were no instances where any recommendation of any Committee has not been adopted by the Board of Directors.

(K) **Total Fees for all services paid by the Company and its Subsidiary, on a Consolidated Basis, to the Statutory Auditor and all Entities in the Network Firm/Network Entity of which the Statutory Auditor is a Part.**

Particulars	For the year ended March 31, 2026 [In Millions]
As auditor:	
Audit fee	3.30
Professional/certification services	0.62
Reimbursement of expenses	0.20
Total	**4.12**

(L) As per the requirement of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 as amended from time to time, the disclosure as required under provision of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is duly provided in the Board's Report of the Company. The Company has devised a policy namely, **"Policy on Prevention and Redressal of Sexual Harassment of Women at Workplace"** which is available at the website of the Company at https://netwebindia.com/investors/POSH%20Policy.pdf

During the year no complaints were received in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

(M) No loan or advance in the nature of loan was given by the Company or its subsidiary to its Directors or any other entity in which Directors are interested during the financial year under review.

10. Compliance status with Discretionary Requirements is given below:

(i) During the financial year under review, the Company has received unmodified audit opinion from statutory auditors of the Company.

(ii) The Internal Auditors directly report to the Audit Committee.

11. Website

Appropriate disclosures on the Company's website, regarding compliance with Corporate Governance requirements specified in the regulation 17 to 27 and clause (b) to (i) of sub-regulation (2) of regulation 46:

Name of Policy, Code or Charter	Web Link
Board Committees	https://.netwebindia.com/investors/corporategovernance.php
Terms of Appointment of IDs	https://netwebindia.com/investors/Terms%20and%20Conditions%20of%20appointment%20of%20Independent%20Directors.pdf
Code of conduct of board of directors and senior management personnel;	https://netwebindia.com/investors/Code%20of%20Conduct%20for%20Directors%20KMP%20and%20SMP.pdf
Whistleblower Policy	https://netwebindia.com/investors/Whistle%20blower%20policy.pdf
Policy on Related Party Transactions	https://netwebindia.com/investors/Policy%20on%20related%20party%20transactions.pdf
Policy for determining Material Subsidiaries	https://netwebindia.com/investors/Determination%20of%20Material%20Subsidiaries.pdf
Familiarisation Programme	https://netwebindia.com/investors/corporategovernance.php
Corporate Social Responsibility Policy	https://netwebindia.com/investors/Revised-CSR-Policy.pdf
Policy on determination of Materiality for disclosure of Event/Information	https://.netwebindia.com/investors/Policy-on-Materiality-of-Events.pdf
Dividend Distribution Policy	https://netwebindia.com/investors/Dividend%20Distribution%20Policy.pdf
Nomination and Remuneration Policy	https://netwebindia.com/investors/Nomination%20and%20Remuneration%20Policy.pdf
Secretarial Audit and Secretarial Compliance report	https://.netwebindia.com/investors/Disclosure/Regulation%2024A_merged.pdf

Declaration for Affirmance of Compliance with Code of Conduct

In compliance with Regulation 17 of the SEBI Listing Regulations and the Companies Act, 2013, the Company has framed and adopted a Code of Conduct for all Directors and Senior Management Personnel. The code is available on the Company's website. The Code is applicable to all Board members and Senior Management personnel of your Company. Pursuant to Regulation 26(5) of the SEBI Listing Regulations, all members of senior management have confirmed that there is no material, financial and commercial transactions wherein they have a personal interest that may have a potential conflict with the interest of the Company at large. Pursuant to Regulation 26(3) of the SEBI Listing Regulations, all the Board members and senior management of your Company as on March 31, 2026 have affirmed compliance with their respective Codes of Conduct.

A Declaration to this effect, duly signed by the Chairman and Managing Director is as below:

Declaration on Code of Conduct

Netweb Technologies India Limited is committed to conducting its business in accordance with the applicable laws, rules and regulations and with highest standards of business ethics. The Company has adopted a Code of conduct for Directors, KMP and SMP. I hereby certify that the Board members and senior management personnel of the Company have affirmed compliance with the Code of Ethics and Business Conduct for the financial year 2025 -26.

For Netweb Technologies India Limited

Sanjay Lodha
Chairman and Managing Director
DIN: 00461913

Certificate on Compliance with the Conditions of Corporate Governance

Under regulation 34 read with schedule V of the SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

To
The Members of
NETWEB TECHNOLOGIES INDIA LIMITED
(CIN: L72100HR1999PLC103911)
Plot No H-1, Pocket 9, Faridabad Industrial Town(FIT),
Sector-57, Faridabad, Ballabhgarh, Haryana-121004

We have reviewed the implementation of Corporate Governance procedures by **NETWEB TECHNOLOGIES INDIA LIMITED (CIN: L72100HR1999PLC103911)** for the financial year ended on March 31, 2026, with the relevant records and documents maintained by the Company, furnished to me for my review and the report on Corporate Governance as approved by the Board of Directors.

The compliances of conditions of Corporate Governance are the responsibility of the management. Our examination was limited to a review of procedures and implementations thereof, as adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

On the basis of our review and according to the information and explanation provided to us, it is hereby certified and confirmed:

- That the conditions of Corporate Governance as stipulated in the Listing Regulations, 2015 with the Stock Exchange have been complied with in all material respect by the Company; and
- That 'No' investor grievance is pending for a period exceeding one month as per the records maintained by the Company.

For P.C. Jain & Co.,
Company Secretaries,
(FRN: P2016HR051300)

Date: July 28, 2026
Place: Faridabad
UDIN: F004103H000958188
ICSI Peer Review Regd No.: 6960/2025

(P.C. Jain)
Managing Partner
CP No. 3349
M. No. FCS 4103

Certificate of Non-Disqualification of Directors

(Pursuant to Regulation 34 (3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members
NETWEB TECHNOLOGIES INDIA LIMITED
(CIN: L72100HR1999PLC103911)
Plot No H-1, Pocket 9, Faridabad Industrial Town(FIT),
Sector-57, Faridabad, Ballabhgarh, Haryana-121004

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of NETWEB TECHNOLOGIES INDIA LIMITED having (CIN: L72100HR1999PLC103911) and having registered office at Plot No H-1, Pocket 9, Faridabad Industrial Town(FIT), Sector-57, Faridabad, Ballabhgarh, Haryana-121004 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub-clause 10 (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations/ representations furnished to us by the Company & its Director/ officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended as on March 31, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority:

S. No.	Name of Director	DIN	Date of original appointment of Director
1.	Mr. Sanjay Lodha	00461913	16/08/2016
2.	Mr. Navin Lodha	00461924	16/08/2016
3.	Mr. Niraj Lodha	00746701	16/08/2016
4.	Mr. Vivek Lodha	00461917	16/08/2016
5.	Mr. Mrutyunjay Mahapatra	03168761	23/02/2023
6.	Mr. Jasjeet Singh Bagla	10043442	23/02/2023
7.	Ms. Romi Jatta	10045383	23/02/2023
8.	Mr. Vikas Modi	10049413	23/02/2023

Ensuring the eligibility of the appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For P.C. Jain & Co.,
Company Secretaries,
(FRN: P2016HR051300)

Date: July 28, 2026
Place: Faridabad
UDIN: F004103H000958122
ICSI Peer Review Regd No.: 6960/2025

(P.C. Jain)
Managing Partner
CP No. 3349
M. No. FCS 4103

Compliance Certificate

[Pursuant to Regulation 17(8) read with Part B of Schedule II of the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015

To,
The Board of Directors
Netweb Technologies India Limited

We have reviewed financial statements and the cash flow statement of Netweb Technologies India Limited ("Company") for the year ended March 31, 2026 and to the best of our knowledge and belief:

i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.

We have indicated to the Auditors and the Audit Committee that

i. there are no significant changes in internal control over financial reporting during the year;

ii. there are no significant changes in accounting policies during the year; and

iii. that there are no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Netweb Technologies India Limited

Sanjay Lodha
Chairman and Managing Director
DIN: 00461913

Ankit Kumar Singhal
Chief Financial Officer

Independent Reasonable Assurance Report on Business Responsibility Sustainability Report

on Core KPIs of Netweb Technologies India Limited

To the Board of Directors
Netweb Technologies India Limited
Faridabad, India.

We have undertaken to perform a Reasonable Assurance of Netweb Technologies India Limited's (Company) Business Responsibility Sustainability Report [hereinafter "BRSR"] 'Core Key Performance Indicators (KPIs)' specified vide Engagement Letter dated March 20, 2026 in accordance with the criteria stated below. This is included in BRSR of the company for the financial year ended March 31, 2026.

Criteria

The criteria used by the Company to prepare the Identified Sustainability Information is as per the guidelines issued by Securities and Exchange Board of India (SEBI) in accordance with the circulars:

- Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 captioned, "Master circular for compliance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities", dated November 11, 2024
- SEBI/HO/CFD/CFD-PoD-1/P/CIR/2025/42 dated March 28, 2025 and clarifications issued for the same.

This engagement was conducted by a multidisciplinary team including assurance practitioners, social, governance and environmental experts.

Identified Sustainability Information

The Identified Sustainability Information for the financial year ended March 31, 2026 is summarised below as per Appendix 1 to this report;

The Reasonable Assurance was carried out on standalone basis covering 23 locations of the company for the period April 01, 2025 – March 31, 2026 and;

Our Reasonable Assurance engagement was with respect to the year ended March 31, 2026 information only unless otherwise stated and we have not performed any procedures with respect to earlier periods or any other elements included in the BRSR and, therefore, do not express any conclusion thereon.

Management's Responsibility

The Company's management is responsible for selecting or establishing suitable criteria for preparing the Identified Sustainability Information, considering applicable laws and regulations, if any, related to reporting on BRSR Core KPIs, identification of key aspects, engagement with stakeholders, content, preparation and presentation of the Identified Sustainability Information in accordance with the Criteria. This responsibility includes design, implementation and maintenance of internal control relevant to the preparation of

BRSR and the measurement of Identified Sustainability Information, which is free from material misstatement, whether due to fraud or error.

Inherent Limitations

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between entities.

Our Independence and Quality Control

We have maintained our independence and confirm that we have met the requirements of Code of Ethics issued by Institute of Chartered Accountants of India (ICAI) and have the required competencies and experience to conduct this assurance engagement and;

The firm applies Standard on Quality Control (SQC) 1, "Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements" issued by the ICAI and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Our Responsibility

Our responsibility is to express a Reasonable Assurance conclusion, as applicable and given in Appendix 1 to this report on the Identified Sustainability Information based on the procedures we have performed and evidence we have obtained;

We conducted our engagement in accordance with the Standard on Sustainability Assurance Engagements (SSAE) 3000 - "Assurance Engagements on Sustainability Information", issued by the ICAI and as recommended by SEBI. This standard requires that we plan and perform our engagement to obtain reasonable assurance about whether the Identified Sustainability Information are prepared, in all material respects, in accordance with the Reporting Criteria. A reasonable assurance engagement involves assessing the risks of material misstatement of the Identified Sustainability Information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances;

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, evaluating the appropriateness of quantification methods and reporting policies, analytical procedures and agreeing or reconciling with underlying records.

Basis of Opinion:

Given the circumstances of the engagement, in performing the procedures listed above, we:

- Obtained an understanding of the Identified Sustainability Indicators and related disclosures;
- Obtained an understanding of the assessment criteria and their suitability for the evaluation and / or measurements of the Identified Sustainability Indicators;
- Made enquiries of Company's Management, including those responsible for Environment, Social, Governance (ESG), and those with responsibility for managing the Company's BRSR;
- Obtained understanding and performed an evaluation of the design of the key systems, processes and controls for managing, recording and reporting on the Identified Sustainability Indicators;
- Based on that understanding, the risks that the selected information may be materially misstated and determining the nature, timing and extent of further procedures;
- Checked the consolidation for various sites and corporate offices under the reporting boundary (as mentioned in the BRSR) for ensuring the completeness of data being reported;
- Based on above understanding and the risks that the Identified Sustainability Indicators may be materially misstated, determined the nature, timing and extent of further procedures;
- Performed substantive testing on a sample basis of the Identified Sustainability Indicators to verify that data had been appropriately measured with underlying documents recorded, collated and reported;
- Assessed records and performed testing including recalculation of sample data;
- Reviewed records and performed testing including recalculation of sample data;
- Assessed the level of adherence to the 'Guidance note for BRSR format' issued by SEBI followed by the Company in preparing the BRSR Core KPIs;
- Assessed the BRSR Core KPIs for detecting, on a test basis, any major anomalies between the information reported in the BRSR on performance with respect to agreed indicators and relevant source data/information and;
- Obtained representations from Company's Management.

Exclusions:

Our assurance scope excludes the following and therefore we do not express a conclusion on the same:

- To provide a Limited assurance conclusion;
- Operations of the Company other than those mentioned in the "Scope of Assurance" as per the above referred Engagement Letter dated March 20, 2026;
- Aspects of the BRSR and the data/information (qualitative or quantitative) other than the Identified Sustainability Information;
- Data and information outside the defined reporting period i.e., Financial Year 2025 – 26 and;
- The statements that describe expression of opinion, belief, aspiration, expectation, aim, or future intentions provided by the Company.

Opinion on Reasonable Assurance

Based on the procedures we have performed and the evidence we have obtained, the Identified Sustainability Information for the financial year ended March 31, 2026 (as stated in Appendix 1) is prepared in all material respects, in accordance with the criteria.

Emphasis on Matter (EOM)

Without modifying our conclusion, we draw attention to the following matter:

Principle 6, Question 9 of Essential indicator relating to waste management - With respect to waste generation and management, the Company currently captures waste-related data only for four locations, namely H1, H2, M12 and IMT. Waste data for the remaining 19 locations is currently not available and has therefore not been considered for this disclosure. Consequently, the reported waste generation and disposal figures may be understated to the extent of waste generated and disposed of at the excluded locations during the reporting period.

Principle 6, Question 1 and Question 7 of Essential indicator relating to Energy Consumption and Scope 1 and Scope 2 emissions- The Company currently does not maintain fuel-wise consumption records for its owned vehicles. Accordingly, fuel consumption has been estimated based on the fuel expense ledger obtained from the Accounts team and by applying the average market rate of diesel to determine the quantity of fuel consumed. In the absence of a mechanism to segregate fuel consumption by fuel type (i.e., petrol, diesel or CNG), and in line with the principle of conservatism, the entire fuel consumption has been assumed to be diesel, considering its relatively higher greenhouse gas emission factor. Consequently, the reported energy consumption and Scope 1 GHG emissions may be overstated to the extent that petrol or CNG-operated vehicles are included within the fuel expense ledger.

The above matter does not affect our reasonable assurance conclusion.

Terms on Use, Responsibility and Liability

Our Independent Assurance Report and conclusion have been prepared and addressed to the Board of Directors of Netweb Technologies India Limited at the request of the company solely, to assist company in reporting on Company's BRSR core KPIs. Accordingly, we accept no liability to anyone other than the company. The firm neither accepts nor assumes any duty of care or liability for any other purpose or to any other party to whom our Deliverables are shown or into whose hands it may come without our prior consent in writing, except as stated in the above referred engagement letter dated March 20, 2026.

For **C N K & Associates LLP**
Chartered Accountants
Firm Registration Number: 101961 W/W – 100036

Himanshu Kishnadwala
Partner
Membership Number: 037391

Date: July 28, 2026
Place: Mumbai
UDIN: 26037391GBOGIG3858

Appendix 1: Identified Sustainability Information

Sr No.	Indicator Number	Name of Indicator	Type of Assurance
1	Section C - Principle 6 -Q7	Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the given format	Reasonable
2	Section C - Principle 6 -Q3	Provide details of the following disclosures related to water withdrawal, in the given format	Reasonable
3	Section C - Principle 6 -Q4	Provide the following details related to water discharged	Reasonable
4	Section C - Principle 6 -Ql	Details of total energy consumption (in Joules or multiples) and energy intensity, in the given format	Reasonable
5	Section C - Principle 6 -Q9	Provide details related to waste management by the entity, in the given format	Reasonable
6	Section C - Principle 3 - Q1c	Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the given format	Reasonable
7	Section C - Principle 3 - Q11	Details of safety related incidents, in the given format	Reasonable
8	Section C - Principle 5 - Q3b	Gross wages paid to females as % of total wages paid by the entity, in the given format	Reasonable
9	Section C - Principle 5 - Q 7	Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the given format	Reasonable
10	Section C - Principle 8 -Q4	Percentage of input material (inputs to total inputs by value) sourced from suppliers.	Reasonable
11	Section C - Principle 8- Q 5	Job creation in smaller towns - Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/on contract basis) in the given locations, as % of total wage cost	Reasonable
12	Section C - Principle 9 - Q 7	Provide the following information relating to data breaches: a. Number Of instances of data breaches b. Percentage of data breaches involving personally identifiable information of customers c. Impact, if any, of the data breaches	Reasonable
13	Section C - Principle 1 - Q 8	Number of days of accounts payables (Accounts Payable * 365) / cost of goods/services procured) in the given format.	Reasonable
14	Section C - Principle 1 - Q 9	Open-ness of business Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along with loans and advances & investments, with related parties, in the given format.	Reasonable

Section A: General Disclosure

Netweb Technologies India Limited is an Indian manufacturer of high-performance computing systems, with fully integrated design and manufacturing capabilities. The Company serves customers across higher education, research, space and defence, information technology, and financial services sectors, and has installed more than 600 supercomputing systems across 28 states in India and 5 countries internationally. Its product portfolio spans supercomputing, private cloud and hyperconverged infrastructure, AI and enterprise workloads, high-performance storage, GPU systems, data centre servers, and software services. For FY 2025-26, the Company reported a turnover of ₹2,183.56 crore and a net worth of ₹723.30 crore. Shares are listed on both the stock exchanges namely National Stock Exchange of India and BSE Limited.

The Company operates two manufacturing plants and sixteen offices nationally, all on a standalone reporting basis. Its workforce comprises 665 employees with 569 permanent and 96 other than permanent, supported by a governance structure that includes an eight-member Board of Directors with one female director, and an ESG Committee chaired by the Whole-time Director.

₹2,183.56 Cr
Turnover FY 2025-26

₹723.30 Cr
Net Worth FY 2025-26

665
Total Employees

28 States
National Market Presence

18 Plants/Offices
National Locations

5 Countries
International Presence

Alignment with GRI Standards and UN Sustainable Development Goals (SDGs)

Framework / Standard	Topic / Reference Covered
GRI	GRI 2-1: Organisational Details
	GRI 2-2: Entities Included in Sustainability Reporting
	GRI 2-6: Activities, Value Chain and Other Business Relationships
	GRI 2-7: Employees
	GRI 2-9: Governance Structure and Composition
	GRI 2-16: Communication of Critical Concerns
UN SDGs	SDG 8: Decent Work and Economic Growth
	SDG 9: Industry, Innovation and Infrastructure
	SDG 17: Partnerships for the Goals

Global Reporting Initiative (GRI): Global Reporting Initiative (GRI) Standards are internationally recognised sustainability reporting standards that provide guidance for organisations to report their economic, environmental and social impacts.

United Nations Sustainable Development Goals (UN SDGs): United Nations Sustainable Development Goals (UN SDGs) are a collection of 17 global goals adopted by the United Nations to address key sustainability challenges, including climate action, responsible consumption, equality, and sustainable economic development.

Section A: General Disclosure

I Details of the listed entity

1.	**Corporate Identity Number (CIN) of the Listed Entity**	L72100HR1999PLC103911
2.	**Name of the Listed Entity**	Netweb Technologies India Limited
3.	**Year of incorporation**	1999-09-22
4.	**Registered office address**	Plot No. H-1, Block-H, Pocket No. 9, Faridabad Industrial Town, Sector-57, Faridabad, Haryana 121004
5.	**Corporate address**	Plot No. H-1, Block-H, Pocket No. 9, Faridabad Industrial Town, Sector-57, Faridabad, Haryana 121004
6.	**E-mail**	complianceofficer@netwebindia.com
7.	**Telephone**	+91 0129 2310400
8.	**Website**	www.netwebindia.com
9.	**Financial year for which reporting is being done**	2025-2026
10.	**Name of the Stock Exchange(s) where shares are listed**	National Stock Exchange of India Limited and BSE Limited
11.	**Paid-up Capital**	₹11,38,81,374.00
12.	**Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report.**	Name: Lohit Chhabra Designation: Company Secretary & Compliance Officer Contact No.: +91 0129 2310400 Email: complianceofficer@netwebindia.com
13.	**Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e., only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).**	Standalone basis
14.	**Name of the Assessment or Assurance Provider.**	CNK & Associates LLP
15.	**Type of Assessment or Assurance obtained.**	BRSR Core - Reasonable Assurance

II Products and Services

16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the Entity
1	Manufacture of computing machinery and equipment like servers, and workstations.	Manufacture of computers and peripheral equipment	100.00%

17. Products/ Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No.	Product/Service	NIC Code	% of total Turnover contributed
1	Supercomputing/High performance Computing	262	24.31%
2	Private Cloud and hyperconverged infrastructure	262	23.68%
3	AI and enterprises work solutions	262	43.41%
4	High Performance Storage Solutions	262	1.50%
5	Data Centre Servers	262	1.47%
6	Software and Services for HCS Offerings	262	2.35%
7	Network Switches	262	0.96%
8	Others - Spares Sales	262	2.33%

Section A: General Disclosure

III Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	2	16	18
International	0	0	0

19. Markets served by the entity:

a. Number of locations:

Locations	Number
National (No. of States)	28
International (No. of Countries)	5

b. What is the contribution of exports as a percentage of the total turnover of the entity?

1.37%

c. A brief on types of customers

Netweb is one of India's leading high-end computing solutions (HCS) provider, with fully integrated design and manufacturing capabilities. The HCS offering comprises HPC, Private cloud and (HCI), AI systems and enterprise workstations, High performance storage (HPS), GPUs and Data Centre Servers. With over 300 successful HPC installations, Netweb Technologies serves customers across varied sectors such as Higher Education & Research, Space and Defence, IT & ITEs, and Finance (High Frequency Trading).

IV - Employees

20. Details at the end of the financial year

a Employees and workers (including differently abled):

S No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
Employees						
1	Permanent (D)	569	469	82.43%	100	17.57%
2	Other than Permanent (E)	96	92	95.83%	4	4.17%
3	Total Emp. (D + E)	665	561	84.36%	104	15.64%
Workers						
1	Permanent (D)	0	0	0.00%	0	0.00%
2	Other than Permanent (E)	0	0	0.00%	0	0.00%
3	Total Emp. (D + E)	0	0	0.00%	0	0.00%

b Differently abled Employees and workers:

S No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
Differently Abled Employees						
1	Permanent (D)	0	0	0.00%	0	0.00%
2	Other than Permanent (E)	0	0	0.00%	0	0.00%
3	Total Emp. (D + E)	0	0	0.00%	0	0.00%
Differently Abled Workers						
1	Permanent (D)	0	0	0.00%	0	0.00%
2	Other than Permanent (E)	0	0	0.00%	0	0.00%
3	Total Emp. (D + E)	0	0	0.00%	0	0.00%

21. Participation/Inclusion/Representation of women

	Total (A)	No. and % of females	
		No. (B)	% (B/A)
Board of Directors	8	1	12.50%
Key Management Personnel	2	0	0.00%

22. Turnover rate for permanent employees and workers.

(Disclose trends for the past 3 years)

	FY 2025-2026 (Turnover rate in current FY)			FY 2024-2025 (Turnover rate in previous FY)			FY 2023-2024 (Turnover rate in the year prior to previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	15.57%	18.29%	16.04%	20.21%	25.71%	57.24%	15.00%	15.00%	15.00%
Permanent Workers	Not Applicable								

Note: The Company does not have any workers during the reporting period. Accordingly, the disclosure relating to the turnover rate of workers is not applicable.

V Holding, Subsidiary and Associate Companies (including joint ventures)

23. a Names of holding / subsidiary / associate companies / joint ventures

S. No.	Name of the holding / subsidiary /associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Netweb Foundation	Subsidiary	99.00%	No

VI CSR Details

24. i Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No)

Yes

ii Turnover (In Crore Rupees)

2,183.56

iii Net worth (In Crore Rupees)

723.30

Section A: General Disclosure

VII Transparency and Disclosures Compliances

25 Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2025-2026 Current Financial Year			FY 2024-2025 Previous Financial Year		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes https://netwebindia.com/investors/corporategovernance.php	0	0	NA	0	0	NA
Investors (other than shareholders)	Yes https://netwebindia.com/investors/corporategovernance.php	0	0	NA	2	0	All complaints are resolved.
Shareholders	Yes https://netwebindia.com/investors/corporategovernance.php	0	0	NA	0	0	NA
Employees and workers	Yes https://netwebindia.com/investors/corporategovernance.php	0	0	NA	0	0	NA
Customers	Yes https://netwebindia.com/investors/corporategovernance.php	0	0	NA	0	0	NA
Value Chain Partners	Yes https://netwebindia.com/investors/corporategovernance.php	0	0	NA	0	0	NA
Other (please specify)	Yes https://netwebindia.com/investors/corporategovernance.php	0	0	NA	0	0	NA

26 Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format:

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	G: Data privacy and information management	R	External attacks on network, malware, compromised credentials, business email compromise via phishing and other cyber security risks, may result in data loss and loss of reputation.	Netweb's systems are strongly secured, and the Company has received ISO 27001:2013 (Information Security Management System) certificates from International Benchmarking & Certifications	Negative: Introducing innovative technology often comes with increased operational costs due to investments in infrastructure and training.
2	G: Operational Risk Management	O	Proactive risk identification ensures business preparedness and continuity (e.g., during cyberattacks, regulatory changes, or client attrition) and builds investor trust.	NA	Positive: Operational stability, long-term value creation
3	E: Waste management	R/O	Risk - Waste management remains a critical focus area for the Company, given the potential legal, financial, and reputational risks associated with improper disposal practices. A significant portion of the waste generated stems from electronic waste (e-waste) which, if not managed appropriately, can lead to severe environmental pollution and pose health hazards to humans and other living organisms. Opportunity - Sustainable handling of waste reduces cost, fosters circular economy, and enhances brand value	Netweb has partnered with one of the leading authorised e-waste recyclers to facilitate its customers to enable them to dispose e-waste products after end-of-life. The recycling partner has expertise in assisting producers in fulfilling their compliances related to EPR and E-waste management.	Negative: Additional operational cost in collection of e-waste. Positive: Additional income from waste to wealth projects; resource recovery.
4	G: Supply chain management	R	Geopolitical factors, logistical factors, quality, inaccessibility could disrupt our supply chain	We have a diverse base of suppliers situated both domestically and internationally. Additionally, we leverage efficient technology for inventory management and tracking	Negative: Additional operational cost.
5	S: Talent acquisition and retention	O	Skilled talent is core to delivery in IT services; attracting and retaining talent builds delivery strength, IP, and continuity. The Company's employees require constant upskilling and reskilling to ensure top services are delivered to our clients.	NA	Positive: Fostering a dedicated and motived workforce, thus improving customer satisfaction.
6	S: Human capital development, retention and labour practices	O	In the dynamic landscape of the electronics industry, the Company firmly recognises its human capital as one of its most vital assets. Amid rapid technological advancements, the adaptability and continued relevance of the Company are directly anchored to the capabilities of its skilled workforce. This dedicated team plays a pivotal role in driving sustainable growth. The Company's strategic roadmap integrates both short-term and long-term initiatives. In the short term, focused efforts are made through induction programmes, skill enhancement sessions, on-the-job training, and targeted technical instruction. The long-term vision is embodied in the development of a cutting-edge Centre of Excellence (CoE), designed to promote both theoretical and practical learning. These programmes not only foster holistic development but also contribute significantly to employee retention.	NA	Positive: Prioritising the development of human capital can yield significant positive financial outcomes for the organisation. By investing in initiatives that support employee well-being, offering competitive compensation, and providing comprehensive benefits, the Company fosters a strong and loyal relationship with its workforce. This not only enhances employee satisfaction and productivity but also contributes to improved retention, innovation, and overall organisational performance.

Section A: General Disclosure

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
7	S: Human rights, health, and safety	R	Ensuring mental wellbeing, safety in office and zero tolerance to harassment is essential to ensure employee trust, satisfaction and enhances productivity and compliance.	Training on POSH, Company Policy, Whistleblower Policy, awareness session on employee wellbeing	Negative: Productivity loss, legal costs.
8	E: Climate action (energy management and emission reduction)	R/O	Risk - High energy use in data centres and office spaces affects carbon footprint, increases operational costs, poor environmental performance, impacting overall ESG score. Opportunity - Improving energy efficiency and renewable use helps in cost savings, reducing carbon emissions, enhances environmental performance, attracts investors and stakeholders and align with client preference.	The Company recognising the critical impact of greenhouse gas (GHG) emissions in accelerating climate change has proactively implemented a series of initiatives aimed at reducing its overall GHG footprint. These measures are aligned with global sustainability goals and reflect the Company's commitment to mitigating environmental risks associated with climate change. Through these actions, the Company reaffirms its dedication to environmental stewardship and its responsibility as a conscientious corporate citizen in addressing global climate challenges.	Negative: High energy cost volatility, reduced investor attraction. Positive: While the initial investment in emerging climate technologies may be substantial, the long-term returns can yield significant economic, social, and environmental benefits. These investments not only support the transition to a low-carbon economy, they also enhance operational efficiency, foster innovation and strengthen the Company's resilience to future climate-related risks. Ultimately, this forward-looking approach positions the Company as a sustainable and responsible market leader.
9	E: Water Management	O	Waste management remains a critical focus area for the Company, given the potential legal, financial, and reputational risks associated with improper disposal practices. A significant portion of the waste generated stems from electronic waste (e-waste), which, if not managed appropriately, can lead to serious environmental pollution and pose health hazards to humans and other living organisms. Recognising these risks, the Company is firmly committed to adopting and implementing comprehensive waste management strategies, with a special emphasis on responsible e-waste handling. This proactive approach reflects the Company's dedication to environmental stewardship and its broader commitment to safeguarding ecological and human well-being	NA	Positive: While collaborating with government-certified recyclers may involve additional costs, the long-term environmental and social benefits significantly outweigh these expenditures. Such partnerships ensure responsible disposal of waste, particularly e-waste, thereby minimising ecological harm, enhancing regulatory compliance, and reinforcing the Company's commitment to sustainability and corporate responsibility.
10	G: Corporate Governance & Business Ethics	R/0	Risks - Weak governance can damage stakeholder trust and invite regulatory action, especially for listed or export-heavy tech companies. Opportunity - The Company recognises the critical importance of strong corporate governance as a foundational element of sustainable business operations.	The Company has instituted a robust corporate governance framework designed to ensure full compliance with all applicable laws and regulations. To reinforce this commitment, the Company has adopted a comprehensive suite of formal policies that promote ethical conduct, transparency, and accountability across all levels. In addition, to stay aligned with evolving legal and regulatory developments, the Company employs an in-house compliance management tool. Strengthened oversight, independent Board committees, ethics training, Whistleblower Policy, this platform plays a vital role in enabling the Company to effectively monitor, manage, and respond to compliance obligations in a timely and efficient manner.	Negative: Legal penalties, stock impact, legal battles, and monetary loss. Positive: This strong commitment to corporate governance is expected to yield favourable financial outcomes for the Company. It will also enhance the Company's reputation for regulatory compliance in the marketplace and foster greater trust and confidence among shareholders and other stakeholders.
11	Product Design and Innovation	O	In the dynamic landscape of the electronics industry, emerging technologies continuously disrupt the status quo, rendering existing systems and products obsolete at an accelerating pace. This ongoing transformation impacts not only the electronics sector but also adjacent industries, prompting a need for constant adaptation. To remain competitive and relevant amid this evolution, proactive measures are essential. These include the continual innovation of product designs and manufacturing processes to ensure they align with the latest technological advancements. In alignment with this vision, Company has made substantial investments to strengthen its Research and Development (R&D) capabilities. This strategic initiative is aimed at enhancing the Company's design expertise and operational efficiencies, ultimately placing Company at the forefront of industry innovation. Netweb's unwavering commitment to R&D reflects its dedication to anticipating market needs and leading through innovation in an ever-evolving industry environment.	NA	Positive: Embracing emerging technologies enhances product performance and operational efficiency, fostering greater customer trust and satisfaction. This, in turn, has the potential to drive positive revenue growth and strengthen the Company's market position. However, it is important to acknowledge that these advancements require significant upfront investment—both in infrastructure and capability building. Despite the initial costs, the long-term strategic benefits far outweigh the expenditure, positioning the Company for sustained innovation and growth.

