

SYMBOL: NPST

Dated: 04.11.2023

ISIN: INE0FFK01017

To,

The Manager-Listing Department,
The National Stock Exchange of India Limited,
Exchange Plaza, NSE Building, Bandra Kurla
Complex, Bandra East, Mumbai-400 051

Fax: 022-26598237, 022-26598238

Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Incorporation of Subsidiary

Dear Sir,

In pursuance to Regulation 30(2) read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that a subsidiary company has been incorporated under the name **Timepay Digital Infotech Private Limited** on November 3, 2023.

The relevant details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed in **Annexure 1**. This intimation will also be made available on the website of the Company at <https://www.npstx.com>.

You are requested to kindly take the same on your record and inform all those concerned.

Thanking You,

Yours Faithfully,

For Network People Services Technologies Limited

Ashish Aggarwal
(Joint Managing Director)
DIN: 06986812

Annexure 1

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015.

Particulars	Details of such event
Name of the Entity	Timepay Digital Infotech Private Limited
CIN	U62099MH2023PTC413277
Address	Off No.427/428/429, A-Wing Lodha Supremus II, Wagle I.E., Thane, Maharashtra, India, 400604
Authorized Capital	Rs. 7,50,00,000/-
Paid Up Capital	Rs. 5,00,00,000/-
Turnover	Yet to commence business operations
Whether the acquisition would fall within related party transaction(s) and whether promoter/ promoter group / group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Not applicable, as Timepay Digital Infotech Private Limited is a newly incorporated subsidiary of Network People Services Technologies Limited
Industry to which the entity being acquired belongs	Payment Service Provider
Object and effects of acquisition (including but not limited to, reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The main objective of the subsidiary is to carry on the business or profession of providing a platform, or other mechanism/ services including through any future and known or unknown to facilitate transactions, payments, electronic commerce, mobile commerce, any type of commerce whether by and between businesses, businesses, by and between individual consumers or by and between businesses and individual consumer and the likes and incidental and ancillary activities thereto including without limitation displaying advertisement and promotions, to operate payment systems, issue of multi- purpose pre- paid payment instruments, gift cards, gift vouchers, payment processing, payment collection and related services to customers for various business applications in E-Commerce, M- Commerce and in physical space, to engage in the business of Payment Aggregator and provide associated services and solutions, to engage in the business of providing payment collection services in any form to any government/semi government, company, organization, institution, trust, society, firm, individual etc. from their customers, service users and end users, to undertake the designing and development of payment systems or/and applications software either for own use or on any behalf or for sale.

Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
Indicative time period for completion of the acquisition;	Not Applicable
Nature of consideration whether cash consideration or share swap and details of the same;	Cash
Cost of acquisition or the price at which the shares are acquired;	Rs. 4,25,00,000/- (42,50,000 equity shares of Rs. 10/- each)
Percentage of shareholding / control acquired and / or number of shares acquired;	85%
Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	New Subsidiary is incorporated in India and registered with Registrar of Companies, Mumbai at Thane on November 3, 2023, and is yet to commence business operations