

SYMBOL: NPST
ISIN: INE0FFK01017

Dated: 30th January, 2024

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

**SUB: GENERAL UPDATES FOR QUARTER ENDED DECEMBER 31, 2023 – EARNING
RELEASE**

Dear Sir/Madam,

Please find enclosed herewith the Earning Release for the Quarter ended 31st December, 2023 of FY 2023-24.

Kindly take the same on your record.

Thanking You,

Yours Faithfully,

For Network People Services Technologies Limited

Ashish Aggarwal
(Joint Managing Director)
(DIN: 06986812)



NPST Limited's Q3 and 9M FY24 Results Reflect Striking Growth: 9M Net Profit Rises 522%, Q3 Increases by 261%

Mumbai 30th January 2024 - Network People Services Technologies Limited (NPST) (NSE EMERGE - NPST), a fintech company bridging the banking and fintech worlds with their product suite of Technology and payments, has announced its Unaudited Financial Results for the Q3 & 9M FY24.

Key Financial Highlights (Consolidated):

Q3 FY24

| Particulars (₹ Cr) | Q3 FY24 | Q3 FY23 | YoY Change |
|-----------------------|---------|---------|------------|
| Total Income | 32.08 | 10.32 | ↑ 210.83% |
| EBITDA | 10.99 | 3.43 | ↑ 220.27% |
| EBITDA (%) | 34.24% | 33.25% | ↑ 103 bps |
| Net Profit | 6.53 | 1.81 | ↑ 261.36% |
| Net Profit Margin (%) | 20.36% | 17.51% | ↑ 285 bps |
| EPS (₹) | 10.11 | 2.80 | ↑ 261.07% |

9M FY24

| Particulars (₹ Cr) | 9M FY24 | 9M FY23 | YoY Change |
|-----------------------|---------|---------|------------|
| Total Income | 85.40 | 19.76 | ↑ 332.18% |
| EBITDA | 28.40 | 5.75 | ↑ 393.86% |
| EBITDA (%) | 33.26% | 29.10% | ↑ 415 bps |
| Net Profit | 16.69 | 2.68 | ↑ 522.49% |
| Net Profit Margin (%) | 19.54% | 13.57% | ↑ 598 bps |
| EPS (₹) | 25.83 | 4.15 | ↑ 522.41% |

Commenting on the performance, Mr. Ashish Aggarwal - Joint Managing Director of NPST Limited said, "NPST is steadily establishing itself as a frontrunner in the Indian Fintech segment, as evidenced by our impressive growth rate. In the first nine months of FY24, our revenue has more than doubled compared to the entire FY23, while our net profit has surged by over 150%. This reflects NPST's products and services gaining traction in the market.

With India spearheading the Fintech and Digital payments revolution globally, we are poised to capitalize on this industry momentum, driven by our team, dedication to innovation and technical excellence in a fiercely competitive landscape."

Highlights for Q3 FY24 (October 2023 – December 2023):

| | |
|--|--|
| <p>NPST unveils a new logo as it celebrates its 10th Foundation Day</p> |  |
| <p>Appointment of Mrs. Panchi Samuthirakani</p> | <p>NPST Appoints Mrs. Panchi Samuthirakani as Independent Director. with 27 years of experience as an engineer, along with her impressive track record as the Founder and Managing Director of Women-owned Government of India DIPPreognised MSME Startup, YesPanchi Tech Services Private Limited, brings invaluable expertise to NPST. Her role involves guiding leaders in technology and cyber security, leveraging her extensive industry connections. Mrs. Panchi ensures the highest data protection standards and contributes to crafting NPST's security framework. As a Certified Information Systems Auditor with a background in Cyber Law, her expertise enhances NPST's capabilities in technology security.</p> |
| <p>Incorporation of Subsidiary - Timepay Digital Infotech Private Limited</p> | <p>The subsidiary's goal is to offer a versatile platform for transactions, payments, and e-commerce. It will operate payment systems, issue prepaid instruments, act as a Payment Aggregator, and develop software for diverse applications for own use or on any behalf or for sale. The cost of acquisition, amounting to ₹ 4.25 Cr, was paid in cash for an 85% shareholding</p> |
| <p>Honored with Economic Times MSME Awards, 2023 – as Top Performing Indian Listed SME Company of India</p> | <p>This prestigious recognition is a testament to Company's Team dedication, innovation and unwavering commitment to excellence. The Company is incredibly grateful for the support of our valued partners, customers, employees and shareholders who have been instrumental in our success. This award serves as a powerful motivator to push even further in delivering cutting edge solutions and contribution to the growth of the banking and financial sector.</p> |
| <p>Issue Of Bonus Shares</p> | <p>NPST Limited announced a 2:1 bonus issue means two new bonus equity shares will be issued for every one existing fully paid-up equity share of ₹ 10 each. Record date for issue of bonus shares is 2nd February, 2024</p> |

About Network People Services Technologies Limited:

Incorporated in 2013, Network People Services Technologies Limited (NPST), is engaged in providing software and Digital payment solutions to the banking and finance sector, primarily focusing on mobile banking applications, Payment switch solution (such as IMPS & UPI), Merchant acquiring platform. Currently, NPST is rendering services to esteemed clients i.e., Canara Bank, Kerala Gramin Bank, Karnataka Gramin Bank, IBM India Private Limited and Cosmos Co-operative Bank with 60 crore monthly transaction volume.

NPST is an authorized Merchant Payment Service Provider, approved by NPCI, acquiring merchants. The Company recorded 8 Mn+ average transactions per month with 1,20,000+ sub -merchant base.

In 2022, the Company built “Super App” for one of the largest PSU banks powered with 300 services creating API hub and processing engine.

For FY23, the Company has reported Total Revenues of ₹ 41.13 Cr with 111% YoY growth with EBITDA of ₹ 12.37 Cr with 226% YoY growth & Net Profit of ₹ 6.52 Cr with 338% YoY growth.

Disclaimer:

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

For Further Information Please Contact Corporate Communication Advisor:



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