Section B: Management & Process Disclosures

Netweb Technologies has put in place Board-approved policies covering all nine NGRBC Principles, which have been translated into operational procedures across the organisation. The Company has adopted a range of national and international standards, including ISO and BIS standards mapped to each of the nine principles, reinforcing the management systems that underpin its responsible business conduct. Policies are accessible through the Company's corporate governance webpage. While the Company's policies currently do not extend to value chain partners, Netweb has initiated structured ESG assessments of key value chain partners as a first step toward embedding responsible business conduct across its supply chain.

Sustainability governance is anchored in an ESG Committee comprising the Whole-time Director, Chief Financial Officer, HR Head, Legal Head, and Company Secretary, chaired by Mr. Vivek Lodha, Whole-time Director. The Committee is responsible for sustainability-related decision-making across all nine principles. Performance against policies and statutory compliance requirements are reviewed annually by a Committee of the Board for each of the nine NGRBC Principles. The Company has also set forward-looking commitments across environmental, social, and governance dimensions, against which performance will be reported progressively in subsequent reporting periods.

9/9
NGRBC Principles covered by Board-approved policy

5 Members
ESG Committee:
WTD, CFO, HR Head, Legal Head, CS

13 Standards
National and international standards adopted across the organisation (ISO/BIS/SA)

Alignment with GRI Standards and UN Sustainable Development Goals (SDGs)

Framework / Standard	Topic / Reference Covered
GRI	GRI 2-9: Governance Structure
	GRI 2-12: Role of Highest Governance Body in Sustainability
	GRI 2-14: Role of Highest Governance Body in Sustainability Reporting
	GRI 2-23: Policy Commitments
	GRI 2-24: Embedding Policy Commitments
UN SDGs	SDG 16: Peace, Justice and Strong Institutions

Global Reporting Initiative (GRI): Global Reporting Initiative (GRI) Standards are internationally recognised sustainability reporting standards that provide guidance for organisations to report their economic, environmental and social impacts.

United Nations Sustainable Development Goals (UN SDGs): United Nations Sustainable Development Goals (UN SDGs) are a collection of 17 global goals adopted by the United Nations to address key sustainability challenges, including climate action, responsible consumption, equality, and sustainable economic development.

Section B: Management and Process Disclosures

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions			P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes											
1	a	Whether your entity's policy/ policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes								
	b	Has the policy been approved by the Board? (Yes/No)	Yes								
	c	Web Link of the Policies, if available	https://netwebindia.com/investors/corporategovernance.php								
2		Whether the entity has translated the policy into procedures. (Yes / No)	Yes								
3		Do the enlisted policies extend to your value chain partners? (Yes/No)	No								
4		Name of the national and international codes/certifications/ labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	**[P1]:** • ISO 26000 • ISO 37001 • ISO 37000 **[P2]:** • ISO 9001 • ISO 14001 • ISO 45001 • BIS Certification (Workstation) AS PER IS 13252(Part 1):2010/ IEC 60950-1: 2005 • BIS Certification (Storage) AS PER IS 13252(Part 1):2010/ IEC 60950-1: 2005 • BIS Certification (Automatic Data Processing Machine) AS PER IS 13252 (Part 1): 2010/ IEC 60950-1 : 200513252 (Part 1): 2010/ IEC 60950-1 : 2005. **[P3]:** • ISO 45001 • SA 8000 **[P4]:** • ISO 37000 • ISO 26000 **[P5]:** • ISO 45001 • ISO 26000 • SA 8000 **[P6]:** • ISO 14001 • ISO 45001 • ISO 26000 • ISO 50001 • ISO 9001 **[P7]:** • ISO 26000								

Section B: Management and Process Disclosures

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
	[P8]: • ISO 26000 • SA 8000 **[P9]:** • ISO 9001 • ISO 27001 • ISO 20000 • ISO 27034								
5 Specific commitments, goals and targets set by the entity with defined timelines, if any.	**[P1]:** • The Company aims to increase the number of training and awareness programmes conducted for the Board of Directors, Key Managerial Personnel, and all employees • The Company plans to expand the range of topics covered under training programmes • The Company is committed to maintaining 50+ average learning hours per employee annually **[P2]:** • The Company aims to formalise a process to record and monitor R&D and capital expenditure investments directed toward improving the environmental and social impacts of its products and processes **[P3]:** • The Company plans to increase the coverage of ESG assessment of value chain partners on health and safety practices and working conditions beyond the current 1.74% by value of business **[P5]:** • The Company aims to increase the coverage of assessment of value chain partners on human rights parameters beyond the current 1.74% by value of business **[P6]:** • The Company is committed to increasing usage of renewable energy to 5% of total energy consumption by 2030 • The Company plans to introduce and expand coverage of renewable energy sources across its operations • The Company aims to disclose additional Scope 3 emission categories in subsequent reporting periods • The Company is committed to undertaking additional initiatives toward reducing greenhouse gas emissions • The Company plans to expand ESG assessment coverage of value chain partners on environmental impact parameters beyond the current 1.74% by value of business **[P8]:** • The Company aims to expand CSR programme coverage to additional focus areas and geographies • The Company plans to increase the number of beneficiaries reached through CSR initiatives in subsequent reporting periods **[P9]:** • The Company is committed to maintaining zero data breaches across all operations • The Company aims to continue strengthening cyber security and data privacy mechanisms to ensure zero consumer complaints on data privacy and cyber security NETWEB will continue to utilise the ESG management platform, KARBON provided by Planet Sustech Private Limited to strengthen ESG data management, streamline reporting processes, and enhance the accuracy and comprehensiveness of ESG disclosures in subsequent reporting periods.								

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
6 Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	**[P1]:** • The Company achieved an average of 50 learning hours per employee during FY 2025-26. **[P2]:** • 80% of inputs sourced through sustainable sourcing practices during FY 2025-26 **[P3]:** • Health insurance, accident insurance, maternity benefits, paternity benefits, and day care facilities extended to other than permanent employees during FY 2025-26 • Zero work-related injuries and zero fatalities recorded during the year, consistent with the previous year • 1.74% of value chain partners assessed on health and safety practices and working conditions through Planet Sustech's ESG management platform, KARBON **[P5]:** • 1.74% of value chain partners assessed on human rights parameters including sexual harassment, discrimination, child labour, forced labour, and wages through Planet Sustech's ESG management platform, KARBON **[P6]:** • Energy intensity reduced from 6.59 GJ/Crore to 3.91 GJ/Crore • Water intensity reduced from 5.49 KL/Crore to 1.83 KL/Crore • Waste intensity reduced from 0.08 MT/Crore to 0.0163 MT/Crore • Scope 1 and Scope 2 emission intensity reduced from 1.08 tCO_2e/Crore to 0.59 tCO_2e/Crore • Scope 3 emission intensity reduced from 0.30 tCO_2e/Crore to 0.167 tCO_2e/Crore. In FY 2025-26, the Company has explicitly disclosed Fuel and Energy Related Activities (FERA) and waste generated in operations as part of its Scope 3 reporting. • 1.74% of value chain partners assessed for environmental impacts through Planet Sustech's ESG management platform, KARBON **[P9]:** • Zero consumer complaints received across all categories during FY 2025-26 • Zero data breaches recorded during FY 2025-26 Continued utilisation of Planet Sustech Private Limited's ESG management platform, KARBON, enabling more accurate and comprehensive environmental data reporting.								
Governance, leadership and oversight									
7 Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)	At Netweb Technologies, we view responsible business conduct as an essential part of how we operate and grow. As a technology manufacturer, we recognise that our responsibilities extend beyond our products and services to our people, our communities, and the environment in which we operate. During FY 2025-26, we have made meaningful progress across our environmental, social, and governance commitments. We have worked to reduce our environmental footprint, strengthen the well-being and development of our workforce, and deepen our engagement with the communities around us. We have also taken early steps to embed responsible business practices across our value chain, recognising that sustainability must extend beyond our own operations. We have set forward-looking targets across key sustainability dimensions including energy, diversity, waste management, and employee development, and we remain committed to reporting our progress transparently in the years ahead. We believe that building a responsible and sustainable business is a continuous journey, and we are focused on improving our practices year on year across every aspect of our operations. **Mr. Vivek Lodha** Whole-time Director and Chairperson, ESG Committee								

Section B: Management and Process Disclosures

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
8 Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Chairperson of ESG Committee Name: Vivek Lodha Telephone: 0129-2310400 Email: complianceofficer@netwebindia.com								
9 Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Yes. ESG Committee comprising of Whole-time Director, CFO, HR head, Legal Head and Company Secretary is responsible for decision making on sustainability related issues.								

10 Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee								
	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	Committee of the Board								
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	Committee of the Board								

Subject for Review	Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	Annually								
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	Annually								

	P1	P2	P3	P4	P5	P6	P7	P8	P9
11 Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	No								

12 If answer to question (1) above is "No" i.e., not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/No)	No								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)	No								
The entity does not have the financial or/human and technical resources available for the task (Yes/No)	No								
It is planned to be done in the next financial year (Yes/No)	No								
Any other reason (please specify)	The Company have all relevant policies in place in relation to all the principals hence this question is not applicable to the company.								

Section C: Principle Wise Performance Disclosure

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorised as "Essential" and "Leadership". While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

Principle 1

Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Netweb Technologies has embedded ethical conduct and accountability across its operations through a comprehensive policy framework, training programmes, and structured governance mechanisms. The Company's Anti-Corruption and Anti-Bribery Policy applies to all employees including the Board of Directors, and to third parties such as intermediaries, consultants, and representatives.

In FY 2025-26, the Company conducted 10 training and awareness programmes covering employees other than the Board and KMPs, addressing topics including the Code of Conduct, anti-corruption and anti-bribery practices, POSH, fire drills, ISO and quality certification processes, and product and software training. The Board of Directors and Key Managerial Personnel participated in one familiarisation and strategic programme each. The Board of Directors, Key Managerial Personnel, and all other employees achieved 100% training coverage. No directors, KMPs, or employees faced disciplinary action for bribery or corruption during the year, and no conflict-of-interest complaints were received in relation to directors or KMPs.

100%
Training coverage:
BoD, KMPs and all employees

Nil
Disciplinary actions for bribery or corruption: FY 2025-26 and FY 2024-25

Nil
Conflict-of-interest complaints for Directors and KMPs

Alignment with GRI Standards and UN Sustainable Development Goals (SDGs)

Framework / Standard	Topic / Reference Covered
GRI	GRI 205-2: Anti-Corruption Communication and Training
	GRI 205-3: Confirmed Incidents of Corruption and Actions Taken
	GRI 2-26: Mechanisms for Seeking Advice and Raising Concerns
	GRI 2-27: Compliance with Laws and Regulations
	GRI 2-15: Conflicts of Interest
UN SDGs	SDG 16: Peace, Justice and Strong Institutions

Global Reporting Initiative (GRI): Global Reporting Initiative (GRI) Standards are internationally recognised sustainability reporting standards that provide guidance for organisations to report their economic, environmental and social impacts.

United Nations Sustainable Development Goals (UN SDGs): United Nations Sustainable Development Goals (UN SDGs) are a collection of 17 global goals adopted by the United Nations to address key sustainability challenges, including climate action, responsible consumption, equality, and sustainable economic development.

Principle 1:

Essential Indicators

1. **Percentage coverage by training and awareness programmes on any of the principles during the financial year:**

Segment	Total number of trainings and awareness programmes held	Topics / principles covered under the training and its impact	% of persons in respective category covered by the awareness programmes
Board of Directors	1	Familiarisation programmes and strategic meeting.	100.00%
Key Managerial Personnel	1		100.00%
Employees other than BoD and KMPs	10	• Company code of conduct • Insider trading provisions • Whistleblower policies • Company payroll software mechanism • POSH, Freedom of Association & Collective Bargaining • Anti-Corruption and Anti-Bribery Policy • Dress Code Policy • EMPLOYEE GRIEVANCE REDRESSAL POLICY • (Department Specific) Product Trainings • Fire Drill, ISO Certification • Quality Assurance ESD Training, SAP/ Salesforce training.	100.00%
Workers	Not Applicable		

Note: The Company does not have any workers during the reporting period. Accordingly, the disclosure relating to training and awareness programmes for workers is not applicable.

2. **Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):**

Monetary

	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In ₹)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine	NIL	Commissioner of Custom, New Delhi	1,05,94,991.00	Customs dispute relating to the classification of imported Ethernet Switches under Notification No. 57/2017-Customs. A Show Cause Notice dated 28.07.2023 was issued proposing differential customs duty of ₹1.05 crore along with applicable interest and penalty. Pursuant to Order dated 08.05.2025, the demand was confirmed. The Company has filed an appeal before CESTAT on 14.08.2025 and the matter is currently pending adjudication.	Yes
Settlement	NIL				No
Compounding Fee	NIL				No

Non- Monetary

	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment		NIL		No
Punishment		NIL		No

3. **Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.**

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
SIIB Customs detained Netweb's consignment imported under BOE No. 3890868 dated 24.12.2022, questioning the classification of the imported Ethernet Switches and the applicability of customs duty exemption under Notification No. 57/2017-Cus. The Company consistently maintained that the products were Non-Carrier Ethernet Switches and submitted all supporting documents and explanations during the investigation. A Show Cause Notice dated 28.07.2023 proposed a differential duty demand of ₹1.05 crore along with confiscation, interest and penalties. The Company filed its reply on 23.01.2024 seeking dismissal of all allegations. Following a personal hearing, the Commissioner passed an Order dated 08.05.2025 confirming the demand, interest and penalty. Being aggrieved by the said Order, Netweb has filed an appeal before CESTAT challenging the findings of the Commissioner. The matter is currently pending adjudication before CESTAT.	CESTAT (Custom, Excise & Service Tax Appellate Tribunal)

4. **Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.**

Yes, Netweb Technologies has instituted a comprehensive Anti-Corruption and Anti-Bribery Policy, reinforcing its commitment to lawful and ethical conduct across all levels of the organisation. This policy applies to all employees, including the Board of Directors, as well as third parties such as intermediaries, consultants, and representatives associated with Netweb. The policy outlines prohibited actions, provides clear guidelines for responsible and transparent business interactions, and serves as both a deterrent and a resource to prevent unethical practices. Additionally, Netweb implements training and awareness programmes to ensure all employees understand and adhere to the principles set forth in the policy.

https://netwebindia.com/investors/corporategovernance.php

5. **Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption.**

	FY 2025-2026 Current Financial Year	FY 2024-2025 Previous Financial Year
Directors	NIL	NIL
KMPs		
Employees		
Workers		

6. **Details of complaints with regard to conflict of interest.**

	FY 2025-2026 Current Financial Year		FY 2024-2025 Previous Financial Year	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	NIL	Not Applicable	NIL	Not Applicable
Number of complaints received in relation to issues of Conflict of Interest of the KMPs				

Principle 1:

7. **Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.**

   No corrective actions have been required or undertaken with respect to fines, penalties, or related regulatory matters, as no complaints have been filed against the entity.

8. **Number of days of accounts payables ((Accounts Payable *365) / Cost of goods/ services procured) in the following format.**

	FY 2025-2026 Current Financial Year	FY 2024-2025 Previous Financial Year
Number of days of accounts payable	80	78

9. **Open-ness of business. Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties,in the following format:**

Parameter	Metrics	FY 2025-2026 Current Financial Year	FY 2024-2025 Previous Financial Year
Concentration of purchases	a. Purchases from trading houses as % of total purchases	0.00%	0.00%
	b. Number of trading houses where purchases are made from	0	0
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	0.00%	0.00%
Concentration of Sales	a. Sales to dealers /distributors as % of total sales	28.80%	4.91%
	b. Number of dealers / distributors to whom sales are made	3	4
	c. Sales to top 10 dealers / distributors as % of total sales to dealers /distributors	100.00%	100.00%
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	0.00%	0.00%
	b. Sales (Sales to related parties / Total Sales)	0.00%	0.00%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	0.00%	0.00%
	d. Investments (Investments in related parties / Total Investments made)	0.00%	0.00%

Leadership Indicators

1. **Awareness programmes conducted for value chain partners on any of the principles during the financial year:**

Total number of awareness programmes held	Topics / principles covered under the training	%age of value chain partners covered (by value of business done with such partners under the awareness programmes)
	NIL	

2. **Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If yes, provide details of the same.**

   Yes, the Company has a well-defined policy on Conflict of Interest, which is embedded within its Code of Conduct for Directors and Senior Management Personnel. Under this policy, Directors and Senior Management Personnel are prohibited from engaging in any business, professional, or personal activities that may create, or appear to create, a conflict with the interests of the Company. In addition, the Company follows a robust framework for Related Party Transactions (RPTs), aligned with the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, and the Company's own RPT Policy.

   All RPTs are subject to approval by the Audit Committee, the Board, or Shareholders, as applicable, based on the recommendation of the Board. These transactions are approved only after ensuring full compliance with the RPT Policy. The Company's Code of Conduct further requires that Directors and Senior Management avoid any personal gain derived from their position, including misuse of Company property, proprietary information, or influence, and prohibits participation in business activities that compete with the Company. Moreover, the Board of Directors discloses their interest in other entities annually or upon any change in interest.

Section C: Principle Wise Performance Disclosure

Principle 2

Businesses should provide goods and services in a manner that is sustainable and safe.

Netweb Technologies has integrated product responsibility into its sourcing and end-of-life management practices. The Company sources 80% of its inputs through a Sustainable Sourcing Policy that integrates sustainability principles into procurement, covering environmental impact reduction, ethical business practices, and support for local and diverse suppliers.

On end-of-life product responsibility, Netweb has established a network of 42 collection and drop-off points operated by vendor partners, enabling customers to responsibly return plastic packaging and e-waste products for collection and recycling. The Company has partnered with a CPCB-authorised recycler to ensure EPR-compliant collection and recycling of both plastics and e-waste. The Company's waste collection plan is aligned with the EPR plan submitted to the relevant Pollution Control Boards.

80%
Inputs sourced through Sustainable Sourcing Policy

EPR Compliant
Waste collection plan aligned with EPR plan submitted to PCBs

42 Points
Vendor-operated waste collection & drop-off points

EPR
Registered

Alignment with GRI Standards and UN Sustainable Development Goals (SDGs)

Framework / Standard	Topic / Reference Covered
GRI	GRI 301-1: Materials Used
	GRI 306-2: Management of Significant Waste-Related Impacts
UN SDGs	SDG 12: Responsible Consumption and Production

Global Reporting Initiative (GRI): Global Reporting Initiative (GRI) Standards are internationally recognised sustainability reporting standards that provide guidance for organisations to report their economic, environmental and social impacts.

United Nations Sustainable Development Goals (UN SDGs): United Nations Sustainable Development Goals (UN SDGs) are a collection of 17 global goals adopted by the United Nations to address key sustainability challenges, including climate action, responsible consumption, equality, and sustainable economic development.

Principle 2:

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	Current Financial Year	Previous Financial Year	Details of improvements in environmental and social impacts
R&D	NIL	NIL	During the year, the Company did not make any investments in specific technologies to improve the environmental and social impacts of its products and processes.
Capex			

2. a Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Yes

b If yes, what percentage of inputs were sourced sustainably?

The Company sources 80% of its procurement through sustainable sourcing practices. It actively monitors and evaluates its supply chain through a comprehensive Sustainable Sourcing Policy, which reflects its commitment to responsible procurement. The policy integrates sustainability principles into sourcing activities to reduce environmental impacts, promote ethical business practices, and support local and diverse suppliers.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (C) Hazardous waste and (d) other waste.

a) Plastics (including packaging)	Netweb Technologies India Limited has partnered with Central Pollution Control Board (CPCB)-authorised recyclers to facilitate the environmentally sound collection and recycling of end-of-life e-waste and plastic waste. The Company has established a network of 42 vendor-operated collection and drop-off points to enable customers to responsibly dispose of e-waste and plastic waste.
b) E-waste	
c) Hazardous waste	Not Applicable
d) Other waste	

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Yes, Extended Producer Responsibility (EPR) is applicable to the entity's activities. The Company's waste collection plan is aligned with the Extended Producer Responsibility (EPR) plan submitted to the relevant Pollution Control Boards.

Principle 2:

Leadership Indicators

1. **Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?**

NIC Code	Name of Product /Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective/ assessment was conducted	Whether conducted by Independent external agency (Yes/No)	Results communicated in public domain (Yes/ No) If yes, provide the web-link.
Not Applicable					

Note: The Company has not conducted any Life Cycle Assessment (LCA) for its products during the reporting period. Accordingly, the above disclosure is not applicable.

2. **If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective/ Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.**

Name of Product / Service	Description of the risk / concern	Action Taken
Not Applicable		

Note: The Company has not conducted any Life Cycle Assessment (LCA) during the reporting period. Further, no significant social or environmental concerns and/or risks arising from the production or disposal of its products have been identified through other assessment mechanisms.

3. **Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).**

Indicate input material	Recycled or re-used input material to total material	
	FY 2025-2026 Current Financial Year	FY 2024-2025 Previous Financial Year
NIL		

Note: The Company did not use any recycled or reused input material in its production during the reporting period. Accordingly, the percentage of recycled or reused input material is Nil.

4. **Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:**

	FY 2025-2026 Current Financial Year			FY 2024-2025 Previous Financial Year		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	NIL			NIL		
E-waste						
Hazardous waste						
Other waste						

Note: No products or packaging were reclaimed by the Company at the end of their life during the reporting period. Accordingly, the quantities of products and packaging reused, recycled, and safely disposed of are Nil.

5. **Reclaimed products and their packaging materials (as percentage of products sold) for each product category.**

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
Supercomputing/High Performance Computing.	NIL
Private Cloud and hyperconverged infrastructure	
AI and Enterprises Work Solution	
High performance storage solution	
Data centre server	
Software and services for HCS offerings	
Network Switches	
Other- Spare Sales	

Section C: Principle Wise Performance Disclosure

Principle 3

Businesses should respect and promote the well-being of all employees, including those in their value chains.

Netweb Technologies employs 665 people, 569 permanent and 96 other than permanent and has established a comprehensive well-being framework covering health insurance, accident insurance, parental benefits, and statutory retirement benefits. All permanent employees are covered by health and accident insurance, with maternity benefits, paternity benefits, and day care facilities provided to eligible employees. Well-being expenditure for FY 2025-26 amounted to 0.10% of total revenue. Retirement benefit compliance is complete; PF, Gratuity, and ESI are provided to 100% of employees with deductions deposited with the relevant authorities.

All 665 employees received training on both health and safety measures and skill development in FY 2025-26, representing 100% coverage. Performance and career development reviews were completed for all 665 employees. Employees have access to dedicated grievance, POSH, and Whistleblower channels for raising concerns confidentially.

Workplace safety performance is strong; LTIFR stands at zero for both FY 2025-26 and FY 2024-25, with zero work-related injuries, fatalities, or high-consequence incidents across both years. The Company operates an Occupational Health and Safety Management System in line with ISO 45001 standards across all manufacturing facilities and office premises. 100% of plants and offices were assessed for health and safety practices and working conditions, with no complaints received on either in FY 2025-26.

During FY 2025-26, the Company conducted a structured assessment of its value chain partners on health and safety practices and working conditions, covering 1.74% of value chain partners by value of business. The assessment was facilitated through Planet Sustech's ESG management platform, KARBON. This assessment establishes a baseline for progressively strengthening responsible business conduct across the Company's supply chain.

100%
All 665 employees trained: health & safety and skill development

100%
Permanent employees covered by health and accident insurance

0
LTIFR | Zero injuries | Zero fatalities: FY 2025-26 and FY 2024-25

1.74%
Value chain partners assessed on H&S and working conditions

Alignment with GRI Standards and UN Sustainable Development Goals (SDGs)

Framework / Standard	Topic / Reference Covered
GRI	GRI 401-2: Benefits Provided to Full-Time Employees GRI 401-3: Parental Leave GRI 403-1: OHS Management System GRI 403-3: Occupational Health Services GRI 403-9: Work-Related Injuries GRI 404-3: Percentage Receiving Performance Reviews GRI 403-4: Worker Participation on OHS
UN SDGs	SDG 3: Good Health and Well-Being SDG 4: Quality Education SDG 8: Decent Work and Economic Growth

Global Reporting Initiative (GRI): Global Reporting Initiative (GRI) Standards are internationally recognised sustainability reporting standards that provide guidance for organisations to report their economic, environmental and social impacts.

United Nations Sustainable Development Goals (UN SDGs): United Nations Sustainable Development Goals (UN SDGs) are a collection of 17 global goals adopted by the United Nations to address key sustainability challenges, including climate action, responsible consumption, equality, and sustainable economic development.

Principle 3:

Essential Indicators

1. a **Details of measures for the well-being of employees:**

Category	Total (A)	% of employees covered by									
		Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent employees											
Male	469	469	100.00%	469	100.00%	0	0.00%	469	100.00%	0	0.00%
Female	100	100	100.00%	100	100.00%	100	100.00%	0	0.00%	100	100.00%
Total	569	569	100.00%	569	100.00%	100	17.57%	469	82.43%	100	17.57%
Other than Permanent employees											
Male	92	81	88.04%	81	88.04%	0	0.00%	81	88.04%	0	0.00%
Female	4	1	25.00%	1	25.00%	1	25.00%	0	0.00%	1	25.00%
Total	96	82	85.42%	82	85.42%	1	1.04%	81	84.38%	1	1.04%

b **Details of measures for the well-being of workers:**

Category	Total (A)	% of employees covered by									
		Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent employees											
Male											
Female	Not Applicable										
Total											
Other than Permanent workers											
Male											
Female	Not Applicable										
Total											

Note: The Company does not have any workers during the reporting period. Accordingly, the disclosure relating to the well-being of workers is not applicable.

c **Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format:**

	FY 2025-2026 Current Financial Year	FY 2024-2025 Previous Financial Year
Cost incurred on well-being measures as a % of total revenue of the company	0.10%	0.12%

2. **Details of retirement benefits, for Current FY and Previous FY.**

Benefits	FY 2025-2026 Current Financial Year			FY 2024-2025 Previous Financial Year		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total worker	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100.00%	Not Applicable	Yes	100.00%	Not Applicable	Yes
Gratuity	100.00%		Yes	100.00%		Yes
ESI	100.00%		Yes	100.00%		Yes
Others-Specify	0.00%		Not Applicable	0.00%		Not Applicable

Note: The Company does not have any workers during the reporting period. Accordingly, the disclosure relating to retirement benefits for workers is not applicable.

3. **Accessibility of workplaces.**

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes, the premises support an inclusive work environment. Premises are being progressively made accessible in line with the Rights of Persons with Disabilities Act, 2016. Steps such as portable ramps, accessible washrooms, and signage are being implemented across locations.

4. **Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.**

Yes, the entity has an Equal Opportunity Policy in line with the Rights of Persons with Disabilities Act, 2016.

5. **Return to work and Retention rates of permanent employees and workers that took parental leave.**

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100.00%	95.83%	Not Applicable	
Female	100.00%	100.00%		
Total	100.00%	96.00%		

Note: The Company does not have any workers during the reporting period. Accordingly, the disclosure relating to the return to work and retention rates of workers who took parental leave is not applicable.

6. **Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.**

	Yes/No	Yes/No (If yes, then give details of the mechanism in brief)
Permanent Workers	No	The Company does not have any workers during the reporting period. Accordingly, a grievance redressal mechanism for workers is not applicable.
Other than Permanent Workers		
Permanent Employees	Yes	Employees are provided with a dedicated email address for lodging any grievances. Moreover, they have the option to utilise channels like the Whistleblower Policy and the Prevention of Sexual Harassment (POSH) Policy to confidentially report any concerns and we have constituted an internal complaints committee dedicated to complaints of such nature. For POSH: posh@netwebindia.com For Grievance: grievance@netwebindia.com For Whistle blower: complianceofficer@netwebindia.com
Other than Permanent Employees		

Principle 3:

7. Membership of employees and worker in association(s) or Unions recognised by the listed entity.

Category	FY 2025-2026 Current Financial Year			FY 2024-2025 Previous Financial Year		
	Total employees/ workers in respective category (A)	No. of employees/ workers in respective category, who are part of association(s) or Union (B)	% (B/A)	Total employees/ workers in respective category (C)	No. of employees/ workers in respective category, who are part of association(s) or Union (D)	% (D/C)
Total Permanent Employees	569	0	0.00%	441	0	0.00%
Male	469	0	0.00%	366	0	0.00%
Female	100	0	0.00%	75	0	0.00%
Total Permanent Workers	Not Applicable			Not Applicable		
Male						
Female						

8. Details of training given to employees and workers.

Category	FY 2025-2026 Current Financial Year					FY 2024-2025 Previous Financial Year				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Employees										
Male	561	561	100.00%	561	100.00%	414	414	100.00%	414	100.00%
Female	104	104	100.00%	104	100.00%	75	75	100.00%	75	100.00%
Total	665	665	100.00%	665	100.00%	489	489	100.00%	489	100.00%
Workers										
Male	Not Applicable					Not Applicable				
Female										
Total										

Note: The Company does not have any workers during the reporting period. Accordingly, the disclosure relating to training provided to workers is not applicable.

9. Details of performance and career development reviews of employees and worker:

Category	FY 2025-2026 Current Financial Year			FY 2024-2025 Previous Financial Year		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
Male	561	561	100.00%	414	414	100.00%
Female	104	104	100.00%	75	75	100.00%
Total	665	665	100.00%	489	489	100.00%
Workers						
Male	Not Applicable			Not Applicable		
Female						
Total						

Note: The Company does not have any workers during the reporting period. Accordingly, the disclosure relating to performance and career development reviews of workers is not applicable.

10. Health and safety management system.

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?

