



Net4 India to raise 8 cr via PE for expansion

- Company posts impressive results for FY 10; PAT jumps by 36.9%
- Granite Hill India Opportunities Fund comes in as 2nd PE investor
- Net4 India to dilute 4.7%

MUMBAI, May 25, 2010: Leading Network and Application services provider Net4 India today said it has approved raising 8.04 cr via preferential allotment to Granite Hill India Opportunities Fund, for its expansion drive.

Net4 has also posted impressive results for the year ended March 31, 2010 with the consolidated sales of Rs 195 cr (up by 21%) , a 36.9% rise in PAT at Rs 11.5 cr and a 32.67 % growth in EPS to Rs 6.66.

Granite Hill India Opportunities Fund comes in as the second PE participant with Net4 diluting 4.7%. Earlier Madison India Capital had invested Rs 14.9 cr acquiring a 9.2 % stake in the company.

Apart from expanding its service bouquet, Net4 is also setting up a large 30,000 sq ft Data Centre at Chennai.

Announcing the new developments, Mr. Jasjit Sawhney, CMD Net4 India Ltd, said, "We are glad to have closed the year with a strong growth momentum. We have had three consecutive quarters of record profits and now our highest ever quarterly and annual revenues."

He added, "Whilst our existing services continue to grow at a reasonable pace, we are also embarking upon expanding the depth of our service ranges, apart from adding new services in the area of Network and Application services. This expansion will entail significant investments in infrastructure and product development over the coming years," he said.

Mr. Sawhney is elated with the PE funding, which will fuel the company's expansion. The expansion will also be funded by internal accruals and bank borrowing. This expansion will be in Data Centre services and Data Connectivity services. We will be setting up a 30,000 sq ft Data Centre and deepen our range of managed, security and SaaS services. Under data connectivity services we shall be adding IP/MPLS VPN services to our portfolio.

With the expansion of the service bouquet and investments in infrastructure, Net4 hopes to significantly increase the growth rates it has been achieving over the last few years

For more details please contact:

B.N.Kumar
Concept PR
Mob: +91 09320048332
E-mail: mailbnk@gmail.com

Rubeca Adlakha
Corporate Communications Group
Net4 India Ltd.
Off: +91 120 4232519, Mob:+91 9818675067
E-mail: rubeca.a@net4.in/corpcom@net.in
Web: www.net4.in