Yes, The company has implemented an occupational health and safety management system in accordance with ISO 45001 standards across all its manufacturing facilities and office premises. The organisation is committed to ensuring a secure work environment for its employees, recognising that their well-being is essential and significantly influences their productivity.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

We implement regular equipment inspections, host frequent safety awareness sessions, and provide specialised training programmes for our staff.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)

Not Applicable. The Company does not have any workers during the reporting period.

d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

Yes, the employees of the company have access to non-occupational medical and healthcare services.

11. Details of safety related incidents, in the following format.

Safety Incident/Number	Category	FY 2025-2026 Current Financial Year	FY 2024-2025 Previous Financial Year
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	0	0
Total recordable work-related injuries	Employees	0	0
	Workers	0	0
No. of fatalities	Employees	0	0
	Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

12. Describe the measures taken by the entity to ensure a safe and healthy work place.

The Company has implemented the following measures to ensure a safe and healthy workplace:

- Safety Protocols: The Company has established safety procedures and guidelines across its operations to minimise workplace risks and promote a safe working environment.
- Risk Assessment: Periodic inspections and risk assessments are conducted to identify, assess, and mitigate potential health and safety hazards.
- Training and Awareness: Regular health and safety training and awareness programmes are conducted to enhance employees' understanding of workplace safety practices and emergency preparedness.
- Regulatory Compliance: The Company ensures compliance with applicable occupational health and safety laws, regulations, and internal safety procedures.
- Safety Culture: The Company promotes a culture of safety by encouraging employee participation, awareness, and adherence to safe work practices across all levels of the organisation.
- Grievance and Reporting Mechanism: Employees can report health and safety concerns through the Company's grievance redressal mechanism for timely review and resolution.

Principle 3:

13. Number of Complaints on the following made by employees and workers:

	FY 2025-2026 Current Financial Year			FY 2024-2025 Previous Financial Year		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	NIL	NIL	Not Applicable	NIL	NIL	Not Applicable
Health & Safety						

14. Assessments for the year.

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100.00%
Working Conditions	100.00%

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

During the year, the Company reported no safety-related incidents. Accordingly, no corrective actions were required. The Company continues to maintain preventive health and safety measures, regular monitoring, and employee awareness programmes to ensure a safe and healthy workplace.

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).

Employees: Yes. The Company provides an accidental insurance cover of ₹25 lakh to employees in the event of death due to an accident.

Workers: Not Applicable. The Company does not have any workers during the reporting period.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

The Company engages with only those entities who comply with the Statutory requirements, any non-adherence to the statutory compliance which comes to the knowledge of the Company is viewed very seriously. The Company is regularly depositing undisputed statutory dues to the appropriate authorities and compliance of these are rigorously followed including for all of its vendors. These aspects are also checked as a part of vendor compliance due diligence while onboarding new vendors

3. Provide the number of employees / workers having suffered high consequence work related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment.

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2025-2026 Current Financial Year	FY 2024-2025 Previous Financial Year	FY 2025-2026 Current Financial Year	FY 2024-2025 Previous Financial Year
Employees	0	0	0	0
Workers	0	0	0	0

4. Does the entity provide transition assistance programmes to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

Yes. Guidance is provided during exit discussions to support career transitions. Discussions typically cover retirement benefits such as Provident Fund (PF), Gratuity, and National Pension Scheme (NPS), as applicable. Additionally, employees are informed about final settlements, experience letters, future employability support and any applicable outplacement services.

5. Details on assessment of value chain partners.

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	1.74%
Working Conditions	1.74%

Note: During FY 2025-26, the Company undertook a structured assessment of its value-chain partners to strengthen sustainability and responsible-business practices across its supply chain, covering 1.74% of value chain partners by value of business. The assessment was facilitated through Planet Sustech's ESG management platform, KARBON, enabling structured data collection, evaluation and monitoring of supplier performance across key ESG parameters including environmental practices, health and safety standards, and working conditions. The assessment focused on the Company's most significant partners by business value.

The assessment results indicate a developing supplier sustainability landscape, with key outcomes as follows:

- Assessed value-chain partners achieved an average score of approximately 42 (median score of ~46).
- Approximately 57% of assessed partners scored below 50, indicating significant headroom for improvement across ESG practices within the supply chain.

The Company views this assessment not as a compliance exercise, but as the foundation of a collaborative, value-driven partnership model where supplier growth in ESG maturity directly strengthens the Company's own sustainability commitments and long-term value creation.

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

The ESG assessment of value-chain partners was conducted for the first time during FY 2025-26, establishing a baseline for supplier sustainability performance across the Company's key value-chain partners. As this is the inaugural year of assessment, no formal corrective actions have been initiated to date. However, the Company has identified partners with significant improvement potential, particularly those scoring below the expected threshold across health, safety and working-condition parameters.

Going forward, the Company is committed to engaging these partners constructively through structured dialogue, capacity-building initiatives, and periodic re-assessments to track progress. The focus will be on translating assessment insights into actionable improvement roadmaps, ensuring that health, safety and working-condition standards are progressively strengthened across the value chain.

The Company views this as the beginning of a long-term, collaborative approach to supply chain sustainability where corrective engagement is driven not by compliance alone, but by a shared commitment to responsible business conduct and mutual value creation.

Section C: Principle Wise Performance Disclosure

Principle 4

Businesses should respect the interests of and be responsive to all its stakeholders.

Netweb Technologies engages with five key stakeholder groups investors and shareholders, customers, business partners, employees, and regulatory bodies through structured and need-based channels. Engagement with investors and shareholders is conducted through Annual General Meetings, quarterly reporting, and analyst meets. Customer and business partner engagement takes place through need-based communication covering business and operational matters. Employee engagement is conducted through performance reviews, training programmes, and engagement activities. Regulatory engagement with SEBI, Stock Exchanges, and the Ministry of Corporate Affairs is maintained through mandatory statutory filings and event-based disclosures.

Sustainability-related stakeholder inputs are channelled to the Board through dedicated Board Committees covering CSR and Risk Management, which meet periodically to assess progress and report findings to the Board through their respective Chairpersons. The Company also engages with communities through its CSR initiatives, addressing concerns raised by community stakeholders as part of its broader social responsibility programme.

5 Groups

Key stakeholders identified: Investors, Customers, Business Partners, Employees, Regulators

Alignment with GRI Standards and UN Sustainable Development Goals (SDGs)

Framework / Standard	Topic / Reference Covered
GRI	GRI 2-29: Approach to Stakeholder Engagement
	GRI 2-12: Role of Highest Governance Body in Stakeholder Engagement
UN SDGs	SDG 16: Peace, Justice and Strong Institutions
	SDG 17: Partnerships for the Goals

Global Reporting Initiative (GRI): Global Reporting Initiative (GRI) Standards are internationally recognised sustainability reporting standards that provide guidance for organisations to report their economic, environmental and social impacts.

United Nations Sustainable Development Goals (UN SDGs): United Nations Sustainable Development Goals (UN SDGs) are a collection of 17 global goals adopted by the United Nations to address key sustainability challenges, including climate action, responsible consumption, equality, and sustainable economic development.

Principle 4:

Essential Indicators

1. **Describe the processes for identifying key stakeholder groups of the entity.**

   The company acknowledges those who play a vital role in its operations as key stakeholders. This includes a spectrum of both internal and external parties. Presently, the firm has identified five distinct groups of stakeholders: employees and labor force, regulatory bodies, investors and shareholders, Business Partners and customers. The company actively engages with each stakeholder segment by organising meetings or initiating calls in order to maintain ongoing communication.

2. **List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.**

Stakeholder Group	Whether identified as Vulnerable & Marginalised Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly/ others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Investors/shareholders	No	Annual General meeting Company's website Investor / analyst meet / calls Annual report	Quarterly, annually and whenerver required	Purpose is to comply with statutory compliances and communicate them about the performance of the Company
Customers	No	E-mail	As and when needed	Business Discussions
Business Partners (Suppliers, Dealers/ Distributors)	No	E-mail	As and when needed	Product/service purchase and sales
Employees & Workers	No	Performance review, trainings and Employee engagement activities	As and when needed	Performance assessment, training & development
Regulatory Bodies	No	Regulatory Bodies – SEBI, Stock Exchanges, Ministry of Corporate Affairs, RoC. Through various Stock Exchange and ROC Filings, which includes intimation of events categorised under Reg 30 of SEBI LODR, other event-based compliances such as Corporate Governance Report, Filing of Financial Statements, etc.	As and when needed	Compliance

Principle 4:

Leadership Indicators

1. **Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.**

   Company is committed to driving sustainable growth by protecting the environment and contributing meaningfully to the community. The Company engages with its broader stakeholder community through relevant functional teams, in close consultation with the Management. Company has established dedicated Board Committees to provide oversight and strategic direction in the areas of Risk Management, Corporate Social Responsibility (CSR), and Environmental Sustainability. These Committees meet periodically to assess ongoing initiatives, monitor progress, and identify potential risks or opportunities.

   The CSR Committee plays a pivotal role in reviewing and guiding the Company's social impact programmes. Similarly, the Risk Management Committee is responsible for identifying and mitigating risks that may affect the Company's operations or long-term sustainability. Each Committee's Chairman presents their respective reports and key findings to the Board of Directors, ensuring that the Board remains well-informed and aligned with the Company's strategic goals.

2. **Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.**

   Stakeholder consultation is paramount to us, as we live in an uncertain and constantly changing world. To create long-term value, we take steps to understand each stakeholder group's needs and priorities through several mediums, including direct engagement or via delegated committees and forums.

3. **Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalised stakeholder groups.**

   We have engaged through our various CSR programmes such as contributions to girls orphanage, contribution to charitable hospitals and further actively supported for vulnerable group of students.

Section C: Principle Wise Performance Disclosure

Principle 5

Businesses should respect and promote human rights.

Netweb Technologies has embedded human rights protections across its employment practices through a suite of policies, training programmes, and grievance mechanisms. All 665 employees received training on human rights issues and Company policies in FY 2025-26, representing 100% coverage. Human rights requirements are also embedded in the Company's business agreements and contracts.

All permanent employees are paid above the statutory minimum wage. The Company maintains zero-tolerance policies on sexual harassment, workplace discrimination, child labour, forced labour, and wage violations. 100% of plants and offices were assessed across each of these dimensions in FY 2025-26, with no violations identified. Zero POSH complaints were filed in both FY 2025-26 and FY 2024-25, and zero complaints were received across all other human rights categories.

During FY 2025-26, the Company assessed 1.74% of its value chain partners by business value through Planet Sustech's ESG management platform, KARBON, covering sexual harassment, discrimination, child labour, forced labour, wages, and broader ESG parameters. Assessed partners achieved an average ESG score of approximately 42, with the Company committed to structured engagement with partners to progressively strengthen human rights standards across its supply chain.

100%
All employees trained on human rights issues and Company policies

0
POSH complaints:
FY 2025-26 and FY 2024-25

100%
Permanent employees
paid above statutory minimum wage

100%
Plants and offices assessed for child labour, forced labour, POSH, discrimination, wages

1.74%
Value chain partners assessed on human rights parameters

Alignment with GRI Standards and UN Sustainable Development Goals (SDGs)

Framework / Standard	Topic / Reference Covered
GRI	GRI 406-1: Incidents of Discrimination and Corrective Actions
	GRI 408-1: Operations and Suppliers with Risk of Child Labour
	GRI 409-1: Operations and Suppliers with Risk of Forced Labour
UN SDGs	SDG 5: Gender Equality
	SDG 8: Decent Work and Economic Growth
	SDG 16: Peace, Justice and Strong Institutions

Global Reporting Initiative (GRI): Global Reporting Initiative (GRI) Standards are internationally recognised sustainability reporting standards that provide guidance for organisations to report their economic, environmental and social impacts.

United Nations Sustainable Development Goals (UN SDGs): United Nations Sustainable Development Goals (UN SDGs) are a collection of 17 global goals adopted by the United Nations to address key sustainability challenges, including climate action, responsible consumption, equality, and sustainable economic development.

Principle 5:

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format.

Category	FY 2025-2026 Current Financial Year			FY 2024-2025 Previous Financial Year		
	Total (A)	No. of employees /workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D / C)
Employees						
Permanent	569	569	100.00%	441	441	100.00%
Other than permanent	96	96	100.00%	48	48	100.00%
Total employees	665	665	100.00%	489	489	100.00%
Workers						
Permanent	Not Applicable			Not Applicable		
Other than permanent						
Total workers						

Note: The Company does not have any workers during the reporting period. Accordingly, the disclosure relating to training on human rights issues and policies for workers is not applicable.

2. Details of minimum wages paid to employees and workers, in the following format.

Category	FY 2025-2026 Current Financial Year					FY 2024-2025 Previous Financial Year				
	Total (A)	Equal to minimum wage		More than minimum wage		Total (D)	Equal to minimum wage		More than minimum wage	
		No.(B)	%B/A	No.(C)	%(C/A)		No.(E)	%E/D	No.(F)	%F/D
Employees										
Permanent	569	0	0.00%	569	100.00%	441	0	0.00%	441	100.00%
Male	469	0	0.00%	469	100.00%	366	0	0.00%	366	100.00%
Female	100	0	0.00%	100	100.00%	75	0	0.00%	75	100.00%
Other than permanent	96	96	100.00%	0	0.00%	48	48	100.00%	0	0.00%
Male	92	92	100.00%	0	0.00%	48	48	100.00%	0	0.00%
Female	4	4	100.00%	0	0.00%	0	0	0.00%	0	0.00%
Workers										
Permanent	Not Applicable					Not Applicable				
Male										
Female										
Other than permanent										
Male										
Female										

Note: The Company does not have any workers during the reporting period. Accordingly, the disclosure relating to minimum wages paid to workers is not applicable.

3. a Details of remuneration/salary/wages, in the following format.

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	7	1,74,79,310.00	01	9,50,000.00
Key Managerial Personnel	2	44,77,785.00	0	0.00
Employees other than BoD and KMP	463	6,50,000.00	100	6,33,221.00
Workers	Not Applicable			

Note: The Company does not have any workers during the reporting period. Accordingly, the disclosure relating to the remuneration/ salary/wages of workers is not applicable.

b Gross wages paid to females as % of total wages paid by the entity, in the following format.

	FY 2025-2026 Current Financial Year	FY 2024-2025 Previous Financial Year
Gross wages paid to females as % of total wages	10.22%	10.82%

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes, ESG Committee comprising of Whole-time Director, CFO, HR Head, Legal Head and Company Secretary is responsible for decision making on sustainability related issues. The Company actively promotes diversity and equal opportunity across all levels. Human Rights protection at the workplace is embedded within the Company's HR Policy. Additionally, a robust Grievience Redressal Mechanism is in place to address complaints related to any matter, including violations of human rights.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

The Internal Committee is designated as the primary mechanism within the Company for managing and resolving grievances related to human rights issues arising from its business activities. Employees and other stakeholders can approach the Committee to raise human rights concerns or grievances. The Committee is responsible for reviewing and investigating such concerns and taking appropriate corrective or remedial action, wherever required. If an employee is not satisfied with the decision of the Committee, they may approach the appropriate regulatory or statutory authority, as applicable.

Weblink of the policy: https://netwebindia.com/investors/corporategovernance.php

6. Number of Complaints on the following made by employees and workers.

<table>
<tr><th></th><th colspan="3">FY 2025-2026 Current Financial Year</th><th colspan="3">FY 2024-2025 Previous Financial Year</th></tr>
<tr><th></th><th>Filed during the year</th><th>Pending resolution at the end of year</th><th>Remarks</th><th>Filed during the year</th><th>Pending resolution at the end of year</th><th>Remarks</th></tr>
<tr><td>Sexual Harassment</td><td colspan="2" rowspan="6">NIL</td><td rowspan="6">No complaints</td><td colspan="2" rowspan="6">NIL</td><td rowspan="6">No complaints</td></tr>
<tr><td>Discrimination at workplace</td></tr>
<tr><td>Child Labour</td></tr>
<tr><td>Forced Labour/ Involuntary Labour</td></tr>
<tr><td>Wages</td></tr>
<tr><td>Other human rights related issues</td></tr>
</table>

Principle 5:

7. **Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format.**

	FY 2025-2026 Current Financial Year	FY 2024-2025 Previous Financial Year
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	0
Complaints on POSH as a % of female employees / workers	0.00%	0.00%
Complaints on POSH upheld	0	0

8. **Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.**

The Company has established mechanisms to protect complainants from any adverse consequences arising from reporting discrimination or harassment. Through its POSH mechanism and Whistleblower Policy, employees are provided with appropriate channels to raise concerns and grievances. The Company follows a zero-tolerance approach towards retaliation against employees who raise complaints in good faith. Any instance of retaliation is addressed appropriately and may result in disciplinary action. Complainants who experience retaliation may report the matter through the designated grievance channels or escalate it to the management for appropriate action. These mechanisms are designed to maintain confidentiality and protect complainants from victimisation or retaliation.

9. **Do human rights requirements form part of your business agreements and contracts? (Yes/No)**

Yes, human rights requirements form an integral part of our business agreements and contracts, aligning with applicable laws and responsible business practices.

10. **Assessments for the year.**

	% of your plants and offices that were assessed by entity or statutory authorities or third parties)
Child Labour	100.00%
Forced Labour/Involuntary Labour	100.00%
Sexual Harassment	100.00%
Discrimination at workplace	100.00%
Wages	100.00%
Others – please specify	–

11. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.**

Based on the assessments conducted during the reporting period, no significant risks, concerns, or instances of non-compliance were identified in relation to child labour, forced or involuntary labour, sexual harassment, workplace discrimination, or wages. Accordingly, no corrective actions were required. The Company continues to maintain robust policies, monitoring mechanisms, and grievance redressal processes to ensure compliance with applicable labour laws and promote a safe, fair, and inclusive workplace.

Leadership Indicators

1. **Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.**

No human rights grievances or complaints have been received during the reporting period; hence, no modifications to business processes were required.

2. **Details of the scope and coverage of any Human rights due-diligence conducted.**

The entity has mechanisms in place to assess human rights risks as part of its broader ESG due diligence process. Currently, no standalone human rights due diligence has been conducted.

3. **Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?**

Yes, the premises are accessible to differently abled visitors, in line with the Rights of Persons with Disabilities Act, 2016. Accessibility is supported through the use of portable ramps, lifts, and other necessary assistive infrastructure.

4. **Details on assessment of value chain partners.**

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	1.74%
Discrimination at workplace	1.74%
Child Labour	1.74%
Forced Labour/Involuntary Labour	1.74%
Wages	1.74%
Others – ESG Valuation	1.74%

Note: During FY 2025-26, the Company assessed its value-chain partners across critical human rights and labour-related parameters, covering 1.74% of value chain partners by value of business. The assessment was facilitated through Planet Sustech's ESG management platform, KARBON, and evaluated suppliers against the following key dimensions: sexual harassment policies and practices, discrimination at the workplace, child labour, forced and involuntary labour, wage practices, and broader ESG valuation parameters.

The assessment reflects the Company's commitment to upholding human dignity, fair labour practices, and ethical conduct not just within its own operations, but across its entire value chain. Key outcomes of the assessment are as follows:

- Assessed value-chain partners achieved an average score of approximately 42 (median score of ~46)

The Company views this assessment as the foundation of a collaborative, value-driven partnership model where supplier growth in ESG maturity directly strengthens the Company's own sustainability commitments and long-term value creation.

5. **Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.**

The assessment of value-chain partners on human rights and ESG-related parameters was conducted for the first time during FY 2025-26, establishing an initial baseline across the Company's key partners. As this is the inaugural year of such assessment, no formal corrective actions have been initiated to date.

Going forward, the Company is committed to engaging partners who require improvement through structured dialogue and capacity-building, with the objective of progressively embedding fair labour practices, non-discrimination principles, and human rights standards across its supply chain ecosystem.

Section C: Principle Wise Performance Disclosure

Principle 6

Businesses should respect and make efforts to protect and restore the environment.

Netweb Technologies manages its environmental performance across energy consumption, greenhouse gas emissions, water use, and waste generation.

The Company's total energy consumption in FY 2025-26 was 8,547.77 GJ, comprising 5,388.38 GJ from grid electricity and 3,159.40 GJ from fuels across stationary and mobile sources. Energy intensity improved year-on-year from 6.59 GJ/Crore in FY 2024-25 to 3.91 GJ/Crore in FY 2025-26, a reduction of 40.7%.

Total Scope 1 GHG emissions in FY 2025-26 were 235.30 tCO_2e and Scope 2 emissions were 1,062.71 tCO_2e. Combined Scope 1 and Scope 2 emissions stood at 1,298.01 tCO_2e. Emission intensity per rupee of revenue improved from 1.08 tCO_2e/Crore to 0.59 tCO_2e/Crore, a 45.4% improvement. Scope 3 emissions were 364.25 tCO_2e. The Company has initiated steps toward reducing GHG emissions, including transitioning to electric vehicles and completing a plantation drive of 2,000 trees during the year.

Total water withdrawal in FY 2025-26 was 7,208.37 KL, with consumption of 4,004.65 KL and discharge of 3,203.72 KL. Water intensity improved from 5.49 KL/Crore to 1.83 KL/Crore, a 66.7% improvement. Total waste generated in FY 2025-26 was 35.51 MT, comprising e-waste, plastic, and other non-hazardous waste. Of total waste generated, 31.93 MT was channelled to recycling through CPCB-authorised agencies, representing approximately 89.9% of total waste recycled. The Company has partnered with a CPCB-authorised recycler supported by a 42-point collection network. Waste intensity improved from 0.08 MT/Crore to 0.0163 MT/Crore year-on-year.

During FY 2025-26, the Company assessed 1.74% of its value chain partners by business value for environmental impacts through Planet Sustech's ESG management platform, KARBON, as part of its broader commitment to extending environmental responsibility across its supply chain. Environmental data compilation, monitoring, and calculations across all indicators are also facilitated through KARBON.

40.7%
Reduction in energy intensity per rupee of revenue YoY

66.7%
Reduction in water intensity per rupee of revenue YoY

45.4%
Reduction in combined Scope 1 and Scope 2 emission intensity YoY

80%
Reduction in waste intensity per rupee of revenue YoY

~90%
Waste recycled via CPCB-authorised recycler

1.74%
Value chain partners assessed for environmental impacts

Alignment with GRI Standards and UN Sustainable Development Goals (SDGs)

Framework / Standard	Topic / Reference Covered
GRI	GRI 302-1: Energy Consumption within the Organisation
	GRI 302-3: Energy Intensity
	GRI 303-3: Water Withdrawal
	GRI 303-4: Water Discharge
	GRI 303-5: Water Consumption
	GRI 305-1: Direct (Scope 1) GHG Emissions
	GRI 305-2: Energy Indirect (Scope 2) GHG Emissions
	GRI 305-3: Other Indirect (Scope 3) GHG Emissions
	GRI 305-4: GHG Emissions Intensity
	GRI 306-3: Waste Generated
	GRI 306-4: Waste Diverted from Disposal
	GRI 306-5: Waste Directed to Disposal
UN SDGs	SDG 6: Clean Water and Sanitation
	SDG 12: Responsible Consumption and Production
	SDG 13: Climate Action

Global Reporting Initiative (GRI): Global Reporting Initiative (GRI) Standards are internationally recognised sustainability reporting standards that provide guidance for organisations to report their economic, environmental and social impacts.

United Nations Sustainable Development Goals (UN SDGs): United Nations Sustainable Development Goals (UN SDGs) are a collection of 17 global goals adopted by the United Nations to address key sustainability challenges, including climate action, responsible consumption, equality, and sustainable economic development.

Principle 6:

Essential Indicators

1. **Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format.**

Parameter	Unit	FY 2025-2026 Current Financial Year	FY 2024-2025 Previous Financial Year
From renewable sources			
Total electricity consumption (A)	Gigajoule (GJ)	0	0
Total fuel consumption (B)	Gigajoule (GJ)	0	0
Energy consumption through other sources (C)	Gigajoule (GJ)	0	0
Total energy consumed from renewable sources (A+B+C)	Gigajoule (GJ)	**0**	**0**
From non-renewable sources			
Total electricity consumption (D)	Gigajoule (GJ)	5,388.38	5,469.74
Total fuel consumption (E)	Gigajoule (GJ)	3,159.4	2,106
Energy consumption through other sources (F)	Gigajoule (GJ)	0	0
Total energy consumed from non renewable sources (D+E+F)	Gigajoule (GJ)	**8,547.78**	**7,575.74**
Total energy consumed (A+B+C+D+E+F)	Gigajoule (GJ)	**8,547.78**	**7,575.74**
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations)	Gigajoule (GJ) / Crores ₹	3.91	6.59
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)	Gigajoule (GJ) / 10 MN USD	79.53	136.2
Energy intensity in terms of physical output	Gigajoule (GJ)/FTE	12.85	15.49
Energy intensity (optional) – the relevant metric may be selected by the entity	Gigajoule (GJ)	0	0

Note: Indicate any independent assessment/ evaluation/ assurance has been carries out by an external agency? (Y/N) if yes, name of the external agency.

Independent Assurance of the reported energy consumption data has been conducted by CNK & Associates LLP.

Energy intensity adjusted for Purchasing Power Parity (PPP) has been calculated using the International Monetary Fund (IMF) PPP conversion factor. The PPP conversion factor considered is 20.34 for FY 2025-26 and 20.66 for FY 2024-25.

ESG data compilation, monitoring and calculations have been facilitated through Planet Sustech's ESG management platform, KARBON, which supports structured data collection, calculation and reporting of sustainability performance indicators.

2. **Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.**

No, the company has not recognised any of its sites or installation as designated consumers within the context of the performance achieved and trade (PAT) Farmwork. Nonetheless as responsible enterprise it places considerable emphasis in integrating sustainability parameters into its corporate planning.

3. **Provide details of the following disclosures related to water, in the following format:**

Parameter	FY 2025-2026 Current Financial Year	FY 2024-2025 Previous Financial Year
Water withdrawal by source (in kilolitres)		
(i) Surface water	0	0
(ii) Groundwater	0	0
(iii) Third party water	7,208.37	9,463.45
(iv) Seawater / desalinated water	0	0
(v) Others	0	0
Total volume of water withdrawal (in kilo litres) (i + ii + iii + iv + v)	**7,208.37**	**9,463.45**
Total volume of water consumption (in kilo litres)	**4,004.65**	**6,315.44**
Water intensity per rupee of turnover (Total water consumption / Revenue from operations) (kilo litres / Crore ₹)	1.83	5.49
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	37.22	113.55
Water intensity in terms of physical output	6.02	12.91
Water intensity (optional) – the relevant metric may be selected by the entity	0	0

Note: Indicate any independent assessment/ evaluation/ assurance has been carries out by an external agency? (Y/N) if yes, name of the external agency.

Independent Assurance of the reported water withdrawal and consumption data has been conducted by CNK & Associates LLP.

Water intensity adjusted for Purchasing Power Parity (PPP) has been calculated using the International Monetary Fund (IMF) PPP conversion factor. The PPP conversion factor considered is 20.34 for FY 2025-26 and 20.66 for FY 2024-25.

ESG data compilation, monitoring and calculations have been facilitated through Planet Sustech's ESG management platform, KARBON, which supports structured data collection, calculation and reporting of sustainability performance indicators.

4. **Provide the following details related to water discharged.**

Water discharge by destination and level of treatment (in kilolitres)	FY 2025-2026 Current Financial Year	FY 2024-2025 Previous Financial Year
(i) To Surface water	0	0
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(ii) To Groundwater	0	0
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(iii) To Seawater	0	0
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(iv) Sent to third-parties	0	0
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(v) Others	3,203.72	3,148.02
- No treatment	3,203.72	3,148.02
- With treatment – please specify level of treatment	0	0
Total water discharged (in kilolitres)	**3,203.72**	**3,148.02**

Note: Indicate any independent assessment/ evaluation/ assurance has been carries out by an external agency? (Y/N) if yes, name of the external agency.

Principle 6:

Independent Assurance of the reported water discharge data has been conducted by CNK & Associates LLP.

ESG data compilation, monitoring and calculations have been facilitated through Planet Sustech's ESG management platform, KARBON, which supports structured data collection, calculation and reporting of sustainability performance indicators.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

No. The Company has not implemented a Zero Liquid Discharge (ZLD) mechanism during the reporting period. The Company continues to manage wastewater in accordance with applicable environmental laws, wastewater discharge requirements, and regulatory standards.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format.

Parameter	Please specify unit	FY 2025-2026 Current Financial Year	FY 2024-2025 Previous Financial Year
NOx	μg/m³	0	0
SOx	μg/m³	0	0
Particulate matter (PM)	μg/m³	0	0
Persistent organic pollutants (POP)	μg/m³	0	0
Volatile organic compounds (VOC)	μg/m³	0	0
Hazardous air pollutants (HAP)	μg/m³	0	0
Others – please specify	μg/m³	0	0

Note: Indicate any independent assessment/ evaluation/ assurance has been carries out by an external agency? (Y/N) if yes, name of the external agency.

No, not applicable

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format.

Parameter	Unit	FY 2025-2026 Current Financial Year	FY 2024-2025 Previous Financial Year
Total Scope 1 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	Metric tonnes OF CO_2 equivalent	235.3	147.05
Total Scope 2 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	Metric tonnes OF CO_2 equivalent	1,062.71	1,104.58
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	Metric tonnes OF CO_2e / Crores ₹	0.59	1.08
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	Metric tonnes OF CO_2e / 10 MN USD	12.082	22.5
Total Scope 1 and Scope 2 emission intensity in terms of physical output	Metric tonnes OF CO_2e / FTE	1.95	2.55
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity	-	0	0

Note: Indicate any independent assessment/ evaluation/ assurance has been carries out by an external agency? (Y/N) if yes, name of the external agency.

Independent Assurance of the reported Scope 1 and Scope 2 greenhouse gas (GHG) emissions data has been conducted by CNK & Associates LLP.

Total Scope 1 and Scope 2 emission intensity adjusted for Purchasing Power Parity (PPP) has been calculated using the Purchasing Power Parity conversion factor published by the International Monetary Fund (IMF). The PPP conversion factor considered is 20.34 for FY 2025-26 and 20.66 for FY 2024-25.

ESG data compilation, monitoring and calculations have been facilitated through Planet Sustech's ESG management platform, KARBON, which supports structured data collection, calculation and reporting of sustainability performance indicators.

8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.

No, The Company is exploring possible options for reducing greenhouse gas emissions.

9. Provide details related to waste management by the entity, in the following format.

Parameter	FY 2025-2026 Current Financial Year	FY 2024-2025 Previous Financial Year
Total Waste generated (in metric tonnes)		
Plastic waste (A)	3	6
E-waste (B)	28.92	92.56
Bio-medical waste (C)	0	0
Construction and demolition waste (D)	0	0
Battery waste (E)	0.0042	0.01
Radioactive waste (F)	0	0
Other Hazardous waste. Please specify, if any. (G)	0	0
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	3.58	0
Total (A+B + C + D + E + F + G + H)	**35.51**	**98.57**
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations) (metric tonnes / Crore ₹)	0.0163	0.08
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	0.332	1.77
Waste intensity in terms of physical output	0.053	0.2
Waste intensity (optional) – the relevant metric may be selected by the entity	0	0
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	31.93	98.57
(ii) Re-used	0	0
(iii) Other recovery operations	0	0
Total	**31.93**	**98.57**
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	0	0
(ii) Landfilling	1.28	0
(iii) Other disposal operations	2.30	0
Total	**3.58**	**0**

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Independent Assurance of the reported waste management data has been conducted by CNK & Associates LLP.

Principle 6:

Waste intensity adjusted for Purchasing Power Parity (PPP) has been calculated using the Purchasing Power Parity conversion factor published by the International Monetary Fund (IMF). The PPP conversion factor considered is 20.34 for FY 2025-26 and 20.66 for FY 2024-25.

ESG data compilation, monitoring and calculations have been facilitated through Planet Sustech's ESG management platform, KARBON, which supports structured data collection, calculation and reporting of sustainability performance indicators

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your Company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

The Company has established waste management practices for the handling of waste generated from its manufacturing activities and operational processes. These practices are aligned with the principles of reduce, reuse, and recycle. Waste generated is collected and disposed of through Central Pollution Control Board (CPCB)-authorised agencies, in compliance with applicable environmental regulations. Where feasible, the Company reuses input material packaging for outbound shipments to customers, thereby reducing packaging-related waste.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format.

Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
	Not Applicable	

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the Current Financial Year.

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
		Not Applicable			

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment Protection Act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format.

Specify the law / regulation / guidelines which was not complied with	Provide details of the noncompliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
Compliant with the applicable laws			

Leadership Indicators

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres).

For each facility / plant located in areas of water stress, provide the following information:

(i) Name of the area: Not Applicable

(ii) Nature of operations: Not Applicable

(iii) Water withdrawal, consumption and discharge in the following format:

Parameter	FY 2025-2026 Current Financial Year	FY 2024-2025 Previous Financial Year
Water withdrawal by source (in kilolitres)		
(i) Surface water	0	0
(ii) Groundwater	0	0
(iii) Third party water	0	0
(iv) Seawater / desalinated water	0	0
(v) Others	0	0
Total volume of water withdrawal (in kilolitres)	**0**	**0**
Total volume of water consumption (in kilolitres)	**0**	**0**
Water intensity per rupee of turnover (Water consumed / turnover)	0	0
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	0	0
Water intensity in terms of physical output	0	0
Water intensity (optional) – the relevant metric may be selected by the entity	0	0
Water discharge by destination and level of treatment (in kilolitres)		
(i) Surface water	0	0
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(ii) To Groundwater	0	0
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(iii) To Seawater	0	0
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(iv) Sent to third-parties	0	0
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(v) Others	0	0
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
Total water discharged (in kilo litres)	**0**	**0**

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No, Not Applicable

Principle 6:

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY 2025-2026 Current Financial Year	FY 2024-2025 Previous Financial Year
Total Scope 3 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	Metric tonnes of CO_2 equivalent	365.74	353.04
Total Scope 3 emissions per rupee of turnover	Metric tonnes of CO_2 equivalent/ Crores ₹	0.167	0.3
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity	Metric tonnes of CO_2 equivalent/FTE	0.55	0.72

Note: Indicate any independent assessment/ evaluation/ assurance has been carries out by an external agency? (Y/N) if yes, name of the external agency.

No independent assessment/evaluation/assurance of Scope 3 greenhouse gas (GHG) emissions data has been carried out by an external agency during the reporting period.

ESG data compilation, monitoring and calculations have been facilitated through Planet Sustech's ESG management platform, KARBON, which supports structured data collection, calculation and reporting of sustainability performance indicators.

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

Not Applicable

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format.

Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
The company has not yet taken such initiative, however being the responsible entity company acknowledges to take resource efficient initiatives in its business operations.	NA	NA

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

Yes, the Company has a comprehensive Business Continuity and Disaster Management Plan in place to ensure uninterrupted continuity of critical operations during unforeseen events, including natural disasters, cyber incidents, and operational disruptions. The plan encompasses detailed risk assessment, data backup and recovery mechanisms, alternate site arrangements, emergency response procedures, and periodic testing and training programmes. The plan is regularly reviewed and updated to remain aligned with evolving risk landscapes and industry best practices.

The Business Continuity and Disaster Management Plan may be referred to at: https://netwebindia.com/investors/corporategovernance.php

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

Netweb recognises potential environmental impacts across its value chain, including high energy consumption, e-waste generation, and logistics-related emissions. To address these, the Company has adopted energy-efficient technologies, authorised e-waste recycling, optimised logistics to reduce carbon emissions, and promotes sustainable procurement. Netweb remains committed to minimising its environmental footprint while complying with applicable environmental laws.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

During FY 2025-26, the Company conducted a comprehensive ESG assessment of its value chain partners, facilitated through Planet Sustech's ESG management platform, KARBON. Environmental impact formed a critical pillar of this broader ESG assessment, covering 1.74% of value chain partners by value of business. The assessment focused on the Company's most significant partners by business value and evaluated them across key environmental and ESG-related dimensions.

The Company recognises that environmental stewardship extends beyond its own operational boundaries and is committed to progressively expanding the scope of ESG assessment across its broader value chain in the coming years.

8. Introduction of Green Credits Disclosure

i Green Credits generated or procured by the listed entity.

During the financial year 2025-26, Netweb Technologies India Limited did not generate or procure any Green Credits under the Green Credit Programme notified by the Ministry of Environment, Forest and Climate Change. The Company continues to evaluate opportunities to participate in green credit mechanisms as part of its long-term sustainability and environmental responsibility strategy, in accordance with applicable laws and regulations.

ii Green Credits generated or procured by the top ten value chain partners (based on purchase and sales value).

During the financial year 2025-26, Netweb Technologies India Limited has not conducted a formal assessment of Green Credits generated or procured by its top ten value chain partners based on purchase and sales value. The Company intends to progressively expand its value chain sustainability framework and explore green credit disclosures from key partners in the coming financial years.

Section C: Principle Wise Performance Disclosure

Principle 7

Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.

Netweb Technologies engages with public policy matters through its membership of four nationally recognised industry associations: MAIT (Manufacturers' Association for Information Technology), FICCI (Federation of Indian Chambers of Commerce and Industry), AICRA (All India Council for Robotics and Automation), and LIFE Membership Certificate, Association of Information Technology. Through these memberships, the Company contributes on a collective basis to policy discussions on digital infrastructure, indigenous manufacturing, sustainable technology, cybersecurity, and inclusive economic development, in alignment with applicable laws and industry practices.

4
National industry association memberships (MAIT, FICCI, AICRA, LIFE - Association of Information Technology)

Zero
Anti-competitive conduct cases

Alignment with GRI Standards and UN Sustainable Development Goals (SDGs)

Framework / Standard	Topic / Reference Covered
GRI	GRI 2-28: Membership associations
UN SDGs	SDG 17: Partnerships for the Goals

Global Reporting Initiative (GRI): Global Reporting Initiative (GRI) Standards are internationally recognised sustainability reporting standards that provide guidance for organisations to report their economic, environmental and social impacts.

United Nations Sustainable Development Goals (UN SDGs): United Nations Sustainable Development Goals (UN SDGs) are a collection of 17 global goals adopted by the United Nations to address key sustainability challenges, including climate action, responsible consumption, equality, and sustainable economic development.

Principle 7:

Essential Indicators

1. a. **Number of affiliations with trade and industry chambers/ associations.**

   4

   b. **List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.**

S. No	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	LIFE Membership Certificate, Association of Information Technology, Netweb Technologies Bengaluru is a LIFE member	National
2	MAIT Membership	National
3	AICRA- All India Council for Robotics & Automation	National
4	FICCI- Federation of Indian Chambers of Commerce Industry	National

2. **Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.**

Name of authority	Brief of the case	Corrective action taken
	Not Applicable	

Leadership Indicators

1. **Details of public policy positions advocated by the entity:**

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, if available
1	The Company engages with public policy matters primarily through its participation in recognised industry associations. Such engagement enables the Company to contribute, on a collective basis, to policy-related discussions and consultations with government and regulatory authorities. The Company does not independently undertake advocacy for specific public policy positions. Through industry associations, the Company provides inputs to relevant government consultations on matters relating to digital infrastructure, indigenous manufacturing, sustainable technology practices, cybersecurity, and inclusive economic development, in alignment with applicable laws and industry practices.			Not Applicable	

Section C: Principle Wise Performance Disclosure

Principle 8

Businesses should promote inclusive growth and equitable development.

Netweb Technologies contributes to inclusive growth through its CSR programme, sourcing practices, and community engagement activities. CSR programmes in FY 2025-26 spanned 11 projects across education, science promotion, healthcare, skill development, animal welfare, and community welfare, all targeting vulnerable and marginalised groups. Of these, five projects reported quantified beneficiaries: school infrastructure development and stationery distribution reaching 1,100 students, a science promotion programme covering 138 children and youth, skill development for 100 underprivileged children, a girls' orphanage supporting 90 girls, and an old age home supporting 50 residents totalling 1,478 directly quantified beneficiaries.

On sourcing, 30.13% of inputs were sourced directly from within India in FY 2025-26, including 0.27% from MSMEs and small producers. The Company has a Preferential Procurement Policy covering women-owned enterprises, SC/ST-owned enterprises, MSMEs, and PwD-led enterprises, reflecting its commitment to inclusive procurement practices.

11 Projects
CSR initiatives spanning education, science, healthcare, animal welfare and skill development

0.27%
Inputs sourced from MSMEs/small producers

30.13%
Inputs sourced from within India

0.33%
Procurement from marginalised and vulnerable suppliers under Preferential Procurement Policy

Alignment with GRI Standards and UN Sustainable Development Goals (SDGs)

Framework / Standard	Topic / Reference Covered
GRI	GRI 204-1: Proportion of Spending on Local Suppliers
	GRI 413-1: Operations with Local Community Engagement
	GRI 2-6: Activities, Value Chain and Other Business Relationships
	GRI 201-1: Direct Economic Value Generated
UN SDGs	SDG 1: No Poverty
	SDG 4: Quality Education
	SDG 8: Decent Work and Economic Growth
	SDG 10: Reduced Inequalities

Global Reporting Initiative (GRI): Global Reporting Initiative (GRI) Standards are internationally recognised sustainability reporting standards that provide guidance for organisations to report their economic, environmental and social impacts.

United Nations Sustainable Development Goals (UN SDGs): United Nations Sustainable Development Goals (UN SDGs) are a collection of 17 global goals adopted by the United Nations to address key sustainability challenges, including climate action, responsible consumption, equality, and sustainable economic development.

Principle 8:

Essential Indicators

1. **Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.**

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes / No)	Relevant Web link
Not Applicable					

Note: During the reporting period, the Company did not undertake any projects requiring a Social Impact Assessment (SIA) under applicable laws. Accordingly, this disclosure is not applicable.

2. **Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format.**

Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In ₹)
Not Applicable					

Note: During the reporting period, the Company did not undertake any projects requiring Rehabilitation and Resettlement (R&R) under applicable laws. Accordingly, no Rehabilitation and Resettlement activities were carried out.

3. **Describe the mechanisms to receive and redress grievances of the community.**

As part of our Corporate Social Responsibility (CSR) initiatives, the Company actively interacts with local communities to understand and respond to their issues and concerns. This engagement takes the form of various CSR projects and other similar activities.

4. **Percentage of input material (inputs to total inputs by value) sourced from suppliers**

	FY 2025-2026 Current Financial Year	FY 2024-2025 Previous Financial Year
Directly sourced from MSMEs/ small producers	0.27%	0.74%
Directly from within India	30.13%	42.97%

5. **Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost.**

Location	FY 2025-2026 Current Financial Year	FY 2024-2025 Previous Financial Year
Rural	0.00%	0.00%
Semi-urban	0.00%	0.00%
Urban	0.00%	0.00%
Metropolitan	100.00%	100.00%

(Place to be categorised as per RBI Classification system- rural/ semi-urban/ urban/ metropolitan)

Principle 8:

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above).

Details of negative social impact identified	Corrective action taken
Not Applicable	

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies.

S. No	State	Aspirational District	Amount spent (In ₹)
1	We have not made CSR Contribution in any of the aspirational district identified by the Niti Aayog	0	0.00

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalised /vulnerable groups? (Yes/No)-

Yes. The Company has a detailed Preferential Procurement Policy.

(b) From which marginalised /vulnerable groups do you procure?

Women-owned enterprises, SC/ST-owned enterprises, Micro, Small and Medium Enterprises (MSMEs), and Persons with Disabilities (PwD)-led enterprises.

(c) What percentage of total procurement (by value) does it constitute?

0.33%

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

S. No	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
Not Applicable				

Note: The Company did not own or acquire any intellectual property based on traditional knowledge during the reporting period. Accordingly, this disclosure is not applicable.

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of authority	Brief of the case	Corrective action taken
Not Applicable		

Note: During the reporting period, no adverse orders relating to intellectual property disputes involving the usage of traditional knowledge were passed against the Company. Accordingly, no corrective actions were required.

6. Details of beneficiaries of CSR Projects.

S. No	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable & marginalised groups
1	School Infrastructure Development and stationary distribution for promotion of education	1100	100.00%
2	Summer School Programme by Society for Promotion of Science & Technology - promoting science and developing scientific temper in society, with a focus on children and youth.	138	100.00%
3	Skill development programmed for underprivileged children.	100	100.00%
4	Animal welfare	Immeasurable	100.00%
5	Project Amrutyan Abhiyaan - preventing malnutrition among children	Immeasurable	100.00%
6	Plantation of 2000 Trees	Immeasurable	100.00%
7	Promotion of education.	Immeasurable	100.00%
8	Support to girls orphanage providing quality life to orphan girls.	90	100.00%
9	Serve and enrich quality of life of patients suffering from diseases through the efficient development of technology and human expertise in caring and nurturing environment with greatest respect for human dignity and life.	Immeasurable	100.00%
10	Eradicating Hunger and Poverty	Immeasurable	100.00%
11	Old Age Home	50	100.00%

Note: Given the nature and scope of the Company's CSR initiatives, accurately quantifying the exact number of beneficiaries remains challenging. However, the Company remains committed to ensuring that its CSR projects are strategically designed to address the needs of marginalised, underprivileged, and vulnerable communities.

Section C: Principle Wise Performance Disclosure

Principle 9

Businesses should engage with and provide value to their consumers in a responsible manner.

Netweb Technologies maintains a structured approach to customer engagement, complaint management, and product information. Customer complaints and escalations are managed through designated channels on the Company's website, supplemented by two internal ticketing systems: Eagle and Zeroc, enabling systematic receipt, tracking, prioritisation, and resolution of customer issues.

In FY 2025-26, zero complaints were received across all consumer-related categories including data privacy, advertising, cyber security, delivery of essential services, and trade practices. Zero data breaches were recorded, and zero product recalls were required during the reporting period. The Company has a published cyber security and data privacy policy accessible through its corporate governance webpage.

All products and services carry information on environmental and social parameters, safe and responsible usage, and recycling and safe disposal. Product and service information is accessible across five digital platforms. The Company conducts consumer satisfaction surveys as part of its ongoing customer engagement practice.

0
Consumer complaints in FY 2025-26 Across all categories

Zero
Data breaches / data-privacy complaints

Yes
Consumer satisfaction surveys conducted

Alignment with GRI Standards and UN Sustainable Development Goals (SDGs)

Framework / Standard	Topic / Reference Covered
GRI	GRI 417-1: Requirements for Product and Service Information and Labelling
	GRI 418-1: Substantiated Complaints Concerning Breaches of Customer Privacy
	GRI 416-2: Incidents of Non-Compliance on Product Health and Safety
	GRI 2-25: Processes to Remediate Negative Impacts
UN SDGs	SDG 16: Peace, Justice and Strong Institutions
	SDG 12: Responsible Consumption and Production

Global Reporting Initiative (GRI): Global Reporting Initiative (GRI) Standards are internationally recognised sustainability reporting standards that provide guidance for organisations to report their economic, environmental and social impacts.

United Nations Sustainable Development Goals (UN SDGs): United Nations Sustainable Development Goals (UN SDGs) are a collection of 17 global goals adopted by the United Nations to address key sustainability challenges, including climate action, responsible consumption, equality, and sustainable economic development.

Principle 9:

Essential Indicators

Businesses should engage with and provide value to their consumers in a responsible manner.

1. **Describe the mechanisms in place to receive and respond to consumer complaints and feedback.**

   Customer escalations and complaints are addressed through established internal processes. The Company has designated an email address and contact number for the submission of customer complaints, which are made available on its website. Further, the Company has implemented ticket-based systems, including Eagle and Zeroc, for the receipt, tracking, and resolution of customer complaints and feedback, enabling systematic recording, prioritisation, monitoring, and timely resolution of issues.

2. **Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:**

	As a percentage to total turnover
Environmental and social parameters relevant to the product	100.00%
Safe and responsible usage	100.00%
Recycling and/or safe disposal	100.00%

3. **Number of consumer complaints in respect of the following.**

	FY 2025-2026 Current Financial Year			FY 2024-2025 Previous Financial Year		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	0	0	NIL	0	0	NIL
Advertising	0	0	NIL	0	0	NIL
Cyber-security	0	0	NIL	0	0	NIL
Delivery of essential services	0	0	NIL	0	0	NIL
Restrictive Trade Practices	0	0	NIL	0	0	NIL
Unfair Trade Practices	0	0	NIL	0	0	NIL
Other	0	0	NIL	0	0	NIL

4. **Details of instances of product recalls on account of safety issues.**

	Number	Reasons for recall
Voluntary recalls	NIL	Not Applicable
Forced recalls		

5. **Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy**

   Yes

   Weblink: https://netwebindia.com/investors/corporategovernance.php

6. **Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.**

   Not Applicable

7. **Provide the following information relating to data breaches:**
   a. **Number of instances of data breaches:** 0

   b. **Percentage of data breaches involving personally identifiable information of customers:** 0

   c. **Impact, if any, of the data breaches:** Not Applicable

Leadership Indicators

1. **Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).**

   Information on the Company's products and services can be accessed through the following official websites and digital platforms:

   https://netwebindia.com/

   https://tyronesystems.com/index.php

   https://skyluscloud.com/

   https://kubytshub.com/

   https://tyronesystems.com/skylus.ai/

2. **Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.**

   The company has taken several initiatives to ensure that its customers are well informed about safe responsible usage of its product and services, which are:

   - Clear labelling and instructions
   - Training and demonstration
   - Digital awareness campaign
   - Customer support channels
   - Proactive communication
   - Compliance and certification

3. **Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.**

   The Company is not engaged in the provision of essential services. In the event of any disruption or discontinuation of operations, the Company shall make appropriate disclosures through the stock exchanges and, where considered necessary, through other suitable mass media channels, in accordance with applicable laws and regulatory requirements.

4. **Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)**

   Yes. The Company complies with applicable product labelling and disclosure requirements in accordance with relevant laws and regulations and ensures display of product information as prescribed under statutory requirements. The Company has undertaken consumer satisfaction surveys and maintains customer engagement through feedback mechanisms, as part of its customer experience initiatives

Financial Statements

Independent Auditor's Report

To the Members of Netweb Technologies India Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of **Netweb Technologies India Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, and the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity, Statement of Cash Flows for the year then ended, and notes to the Financial Statements, including material accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") read together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

Key Audit Matters:

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report:

Sr. No	Key Audit Matter	Auditor's Response
1	**Revenue from Operations:**	
	The Company's contracts with customers include contracts with multiple products and services. Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company has concluded that it is the principal in its revenue arrangements because it controls the goods or services before transferring them to the customer. Revenue from the sale of goods is recognised at the point in time when control of the assets is transferred to the customer, generally on delivery of the goods. The Company considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated. In determining the transaction price for the sale of goods, the Company considers the effects of variable consideration, the existence of significant financing components, non-cash consideration, and consideration payable to the customer (if any). Revenue from sale of services is recognised over a period of time because the customer simultaneously receives and consumes the benefits provided by the Company and accounted revenue as and when services are rendered and there are no unfulfilled obligation.	Our audit procedures included, among others, inquiries with management regarding significant new contracts and relevant modification in the existing contracts. The procedures also included reading significant new contracts to understand the terms and conditions and their impact on revenue recognition. On a sample basis, we reconciled revenue to the supporting documentation, such as sales orders, invoices and other relevant documents. A specific emphasis was set on verifying that revenue transactions at the end of the financial year and at the beginning of the new financial year have been recognised in the proper accounting period by comparing revenues close to the balance sheet date with the respective contractual terms (Cut-off testing procedures). Our procedures also involved testing the performance obligations in the contract and the variable consideration, if any. We also test-checked instances for transfer of control to the customer with the necessary documentation.

Information other than the Financial Statements and Auditor's Report thereon

The Company's Management and Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Company's annual report, but does not include the Financial Statements and our auditor's reports thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

Management's and Board of Director Responsibilities for Financial Statements

The Company's Management and Board of Directors is responsible for the matters stated in Section 134 (5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management and Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system with reference to the Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.
- Conclude on the appropriateness of Management and Board of Director use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are

required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid Financial Statements comply with the Indian Accounting Standards (Ind AS) specified under section 133 of the Act.

e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting with reference to the Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations as at March 31, 2026 on its financial position in its Financial Statements – Refer Note no. 42 to the Financial Statements.

ii. The Company did not have any long-term contracts including long term derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company. Refer Note no. 11 (b) to the Financial Statements.

iv. a. The management has represented that, to the best of it's knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b. The management has represented, that, to the best of it's knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

c. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. a) The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.

b) The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.

vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the year ended March 31, 2026 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with, and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For **S S Kothari Mehta & Co. LLP**
Chartered Accountants
Firm Registration No. 000756N / N500441

Jalaj Soni
Partner
Membership No. 528799
UDIN: 26528799VAXXGO3862

Place: Faridabad
Date: May 02, 2026

Annexure A

to the Independent Auditor's Report of even date on the Financial Statements of Netweb Technologies India Limited

The Annexure **as referred in paragraph (1) 'Report on Other Legal and Regulatory Requirements** of our Independent Auditors' Report to the members of **Netweb Technologies India Limited** on the Financial Statements for the year ended March 31, 2026, we report that:

i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets. The Company has also maintained proper records showing full particulars of intangible assets.

(b) The Company has a regular program of physical verification of its Property, Plant and Equipment and right-of-use assets which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this program, all major items of Property, Plant and Equipment were physically verified by the management during the year and no material discrepancies were noticed on such verification as compared to the books of accounts.

(c) According to the information and explanation given to us and on the basis of examination of title deeds, we report that the title deeds of the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company as at the balance sheet date.

(d) According to the information and explanations given to us, the Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2026.

(e) According to the information and explanations given to us, no proceedings have been initiated during the year or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ii. (a) The physical verification of the inventory (other than material in transit) has been conducted at reasonable intervals by the management during the year. As far as we could ascertain and according to information and explanations given to us, no material discrepancies were noticed between the physical stock and the book records.

(b) The Company has been sanctioned working capital limits in excess of rupees five crores in aggregate from banks and/or financial institutions during the year on the basis of security of current assets of the Company. As disclosed in note 20 (3) to the Financial Statements, the quarterly return/ statement filed by company with the banks are in agreement with the books of account of the Company of the respective quarters.

iii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided any loan, any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnership or any other parties during the year and hence, reporting under clause 3 (iii) (b), (c), (d) (e) & (f) of the Order is not applicable.

The Company has not made any investments in or granted any loans, secured or unsecured, to firms and limited liability partnership. The terms and conditions under which such investments were made are not prejudicial to the Company's interest, based on the information and explanations provided by the Company.

iv. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided loan, made investment provided any guarantee or security as specified under Section 185 and 186 of the Act.

v. According to the information and explanations given to us, the Company has not accepted any deposits from the public or deemed deposits within the meaning of sections 73 to 76 of the Companies Act, 2013 and the rules framed there under. Accordingly, the provisions of clause 3 (v) of the Order are not applicable to the Company.

vi. We have broadly reviewed the books of account maintained by the Company pursuant to the rules prescribed by the Central Government of India for the maintenance of cost records under sub-section 1 of section 148 of the Companies Act, 2013 and are of the opinion that, prima facie, the prescribed records and accounts have been made and maintained. However, we have not carried out a detailed examination of such records with a view to determining whether they are accurate or complete.

vii. (a) The Company does not have liability in respect of Service tax, Duty of excise, Sales tax and Value added tax during the year since effective 1 July 2017, these statutory dues has been subsumed into GST.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, the undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues have been regularly deposited by the Company with the appropriate authorities.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues were in arrears as at 31 March 2026 for a period of more than six months from the date they became payable.

(c) According to the records and information and explanations given to us, there are no dues in respect of statutory dues referred to in vii (a) above which have not been deposited with the appropriate authorities on account of any dispute except for the following:

Name of Statute	Nature of Dues	Period (F.Y.) to which the amount relates	Amount Demanded (Excluding interest) (₹ in million)	Amount paid (₹ in million)	Forum where dispute is pending
Customs Act, 1962	Basic Custom Duty	2022-23	10.59	-	Principal Commissioner of Custom, Delhi

viii. The Company has not surrendered or disclosed any transaction as income, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 during the year.

ix. (a) In our opinion, on the basis of audit procedures and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or in the payment of interest to any lender during the year.

(b) According to the information and explanations given to us, the Company has not been declared wilful defaulter by any bank or financial institution or other lenders.

(c) According to the records of the Company examined by us and the information and explanations given to us, the Company has not obtained any term loans. Accordingly, clause 3 (ix)(c) of the Order is not applicable.

(d) On overall examination of the Financial Statements of the Company, funds raised on short term basis have, prima facie, not been utilised during the year for long term purposes by the Company.

(e) On an overall examination of the Financial Statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary.

(f) According to the information and explanations given to us, the Company has not raised loans during the year on the pledge of securities held in its subsidiary hence, the requirement to report on clause (ix)(f) of the order is not applicable to the Company.

x. (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) The Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Accordingly, the reporting under Clause 3(x)(b) of the Order are not applicable to the Company.

xi. (a) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, we have neither come across any instance of fraud by the Company or on the Company being noticed or reported during the year, nor have we been informed of such case by the management.

(b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) As represented to us by the management, there are no whistle-blower complaints received by the Company during the year.

xii. The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii) of the Order is not applicable to the Company.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, and details of such transactions have been disclosed in the Financial Statements as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified under Section 133 of the Companies Act, 2013.

xiv. (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system commensurate with the size and nature of its business.

(b) The internal audit reports of the Company issued during the year and till the date of this report, for the period under audit have been considered by us, in determining the nature, timing and extent of our audit procedures.

xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with its directors.

xvi. (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, the requirement to report under clause 3(xvi) (b) and (c) of the Order is not applicable to the Company.

(d) There is no Core Investment Company as a part of the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016), hence, the requirement to report under clause 3(xvi) (d) of the Order is not applicable to the Company.

xvii. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not incurred cash losses either in the current financial year or in the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors during the year.

xix. On the basis of the financial ratios disclosed in Note 46 to the Financial Statements, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the Financial Statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. (a) According to the information and explanations given to us and based on our examination of the records of the Company, in respect of other than ongoing projects, the Company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act, 2013 in compliance with second proviso to sub-section (5) of section 135 of the said Act.

(b) According to the information and explanation provided to us, the Company has not undertaken any ongoing project during the year. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable for the year.

For **S S Kothari Mehta & Co. LLP**
Chartered Accountants
Firm Registration No. 000756N / N500441

Jalaj Soni
Partner
Membership No. 528799
UDIN: 26528799VAXXGO3862

Place: Faridabad
Date: May 02, 2026

Annexure B

to the Independent Auditor's Report of even date on the Financial Statements of Netweb Technologies India Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") as referred to in paragraph 2(f) of 'Report on Other Legal and Regulatory Requirements'

We have audited the internal financial controls with reference to the financial statement of **Netweb Technologies India Limited** ("the Company") as of March 31, 2026 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements of the Company.

Meaning of Internal Financial Controls with reference to financial statements

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to financial statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **S S Kothari Mehta & Co. LLP**
Chartered Accountants
Firm Registration No. 000756N / N500441

Jalaj Soni
Partner
Membership No. 528799
UDIN: 26528799VAXXGO3862

Place: Faridabad
Date: May 02, 2026

Balance Sheet

As at March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

	Particulars	Notes	As at March 31, 2026	As at March 31, 2025
	ASSETS			
1	Non-current assets			
(a)	Property, plant and equipment	3 (a)	455.73	415.16
(b)	Capital work-in-progress	3 (b)	14.88	55.95
(c)	Right-of-use assets	4 (a)	97.22	59.92
(d)	Other intangible assets	4 (b)	23.38	14.96
(e)	Intangible assets under development	4 (c)	0.54	15.12
(f)	Financial assets			
	(i) Investments	5	-	-
	(ii) Other financial assets	6	10.43	42.41
(g)	Deferred tax assets (net)	7	8.28	20.10
(h)	Other non-current assets	8	39.80	60.04
	Total Non-current assets (1)		**650.26**	**683.66**
2	**Current assets**			
(a)	Inventories	9	8,048.44	2,212.95
(b)	Financial assets			
	(i) Trade receivables	10	6,699.55	3,615.31
	(ii) Cash and cash equivalents	11 (a)	3,655.22	1,700.83
	(iii) Bank balances other than cash and cash equivalents	11 (b)	2,238.28	94.48
	(iv) Other financial assets	12	107.40	45.29
(c)	Other current assets	13	1,150.13	569.57
	Total Current assets (2)		**21,899.02**	**8,238.43**
	Total Assets (1+2)		**22,549.28**	**8,922.09**
	EQUITY AND LIABILITIES			
1	**Equity**			
	(i) Equity share capital	14	113.88	113.31
	(ii) Other equity	15	7,119.10	5,178.50
	Total Equity (1)		**7,232.98**	**5,291.81**
	Liabilities			
2	**Non-current liabilities**			
(a)	Financial liabilities			
	(i) Borrowings	16	9.00	10.25
	(ii) Lease liabilities	17	71.58	46.80
(b)	Other non current liabilities	18	14.49	3.01
(c)	Provisions	19	43.81	33.90
	Total Non-current liabilities (2)		**138.88**	**93.96**
3	**Current liabilities**			
(a)	Financial liabilities			
	(i) Borrowings	20	2,707.71	2.47
	(ii) Lease liabilities	21	33.94	19.97
	(iii) Trade payables	22		
	- Total outstanding dues of micro enterprises and small enterprises		10.75	3.77
	-Total outstanding dues of creditors other than micro enterprises and small enterprises		7,596.69	2,975.52
	(iv) Other financial liabilities	23	393.90	230.60
(b)	Other current liabilities	24	4,405.44	282.25
(c)	Provisions	25	5.83	4.64
(d)	Current Tax Liabilities (net)	26	23.16	17.10
	Total Current liabilities (3)		**15,177.42**	**3,536.32**
	Total Liabilities (2+3)		**15,316.30**	**3,630.28**
	Total Equity and Liabilities (1+2+3)		**22,549.28**	**8,922.09**
	Material Accounting Policies	2		

The accompanying notes form an integral part of these financial statements.

As per our report of even date
For **S S Kothari Mehta & Co. LLP**
Chartered Accountants
Firm's registration number : 000756N / N500441

Jalaj Soni
Partner
Membership No. 528799

Place: Faridabad
Date: May 02, 2026

For and on behalf of the Board of Directors of
Netweb Technologies India Limited

Sanjay Lodha
Managing Director
DIN: 00461913

Navin Lodha
Director
DIN: 00461924

Ankit Kumar Singhal
Chief Financial Officer
Place: Faridabad
Date: May 02, 2026

Lohit Chhabra
Company Secretary

Statement of Profit and Loss

For the year ended March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

	Particulars	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
I	**Income**			
	Revenue from operations	27	21,835.63	11,490.21
	Other income	28	188.42	93.90
	Total Income (I)		**22,024.05**	**11,584.11**
II	**Expenses**			
	Cost of materials consumed	29	17,154.80	9,121.96
	Change in inventories of finished goods and work-in-progress	30	128.11	(286.88)
	Employee benefits expense	31	802.85	623.37
	Finance cost	32	129.53	40.90
	Depreciation and amortisation expenses	33	142.11	113.43
	Other expenses	34	901.45	441.33
	Total Expenses (II)		**19,258.85**	**10,054.11**
III	**Profit before exceptional items and tax (I - II)**		2,765.20	1,530.00
IV	**Exceptional items (net)**		-	-
V	**Profit before tax (III + IV)**		2,765.20	1,530.00
VI	**Tax expense**			
	(a) Current tax	36	696.03	400.55
	(b) Adjustment of tax relating to earlier period		(0.68)	1.50
	(c) Deferred tax charge / (Credit)		11.69	(9.56)
	Total Tax expense		**707.04**	**392.49**
VII	**Profit for the year (V - VI)**		2,058.16	1,137.51
VIII	**Other comprehensive income**			
	Items that will not be reclassified to Profit or Loss :			
	- Re-measurement gains / (losses) on defined benefit plans		0.52	0.19
	- Income Tax relating to Items that will not be reclassified to Profit or Loss		(0.13)	(0.05)
	Total Other comprehensive income for the year (net of tax)		**0.39**	**0.14**
IX	**Total Comprehensive income for the year (VII + VIII)**		**2,058.55**	**1,137.65**
X	**Earnings per equity share (EPS)**	37		
	Basic (in ₹)		36.30	20.12
	Diluted (in ₹)		36.30	20.11
	Face value per share (in ₹)		2.00	2.00

Material Accounting Policies 2
The accompanying notes form an integral part of these financial statements.

As per our report of even date
For **S S Kothari Mehta & Co. LLP**
Chartered Accountants
Firm's registration number : 000756N / N500441

Jalaj Soni
Partner
Membership No. 528799

Place: Faridabad
Date: May 02, 2026

For and on behalf of the Board of Directors of
Netweb Technologies India Limited

Sanjay Lodha
Managing Director
DIN: 00461913

Navin Lodha
Director
DIN: 00461924

Ankit Kumar Singhal
Chief Financial Officer
Place: Faridabad
Date: May 02, 2026

Lohit Chhabra
Company Secretary

Statement of Cash Flows

For the year ended March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	2,765.20	1,530.00
Adjustments for :		
Depreciation and amortization expenses	108.93	90.12
Depreciation of Right-of-use assets	33.18	23.31
Finance costs (other than Interest on lease liabilities)	120.97	34.09
Interest on lease liabilities	8.56	6.81
Interest income	(88.95)	(73.51)
Unrealised foreign exchange	82.56	(9.51)
Liabilities written back	(0.44)	(1.77)
Provision for doubtful debts	4.46	1.20
Bad debts written off	3.44	2.45
EMD balance written off	-	0.22
Share-based payments to employees	22.43	51.75
Loss on discard of property, plant and equipment	0.39	-
Profit on sale of property, plant and equipment	(4.01)	(6.03)
Cash generated from operations before working capital changes	**3,056.72**	**1,649.13**
Adjustments for :		
(Increase)/Decrease in trade receivables	3,092.14	(1,780.67)
(Increase)/Decrease in other financial assets	(27.08)	(19.24)
(Increase)/Decrease in other assets	(569.30)	(296.57)
(Increase)/Decrease in inventories	(5,835.49)	(1,072.08)
(Decrease)/Increase in other liabilities	4,134.67	(24.59)
(Decrease)/Increase in trade payables	4,546.03	1,724.41
(Decrease)/Increase in other financial liabilities	179.18	72.36
(Decrease)/Increase in provisions	11.62	8.96
Cash generated from operating activities	**2,404.21**	**261.71**
Income tax paid (net of refunds)	689.29	393.82
Net cash (used)/generated from operating activities	**1,714.92**	**(132.11)**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipments and intangible assets	(119.79)	(254.75)
Proceeds from sale of property, plant and equipment and intangible assets	15.06	25.67
Interest income	84.48	125.48
Investment in bank deposits	(2,238.27)	(89.01)
Proceeds from bank deposits	94.42	1,308.51
Net cash (used)/generated in investing activities	**(2,164.10)**	**1,115.90**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid (other than on lease liabilities)	(121.79)	(33.25)
Interest on lease liabilities	(8.56)	(6.81)
Repayment of long term borrowings	(2.47)	(3.57)
Short term borrowings	2,706.46	-
Principal payments against lease liabilities	(30.31)	(20.66)
Monitoring account and public account	0.05	5.41
Dividend paid	(141.63)	(112.74)
Recovery / (Expenses) of IPO & Pre IPO expenses	1.25	(8.67)
Issue of fresh capital	0.57	0.58
Net cash (used)/generated in Financing Activities	**2,403.57**	**(179.71)**
Net increase/(decrease) in cash and cash equivalents (A+B+C)	**1,954.39**	**804.08**
Cash and cash equivalents at the beginning of the year	1,700.83	896.75
Cash and cash equivalents at the closing of the year	**3,655.22**	**1,700.83**

Statement of Cash Flows

For the year ended March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

a) Cash and Cash Equivalents included in Statement of Cash Flow comprise of following (Refer Note 11(a)):

Particulars	As at March 31, 2026	As at March 31, 2025
Cash on hand	2.19	1.27
Bank deposits having original maturity of less than 3 months	2,383.69	49.00
In current accounts	1,269.34	1,650.56
Total	**3,655.22**	**1,700.83**

b) Financial Liabilities :

Particulars	As at March 31, 2026	As at March 31, 2025
Non current borrowings (including current maturities)	10.25	12.72
Current borrowings (excluding current maturities of Non current borrowings)	2,706.46	-
Interest accrued (excluding Interest on lease liabilities)	0.80	1.62
Lease liabilities	105.52	66.77
Total	**2,823.03**	**81.11**

c) Reconciliation of changes in liabilities arising from financing activities:

Particulars	As at April 01, 2025	Cashflows	Non Cash Change	As at March 31, 2026
Non current borrowings (including current maturities)	12.72	(2.47)	-	10.25
Current borrowings (excluding current maturities of Non current borrowings)	-	2,706.46	-	2,706.46
Interest accrued (excluding Interest on lease liabilities)	1.62	(121.79)	120.97	0.80
Lease liabilities	66.77	(38.87)	77.62	105.52
Total	**81.11**	**2,543.33**	**198.59**	**2,823.03**

Particulars	As at April 01, 2025	Cashflows	Non Cash Change	As at March 31, 2026
Non current borrowings (including current maturities)	16.29	(3.57)	-	12.72
Current borrowings (excluding current maturities of Non current borrowings)	-	-	-	-
Interest accrued (excluding Interest on lease liabilities)	0.31	(33.25)	34.56	1.62
Lease liabilities	79.44	(27.47)	14.80	66.77
Total	**96.04**	**(64.29)**	**49.36**	**81.11**

The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

Material Accounting Policies 2

The accompanying notes form an integral part of these financial statements.

As per our report of even date
For **S S Kothari Mehta & Co. LLP**
Chartered Accountants
Firm's registration number : 000756N / N500441

Jalaj Soni
Partner
Membership No. 528799

Place: Faridabad
Date: May 02, 2026

For and on behalf of the Board of Directors of
Netweb Technologies India Limited

Sanjay Lodha
Managing Director
DIN: 00461913

Navin Lodha
Director
DIN: 00461924

Ankit Kumar Singhal
Chief Financial Officer
Place: Faridabad
Date: May 02, 2026

Lohit Chhabra
Company Secretary

Statement of changes in equity

For the year ended March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

(a) Equity share capital*

As at March 31, 2026

Balance as at April 01, 2025	Changes in Equity Share Capital due to prior period errors	Restated balance as at April 01, 2025	Changes in equity share capital during the year	Balance as at March 31, 2026
113.31	-	113.31	0.57	113.88

As at March 31, 2025

Balance as at April 01, 2024	Changes in Equity Share Capital due to prior period errors	Restated balance as at April 01, 2024	Changes in equity share capital during the year	Balance as at March 31, 2025
112.73	-	112.73	0.58	113.31

*For changes in equity during the year, refer Note 14

(b) Other equity

Particulars	Attributable to equity shareholders			Total
	Reserves and surplus			
	Securities premium	Share options outstanding account	Retained earnings	
As at April 01, 2024	2,512.07	75.04	1,523.41	4,110.52
Profit for the year	-	-	1,137.51	1,137.51
ESOP reserve created during the year	-	51.74	-	51.74
Dividend paid***	-	-	(112.74)	(112.74)
IPO expenses*	(8.67)	-	-	(8.67)
Share options exercised	73.38	(73.38)	-	-
Other comprehensive income, net of income tax	-	-	0.14	0.14
As at March 31, 2025**	2,576.78	53.40	2,548.32	5,178.50
Profit for the year	-	-	2,058.16	2,058.16
ESOP reserve created during the year	-	22.43	-	22.43
Dividend paid***	-	-	(141.63)	(141.63)
Recovery of IPO expenses*	1.25	-	-	1.25
Share options exercised	74.00	(74.00)	-	-
Other comprehensive income, net of income tax	-	-	0.39	0.39
As at March 31, 2026	2,652.03	1.83	4,465.24	7,119.10

* For IPO, Pre IPO expenses and recovery of IPO expenses during the year, refer Note 49(viii) and 49(ix)

** The Company has changed its accounting policy for valuation of Raw Materials, Finished Goods and Work in Progress from the First In First Out (FIFO) method to the Moving Weighted Average Cost method with effect from April 01, 2025. As a result of this change in accounting policy, the prior period figures have been restated. (refer note no.53)

*** Refer note 38 for related party transactions.

Material Accounting Policies 2

The accompanying notes form an integral part of these financial statements.

As per our report of even date
For **S S Kothari Mehta & Co. LLP**
Chartered Accountants
Firm's registration number : 000756N / N500441

Jalaj Soni
Partner
Membership No. 528799

Place: Faridabad
Date: May 02, 2026

For and on behalf of the Board of Directors of
Netweb Technologies India Limited

Sanjay Lodha
Managing Director
DIN: 00461913

Navin Lodha
Director
DIN: 00461924

Ankit Kumar Singhal
Chief Financial Officer
Place: Faridabad
Date: May 02, 2026

Lohit Chhabra
Company Secretary

Notes to Financial Statements

For the year ended March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

1 CORPORATE INFORMATION

Netweb Technologies India Limited ('the Company') is a limited company domiciled in India and incorporated on September 22, 1999 under the provisions of the Companies Act, 1956 having its registered office at Plot No H-1, Pocket 9, Faridabad Industrial Town (FIT), Sector-57, Ballabhgarh, Faridabad, Haryana, 121004, India. The Company is in the business of "Computer Server" which includes transforming storage and computing with innovative Servers, Workstations, Storage, Cloud, HPC, AI and Big Data solutions. This class includes consultancy on type and configuration of hardware with or without associated software application.

2 MATERIAL ACCOUNTING POLICIES

This note provides a list of the material accounting policies adopted in the preparation of these Financial Statements. These policies have been consistently applied for all years presented.

2.01 Basis of preparation and presentation of financial statements

i) Compliance with IndAS

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and relevant provisions of the Companies Act, 2013.

ii) Historical cost convention

The Financial Statements have been prepared on a historical cost basis, except for the following assets and liabilities:

(i) Certain financial assets and liabilities that are measured at fair value

(ii) Defined benefit plans-plan assets measured at fair value

iii) The Financial Statements are presented in Indian Rupees (₹) and all values are rounded to nearest millions (₹'000,000) upto two decimal places, except when otherwise indicated.

2.02 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non- current classification.

An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle.
- It is held primarily for the purpose of trading.
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and deferred tax liabilities are classified as non- current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

2.03 Property, plant and equipment

Property, Plant and equipment including capital work in progress are stated at cost, less accumulated depreciation and accumulated impairment losses, if any. The cost comprises of purchase price, taxes, duties, freight and other incidental expenses directly attributable and related to acquisition and installation of the concerned assets and are further adjusted by the amount of input tax credit availed wherever applicable. Subsequent costs are included in asset's carrying amount or recognised as separate assets, as appropriate, only when it is probable that future economic benefit associated with the item will flow to the Company and the cost of item can be measured reliably. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their respective useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in profit or loss as

Notes to Financial Statements

For the year ended March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

incurred. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

Capital work- in- progress includes cost of property, plant and equipment under installation / under development as at the balance sheet date.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Depreciation on property, plant and equipment is provided on pro-rata basis on written-down value method using the useful lives of the assets estimated by management and in the manner prescribed in Schedule II of the Companies Act 2013 along with residual value 5%. The useful life is as follows:

Assets	Useful life (in years) As per schedule II.	Estimated useful life by co. (in years)*
Building	30-60	60
Plant and machinery	15	5-15
Furniture and fixtures	10	3-10
Vehicles	8-10	8-10
Office equipment	5	3-5
Computers and servers	3-6	3-6
Electrical Fittings	10	10

*Based on Internal assessment the management believes that the useful life given above best represent the period over which management expects to use these assets

The Company follows the cost model for measurement of Property, Plant and Equipment and the management periodically assesses whether any revaluation is required.

Land is carried at historical cost and is not depreciated.

2.04 Intangible assets

Separately acquired intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Internally generated intangibles, excluding capitalized development cost, are not capitalized and the related expenditure is reflected in statement of Profit and Loss in the period in which the expenditure is incurred. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortized over their useful economic lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life is reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset is accounted for by changing the amortization period or method, as appropriate, and are treated as changes in accounting estimates. The amortization expense on intangible assets with finite lives is recognized in the statement of profit and loss in the expense category consistent with the function of the intangible assets.

Intangible assets with indefinite useful lives are not amortized, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

Gains or losses arising from disposal of the intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the assets are disposed off.

Intangible assets with finite useful life are amortized on a straight-line value basis over the estimated useful economic life of 6-20 years, which represents the period over which the Company expects to derive economic benefits from the use of the assets.

Notes to Financial Statements

For the year ended March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

Intangible Assets under development includes cost of intangible assets under development as at the balance sheet date.

2.05 Impairment of non- financial Assets

Intangible assets that have an indefinite useful life are not subject to amortization and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for the which there are separately identifiable cash inflows which largely independent of the cash inflows from other assets or group of assets (cash generating units). Non - financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

2.06 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(i) Financial Assets

The Company classifies its financial assets in the following measurement categories:

- Those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss)
- Those measured at amortized cost

The classification depends on entity's business model for managing the financial assets and the contractual terms of the cash flow.

Initial recognition and measurement

All financial assets (not recorded at fair value through profit or loss) are recognized initially at fair value plus transaction costs that are attributable to the acquisition of the financial asset. Transaction cost of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

- Debt instruments at fair value through profit and loss (FVTPL)
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments at amortized cost
- Equity instruments

Where assets are measured at fair value, gains and losses are either recognized entirely in the statement of profit and loss (i.e. fair value through profit or loss), or recognized in other comprehensive income (i.e. fair value through other comprehensive income). For investment in debt instruments, this will depend on the business model in which the investment is held. For investment in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for equity instruments at FVTOCI.

Debt instruments at amortized cost

A Debt instrument is measured at amortized cost if both the following conditions are met:

a) Business Model Test: The objective is to hold the financial asset to collect the contractual cash flows (rather than to sell the instrument prior to its contractual maturity to realize its fair value changes).

b) Cash flow characteristics test: The contractual terms of the Debt instrument give rise on specific dates to cash flows that are solely payments of principal and interest on principal amount outstanding.

This category is most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of EIR. EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses. The EIR amortization is included in other income in profit or loss. The losses arising from impairment are recognized in

Notes to Financial Statements

For the year ended March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

the profit or loss. This category generally applies to trade and other receivables.

Debt instruments at fair value through OCI

A Debt instrument is measured at fair value through other comprehensive income if following criteria are met:

a) Business Model Test : The objective of financial instrument is achieved by both collecting contractual cash flows and for selling financial assets.

b) Cash flow characteristics test: The contractual terms of the Debt instrument give rise on specific dates to cash flows that are solely payments of principal and interest on principal amount outstanding.

Debt instrument included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI), except for the recognition of interest income, impairment gains or losses and foreign exchange gains or losses which are recognized in statement of profit and loss. On derecognition of asset, cumulative gain or loss previously recognized in OCI is reclassified from the equity to statement of profit & loss. Interest earned whilst holding FVTOCI financial asset is reported as interest income using the EIR method.

Debt instruments at FVTPL

FVTPL is a residual category for financial instruments. Any financial instrument, which does not meet the criteria for amortized cost or FVTOCI, is classified as at FVTPL.A gain or loss on a Debt instrument that is subsequently measured at FVTPL and is not a part of a hedging relationship is recognized in statement of profit or loss and presented net in the statement of profit and loss within other gains or losses in the period in which it arises. Interest income from these Debt instruments is included in other income.

Equity investments of other entities

All equity investments in scope of IND AS 109 are measured at fair value. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income all subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to profit and loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity. Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the Profit and loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognized (i.e. removed from the Company's statement of financial position) when:

- The rights to receive cash flows from the asset have expired, or
- the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a "pass through" arrangement and either;
  (a) the Company has transferred the rights to receive cash flows from the financial assets or
  (b) the Company has retained the contractual right to receive the cash flows of the financial asset but assumes a contractual obligation to pay the cash flows to one or more recipients.

  Where the Company has transferred an asset, the Company evaluates whether it has transferred substantially all the risks and rewards of the ownership of the financial assets. In such cases, the financial asset is derecognized. Where the entity has not transferred substantially all the risks and rewards of the ownership of the financial assets, the financial asset is not derecognized.

  Where the Company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognized if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognized to the extent of continuing involvement in the financial asset.

Notes to Financial Statements

For the year ended March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit losses (ECL) model for measurement and recognition of impairment loss on the following financial asset and credit risk exposure

- Financial assets measured at amortized cost;
- Financial assets measured at fair value through other comprehensive income (FVTOCI);

The Company follows "simplified approach" for recognition of impairment loss allowance on:

- Trade receivables or contract revenue receivables;

Under the simplified approach, the Company does not track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. The Company uses a provision matrix to determine impairment loss allowance on the portfolio of trade receivables. The provision matrix is based on its historically observed default rates over the expected life of trade receivable and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the Company reverts to recognizing impairment loss allowance based on 12- months ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

(a) All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.

(b) Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss. This amount is reflected under the head 'other expenses' in the statement of profit and loss.

The balance sheet presentation for various financial instruments is described below:-

(a) Financial assets measured as at amortized cost: ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

(b) Debt instruments measured at FVTOCI: For debt instruments measured at FVTOCI, the expected credit losses do not reduce the carrying amount in the balance sheet, which remains at fair value. Instead, an amount equal to the allowance that would arise if the asset was measured at amortised cost is recognised in other comprehensive income as the "accumulated impairment amount".

(ii) Financial liabilities:

Initial recognition and measurement

Financial liabilities are classified at initial recognition as financial liabilities at fair value through profit or loss, loans and borrowings, and payables, net of directly attributable transaction costs. the Company financial liabilities include loans and borrowings including bank overdraft,

Notes to Financial Statements

For the year ended March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

trade payables, trade deposits, retention money, liabilities towards services and other payables.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in a hedge relationship as defined by Ind AS 109. The separated embedded derivate are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognized in the statement of profit and loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ losses are not subsequently transferred to profit and loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognized in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit and loss.

Trade Payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. The amounts are unsecured and are usually paid within 90 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at fair value and subsequently measured at amortized cost using Effective interest rate method.

Loans and borrowings

Borrowings are initially recognized at fair value, net of transaction cost incurred. After initial recognition, interest-bearing borrowings are subsequently measured at amortized cost using the Effective interest rate method. Gains and losses are recognized in profit or loss when the liabilities are derecognised as well as through the Effective interest rate amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the Effective interest rate. The Effective interest rate amortization is included as finance costs in the statement of profit and loss.

Borrowing are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or medication is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit and loss.

Offsetting of financial instruments:

Financials assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

Reclassification of financial assets/ financial liabilities

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines

Notes to Financial Statements

For the year ended March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

2.07 Inventories

(a) Basis of Valuation:

Inventories are valued at lower of cost and net realizable value after providing cost of obsolescence, if any. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. The comparison of cost and net realizable value is made on an item-by-item basis.

(b) Method of Valuation:

(i) Cost of raw materials and components has been determined by using Moving weighted average method and comprises all costs of purchase, duties, taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventories to their present location and condition.

During the year, the company has changed accounting policy from FIFO to weighted average. (Refer note 53 of financial statements)

(ii) Cost of finished goods and work-in-progress includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity but excluding borrowing costs.

(iii) Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

2.08 Taxes

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred tax are recognised in the Statement of Profit and Loss, except when they relate to items that are recognised in Other Comprehensive Income or directly in equity, in which case, the current and deferred tax are also recognised in Other Comprehensive Income or directly in equity, respectively.

Current tax:

Current tax expenses are accounted in the same period to which the revenue and expenses relate. Provision for current income tax is made for the tax liability payable on taxable income after considering tax allowances, deductions and exemptions determined in accordance with the applicable tax rates and the prevailing tax laws.

The Company's management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis.

Deferred tax:

Deferred income tax is recognized using the balance sheet approach. Deferred tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements.

Deferred income tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantially enacted by the end of the reporting period.

Notes to Financial Statements

For the year ended March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

2.09i) Revenue from contracts with customers

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company collects Goods and Service Tax on behalf of government, and therefore, these are not consideration to which the Company is entitled, hence, these are excluded from revenue. The Company has generally concluded that it is the principal in its revenue arrangements because it typically controls the goods or services before transferring them to the customer.

a) Revenue from sale of goods

Revenue from the sale of goods is recognised at the point in time when control of the assets is transferred to the customer, generally on delivery of the goods.

The Company considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated. In determining the transaction price for the sale of goods, the Company considers the effects of variable consideration, the existence of significant financing components, non-cash consideration, and consideration payable to the customer (if any).

b) Revenue from sale of services

Revenue from sale of services is recognised over a period of time because the customer simultaneously receives and consumes the benefits provided by the Company and accounted revenue as and when services are rendered and there are no unfulfilled obligation.

c) Consideration of significant financing component in a contract

The Company receives short-term advances from its customers. Using the practical expedient in Ind AS 115, the Company does not adjust the promised amount of consideration for the effects of a significant financing component if it expects, at contract inception, that the period between the transfer of the promised good or service to the customer and when the customer pays for that good or service will be one year or less.

d) Trade Receivables

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. They are generally due for settlement within one year and therefore are all classified as current. Where the settlement is due after one year, they are classified as non-current. Trade receivables are recognised initially at the amount of consideration that is unconditional unless they contain significant financing components, when they are recognised at fair value. The Company holds the trade receivables with the objective to collect the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method.

e) Contract Assets

A contract asset is the entity's right to consideration in exchange for goods or services that the entity has transferred to the customer. A contract asset becomes a receivable when the entity's right to consideration is unconditional, which is the case when only the passage of time is required before payment of the consideration is due. The impairment of contract assets is measured, presented and disclosed on the same basis as trade receivables.

f) Contract Liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract.

g) Impairment

An impairment is recognised to the extent that the carrying amount of receivable or asset relating to contracts with customers (a) the remaining amount of consideration that the Company expects to receive in exchange for the goods or services to which such asset relates; less (b) the costs that relate directly to providing those goods or services and that have not been recognised as expenses.

Notes to Financial Statements

For the year ended March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

ii) Other Income

a) Interest Income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time proportion basis by reference to the principal outstanding and effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset. Interest income is included in other income in the statement of profit and loss.

b) Other Operating Revenue

Incentive and subsidies are recognized when there is reasonable assurance that the Company will comply with the conditions and the incentive will be received.

2.10Employee benefits

(i) Short-term obligations

Liabilities for wages and salaries, including non monetary benefits that are expected to be settled wholly within twelve months after the end of the year in which the employees render the related service are recognized in respect of employee service upto the end of the reporting period and are measured at the amount expected to be paid when the liabilities are settled. Corresponding liabilities are presented as current employee benefit obligations in the balance sheet.

Accumulated leaves, which are expected to be utilised within the next twelve months, is treated as short-term employee benefits. The company measured the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date. The company recognises the expected cost of short-term employee benefit as an expense, when an employee renders the related services.

The Company presents the leave encashment as a current liability in the balance sheet to the extent it does not have an unconditional right to defer its settlement for twelve months after the reporting date.

(ii) Defined Contribution Plan

The Company makes defined contribution to Employees Provident Fund Organization (EPFO), Pension Fund and Employees State Insurance (ESI), which are accounted on accrual basis as expenses in the statement of Profit and Loss in the period during which the related services are rendered by employees.

Prepaid contribution are recognised as an assets to the extent that a cash refund or reduction in future payments is available.

(iii) Defined Benefit Plan

Retirement benefit in the form of Gratuity is considered as defined benefit plan. The liability recognised in the balance sheet in respect of gratuity is the present value of the defined benefit obligation at the balance sheet date, together with adjustments for unrecognised actuarial gains or losses and past service costs. The defined benefit obligation is determined by actuarial valuation as on the balance sheet date, using the projected unit credit method.

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

Past service costs are recognised in profit or loss on the earlier of:

(i) The date of the plan amendment or curtailment, and

(ii) The date that the Company recognises related restructuring costs.

Net interest is calculated by applying the discount rate to the net defined benefit liability.

The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:

(i) Service costs comprising current service costs, past-service costs, gains and losses on curtailments and nonroutine settlements; and

(ii) Net interest expense or income

Notes to Financial Statements

For the year ended March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

2.11 Share-based payment arrangements

Employees (including senior executives) of the Company receive remuneration in the form of share based payment transactions, whereby employees render services as consideration for equity instruments (equity-settled transactions). The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using an appropriate valuation model. That cost is recognised, together with a corresponding increase in share Options outstanding reserves in equity, over the period in which the performance and/or service conditions are fulfilled in employee benefits expense."

The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Company's best estimate of the number of equity instruments that will ultimately vest. The statement of profit and loss expense or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefits expense.

When the terms of an equity-settled award are modified, the minimum expense recognised is the expense had the terms had not been modified, if the original terms of the award are met. An additional expense is recognised for any modification that increases the total fair value of the share based payment transaction or is otherwise beneficial to the employee as measured at the date of modification. Where an award is cancelled by the entity or by the counter party, any remaining element of the fair value of the award is expensed immediately through profit or loss.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

2.12 Earnings per equity share

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as at the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

2.13 Leases- Company as a lessee

Leases are accounted for using the principles of recognition, measurement, presentation and disclosures as set out in Ind AS 116 Leases.

On inception of a contract, the Company assesses whether it contains a lease. A contract contains a lease when it conveys the right to control the use of an identified asset for a period of time in exchange for consideration. The right to use the asset and the obligation under the lease to make payments are recognised in the Company's financial statements as a right-of-use asset and a lease liability.

Lease contracts may contain both lease and non-lease components. The Company allocates payments in the contract to the lease and non-lease components based on their relative stand-alone prices and applies the lease accounting model only to lease components.

The right-of-use asset recognised at lease commencement includes the amount of lease liabilities on initial measurement, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated to a residual value over the rights-of-use assets estimated useful life or the lease term, whichever is lower. Right-of-use assets are also adjusted for any re-measurement of lease liabilities and are subject to impairment testing. Residual value is reassessed at each reporting date.

The lease liability is initially measured at the present value of the lease payments to be made over the lease term. The lease payments include fixed payments (including 'in-substance fixed' payments) and variable lease payments that depend on an index or a rate, less any lease incentives receivable. 'In-substance fixed' payments are payments that may, in form, contain variability but that, in substance, are unavoidable. In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable.

The lease term includes periods subject to extension options which the Company is reasonably certain to exercise and excludes the effect of early termination options where the Company is not reasonably certain that it will exercise the option. Minimum lease payments include the cost of a purchase option if the Company is reasonably certain it will purchase the underlying asset after the lease term.

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest on lease liability and reduced for lease payments made. In addition, the carrying amount of lease liabilities is re-measured if there is a modification e.g. a change in the lease term, a change in the 'in-substance fixed' lease payments or as a result of a rent review or change in the relevant index or rate.

Variable lease payments that do not depend on an index or a rate are recognised as an expense in the period over which the event or condition that triggers the payment occurs. In respect of variable leases which guarantee a minimum amount of rent over the lease term, the guaranteed amount is considered to be an 'in-substance fixed' lease payment and included in the initial calculation of the lease liability. Payments which are 'in-substance fixed' are charged against the lease liability.

The Company has opted not to apply the lease accounting model to intangible assets, leases of low-value assets or leases which have a term of less than 12 months. Costs associated with these leases are recognised as an expense on a straight-line basis over the lease term.

Lease payments are presented as follows in the Company's statement of cash flows:

i. short-term lease payments, payments for leases of low-value assets and variable lease payments that are not included in the measurement of the lease liabilities are presented within cash flows from operating activities;

ii. payments for the interest element of recognised lease liabilities are presented within cash flows from financing activities; and

iii. payments for the principal element of recognised lease liabilities are presented within cash flows from financing activities.

Notes to Financial Statements

For the year ended March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

2.14 Cash and Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposit held at call with financial institutions, other short - term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

2.15 Foreign currencies

(i) Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The Company's financial statements are presented in Indian rupee (₹) which is also the Company's functional and presentation currency.

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rate prevailing at the date of the transactions. Foreign exchange gains and losses resulting from the settlement of such transaction and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rate are generally recognised in the statement of profit and loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined.

Exchange differences

Exchange differences arising on settlement or translation of monetary items are recognized as income or expense in the year in which they arise with the exception of exchange differences on gain or loss arising on translation of non-monetary items measured at fair value which is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognized in OCI or profit or loss are also recognized in OCI or profit or loss, respectively).

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For the year ended March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

2.16 Provisions and Contingent Liabilities

Provisions

A provision is recognized when the Company has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases, where there is a liability that cannot be recognized because it cannot be measured reliably. the Company does not recognize a contingent liability but discloses its existence in the financial statements unless the probability of outflow of resources is remote.

Contingent assets

Contingent assets are not recognised in the financial statements. Contingent assets are disclosed in the financial statements to the extent it is probable that economic benefits will flow to the Company from such assets.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

2.17 Fair value measurement

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

(i) In the principal market for asset or liability, or

(ii) In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non- financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1- Quoted(unadjusted) market prices in active markets for identical assets or liabilities

Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

2.18 Statement of cash flows

Statements of cash flows is made using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferral accruals of past or future cash receipts or payments and

Notes to Financial Statements

For the year ended March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

item of income or expense associated with investing or financing of cash flows. The cash flows from operating, financing and investing activities of the Company are segregated.

2.19 Significant accounting judgements, estimates and assumptions

The preparation of the Company's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

Judgements

In the process of applying the Company's accounting policies, management has made the following judgments, which have the most significant effect on the amounts recognized in the Financial Statements.

a) Recognition of deferred taxes

The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the future taxable income against which the deferred tax assets can be utilized.

b) Impairment of Financial assets

The impairment provisions of financial assets are based on assumptions about the risk of default and expected loss rates. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

c) Recognition of revenue

The price charged from the customer is treated as standalone selling price of the goods transferred to the customer. At each balance sheet date, basis the past trends and management judgment, the Company assesses the requirement of recognising provision against the sales returns for its products and in case, such provision is considered necessary, the management make adjustment in the revenue. However, the actual future outcome may be different from this judgement.

d) Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An assets recoverable amount is the higher of an asset's CGU'S fair value less cost of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Company's of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, or other fair value indicators.

e) Leases

Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and there by assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease etc. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances.

2.19 Company Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described

Notes to Financial Statements

For the year ended March 31, 2026

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below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

a) Taxes

Uncertainties exist with respect to the interpretation of complex tax regulations, changes in tax laws, and the amount and timing of future taxable income. Given the wide range of business relationships and the long-term nature and complexity of existing contractual agreements, differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax income and expense already recorded. The Company establishes provisions, based on reasonable estimates. The amount of such provisions is based on various factors, such as experience of previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority

b) Gratuity benefit

The cost of defined benefit plans (i.e. Gratuity benefit) is determined using actuarial valuations. An actuarial valuation involves making various assumptions which may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and future pension increases. Due to the complexity of the valuation, the underlying assumptions and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. In determining the appropriate discount rate, management considers the interest rates of long-term government bonds with extrapolated maturity corresponding to the expected duration of the defined benefit obligation. The mortality rate is based on Assumptions regarding future mortality are set based on actuarial advice in accordance with published statistics (i.e. IALM 2012-14 Ultimate). These assumptions translate into an average life expectancy in years at retirement age. Future salary increases and pension increases are based on expected future inflation rates. Further details about the assumptions used, including a sensitivity analysis, are given in Note 39.

c) Fair value measurement of financial instrument

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

d) Property, plant and equipment and intangible assets

The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of the Company's assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. For managements estimates on useful life of assets refer note 2.03

e) Intangible assets

The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life. The useful lives of the Company's assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. For managements estimates on useful life of assets refer note 2.04

Notes to Financial Statements

For the year ended March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

3(a). Property, plant and equipment

Particulars	Land	Buildings	Furniture and fixtures	Plant and equipment	Office Equipments	Vehicles	Electrical fittings	Computer	Total
Gross Carrying Amount									
As at April 01, 2024	37.92	55.58	33.03	176.65	21.66	48.99	17.90	26.10	417.83
Additions	-	21.66	15.06	97.53	7.49	10.67	2.51	17.40	172.32
Disposals	-	-	-	33.85	-	0.26	-	-	34.11
As at March 31, 2025	37.92	77.24	48.09	240.33	29.15	59.40	20.41	43.50	556.04
Additions	-	77.43	5.53	30.22	9.60	6.10	11.51	14.39	154.78
Disposals	-	-	-	15.06	-	0.70	-	-	15.76
As at March 31, 2026	37.92	154.67	53.62	255.49	38.75	64.80	31.92	57.89	695.06
Accumulated depreciation									
As at April 01, 2024	-	3.20	7.97	25.68	6.88	12.75	1.78	10.86	69.12
Charge for the year	-	2.59	7.89	37.50	8.10	11.86	4.65	13.56	86.15
Disposals	-	-	-	14.20	-	0.19	-	-	14.39
As at March 31, 2025	-	5.79	15.86	48.98	14.98	24.42	6.43	24.42	140.88
Charge for the year	-	17.65	8.82	39.52	8.01	10.97	3.69	14.11	102.77
Disposals	-	-	-	4.01	-	0.31	-	-	4.32
As at arch 31, 2026	-	23.44	24.68	84.49	22.99	35.08	10.12	38.53	239.33
Net Carrying Amount									
As at March 31, 2025	37.92	71.45	32.23	191.35	14.17	34.98	13.98	19.08	415.16
As at March 31, 2026	37.92	131.23	28.94	171.00	15.76	29.72	21.80	19.36	455.73

3(a) (i) Title deeds of immovable properties are held in the name of the Company.

3(a) (ii) For Hypothecation refer note 20.

3(a) (iii) There are no adjustments to Property, Plant and Equipment on account of exchange differences.

3(a) (iv) The company follows the cost model for measurement of Property, plant and equipment and no revaluation was carried out during the current year and previous year.

Notes to Financial Statements

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3(b) Capital work-in-progress

Particulars	Amount
As atApril 01, 2024	**5.51**
Additions	145.28
Capitalised during the year	94.84
As at March 31, 2025	**55.95**
Additions	68.37
Capitalised during the year	109.44
As at March 31, 2026	**14.88**

Note: (i) For capital commitment with respect to Property, plant and equipment, refer note 42(i)

(ii) No cost overruns have been identified in respect of projects under Capital Work-in-Progress.

Capital work-in-progress ageing schedule

As at March 31, 2026	Amount in Capital work-in-progress for a period of				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Projects in progress	14.88	-	-	-	14.88
Projects temporarily suspended	-	-	-	-	-
Total	**14.88**	**-**	**-**	**-**	**14.88**

As at March 31, 2025	Amount in Capital work-in-progress for a period of				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Projects in progress	55.36	0.59	-	-	55.95
Projects temporarily suspended	-	-	-	-	-
Total	**55.36**	**0.59**	**-**	**-**	**55.95**

4 (a) Right of Use Assets

Particulars	Building	Total
Gross carrying Amount		
As at April 01, 2024	**102.56**	**102.56**
Additions	8.23	8.23
Disposals	0.48	0.48
As at March 31, 2025	**110.31**	**110.31**
Additions	72.71	72.71
Disposals	22.13	22.13
As at March 31, 2026	**160.89**	**160.89**
Accumulated Depreciation		
As at April 01, 2024	**27.56**	**27.56**
Charge for the year	23.31	23.31
Disposals	0.48	0.48

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(All amounts in Indian Rupees in millions, unless otherwise stated)

Particulars	Building	Total
As at March 31, 2025	**50.39**	**50.39**
Charge for the year	33.18	33.18
Disposals	19.90	19.90
As at March 31, 2026	**63.67**	**63.67**
Net carrying amount		
As at March 31, 2025	**59.92**	**59.92**
As at March 31, 2026	**97.22**	**97.22**

Note: refer note 41

4 (b) Other intangible assets

Particulars	Software	Patent & trademark	Total
Gross carrying Amount			
As at April 01, 2024	**26.50**	**0.72**	**27.22**
Additions	0.85	-	0.85
Disposals	-	-	-
As at March 31, 2025	**27.35**	**0.72**	**28.07**
Additions	14.58	-	14.58
Disposals	-	-	-
As at March 31, 2026	41.93	0.72	42.65
Amortisation			
As at April 01, 2024	**9.08**	**0.06**	**9.14**
Charge for the year	3.91	0.06	3.97
Disposals	-	-	-
As at March 31, 2025	**12.99**	**0.12**	**13.11**
Charge for the year	6.10	0.06	6.16
Disposals	-	-	-
As at March 31, 2026	**19.09**	**0.18**	**19.27**
Net Carrying amount			
As at March 31, 2025	**14.36**	**0.60**	**14.96**
As at March 31, 2026	**22.84**	**0.54**	**23.38**

4 (c) Intangible Assets under development

	Amount
As at April 01, 2024	**0.12**
Additions	15.00
Capitalised during the year	-
As at March 31, 2025	**15.12**
Additions	-
Capitalised during the year	14.58
As at March 31, 2026	**0.54**

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Intangible Assets under development ageing schedule

As at March 31, 2026	Amount of Intangible Assets under development for a period of				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Projects in progress	-	0.42	-	0.12	0.54
Projects temporarily suspended	-	-	-	-	-
Total	-	0.42	-	0.12	0.54

As at March 31, 2025	Amount of Intangible Assets under development for a period of				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Projects in progress	15.00	-	0.12	-	15.12
Projects temporarily suspended	-	-	-	-	-
Total	15.00	-	0.12	-	15.12

5 Investments

Particulars	As at March 31, 2026	As at March 31, 2025
Non Current		
Unquoted, carried at cost		
Investments in equity instruments of subsidiaries		
i. Subsidiary		
- Netweb Foundation	0.10	0.10
9,900 equity shares of face value ₹10/-		
Less - Impairment in value of investment	(0.10)	(0.10)
Total Investments	-	-

(a) Aggregate amount of quoted investments and market value thereof	-	-
(b) Aggregate amount of unquoted investments	-	-
(c) Aggregate amount of impairment in value of investments	0.10	0.10

During the financial year 2022-23, the Company had subscribed 9,900 equity shares of ₹10/- each of Netweb Foundation (a Section 8 - Company as per Companies Act 2013)}. Netweb Foundation became a subsidiary of the Company w.e.f. May 25,2022 by virtue of holding 9,900 equity shares equivalent to 99% share capital in Netweb Foundation .Netweb Foundation is prohibited to distribute any dividend / economic benefits to its members, hence the Company is unable to earn any variable return/ economic benefits from the voting rights through its holding in equity shares of Netweb Foundation. Accordingly, the above investment does not meet the definition of control under Ind AS 110 -'Consolidated Financial Statements' and the aforesaid investment value of ₹0.10 million had been charged off to the statement of profit and loss during the year ended March 31, 2023.

Notes to Financial Statements
For the year ended March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

6 Other financial assets

Particulars	As at March 31, 2026	As at March 31, 2025
Non current		
Measured at amortised cost (Unsecured, considered good)		
Security deposits	7.58	41.97
Retention money	0.08	0.44
Bank deposits (refer note 11 (b) (i))	2.77	-
Total other financial assets	10.43	42.41

7 Deferred tax assets (net)

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred tax assets		
Temporary difference in carrying values of property, plant & equipment & intangible assets between books of accounts and for tax purposes. Liabilities and provisions tax deductible only upon payment/actual crystallization.	10.34	3.25
Post retirement benefits	12.49	9.70
Impact on account of leases	2.09	1.72
Expected credit losses	1.63	0.49
Impact of change in accounting policy*	-	3.87
Other temporary difference	2.36	1.23
(A)	28.91	20.26
Deferred tax liability		
Other temporary differences	(0.02)	(0.16)
Derivative financial instruments	(20.61)	-
(B)	(20.63)	(0.16)
Net deferred tax assets (A+B)	8.28	20.10

*The Company has changed its accounting policy for valuation of Raw Materials, Finished Goods and Work in Progress from the First In First Out (FIFO) method to the Moving Weighted Average Cost method with effect from April 01, 2025. As a result of this change in accounting policy, the prior period figures have been restated. (refer note no.53)

Note: Refer note 36 for effective rate of income tax

8 Other non-current assets

Particulars	As at March 31, 2026	As at March 31, 2025
Considered, unsecured goods		
Capital advances	4.37	13.35
Prepaid expenses	35.43	46.69
Total other non-current assets	39.80	60.04

Notes to Financial Statements

For the year ended March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

9 Inventories

Particulars	As at March 31, 2026	As at March 31, 2025
(The Inventory is valued at lower of cost and net realizable value)		
Raw materials	7,618.62	1,655.02
Work in progress	127.84	156.76
Finished goods	301.98	401.17
Total Inventories (includes goods in transit)*	**8,048.44**	**2,212.95**

*Includes goods in transit, consisting of raw materials amounting to ₹301.64 million (March 31, 2025: ₹105.35 million) and finished goods amounting to ₹42.77 million (March 31, 2025: ₹38.02 million)

*The Company has changed its accounting policy for valuation of Raw Materials, Finished Goods and Work in Progress from the First In First Out (FIFO) method to the Moving Weighted Average Cost method with effect from April 01, 2025. As a result of this change in accounting policy, the prior period figures have been restated. (refer note no.53)

10 Trade receivables

Particulars	As at March 31, 2026	As at March 31, 2025
Measured at amortised cost (Unsecured, considered good)		
Trade Receivables - considered Good	6,699.55	3,615.31
Trade Receivables which have significant increase in credit risk	-	-
Trade Receivables - credit impaired	6.49	1.97
Total trade receivables	**6,706.04**	**3,617.28**
Less: Allowance for credit losses	6.49	1.97
Total trade receivables (net)	**6,699.55**	**3,615.31**

Trade receivables ageing schedule

As at March 31, 2026	Outstanding for following periods from date of transaction					Total
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed Trade receivables - considered good	5,933.53	481.11	273.13	4.19	7.59	6,699.55
Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade receivables - credit impaired	-	-	5.27	0.19	1.03	6.49
Disputed Trade receivables - considered good	-	-	-	-	-	-
Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade receivables - credit impaired	-	-	-	-	-	-
Total	**5,933.53**	**481.11**	**278.40**	**4.38**	**8.62**	**6,706.04**
Less: Allowance for credit losses	-	-	5.27	0.19	1.03	6.49
Net Trade receivables	**5,933.53**	**481.11**	**273.13**	**4.19**	**7.59**	**6,699.55**

Notes to Financial Statements

For the year ended March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

As at March 31, 2025	Outstanding for following periods from date of transaction					Total
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed Trade receivables - considered good	3,379.08	183.15	42.46	5.05	5.57	3,615.31
Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade receivables - credit impaired	-	-	0.80	0.41	0.76	1.97
Disputed Trade receivables - considered good	-	-	-	-	-	-
Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade receivables - credit impaired	-	-	-	-	-	-
Total	**3,379.08**	**183.15**	**43.26**	**5.46**	**6.33**	**3,617.28**
Less: Allowance for credit losses	-	-	0.80	0.41	0.76	1.97
Net Trade receivables	**3,379.08**	**183.15**	**42.46**	**5.05**	**5.57**	**3,615.31**

Trade receivable are non-interest bearing and are generally settled within the normal operating cycle of the Company. No trade or other receivable are due from directors or other officers of the Company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

11 (a) Cash and cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
Balances with banks:		
- On current accounts	1,269.34	1,650.56
Bank deposits having original maturity of less than 3 months	2,383.69	49.00
Cash on hand	2.19	1.27
Total cash and cash equivalents	**3,655.22**	**1,700.83**

11 (b) Bank balances other than cash and cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
Bank deposits	410.54	-
Bank deposits (refer note 11(b)(i))	1,827.69	89.07
Earmarked balances with bank		
Bank balances in monitoring account*	0.05	5.41
Total bank balances other than cash and cash equivalents	**2,238.28**	**94.48**

*Unpaid dividend account does not include any amount payable to Investor Education and Protection Fund. The Company can utilize the balance towards settlement of unclaimed dividend.

11 (b)(i) A charge has been created over the deposits towards various guaranties in favour of customers.

Notes to Financial Statements

For the year ended March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

12 Other financial assets

Particulars	As at March 31, 2026	As at March 31, 2025
Current		
Measured at amortised cost (Unsecured, considered good)		
Earnest money deposits	11.44	29.00
Retention money	6.86	10.27
Security deposits	1.94	1.96
Duty drawback receivables	-	0.03
Interest accrued on bank deposits	5.26	1.53
Bank deposits with original maturity more than 12 months but maturing within 12 months	-	2.50
Measured at fair value through profit and loss		
Derivative financial instruments*	81.90	-
Total Other financial assets	**107.40**	**45.29**

*During the year, the Company has entered into foreign exchange forward contracts to hedge specified risk associated with recognised assets and/or liabilities, in accordance with Ind AS 109 - Financial Instruments. As at March 31, 2026, the Company has recognized a mark-to-market gain of ₹81.90 millions on this derivative financial instruments. The gain has been included under "Other Income" in the Statement of Profit and Loss for the year ended March 31, 2026 (refer note 28)

13 Other current assets

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured, considered good		
Prepaid expenses	101.98	76.31
Staff advances	6.23	7.96
Balance with statutory / government authorities	971.56	415.90
Advance to suppliers and other advances	42.46	6.53
PLI incentive receivable (refer note 50)	-	59.40
Other receivables	27.90	3.47
Total Other current assets	**1,150.13**	**569.57**

14 Equity share capital

(a) Authorised equity share capital:

Particulars	Number of shares	Face Value	Amount
As at April 01, 2024	7,50,00,000	2	150.00
Changes during the year	-	-	-
As at March 31, 2025	7,50,00,000	2	150.00
Changes during the year	-	-	-
As at March 31, 2026	7,50,00,000	2	150.00

Notes to Financial Statements

For the year ended March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

(b) Issued, subscribed and fully paid equity share capital:

Particulars	Number of shares	Face Value	Amount
As at April 01, 2024	5,63,65,868	2	112.73
Exercise of ESOP*	2,88,000	2	0.58
As at March 31, 2025	5,66,53,868	2	113.31
Exercise of ESOP**	2,86,819	2	0.57
As at March 31, 2026	5,69,40,687	2	113.88

*During the year ended March 31, 2026, the Company has made the following issue of equity shares

Particulars	No. of shares (A) (Absolute)	Issue price per share (B)	Face Value per share(C)	Premium per share (D=B-C)	Amount credited to share capital(E=A*C)
Stock Option Granted	2,86,819	2	2	-	0.57
Total	**2,86,819**				**0.57**

**During the year ended March 31, 2025, the Company has made the following issue of equity shares

Particulars	No. of shares (A) (Absolute)	Issue price per share (B)	Face Value per share(C)	Premium per share (D=B-C)	Amount credited to share capital(E=A*C)
Stock Option Granted	2,88,000	2	2	-	0.58
Total	**2,88,000**				**0.58**

(c) Terms/rights attached to equity shares

The Company has only one class of equity shares having par value of ₹2 per share (PY ₹2 per share). Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend, if any in Indian rupees. The dividend proposed, if any by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

The Board of Directors of the Company in the Board meeting dated February 15, 2023 and Shareholders of the company in the Extra Ordinary General Meeting dated February 16, 2023 have approved the sub-division of each of the Equity Share of the Company having a face value of ₹10/- each in the Equity Share Capital of the Company be sub-divided into 5 Equity Shares having a face value of ₹2/- each ("Sub-division"). Further, the equity portion of authorized share capital of the company was revised to 7,50,00,000 equity shares of face value of ₹2 each i.e. ₹150 million.

Further, the Board of Directors at its meeting held on February 15, 2023, pursuant to Section 63 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, approved the capitalization of a sum of ₹45.27 million out of free reserves and surplus for issuance of 2,26,32,880 fully paid-up Bonus Equity Shares of ₹2/- each to the existing Equity Shareholders in the proportion of 4 (Four) Equity Shares for every 5 (Five) Equity Shares held. The said issue was approved by the shareholders at their meeting held on February 16, 2023, and the Bonus Equity Shares were allotted by the Board of Directors on February 20, 2023.

The bonus issue was effected through capitalization of ₹45.27 million, comprising transfer from Retained Earnings amounting to ₹37.28 million and Securities Premium Reserve amounting to ₹7.99 million.

Such Bonus Equity Shares rank pari passu in all respects with the existing equity shares and carry the same rights, including entitlement to participate fully in any dividend and other corporate actions declared after the allotment date.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the equity shareholders

Notes to Financial Statements

For the year ended March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

(d) Aggregate number of equity shares issued as bonus during the period of five years immediately proceeding the reporting date:

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Equity share allotted as fully paid bonus shares by capitalisation of Retained Earnings and Security Premium.	-	-	-	45.27	-

(e) Share based payments

During the financial year 2022-23, Netweb- Employee Stock Option Plan 2023" pursuant to resolutions passed by Board of Directors of the Company at their meeting held on December 24, 2022 and by Shareholders of the Company at their meeting held on January 09,2023 and as amended by the Board of Directors of the Company at their meeting held on February 20, 2023 and approved by the Shareholders of the Company at their meeting held on February 23, 2023. The Plan has been made effective from January 21, 2023.

Pursuant to the approvals obtained from the Nomination and Remuneration Committee, following stock options were granted to eligible employees under the Netweb Employee Stock Option Plan 2023:

a) **Grant on January 31, 2023 (Financial Year 2022–23):**

Stock options were granted to eligible employees and Key Managerial Personnel. These options shall vest over a period of 3 years, with an equal number of options vesting each year from the date of grant. The vested options may be exercised within the prescribed exercise period. The exercise price for these options is ₹2 per option.

b) **Grant on January 18, 2025 (Financial Year 2024–25):**

A fresh grant of stock options was made to eligible employees and Key Managerial Personnel. These options shall vest over a period of 2 years, with an equal number of options vesting at each interval from the date of grant. The vested options may be exercised within the stipulated exercise period. The exercise price for this grant is ₹2 per option

Please refer note 51 for further details

(f) Details of shareholders holding more than 5% shares in the Company

Name of Shareholder	As at March 31, 2026		As at March 31, 2025	
	Number of shares	% holding in class	Number of shares	% holding in class
Equity shares of ₹2 each fully paid				
Sanjay Lodha	1,51,34,152	26.58%	1,60,33,152	28.30%
Vivek Lodha	76,22,480	13.39%	80,16,125	14.15%
Niraj Lodha	76,22,480	13.39%	80,16,125	14.15%
Navin Lodha	76,22,480	13.39%	80,16,125	14.15%
Total	3,80,01,592		4,00,81,527	

Notes to Financial Statements

For the year ended March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

(g) Details of shareholding of Promoters and Promoter group

Name of Shareholder	As at March 31, 2026		As at March 31, 2025		% change during the year
	Number of shares	% of total shares	Number of shares	% of total shares	
Equity shares of ₹2 each fully paid					
Sanjay Lodha	1,51,34,152	26.58%	1,60,33,152	28.30%	(1.72%)
Vivek Lodha	76,22,480	13.39%	80,16,125	14.15%	(0.76%)
Niraj Lodha	76,22,480	13.39%	80,16,125	14.15%	(0.76%)
Navin Lodha	76,22,480	13.39%	80,16,125	14.15%	(0.76%)
Jyoti Prakash Gadia	-	0.00%	18,500	0.03%	(0.03%)
Sajjan Kumar Khaitan	45,450	0.08%	45,450	0.08%	0.00%
Nand Kishore Bajoria	45,450	0.08%	45,450	0.08%	0.00%
Pramod Sikaria	45,450	0.08%	45,450	0.08%	0.00%
Others*	3,600	0.01%	3,600	0.01%	(0.00%)
Total	3,81,41,542		4,02,39,977		

Name of Shareholder	As at March 31, 2025		As at March 31, 2024		% change during the year
	Number of shares	% of total shares	Number of shares	% of total shares	
Equity shares of ₹2 each fully paid					
Sanjay Lodha	1,60,33,152	28.30%	1,68,55,072	29.90%	(1.60%)
Vivek Lodha	80,16,125	14.15%	84,27,086	14.95%	(0.80%)
Niraj Lodha	80,16,125	14.15%	84,27,086	14.95%	(0.80%)
Navin Lodha	80,16,125	14.15%	84,27,086	14.95%	(0.80%)
Jyoti Prakash Gadia	18,500	0.03%	18,500	0.03%	0.00%
Sajjan Kumar Khaitan	45,450	0.08%	45,450	0.08%	0.00%
Nand Kishore Bajoria	45,450	0.08%	45,450	0.08%	0.00%
Pramod Sikaria	45,450	0.08%	45,450	0.08%	0.00%
Others*	3,600	0.01%	3,600	0.01%	(0.00%)
Total	4,02,39,977		4,22,94,780		

*As on March 31, 2026, there are 4 entities holding 3,600 Equity Shares and as on March 31, 2025, there are 4 entities holding 3,600 Equity Shares, who are constituents of the Promoter Group as per the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

15 Other equity

Securities premium	(A)	Amount
As at April 01, 2024		2,512.07
Add: Share options exercised		73.38
Less: IPO expenses		8.67
As at March 31, 2025		2,576.78
Add: Share options exercised		74.00
Add: Recovery of IPO expenses		1.25
As at March 31, 2026		2,652.03

Notes to Financial Statements

For the year ended March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

Share options outstanding account	(B)	Amount
As at April 01, 2024		75.04
Additions		51.74
Less: Share options exercised		73.38
As at March 31, 2025		53.40
Additions		22.43
Less: Share options exercised		74.00
As at March 31, 2026		1.83
Retained earnings	(C)	
As at April 01, 2024		1,523.41
Profit for the year		1,137.51
Add: Other comprehensive income, net of income tax		0.14
Less: Dividend paid*		112.74
As at March 31, 2025		2,548.32
Profit for the year		2,058.16
Add: Other comprehensive income, net of income tax		0.39
Less: Dividend paid*		141.63
As at March 31, 2026		4,465.24
Total other equity	(A + B + C)	
Balance as at March 31, 2025		5,178.50
Balance as at March 31, 2026		7,119.10

*Refer note 38 for related party transactions.

Nature and purpose of reserves

Securities Premium :

Securities premium is used to record the premium received on issue of shares and is utilised in accordance with the provisions of Companies Act, 2013.

Retained Earnings:-

Retained earnings represents undistributed profits of the Company which can be distributed to its equity shareholders in accordance with the provisions of the Companies Act, 2013.

16 Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Non Current		
Measured at amortised cost, secured		
Term loans		
- From Banks	-	1.33
- From Financial institutions	10.25	11.39
Total Borrowings	10.25	12.72
Less: Current maturities of loans- Secured (refer note no 20)	1.25	2.47
Total non-current borrowings	9.00	10.25

Notes to Financial Statements

For the year ended March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

(A) Nature of security and terms of repayment for borrowings:

Secured Term loans

Particulars	As at March 31, 2026	As at March 31, 2025
Term loans from Banks and others amounting to	10.25	12.72
Interest Rate	7.10% to 9.75%	7.10% to 9.75%

(i) Secured against the hypothecation of respective vehicles and repayable in equal monthly instalments

(ii) Repayment Term (Banks / Financial Institutions) :-

Facility	Repayment Terms
Kotak Mahindra bank	Repayable in 36 monthly equal instalments commencing from October 28, 2022 and ending on October 05, 2025
Bank of Baroda	Repayable in 60 monthly equal instalments commencing from April 10, 2021 and ending on March 10, 2026
Mercedes-benz Financial Services India Pvt Ltd	Repayable in 48 monthly equal instalments commencing from March 04, 2024 and ending on February 04, 2028

(B) As on balance sheet date there is no default in repayment of principal and interest.

(C) The Company has utilised the borrowings received from banks and financial institutions for the purpose it was taken in the respective years.

17 Lease liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Lease liabilities	71.58	46.80
Total Non Current Lease liabilities	71.58	46.80

(Refer note no. 41 for further details)

18 Other non current liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Revenue received in advance (refer note 27)	14.49	3.01
Total Other non current liabilities	14.49	3.01

19 Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
Non Current		
Provision for employee benefits		
Provision for gratuity (refer note 39)	43.81	33.90
Total Non Current Provisions	43.81	33.90

Notes to Financial Statements

For the year ended March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

20 Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Current		
Measured at amortised cost, secured		
Cash credits from banks	470.19	-
Working capital demand loans from banks	2,236.27	-
Current maturities of long term borrowings (refer note 16)	1.25	2.47
Total current borrowings	**2,707.71**	**2.47**

Note:

1 Cash credits facilities

(i) Cash credits from Banks reflect a debit balance and have been presented accordingly in note 11(a)

(ii) Cash credit from Indian Bank amounting to Nil (March 31, 2025:₹Nil) is secured against first Pari passu charge by way of hypothecation on stock, Book debts and other current assets of the Company, both present and future.

'Further CC limits are secured against first pari passu charge on (i) Residential Properties of directors of the Company (ii) Pledge of FDR (excluding BG margin) of the Company (iii) Industrial unit (land & building) at Plot H-1, Sector - 57, Faridabad Industrial Town (FIT), Faridabad, Haryana, in the name of the company, measuring 540.31 Sq. yards, along with the hypothecation of Fixed Assets of the company as a collateral Security (iv) Industrial unit (land & building) at Plot H-2, Sector - 57, Faridabad Industrial Town (FIT), Faridabad, Haryana, in the name of the company, measuring 540.31 Sq. yards,(v) Industrial unit (land & building) at Plot M12, Pocket -9, Block M Sector 57 Faridabad Industrial Town (FIT), Village Jharsetli, Tehsil-Ballabhgarh, Faridabad, Haryana, in the name of the company, measuring 678.52 Sq. yards, along with the hypothecation of Fixed Assets of the company (excluding Land and Building, vehicle & right od use assets) as a collateral Security (vi) Personal Guarantee provided by Mr. Sanjay Lodha (Director of Company), Mr. Vivek Lodha (Director of Company), Mr. Navin Lodha (Director of Company), Mr. Niraj Lodha (Director of Company), Ms. Madhuri Lodha(Mortgagor Guarantor).

Interest rate on the above loans outstanding as at the year ended March 31, 2026 is 3 months MCLR+Spread.

(iii) Cash credit from HDFC Bank amounting to Nil (March 31, 2025: ₹Nil) is secured against FDR, FDR for cash margin, First Pari passu charge on debtors, Plant and Machinery, Stock, Inland LC.

Further CC limits are secured against (i) Residential Properties of directors of the Company (ii) Industrial unit (land & building) at Plot H-1, Sector - 57, Faridabad Industrial Town (FIT), Faridabad, Haryana, in the name of the company, measuring 540.31 Sq. yards, along with the hypothecation of Fixed Assets of the company as a collateral Security (iii) Industrial unit (land & building) at Plot H-2, Sector - 57, Faridabad Industrial Town (FIT), Faridabad, Haryana, in the name of the company, measuring 540.31 Sq. yards,(iv) Industrial unit (land & building) at Plot M12, Pocket -9, Block M Sector 57 Faridabad Industrial Town (FIT), Village Jharsetli, Tehsil-Ballabhgarh, Faridabad, Haryana, in the name of the company, measuring 678.52 Sq. yards as a collateral Security (vi) Personal Guarantee provided by Mr. Sanjay Lodha (Director of Company), Mr. Vivek Lodha (Director of Company), Mr. Navin Lodha (Director of Company), Mr. Niraj Lodha (Director of Company), Ms. Madhuri Lodha(Mortgagor Guarantor).

Interest rate on the above loans outstanding as at the year ended March 31, 2026 is Repo Rate + Spread.

(iv) Cash credit from Axis Bank amounting to ₹184.35 Million (March 31, 2025: ₹Nil), is secured against First Pari passu charge on the entire current assets, movable fixed assets of the company, present and future (except for GPU project specific current assets).

Further CC limits are secured against first pari passu (i) Residential Properties of directors of the Company (ii) First Pari passu charge on industrial unit (land & building) at Plot H-1, Sector - 57, Faridabad Industrial Town (FIT), Faridabad, Haryana, in the name of the company, measuring 540.31 Sq. yards, along with the hypothecation of Fixed Assets of the company as a collateral Security (iii) First Pari passu charge on industrial unit (land & building) at Plot H-2, Sector - 57, Faridabad Industrial Town (FIT), Faridabad, Haryana, in the name of the company, measuring 540.31 Sq. yards,(iv) First Pari passu charge on industrial unit (land & building) at Plot M12, Pocket -9, Block M Sector 57 Faridabad Industrial Town

Notes to Financial Statements

For the year ended March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

(FIT), Village Jharsetli, Tehsil-Ballabhgarh, Faridabad, Haryana, in the name of the company, measuring 678.52 Sq. yards, as a collateral Security (v) Personal Guarantee provided by Mr. Sanjay Lodha (Director of Company), Mr. Vivek Lodha (Director of Company), Mr. Navin Lodha (Director of Company), Mr. Niraj Lodha (Director of Company).

Interest rate on the above loans outstanding as at the year ended March 31, 2026 is Repo Rate + 3%.

(v) One time CC from Indian Bank amounting to ₹285.84 Million (March 31, 2025:₹Nil) is secured against Exclusive Charges on entire One time Projects assets/ receivables of the Company.

Further OCCL limits are secured against (i) Pledge of FDR of the Promoters (ii) Pledge of FDR of company (ii)Personal Guarantee provided by Mr. Sanjay Lodha (Director of Company), Mr. Navin Lodha (Director of Company), Mr. Vivek Lodha (Director of Company, Mr. Niraj Lodha (Director of Company).

Interest rate on the above loans outstanding as at the year ended March 31, 2026 is 3M MCLR + Spread.

2 Working capital demand loans (WCDL)

(i) Working Capital Demand Loan (WCDL) from Indian Bank amounting to ₹672.09 Million (March 31, 2025:₹Nil) is secured against Exclusive Charges on entire One time Projects assets/ receivables of the Company.

Further WCDL limits are secured against (i) Pledge of FDR of the Promoters (ii) Pledge of FDR of company (ii)Personal Guarantee provided by Mr. Sanjay Lodha (Director of Company), Mr. Navin Lodha (Director of Company), Mr. Vivek Lodha (Director of Company, Mr. Niraj Lodha (Director of Company).

Interest rate on the above loans outstanding as at the year ended March 31, 2026 is 3M MCLR + Spread.

(ii) Working Capital Demand Loan (WCDL) from HDFC bank amounting ₹74.17 Million (March 31, 2025: ₹Nil) is secured against FDR, FDR for cash margin, First Pari passu charge on debtors, Plant and Machinery, Stock, Inland LC.

Further CC limits are secured against (i) Residential Properties of directors of the Company (ii) Industrial unit (land & building) at Plot H-1, Sector - 57, Faridabad Industrial Town (FIT), Faridabad, Haryana, in the name of the company, measuring 540.31 Sq. yards, along with the hypothecation of Fixed Assets of the company as a collateral Security (iii) Industrial unit (land & building) at Plot H-2, Sector - 57, Faridabad Industrial Town (FIT), Faridabad, Haryana, in the name of the company, measuring 540.31 Sq. yards,(iv) Industrial unit (land & building) at Plot M12, Pocket -9, Block M Sector 57 Faridabad Industrial Town (FIT), Village Jharsetli, Tehsil-Ballabhgarh, Faridabad, Haryana, in the name of the company, measuring 678.52 Sq. yards as a collateral Security (vi) Personal Guarantee provided by Mr. Sanjay Lodha (Director of Company), Mr. Vivek Lodha (Director of Company), Mr. Navin Lodha (Director of Company), Mr. Niraj Lodha (Director of Company), Ms. Madhuri Lodha(Mortgagor Guarantor).

Interest rate on the above loans outstanding as at the year ended March 31, 2026 is Repo Rate + Spread.

(iii) Working Capital Demand Loan (WCDL) from Axis Bank amounting to ₹1490.00 Million (March 31, 2025:₹Nil) is secured against Exclusive Charges on entire current assets of the company pertaining to GPU Projects to the extent financed out of this facility.

Further WCDL limits are secured against Personal Guarantee provided by Mr. Sanjay Lodha (Director of Company), Mr. Navin Lodha (Director of Company).

Interest rate on the above loans outstanding as at the year ended March 31, 2026 is Repo Rate + Spread.

3 The quarterly return/statement filed by the company with the banks are in agreement with the books of account of the company of the respective quarters.

4 Loans guaranteed by directors and others, the amount of such loans outstanding are as under-:

Particulars	As at March 31, 2026	As at March 31, 2025
Cash Credit (CC) from banks	470.19	-
Working capital demand loans from banks	2,236.27	-

Notes to Financial Statements

For the year ended March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

21 Lease liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Current		
Lease liabilities	33.94	19.97
Total Lease liabilities	**33.94**	**19.97**

22 Trade payables

Particulars	As at March 31, 2026	As at March 31, 2025
Measured at amortised cost, unsecured		
Total outstanding dues of micro enterprises and small enterprises	10.75	3.77
Total outstanding dues of creditors other than micro enterprises and small enterprises	7,596.69	2,975.52
Total Trade payables	**7,607.44**	**2,979.29**

Notes

(a Trade payables are non-interest bearing and are generally settled within the normal operating cycle of the Company.

(b) The disclosures relating to Micro and Small Enterprises are based on information available with the Company and confirmations received from vendors regarding their MSME registration under the MSMED Act, 2006

Disclosure under Section 22 of MSMED Act, 2006

Particulars	As at March 31, 2026	As at March 31, 2025
- Principal amount remaining unpaid to any supplier as at the end of the accounting year.	10.75	3.77
- Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	0.26	0.08
- The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
- The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006);	0.17	0.09
- The amount of interest accrued and remaining unpaid at the end of the accounting year.	0.43	0.17
- The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006.	0.43	0.17

Trade receivables ageing schedule

As at March 31, 2026	Not Due	Outstanding for following periods from date of transactions				Total
		Less than 1 year	1-2 years	2-3 years	More than3 years	
MSME	-	10.75	-	-	-	10.75
Others	-	7,592.28	3.20	1.21	-	7,596.69
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
Total	**-**	**7,603.03**	**3.20**	**1.21**	**-**	**7,607.44**

Notes to Financial Statements

For the year ended March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

As at March 31, 2025	Not Due	Outstanding for following periods from date of transaction				Total
		6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
MSME	-	3.77	-	-	-	3.77
Others	-	2,973.75	1.75	0.02	-	2,975.52
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
Total	**-**	**2,977.52**	**1.75**	**0.02**	**-**	**2,979.29**

23 Other financial liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Current		
Measured at amortised cost, unsecured		
Interest Accrued	0.37	1.45
Interest Accrued on MSME	0.43	0.17
Employee benefits Payable	261.08	146.52
Capital Creditors	7.05	22.11
Other expense payable	124.92	60.33
Dividend Payable	0.05	0.02
Total Other financial liabilities	**393.90**	**230.60**

Refer note 38 for related party transactions.

24 Other current liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Statutory dues payable	268.63	186.43
Revenue received in advance (refer note 27)	8.51	70.69
Unspent CSR for the financial year 2025-26 (refer note 47)	0.20	0.10
Advance from customers (refer note 27)	4,128.10	25.03
Total Other current liabilities	**4,405.44**	**282.25**

25 Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
Current		
Provision for employee benefits		
Provision for gratuity (refer note 39)	5.83	4.64
Total Provisions	**5.83**	**4.64**

26 Current tax liabilities (net)

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for taxation, net of advance tax and TDS receivable	23.16	17.10
Total Current tax liabilities (net)	**23.16**	**17.10**

Notes to Financial Statements

For the year ended March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

27 Revenue from operations

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Sale of products	21,321.63	10,975.45
Sale of services	514.00	455.36
Other operating revenue*	-	59.40
Total Revenue from operations	**21,835.63**	**11,490.21**

*Other operating revenue comprises of PLI incentive amounting to ₹Nil (March 31, 2025: ₹59.40 million), refer note 50

Notes to revenue from contracts with customers:

a) **Timing of rendering of products and services - March 31, 2026**

Particulars	Performance obligation satisfied at point in time	Performance obligation satisfied over time	Total
Sale of products	21,321.63	-	21,321.63
Sale of services	-	514.00	514.00
Total	**21,321.63**	**514.00**	**21,835.63**

Timing of rendering of products and services - March 31, 2025

Particulars	Performance obligation satisfied at point in time	Performance obligation satisfied over time	Total
Sale of products	10,975.45	-	10,975.45
Sale of services	-	455.36	455.36
Total	**10,975.45**	**455.36**	**11,430.81**

b) **Revenue by location of customers**

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
India	21,530.94	10,808.19
Outside India	304.69	622.62
Total revenue from contract with customers	**21,835.63**	**11,430.81**

c) **Reconciliation of revenue recognised in statement of profit and loss with contracted price**

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue as per contracted price	21,835.63	11,430.81
Less: adjustment on account of price variation	-	-
Total	**21,835.63**	**11,430.81**

Notes to Financial Statements

For the year ended March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

d) **Contract Balances:**

Particulars	As at March 31, 2026	As at March 31, 2025
Contract Assets		
Trade Receivables	6,699.55	3,615.31
Retention Money	6.94	10.71
Contract Liabilities		
Advance from customers	4,128.10	25.03
Revenue received in advance	23.00	73.70

A contract liabilities is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract.

The below table discloses the movement in balances of contract liabilities

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Balance at the beginning of the year	98.73	303.25
Addition in contract liabilities during the year	4,148.09	89.73
Deduction on account of revenues recognized during the year	93.06	291.65
Deduction on account of adjustment made during the year	2.66	2.60
Balance at the end of the year	**4,151.10**	**98.73**

28 Other income

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Other non-operating income		
Exchange difference fluctuation	-	8.25
Fair Valuation gain on Derivative Financial Instruments*	95.02	-
Liabilities Written Back	0.44	1.77
Interest income on bank deposits	88.21	72.71
Interest income on unwinding of financial assets	0.74	0.66
Profit on Sale of Property, plant and equipment	4.01	6.03
Miscellaneous Income	-	4.48
Total Other income	**188.42**	**93.90**

*During the year, the Company has entered into foreign exchange forward contracts to hedge specified risk associated with recognised assets and/or liabilities, in accordance with Ind AS 109 - Financial Instruments. As at March 31, 2026, the Company has recognized a mark-to-market gain of ₹81.90 millions on this derivative financial instruments. The gain has been included under "Other Income" in the Statement of Profit and Loss for the year ended March 31, 2026. (refer note 45(ii))

Notes to Financial Statements
For the year ended March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

29 Cost of materials consumed

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Inventory at the beginning of the year	1,655.02	869.82
Add: Purchases during the year	23,118.40	9,907.16
	24,773.42	10,776.98
Less: Inventory at the end of the year	7,618.62	1,655.02
Cost of materials consumed*	17,154.80	9,121.96

Note: Purchases includes all the direct cost incurred on raw material

*The Company has changed its accounting policy for valuation of Raw Materials, Finished Goods and Work in Progress from the First In First Out (FIFO) method to the Moving Weighted Average Cost method with effect from April 01, 2025. As a result of this change in accounting policy, the prior period figures have been restated. (refer note no.53)

30 Change in inventories of finished goods and work-in-progress

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Opening inventories		
- Finished goods	401.17	86.49
- Work in progress	156.76	184.56
Sub total	557.93	271.05
Closing inventories		
- Finished goods	301.98	401.17
- Work in progress	127.84	156.76
Sub total	429.82	557.93
Net changes in inventories of finished goods and work-in-progress*	128.11	(286.88)

*The Company has changed its accounting policy for valuation of Raw Materials, Finished Goods and Work in Progress from the First In First Out (FIFO) method to the Moving Weighted Average Cost method with effect from April 01, 2025. As a result of this change in accounting policy, the prior period figures have been restated. (refer note no.53)

31 Employee benefits expense

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries and wages	737.92	541.12
Contribution to provident and other funds (refer note 39)	10.46	6.88
Share-based payments to employees (refer note 51)	22.43	51.75
Staff welfare expenses	32.04	23.62
Total Employee benefits expense	802.85	623.37

Refer note 38 for related party transactions.

Notes to Financial Statements
For the year ended March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

32 Finance cost

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Interest on borrowings	79.68	16.35
Interest on lease liabilities	8.56	6.81
Interest on income tax	5.11	4.57
Other borrowing Costs*	36.18	13.17
Total Finance costs	129.53	40.90

*Other borrowing cost mainly pertains to bank charges and processing fee for credit facilities.

33 Depreciation and amortisation expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation of tangible assets (refer note 3a)	102.77	86.15
Amortisation of intangible assets (refer note 4 b)	6.16	3.97
Depreciation of Right-of-use assets (refer note 4a)	33.18	23.31
Total Depreciation and amortisation expenses	142.11	113.43

34 Other expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Rent Expenses	5.73	4.87
Rates & Taxes	2.32	0.91
Travelling and Conveyance expenses	62.97	52.20
Freight Outward	52.87	35.20
Utility Expenses	31.35	22.88
Office expenses	37.91	27.95
Legal and professional expenses	135.26	90.51
Technical Support Charges	135.17	48.90
Commission expenses	32.80	22.13
Payment to auditor (refer note no 35)	4.12	3.69
Sitting fees to non-executive independent directors	3.93	4.93
Repair & Maintenance Expenses		
- Building	2.35	1.76
- Plant and machinery	9.87	3.83
- others	14.28	8.87
Business promotion expenses	77.33	48.75
Transaction charges - Gem Order	6.14	7.66
Insurance Charges	12.10	6.57
Corporate Social Responsibility Expenditure (refer note no 47)	21.12	12.99
Customer Support Expenses	40.78	20.85
Bad debt Written off	3.44	2.45
EMD balance Written off	-	0.22
Provision for doubtful debts	4.46	1.20
Exchange difference fluctuation	180.90	-
Loss on discard of Property, plant and equipment	0.39	-
Miscellaneous expense	23.86	12.01
Total Other expenses	901.45	441.33

Notes to Financial Statements
For the year ended March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

35 Payment to auditor

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
As auditor:		
Audit fee	1.92	1.60
Limited review fee	1.38	1.20
In other capacity		
Certification services	0.62	0.74
Reimbursement of expenses	0.20	0.15
Total	**4.12**	**3.69**

36 Income tax

The Company is subject to income tax in India on the basis of financial statements. Business loss can be carried forward for a maximum period of eight assessment years immediately succeeding the assessment year to which the loss pertains. Unabsorbed depreciation can be carried forward for an indefinite period.

Pursuant to the Taxation Law (Amendment) Ordinance, 2019 ('Ordinance') issued by Ministry of Law and Justice (Legislative Department) on September 20, 2019 which is effective from April 01, 2019, domestic companies have the option to pay income tax at 22% plus applicable surcharge and cess ('new tax regime') subject to certain conditions. The Company based on the current projections has chosen to adopt the reduced rates of tax as per the Income Tax Act, 1961 from the financial year 2019-20 and accordingly the Company has accounted deferred tax based on the reduced applicable tax rates.

Tax expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Income tax recognized in Profit & Loss Account		
Current tax	696.03	400.55
Adjustment of tax relating to earlier period	(0.68)	1.50
Deferred tax expense / (credit)	11.69	(9.56)
Income tax recognized in other comprehensive income		
Deferred tax expense/(credit) on items of OCI	0.13	0.05
Total taxes	**707.17**	**392.54**

Reconciliation of taxes to the amount computed by applying the statutory income tax rate to the income before taxes is summarised below:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit before taxes	2,765.20	1,530.00
Applicable tax rates in India	25.17%	25.17%
Computed tax charge	695.95	385.07
Adjustment of tax relating to earlier period	(0.68)	1.50
Non-deductible expense	50.89	38.56
Allowable Expenses	51.80	(26.51)
Other Adjustments	12.81	(6.08)
Total Tax expenses	**707.17**	**392.54**
Income tax charged to statement of profit and loss at effective rate of 25.57% (March 31, 2025: 25.66%)	**707.17**	**392.54**

Notes to Financial Statements
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(All amounts in Indian Rupees in millions, unless otherwise stated)

37 Earnings per share ('EPS')

Basic EPS amounts are calculated by dividing the profit / loss for the year attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity shareholders by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Face value of equity shares (₹per share)	2.00	2.00
Profit for the year attributable to equity shareholders (A)	2,058.16	1,137.51
Weighted Average number of Equity Shares at the beginning of the year	**5,66,53,868**	**5,63,65,868**
Add: Weighted average number of Shares issued during the year	44,005	1,63,606
Weighted Average number of Equity Shares used as denominator in calculating Basic Earnings Per Share (B)	**5,66,97,873**	**5,65,29,474**
EPS - basic (A/B) (in INR)	**36.30**	**20.12**
Weighted Average number of Equity Shares used as denominator in calculating Basic Earnings Per Share	5,66,97,873	5,65,29,474
Add: Impact of potential diluted Equity Shares	453	16,584
Weighted average number of equity shares and common equivalent shares outstanding (C)	**5,66,98,326**	**5,65,46,058**
EPS - diluted (A/C) (in INR)	**36.30**	**20.11**

38 Related party transactions

The related parties as per the terms of Ind AS-24, "Related Party Disclosures", notified under section 133 of the Companies Act 2013 (the Act) read with Companies (Indian Accounting Standards) Rules 2015 (as amended from time to time), as disclosed below:

a) Names of related parties and description of relationship

Description of relationship (where transaction have taken place)	Name of related parties
Subsidiary Companies	Netweb Foundation (a Section 8 Company)
Enterprises where key managerial personnel or their relatives exercise significant influence	Ashoka Bajaj Automobiles LLP
Key managerial personnel	1) Sanjay Lodha, (Chairman and Managing director)
	2) Navin Lodha, (Whole time director)
	3) Niraj Lodha, (Whole time director)
	4) Vivek Lodha, (Whole time director)
	5) Prawal Jain (Chief Financial Officer upto November 14, 2024)
	6) Ankit Kumar Singhal (Chief Financial Officer from November 15, 2024)
	7) Lohit Chhabra (Company Secretary)
Relative of key managerial personnel	Raghav Lodha (Technology Evangelist - Executive Management Office (EMO) from 01/02/2026)

Notes to Financial Statements
For the year ended March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

Description of relationship (where transaction have taken place)	Name of related parties
Independent Directors	1) Mrutyunjay Mahapatra (Independent and Non-Executive Director)
	2) Vikas Modi (Independent and Non-Executive Director)
	3) Romi Jatta (Independent and Non-Executive Director)
	4) Jasjeet Singh Bagla (Independent and Non-Executive Director)

b) Summary of transactions and outstanding balances with above related parties are as follows

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
1) Summary of transactions during the year		
i) Remuneration to key managerial personnel*		
Sanjay Lodha	14.40	14.40
Navin Lodha	12.00	12.00
Niraj Lodha	12.00	12.00
Vivek Lodha	12.00	12.00
Prawal Jain	-	7.38
Ankit Kumar Singhal	6.53	1.64
Lohit Chhabra	2.24	1.89
*All the liabilities for post retirement benefits being 'Gratuity, compensated absence and pension benefit' are provided on actuarial basis for the Company as a whole, accordingly the amount pertaining to Key management personnel are not included above.		
ii) Commission to key managerial personnel		
Sanjay Lodha	16.87	9.39
Navin Lodha	9.84	5.48
Niraj Lodha	9.84	5.48
Vivek Lodha	9.84	5.48
iii) Remuneration to relative of directors		
Raghav Lodha	0.34	-
iv) Share-based payments to employees		
Key managerial personnel		
Ankit Kumar Singhal	0.42	0.09
Lohit Chhabra	0.09	0.23
v) Shares issued		
Key managerial personnel		
Ankit Kumar Singhal*	0.00	-
*absolute amount ₹536.00 (March 31, 2025: ₹Nil)		
Lohit Chhabra*	0.00	0.00
*absolute amount ₹2,448.00 (March 31, 2025: ₹2,448.00)		
vi) Sitting fee to Independent directors		
Mahapatra	0.95	1.20
Vikas Modi	1.18	1.50
Romi Jatta	0.95	1.13
Jasjeet Singh Bagla	0.85	1.10

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(All amounts in Indian Rupees in millions, unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
vii) Dividend paid to key managerial personnel		
Sanjay Lodha	40.08	32.07
Navin Lodha	20.04	16.03
Niraj Lodha	20.04	16.03
Vivek Lodha	20.04	16.03
Prawal Jain	-	0.01
Lohit Chhabra*	0.00	0.00
*absolute amount ₹2,750 (March 31, 2025: ₹1,502.00)		
viii) Contribution to CSR (refer note 47)		
Netweb Foundation	0.22	-

Particulars	As at March 31, 2026	As at March 31, 2025
2) Outstanding balances as at the year ended:		
i) Current financial liabilities - Remuneration and other payable to key managerial personnel and their relatives		
Key managerial personnel and their relatives		
Sanjay Lodha	17.50	8.10
Navin Lodha	10.60	6.33
Niraj Lodha	10.56	6.29
Vivek Lodha	10.60	5.74
Raghav Lodha	0.17	-
Ankit Kumar Singhal	0.26	0.34
Lohit Chhabra	0.12	0.11
ii) Current financial liabilities - Sitting fee payable to Independent directors		
Mrutyunjay Mahapatra	0.07	-
Vikas Modi	0.14	-
Romi Jatta	0.07	-
Jasjeet Singh Bagla	0.05	-

Notes:

1. The company's principal related parties consist of its key managerial personnel. The Company's related party transactions and outstanding balances are with related parties with whom the company routinely enters into transactions in the ordinary course of business.
2. All transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions and within the ordinary course of business and were approved by the Audit Committee and Board, wherever applicable.

39 Employee benefits

a) Defined contribution plan

The Company's contribution to provident fund and other funds are considered as defined contribution plans. The contributions are charged to the statement of profit and loss as they accrue. Contributions to provident fund and other funds included in employee benefits expense (refer note 31) are as under:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Contribution to provident and other funds	10.46	6.88

Notes to Financial Statements
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(All amounts in Indian Rupees in millions, unless otherwise stated)

b) Defined benefit plans

The Company has a defined benefit gratuity plan. The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the act, every employee who has completed five years or more of service gets gratuity on departure at 15 days salary (last drawn salary) for each completed year of service. The level of benefits provided depends on the member's length of service and salary at retirement age. The Gratuity plan is unfunded.

The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and amounts recognised in the balance sheet for gratuity benefit:

i. Net benefit expenses (recognized in the statement of profit and loss)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Current service cost	9.70	7.53
Interest cost on defined benefit obligation	2.54	2.11
Past service cost, including losses/(gains) on curtailment	-	-
Net benefit expenses	**12.24**	**9.64**

ii. Remeasurement (gains)/ loss recognised in other comprehensive income:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Actuarial (gain)/ loss on obligations arising from changes in experience adjustments	0.66	(1.29)
Actuarial (gain)/ loss on obligations arising from changes in financial assumptions	(1.18)	1.10
Actuarial (gain)/ loss recognised in OCI	**(0.52)**	**(0.19)**

iii Net defined benefit asset/ (liability)

Particulars	As at March 31, 2026	As at March 31, 2025
Defined benefit obligation	(49.64)	(38.54)
Asset / (liability) recognised in the balance sheet	**(49.64)**	**(38.54)**

iv Changes in the present value of the defined benefit obligation are as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Opening defined benefit obligation	38.54	29.77
Current service cost	9.70	7.53
Benefits paid	(0.62)	(0.68)
Interest cost on the defined benefit obligation	2.54	2.11
Actuarial (gain)/ loss on obligations arising from changes in experience adjustments	0.66	(1.29)
Actuarial (gain)/ loss on obligations arising from changes in demographic adjustments	-	-
Actuarial (gain)/ loss on obligations arising from changes in financial assumptions	(1.18)	1.10
Past service cost, including losses/(gains) on curtailment	-	-
Closing defined benefit obligation	**49.64**	**38.54**

Notes to Financial Statements
For the year ended March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

v The following pay-outs are expected in future years:

Particulars	As at March 31, 2026	As at March 31, 2025
Within the next 12 months	6.03	4.79
Between 1 and 2 years	5.97	4.63
Between 2 and 3 years	6.65	4.57
Between 3 and 4 years	5.74	4.98
Between 4 and 5 years	5.87	4.21
Beyond 5 years	51.86	38.62

vi. The principal assumptions used in determining gratuity obligations for the Company's plan are shown below

Particulars	As at March 31, 2026	As at March 31, 2025
Discount rate (in %)	7.00%	6.60%
Salary escalation rate (in %)	10.00%	10.00%
Employee Turnover/ Withdrawal Rate	15.00%	15.00%
Retirement age	60	60
Mortality Rate *	IALM 2012-14 ult	IALM 2012-14 ult
Method used	Projected unit credit method	Projected unit credit method

* Assumptions regarding future mortality are set based on actuarial advice in accordance with published statistics (i.e. IALM 2012-14 Ultimate). These assumptions translate into an average life expectancy in years at retirement age

Risk Exposure

i) Plan Characteristics and Associated Risks:

The Gratuity scheme is a Defined Benefit Plan that provides for a lump sum payment made on exit either by way of retirement, death or disability. The benefits are defined on the basis of final salary and the period of service and paid as lump sum at exit. The Plan design means the risks commonly affecting the liabilities and the financial results are expected to be:

a) **Discount rate risk:** The discount rate is generally based upon the market yields available on Government bonds at the accounting date relevant to currency of benefit payments for a term that matches the liabilities.

b) **Salary Growth risk:** Salary growth rate is enterprise's long term best estimate as to salary increases & takes account of inflation, seniority, promotion, business plan, HR policy and other relevant factors on long term basis.

c) **Demographic risks:** Attrition rates are the enterprise's best estimate of employee turnover in future determined considering factors such as nature of business & industry, retention policy, demand & supply in employment market, standing of the Enterprise, business plan, HR Policy etc.

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(All amounts in Indian Rupees in millions, unless otherwise stated)

vii. A quantitative sensitivity analysis for significant assumption is as shown below:

Particulars	As at March 31, 2026	As at March 31, 2025
Discount rate		
Decrease in Defined benefit obligation due to 1% increase in discount rate	2.74	2.14
Increase in Defined benefit obligation due to 1% decrease in discount rate	3.06	2.40
Salary escalation rate		
Increase in Defined benefit obligation due to 1% increase in Expected Salary Escalation rate	2.34	1.78
Decrease in Defined benefit obligation due to 1% decrease in Expected Salary Escalation rate.	2.20	1.66

The above sensitivity analysis are based on a change in an assumption while holding all others assumptions constant. In the event of change in more than one assumption, the impact would be different than the stated above. The methods and any types of assumptions used in preparing the sensitivity analysis did not change compared to prior period.

40 Segment reporting

As per Ind AS - 108, operating segment have been defined based on review by chief operating decision maker (CODM) to assess the performance and make decision about allocation of resources to each segment. The Company business activities falls within single primary business segment viz, manufacturing of "Computer servers". Accordingly, disclosure under Ind AS 108, operating segments are not required in the financial statements.

Geographical Information:

The Company primarily operates from a single geographical location, predominantly within India. The export turnover of the Company is not significant. Accordingly, the Company has concluded that it operates substantially in one geographical segment, and separate geographical segment disclosures are not considered necessary. All non current assets of the Company are located in India

Accordingly, the management has determined that the Company operates in one reportable business segment, namely "Computer Servers", and therefore no separate segment-wise financial information is required to be disclosed

Information about major customers

There are three customers (March 31, 2025: Two customers) which amounts to 10% or more of the Company's revenue.

41 Leases

a) Leases

I. Company as a lessee

The Company has lease contracts for office facilities . The lease term of the office facilities is generally 1 - 9 years .The Company's obligations under its leases are secured by the lessor's title to the leased assets.

The Company also has certain leases of office facilities and office Equipment's with low value or tenure less than 1 year. The Company applies the 'lease of low-value assets'/ 'short term lease 'recognition exemptions for these leases.

The Company has lease contracts that include extension and termination options. The Company applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Company reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate (e.g., construction of significant leasehold improvements or significant customisation to the leased asset).

Notes to Financial Statements

For the year ended March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

The carrying amounts of right-of-use assets recognised and the movements during the year is as follows

Gross block	Buildings	Total
As at April 01, 2024	102.56	102.56
Additions	8.23	8.23
Disposals	0.48	0.48
As at March 31, 2025	110.31	110.31
Additions	72.71	72.71
Disposals	22.13	22.13
As at March 31, 2026	160.89	160.89
Accumulated depreciation		
As at April 01, 2024	27.56	27.56
Charge for the year	23.31	23.31
Disposals	0.48	0.48
As at March 31, 2025	50.39	50.39
Charge for the year	33.18	33.18
Disposals	19.90	19.90
As at March 31, 2026	63.67	63.67
Net carrying amount		
As at March 31, 2025	59.92	59.92
As at March 31, 2026	97.22	97.22

The carrying amounts of liabilities recognised and the movements during the year is as follows:

Gross block	Amount
As at April 01, 2024	79.44
Add: Additions during the year	8.13
Add: Amounts recognized in statement of profit and loss as interest expense	6.81
Less: Amounts recognized in statement of profit and loss as rent concession	0.14
Less: Payment of lease liabilities*	27.47
As at March 31, 2025	66.77
Add: Additions during the year	70.99
Less: Termination during the year	3.53
Add: Amounts recognized in statement of profit and loss as interest expense	8.56
Add: Amounts reversed in statement of profit and loss from interest expense on lease termination	1.47
Add: Amounts recognized in statement of profit and loss as Miscellaneous expense	0.13
Less: Payment of lease liabilities*	38.87
As at March 31, 2026	105.52

*includes other payment related to lease liabilities (financing activities).

Particulars	As at March 31, 2026	As at March 31, 2025
Current	33.94	19.97
Non Current	71.58	46.80

The maturity analysis of lease liabilities are disclosed in note 45(3)

The effective interest rate for lease liabilities is 9.25%.

Notes to Financial Statements
For the year ended March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

The following are the contractual maturities of lease liabilities on an undiscounted basis

Particulars	As at March 31, 2026	As at March 31, 2025
Less than one years	42.02	25.10
One to five years	79.70	51.32
More than five years	-	0.38
Total undiscounted lease liabilities	**121.72**	**76.80**
Impact of discounting	(16.20)	(10.03)
Lease Liabilities included in the balance sheet	105.52	66.77

The following are the amounts recognised in profit or loss:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Depreciation expense of right-of-use assets (Refer Note 33)	33.18	23.31
Interest expense on lease liabilities (Refer Note 32)	8.56	6.81
Income relating to rent concession (included in miscellaneous income) (Refer Note 28)	-	(0.14)
Expense related to excess rent (included in other expenses) (Refer Note 34)	0.13	-
Expense relating to leases of low-value assets / short term leases (included in other expenses) (refer note 34)	5.73	4.87
Total amount recognised in profit or loss	**47.60**	**34.85**

- Total Cash outflow during the year

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
• Payments for the principal portion of the lease liability (Financing Activities)	30.31	20.66
• Payments for the interest portion of the lease liability (Financing Activities)	8.56	6.81
• Short-term lease payments, payments for leases of low-value assets and variable lease payments not included in the measurement of the lease liability (Operating Activities)	5.73	4.87

42 Commitments and contingencies

(i) Capital commitments (Net of advances)

Particulars	As at March 31, 2026	As at March 31, 2025
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	1.69	4.62

Notes to Financial Statements
For the year ended March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

(ii) Contingent liabilities (To the extent not provided for)

Particulars	As at March 31, 2026	As at March 31, 2025
Claims against the company not acknowledged as debt		
Income Tax (refer note (a))	-	9.91
Custom (refer note (b))	10.59	10.59
Bank guarantees (refer note (c))	1,363.13	817.00
Total	**1,373.72**	**837.50**

Notes:

(a) Contingent liabilities amounting to ₹2.00 million relating to AY 2020-21 and ₹7.91 million relating to AY 2019-20 pertain to appeals filed by the Company before the Commissioner of Income Tax (Appeals) against the respective assessment orders. During the year, the appeals were decided in favour of the Company and accordingly, no material liability is expected to arise in respect of these matters.

(b) Contingent liabilities amounting to ₹10.59 million (March 31, 2025: ₹10.59 million) represent customs duty demands arising from the denial of concessional duty benefits claimed on the import of Non-Carrier Ethernet Switches. The customs authorities have raised demands for differential duty along with applicable interest, penalty, and redemption fine. The Company has filed an appeal against the order before the CESTAT.

(c) Contingent liabilities amounting to ₹1,363.13 million (March 31, 2025: ₹817 million) include bank guarantees issued by banks on behalf of the Company in the normal course of business.

43 Capital Management

The Company's capital management is intended to maximise the return to shareholders for meeting the long-term and short-term goals of the Company through the optimization of the debt and equity balance.

The Company determines the amount of capital required on the basis of annual and long-term operating plans and strategic investment plans. The funding requirements are met through equity and long-term/short-term borrowings. The Company monitors the capital structure on the basis of Net debt to equity ratio and maturity profile of the overall debt portfolio of the Company.

For the purpose of capital management, capital includes issued equity capital, securities premium and all other reserves attributable to the equity shareholders of the Company.

Net debt includes all long and short-term borrowings as reduced by cash and cash equivalents.

The following table summarises the capital of the Company:

Particulars	As at March 31, 2026	As at March 31, 2025
Debt *	2,822.23	79.49
Cash and cash equivalents	3,655.22	1,700.83
Net debt	(832.99)	(1,621.34)
Total Equity	7,232.98	5,291.81
Total capital (Net Debt and Equity)	**6,399.99**	**3,670.47**
Net debt to equity ratio%	**(11.52%)**	**(30.64%)**

*Debt is defined as long-term, short-term borrowings and lease liabilities.

Notes to Financial Statements

For the year ended March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

44 Fair value measurements

a) Financial Instruments by category

As at March 31, 2026

Particulars	Fair value through profit and loss	Fair value through Other Comprehensive Income	Amortised cost	Carrying Amount
Financial assets				
(i) Trade receivables	-	-	6,699.55	6,699.55
(ii) Cash and cash equivalents	-	-	3,655.22	3,655.22
(iii) Bank balances other than cash and cash equivalents	-	-	2,238.28	2,238.28
(iv) Other financial assets	81.90	-	35.93	117.83
Total	**81.90**	**-**	**12,628.98**	**12,710.88**
Financial liabilities				
(i) Borrowings	-	-	2,716.71	2,716.71
(ii) Lease Liabilities	-	-	105.52	105.52
(iii) Trade payables	-	-	7,607.44	7,607.44
(iv) Other financial liabilities	-	-	393.90	393.90
Total	**-**	**-**	**10,823.57**	**10,823.57**

As at March 31, 2025

Particulars	Fair value through profit and loss	Fair value through Other Comprehensive Income	Amortised cost	Carrying Amount
Financial assets				
(i) Trade receivables	-	-	3,615.31	3,615.31
(ii) Cash and cash equivalents	-	-	1,700.83	1,700.83
(iii) Bank balances other than cash and cash equivalents	-	-	94.48	94.48
(iv) Other financial assets	-	-	87.70	87.70
Total	**-**	**-**	**5,498.32**	**5,498.32**
Financial liabilities				
(i) Borrowings	-	-	12.72	12.72
(ii) Lease Liabilities	-	-	66.77	66.77
(iii) Trade payables	-	-	2,979.29	2,979.29
(iv) Other financial liabilities	-	-	230.60	230.60
Total	**-**	**-**	**3,289.38**	**3,289.38**

b) Fair value hierarchy

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique using: -

Level 1 - Quoted prices for identical instruments in an active market for identical assets and liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

Notes to Financial Statements

For the year ended March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

The following methods / assumptions were used to estimate the fair values:

(a) The carrying amount of cash and cash equivalents, other bank balances, trade receivables, other financial assets, trade payables and other financial liabilities approximate their fair value mainly due to the short term maturities of these instruments.

(b) The fair value measurements disclosed in respect of financial assets and liabilities measured at amortised cost fall within Level 3 of fair value hierarchy.

(c) There has been no transfers within Level 1, Level 2, and Level 3 for the year March 31, 2026 and March 31, 2025 respectively.

As at March 31, 2026

Particulars	Carrying amount	Level 1	Level 2	Level 3
Financial Assets				
(i) Trade receivables	6,699.55	-	-	6,699.55
(ii) Cash and cash equivalents	3,655.22	-	-	3,655.22
(iii) Bank balances other than cash and cash equivalents	2,238.28	-	-	2,238.28
(iv) other financial assets	117.83	-	81.90	35.93
Total Financial Assets	**12,710.88**	**-**	**81.90**	**12,628.98**
Financial liabilities				
(i) Borrowings	2,716.71	-	-	2,716.71
(ii) Lease Liabilities	105.52	-	-	105.52
(iii) Trade payables	7,607.44	-	-	7,607.44
(iv) Other financial liabilities	393.90	-	-	393.90
Total Financial Liabilities	**10,823.57**	**-**	**-**	**10,823.57**

As at March 31, 2025

Particulars	Fair value through profit and loss	Fair value through Other Comprehensive Income	Amortised cost	Carrying Amount
Financial Assets				
(i) Trade receivables	3,615.31	-	-	3,615.31
(ii) Cash and cash equivalents	1,700.83	-	-	1,700.83
(iii) Bank balances other than cash and cash equivalents	94.48	-	-	94.48
(iv) other financial assets	87.70	-	-	87.70
Total Financial Assets	**5,498.32**	**-**	**-**	**5,498.32**
Financial liabilities				
(i) Borrowings	12.72	-	-	12.72
(ii) Lease Liabilities	66.77	-	-	66.77
(iii) Trade payables	2,979.29	-	-	2,979.29
(iv) Other financial liabilities	230.60	-	-	230.60
Total Financial Liabilities	**3,289.38**	**-**	**-**	**3,289.38**

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For the year ended March 31, 2026

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45 Risk management objectives and policies

The Company's activities are exposed to a variety of financial risks from its operations. The key financial risks include market risk (including foreign currency risk and interest rate risk), credit risk and liquidity risk.

The Company's senior management oversees the management of these risks. The management is responsible for formulating an appropriate financial risk governance framework for the Company and for periodically reviewing the same. The senior management ensures that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarized below:

Risk	Exposure arising from	Measurement	Management
Market risk-interest rate	Borrowings	Sensitivity analysis	Mix of borrowings with fixed and floating interest rates
Market risk-foreign exchange	Recognised financial liabilities not denominated in INR	Sensitivity analysis	Forward Foreign Exchange Contracts
Credit risk	Financial assets measured at amortised costs	Ageing analysis	Credit limits
Liquidity risk	Borrowings and other liabilities	Cash flow forecasting	Availability of committed credit lines and borrowing facilities

(1) Market risk

Market risk is the risk of any loss in future earnings, in realisable fair values or in future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in interest rates, foreign currency exchange rates, equity price fluctuations, liquidity and other market changes. Future specific market movements cannot be normally predicted with reasonable accuracy.

(i) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's debt obligations with floating interest rates.

Interest rate risk exposure

The exposure of the Company's borrowings to interest rate changes at the end of the reporting year are as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Borrowings		
Fixed rate	10.25	12.72
Variable rate	2,706.46	-
Total borrowings	**2,716.71**	**12.72**

Sensitivity

A 100 basis point increase or decrease is used, which represents management's assessment of the reasonably possible change in interest rate.

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Increase by 100 basis points	27.06	-
Decrease by 100 basis points	(27.06)	-

Notes to Financial Statements

For the year ended March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

ii) Market risk- Foreign currency risk

The company operates in international markets and is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the USD. Foreign exchange risk arises from recognised monetary items denominated in foreign currencies, including trade payables, trade receivables, and bank balances held in EEFC account.

Foreign exchange forward contracts are used to hedge currency risk arising from import transactions, with the objective of minimising the impact of foreign currency fluctuations on financial performance. The company does not enter into derivative contracts for speculative purposes.

Unhedged Foreign currency sensitivity

Particulars	Change in currency	Effect on profit before tax	
		Strengthening	Weakening
As at March 31, 2026			
USD	5%	(69.50)	69.50
As at March 31, 2025			
USD	5%	(53.57)	53.57

The company uses foreign exchange forward contracts to mitigate exposure in foreign currency risk. The foreign exchange forward contract outstanding at reporting date are as under:

Particulars	Type	Currency	As at March 31, 2026		As at March 31, 2025	
			Foreign Currency	INR	Foreign Currency	INR
Forward Contracts	Buy	USD	37.00	3,502.21	-	-

Maturity of outstanding foreign exchange forward contracts

Particulars	Type	Currency	As at March 31, 2026		As at March 31, 2025	
			Foreign Currency	INR	Foreign Currency	INR
Not later than 3 months	Buy	USD	37.00	3,502.21	-	-

The fair valuation gain or loss on derivative financial instruments are as under:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Fair Valuation gain on Derivative Financial Instruments	95.02	-

The assumed movement in unhedged Foreign currency sensitivity is based on currently observable market environment.

(2) Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. Financial instruments that are subject to credit risk and concentration thereof principally consist of trade receivables.

Customer credit risk is managed by Company's established policy, procedures and control relating to customer credit risk management. The Company does not hold collateral as security. Further, trade receivables contribution to approximately 88% to 94% of the customers of the Company are due for less than 180 days during each reporting period. The company majorly deals with government authorities and agencies which further reduces the credit risk of the company.

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With respect to Trade receivables, the Company has constituted the terms to review the receivables on periodic basis and to take necessary mitigations, wherever required. The Company creates allowance for all receivables based on lifetime expected credit loss based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and rates used in the provision matrix.

The following table summarises the changes in the loss allowance measured using ECL:

Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	1.97	0.77
Amount provided/ (reversed) during the year	4.46	1.20
Reclassification adjustments	0.06	-
Amount utilised during the year	-	-
Closing provision	**6.49**	**1.97**

Credit risk on cash and cash equivalents and other bank balances is considered low, as these are primarily held as deposits with scheduled commercial banks that are regulated by the Reserve Bank of India and carry high credit ratings. The company had no other financial instrument that represent a significant concentration of credit risk. So there is no impairment in these financial assets

(3) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial assets. The Company's approach to manage liquidity is to have sufficient liquidity to meet it's liabilities when they are due, under both normal and stressed circumstances, without incurring unacceptable losses or risking damage to the Company's reputation.

The following are the remaining contractual maturities of financial liabilities at the reporting date. The contractual cash flow amounts are gross and discounted, and includes interest accrued but not due on borrowings:-

Particulars	0 - 1 years	1 to 5 years	> 5 years	Total
March 31, 2026				
Borrowings	2,707.71	9.00	-	2,716.71
Lease liabilities	33.94	71.58	-	105.52
Trade payables	7,607.44	-	-	7,607.44
Other financial liabilities	393.90	-	-	393.90
March 31, 2025				
Borrowings	2.47	10.25	-	12.72
Lease liabilities	19.97	46.42	0.38	66.77
Trade payables	2,979.29	-	-	2,979.29
Other financial liabilities	230.60	-	-	230.60

The interest payments on variable interest rate loans in the table above reflect market forward interest rates at the reporting date and these amounts may change as market interest rates change.

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For the year ended March 31, 2026

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46 Ratios analysis and its elements

S. no	Particulars	Numerator	Denominator	As at March 31, 2026	As at March 31, 2025	Change	Reason for change more than 25%
1	Current ratio (times)	Current assets	Current liabilities	1.44	2.33	(38.20%)	Change due to increase in trade payable, borrowing and advance from customers
2	Debt-equity ratio (times)	Borrowings and lease liabilities	Equity	0.39	0.02	1850.00%	Change due to increase in borrowing.
3	Debt service coverage ratio (times)	Profit after tax plus finance costs, depreciation and amortisation expense	Repayment of long term borrowings and lease liabilities (excluding prepayments) and finance costs	14.04	19.80	(29.09%)	Change due to increase in debt service obligation.
4	Return on equity (ROE)(%)	Profit after tax	Average equity	32.87%	23.87%	37.70%	Change due to increase in profit.
5	Inventory turnover ratio (times)	Revenue from operations	Average inventories	4.26	6.84	(37.72%)	Change due to increase in average inventory.
6	Trade receivable turnover ratio (times)	Revenue from operations	Average trade receivables	4.23	4.21	0.48%	
7	Trade Payable turnover ratio (times)	Purchases of goods and services	Average trade payables	4.37	4.67	(6.42%)	
8	Net capital turnover ratio (times)	Revenue from operations	working capital (i.e. current assets less current liabilities)	3.25	2.44	33.20%	Change due to increase in Revenue.
9	Net profit ratio (%)	Profit after tax	Revenue from operations	9.43%	9.90%	(4.75%)	
10	Return on capital employed (ROCE) (%)	Earnings before interest and taxes	Capital employed (i.e. equity, borrowings, lease liabilities and deferred tax liabilities)	28.79%	29.25%	(1.57%)	
11	Return on investment (other than subsidiaries) (%)	Income generated from invested funds	Average investment	7.55%	10.29%	(26.63%)	Change is attributable to normalization of investment levels during the current year as compared to higher interest income in the previous year due to fixed deposit maturity proceeds.

Note: The Company has changed its accounting policy for valuation of Raw Materials, Finished Goods and Work in Progress from the First In First Out (FIFO) method to the Moving Weighted Average Cost method with effect from April 01, 2025. As a result of this change in accounting policy, the prior period figures have been restated. (refer note no.53)

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47 Corporate Social Responsibility

As per Section 135 of the Companies Act, 2013(the Act), a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are specified in Schedule VII of the Companies Act, 2013. The Details of current and brought forward CSR obligations are detailed as below:-

a) Detail of CSR expenditure

Particulars	As at March 31, 2026	As at March 31, 2025
Gross amount required to be spent by the Company	21.12	12.99
Amount approved by the Board to be spent during the year	21.12	12.99
Unspent obligation in relation to Other than Ongoing Projects of Previous Year	-	-
Total amount required to be spent during the year	**21.12**	**12.99**
Amount contributed / spent during the year on:		
A) Other than On-going Projects:		
Educational Purpose	9.35	10.09
Healthcare	4.70	1.50
Others	6.65	1.30
Total (A)	**20.70**	**12.89**
Contribution to Netweb Foundation (refer note 38):		
Educational Purpose	-	-
Healthcare	-	-
Others	0.22	-
Total (B)	**0.22**	**-**
Total (A+B)	**20.92**	**12.89**
Accrual towards unspent obligation in relation to		
Other than On-going Projects:	0.20	0.10
Total	**0.20**	**0.10**

b) Details of CSR expenditure under Section 135(5) of the Act in respect of unspent amount other than ongoing projects:

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	0.10	-
Amount deposited in Specified Fund of Sch. VII within 6 months	0.10	-
Amount required to be spent during the year	21.12	12.99
Amount spent during the year	20.92	12.89
Closing Balance*	**0.20**	**0.10**

* The company has deposited unspent CSR liability of ₹0.20 million (2024-25: ₹0.10 million) pertaining to the year ended March 31, 2026 in PM Cares Fund on April 29, 2026.

c) In terms of Ind AS 24, the Company has made contribution of `0.22 million (2024-25: `Nil) for CSR expenditure to Netweb Foundation during the year (refer note:38)

Notes to Financial Statements

For the year ended March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

48 Unhedged foreign currency exposure

Particulars	Currency	As at March 31, 2026		As at March 31, 2025	
		Foreign Currency*	INR	Foreign Currency*	INR
Trade Payable**	USD	15.92	1,506.92	12.64	1,081.99
Trade Receivable	USD	1.06	99.89	0.08	6.56
EEFC Bank Account	USD	0.18	17.06	0.05	4.00

*All amounts in Foreign Currency USD in millions

** Trade payables net of foreign exchange forward contracts amounted to USD 37.00 million equivalent to ₹3,502.21 million as on date March 31, 2026.

49 Other Statutory Information

(i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

(ii) The Company did not have any material transaction with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the respective reported financial year.

(iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period

(iv) The Company has not traded or invested in Crypto currency or Virtual Currency.

(v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(s), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(vi) The Company has not received any fund from any person(s) or entity(s), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

Notes to Financial Statements

For the year ended March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

(vii) Details of IPO Proceeds

The Company received an amount of ₹1,940.24 million (net of estimated IPO expense of ₹119.76 million) via fresh issue of 41,20,000 equity shares through Initial Public Offering (IPO). The Company's equity shares were listed on the National Stock Exchange (NSE) and on the BSE Limited (BSE) on the July 27, 2023. The utilization of net IPO proceeds is summarized below:

Object Of The Issue As Per Prospectus	Amount To Be Utilised As Per Prospectus	Revised (Refer Notes)	Utilised Upto March 31, 2025	Utilised In June 2025	Unutilised Amount As On March 31, 2026
Funding Capital Expenditure Requirements - Civil Construction Of The Building For The Smt Line And Interior Development	90.00	73.12	73.12	-	-
Funding Capital Expenditure Requirements - Purchase Of Equipment/Machineries For New Smt Production Line	232.86	136.60	136.60	-	-
Funding Long Term Working Capital Requirements	1,280.22	1,280.22	1,280.22	-	-
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	226.04	225.30	0.74	-
Total	1,940.24	1,940.98	1,940.24	0.74	-

Notes:

The Unutilized amount ₹113.14 million of IPO Proceeds under "Funding our Capital Expenditure requirements" Category has been transferred to "General Corporate Purposes" category vide board resolution dated March 24, 2025. Further such transfer is within allowable limits (i.e. 25% of gross proceeds) as mentioned in offer document.

The Net Proceeds have been revised to ₹1,940.98 million, as the actual cost incurred by the Company towards offer-related expenses was ₹0.74 million lower than the estimated cost disclosed in the final offer document. During the quarter ended June 30, 2025, this surplus of ₹0.74 million was utilized towards General Corporate Purposes (GCP).

(viii) Details of IPO Expense

The Company had estimated IPO related expenses of ₹365.67 million and allocated such expenses between the Company and Selling Shareholders based on an agreement between the Company and Selling Shareholders and in proportion to the total proceeds raised of ₹6,310 million, amounting to ₹119.76 million and ₹245.91 million, respectively. The Company's share of IPO related expenses, net of recovery from Selling Shareholders, amounted to ₹103.99 million (net of GST benefits) as at March 31, 2026 and has been adjusted against Securities Premium. During the year ended March 31, 2026, the Company recovered ₹1.25 million from the Selling Shareholders against IPO related expenses.

(ix) Details of pre IPO Proceeds and Expense

The Company received ₹479.15 million (net of pre IPO expenses incurred of ₹30.85 million) from certain institutional investors towards proceeds out of fresh issue of equity shares raised through pre IPO placement of shares. Accordingly, an amount of ₹27.74 million (net of GST benefit) has been adjusted against Securities Premium.

(x) The company does not have any unrecorded transactions which have been surrendered or disclosed as Income during the year in the tax assessment under the Income Tax Act, 1961.

(xi) The company is not declared wilful defaulter by any bank, financial institution or lender during the year.

(xii) During the year, no scheme of arrangements in relation to the company has been approved by the competent authority in terms of Section 232 to 237 of the Companies Act,2013. Accordingly, this clause is not applicable to the company.

Notes to Financial Statements

For the year ended March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

50 Production Linked Incentives

Netweb Technologies India Limited has been awarded Production Linked Incentive (PLI) Scheme for IT Hardware (eligible product – Servers) vide approval letter no. IFCI/CASD/MeitY/PLI-ITHW-210701024 dated July 01, 2021 under the PLI Scheme introduced by the Government of India vide Gazette Notification no. CG-DL-E-03032021-225613 dated March 03, 2021 and the PLI Guidelines issued thereunder, as amended from time to time. Subsequently, the Company migrated to PLI Scheme 2.0 for IT Hardware notified vide Gazette Notification No. CG-DL-E-30052023-246165 dated May 29, 2023, pursuant to approval letter no. IFCI/Meity/PLI-ITHW-231124033 dated November 24, 2023. Under the revised scheme, the Company is eligible to receive incentive on eligible sales of products and the scheme is valid from Financial Year 2023-24 (July to March) to 2028-29 (April to June).

51 Disclosure on Employees Stock Options Scheme

a) ESOP Policy

Equity share-based payments to employees and other providing similar services are measured at the fair value of the equity instruments at the grant date. Details regarding the determination of the fair value of equity-settled share-based payments transactions are set out in notes to accounts.

The fair value determined at the grant date of the equity-settled share based payments is expensed on straight-line basis over the vesting period, based on the company's estimate of equity instrument that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the company revises its estimate of the number of equity instruments expected to vest. The impact of the revision of original estimates, if any, is recognised in the Statement of Profit and Loss such that the cumulative expenses reflects the revised estimate, with a corresponding adjustment to the Share Option Outstanding Account.

b) ESOP Disclosure

Details of scheme:

The Company adopted the ESOP Scheme "Netweb- Employee Stock Option Plan 2023" pursuant to resolutions passed by Board of Directors of the Company at their meeting held on December 24, 2022 and by Shareholders of the Company at their meeting held on January 09,2023 and as amended by the Board of Directors of the Company at their meeting held on February 20, 2023 and approved by the Shareholders of the Company at their meeting held on February 23, 2023. The Plan has been made effective from January 21, 2023.

The Plan provides for grant of stock options, wherein one stock option would entitle the holder of the option a right to apply for one equity share of the company upon fulfilment of vesting conditions prescribed in the Plan.

The following stock options were granted to eligible employees under the Netweb Employee Stock Option Plan 2023:

a) Grant on January 31, 2023 (Financial Year 2022–23):

Stock options were granted to eligible employees and Key Managerial Personnel. These options shall vest over a period of 3 years, with an equal number of options vesting each year from the date of grant. The vested options may be exercised within the prescribed exercise period. The exercise price for these options is ₹2 per option.

b) Grant on January 18, 2025 (Financial Year 2024–25):

A fresh grant of stock options was made to eligible employees and Key Managerial Personnel. These options shall vest over a period of 2 years, with an equal number of options vesting at each interval from the date of grant. The vested options may be exercised within the stipulated exercise period. The exercise price for this grant is ₹2 per option

Notes to Financial Statements

For the year ended March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

The details of grants approved for employees of the Company in accordance with the Employee Stock Option Scheme :

Tranches	Grant Date	Exercise Price	Options granted	Options vested and exercisable	Options unvested	Options exercised	Options cancelled	Options outstanding	Estimated Fair Value of each Option granted
Tranche- I	31-Jan-23	2	3,01,824	3,01,824	-	3,01,824	-	-	254.80
Tranche- II	31-Jan-23	2	3,01,824	2,87,064	-	2,87,064	14,760	-	254.80
Tranche- III	31-Jan-23	2	3,01,824	2,85,174	-	2,85,174	16,650	-	254.80
Tranche- I	18-Jan-25	2	1,645	1,645	-	1,645	-	-	813.51
Tranche- II	18-Jan-25	2	1,645	-	1,645	-	-	1,645	813.51
Tranche- III	18-Jan-25	2	1,645	-	1,645	-	-	1,645	813.51

Following table depicts range of exercise prices and weighted average remaining contractual life:

2025-26

Total for all grants	No. of options	Range of exercise price (In ₹)	Weighted average exercise price (In ₹)	Weighted average remaining contractual life (years)
Outstanding at the beginning of the year	2,91,999	2.00	2.00	0.85
Granted during the year	-	2.00	2.00	-
Cancelled during the year	1,890	2.00	2.00	-
Expired during the year	-	-	-	-
Exercised during the year	2,86,819	2.00	2.00	-
Outstanding at the end of the year	3,290	2.00	2.00	0.59
Exercisable at the end of the year	-	-	-	-

2024-25

Total for all grants	No. of options	Range of exercise price	Weighted average exercise price (In ₹)	Weighted average remaining contractual life (years)
Outstanding at the beginning of the year	6,04,584	2.00	2.00	1.34
Granted during the year	4,935	2.00	2.00	1.54
Cancelled during the year	29,520	2.00	2.00	-
Expired during the year	-	-	-	-
Exercised during the year	2,88,000	2.00	2.00	-
Outstanding at the end of the year	2,91,999	2.00	2.00	0.85
Exercisable at the end of the year	-	-	-	-

Method used for accounting of share based payment plan

The company has used the fair value method to account for the compensation cost of stock options to employees. The fair value of options used are estimated on the date of grant using the Black- Scholes Models.

The key assumptions used in Black- Scholes Models for calculating fair values as on date of respective grants are:

i) Grant date
ii) Risk free interest rate
iii) Expected life.
iv) Expected Volatility
v) Dividend yield.
vi) Price of the underlying share in the market at the time of the option grant.

Note: For the year ended March 31, 2026, the company has accounted expense of ₹22.43 million (March 31, 2025: ₹51.75 million) as Employee benefit expenses on the aforesaid employee stock option plan. The balance in share option outstanding account is ₹1.83 million (March 31, 2025: ₹53.40 million)

Notes to Financial Statements

For the year ended March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

52 Dividend on Equity shares

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Dividend on equity shares declared and paid during the year		
Final dividend of ₹2.5 per share for the FY 2024-25 (FY 2023-24: ₹2 per share)	141.63	112.74
	141.63	**112.74**
Proposed dividend on equity shares not recognised as liability*		
Proposed dividend of ₹3 per share for the FY 2025-26 (FY 2024-25: ₹2.5 per share)	170.82	141.63
	170.82	**141.63**

*The proposed dividend is subject to approval of shareholders at the ensuing Annual General Meeting.

53 Change in accounting policy

Impact on the financial statements

The Company has changed its accounting policy for valuation of Raw Materials, Finished Goods and Work in Progress from First In First Out (FIFO) to moving weighted average cost method w.e.f. April 01, 2025. The Company believes that this change to moving weighted average cost method is preferable as it reflects better matching of the actual cost flows with the physical flow of goods and also improves comparability with Company's industry peers. Hence, it provides reliable and more relevant information to the users of financial statements about the Company's inventory valuation.

In accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors, this change in method of accounting for inventories has been retrospectively applied to all prior periods presented herein. Prior period comparative figures have been adjusted to reflect what results would have been had the company applied moving weighted average cost method of inventory valuation for inventories. The cumulative effect on retained earnings for these changes was ₹4.27 Millions at April 01, 2024.

As a result of the change in the company's accounting policy, financial statements as at March 31, 2024 and March 31, 2025 have been restated. However, the impact of change in accounting policy is not material.

The impact on change in accounting policy on Inventory has been adjusted by restating each of the affected financial statement line items for the change in policy as follows:

Balance Sheet (extract)	As at March 31, 2024	Adjustment due to change in Accounting Policy Increase/ (Decrease)	As at April 01, 2024
Non-current assets			
Deferred tax assets (net)	9.14	1.43	10.57
Current Assets			
Inventories	1,146.57	(5.70)	1,140.87
Total Assets	**1,155.71**	**(4.27)**	**1,151.44**
Equity			
Other Equity	4,114.79	(4.27)	4,110.52
Total Equity and Liabilities	**4,114.79**	**(4.27)**	**4,110.52**

Notes to Financial Statements

For the year ended March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

Balance Sheet (extract)	As at March 31, 2025	Adjustment due to change in Accounting Policy Increase/ (Decrease)	As at March 31, 2025
Non-current assets			
Deferred tax assets (net)	16.23	3.87	20.10
Current Assets			
Inventories	2228.33	(15.38)	2,212.95
Total Assets	**2244.56**	**(11.51)**	**2,233.05**
Equity			
Other Equity	5190.01	(11.51)	5,178.50
Total Equity and Liabilities	**5190.01**	**(11.51)**	**5,178.50**

Statement of profit and loss (extract)	For the year ended March 31, 2025	Adjustment due to change in Accounting Policy Increase/ (Decrease)	For the year ended March 31, 2025
Expenses			
Cost of materials consumed	9,117.84	4.12	9,121.96
Change in inventories of finished goods and work-in-progress	(292.44)	5.56	(286.88)
Profit before tax	1,539.68	(9.68)	1,530.00
Tax expense			
Deferred tax charge / (Credit)	(7.12)	(2.44)	(9.56)
Profit for the year	**1,144.75**	**(7.24)**	**1,137.51**
Total comprehensive income for the year (net of tax)	**1,144.89**	**(7.24)**	**1,137.65**
Earnings Per Equity Share:			
Basic (in INR)	20.25	(0.13)	20.12
Diluted (in INR)	20.24	(0.13)	20.11

54 On November 21, 2025, the Government of India notified the four Labour Codes – the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 – consolidating 29 existing labour laws. The Ministry of Labour & Employment has published draft Central Rules and FAQs to enable assessment of the financial impact arising from changes in regulations.

The Company has assessed the potential impact of the aforesaid Labour Codes on its employee benefit obligations and related costs on the basis of management evaluation and the best information currently available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Based on such assessment, the implementation of the new Labour Codes has not resulted in any material incremental impact on the Company's financial position, results of operations or employee benefit obligations for the period ended March 31, 2026. Accordingly, no statutory impact or exceptional item has been recognised in the statement of profit and loss for the year / period ended March 31, 2026.

The Company continues to monitor the finalisation of Central / State Rules and any clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.

Notes to Financial Statements

For the year ended March 31, 2026

(All amounts in Indian Rupees in millions, unless otherwise stated)

55 Previous year figures have been regrouped/reclassified wherever considered necessary to make them comparable with current year classification.

56 The Company has used accounting software for maintaining its books of account for the year ended March 31, 2026, which has the feature of recording audit trail (edit log) for all transactions recorded in the software. The audit trail feature has been operated throughout the year. Further, no instances were observed of the audit trail feature being tampered with during the year. The Company has also preserved the audit trail in accordance with the applicable statutory requirements for record retention.

57 Events occurring after the Balance Sheet Date:

There are no events occurring after Balance Sheet date for the Financial Year 2025-26 except Note No.52 (Dividend on Equity Shares).

For **S S Kothari Mehta & Co. LLP**
Chartered Accountants
Firm's registration number : 000756N / N500441

Jalaj Soni
Partner
Membership No. 528799

Place: Faridabad
Date: May 02, 2026

For and on behalf of the Board of Directors of
Netweb Technologies India Limited

Sanjay Lodha
Managing Director
DIN: 00461913

Navin Lodha
Director
DIN: 00461924

Ankit Kumar Singhal
Chief Financial Officer
Place: Faridabad
Date: May 02, 2026

Lohit Chhabra
Company Secretary

Netweb
TECHNOLOGIES

Corporate Office:

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