

Agenda for the 4<sup>th</sup> Meeting of Board of Directors of Network  
People Services Technologies Limited (NPST) for the year 2025-26

Day : Friday

Date : 05/09/2025

Time : 02:45 PM

Venue : Registered office of the Company

Mode : Video Conference



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## **Item no. 01**

### **LEAVE OF ABSENCE**

The leave of absence will be granted to Directors who have shown their inability to join the meeting.



**Item no. 02**

**CONFIRMATION OF THE MINUTES OF THE LAST BOARD MEETING HELD ON AUGUST 8, 2025.**

The minutes of last Board Meeting is attached herewith.



**MINUTES OF THE MEETING NO. 3/2025-26 OF THE BOARD OF DIRECTORS OF NETWORK PEOPLE SERVICES TECHNOLOGIES LIMITED HELD ON FRIDAY, AUGUST 08, 2025 AT 03:30 PM THROUGH VIDEO CONFERENCE AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT OFF NO. 427/428/429, A - WING, NSIL, LODHA SUPREMUS II, ROAD NO. 22, WAGLE INDUSTRIAL ESTATE, THANE (W), THANE – 400604**

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**PRESENT:**

Mr. Deepak Chand Thakur	:	Chairman & Managing Director
Mr. Ashish Aggarwal	:	Joint Managing Director
Mr. Abhishek Mishra	:	Independent Director
Mrs. Panchi Samuthirakani	:	Independent Director
Mr. Ram Nirankar Rastogi	:	Independent Director

**IN ATTENDANCE:**

Chetna Chawla	:	Company Secretary and Compliance Officer
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**1) CHAIRMAN OF THE MEETING:**

Mr. Deepak Chand Thakur (DIN: 06713945), being the Chairman and Managing Director chaired the meeting. The Chairman welcomed the Board Members to the meeting.

**2) QUORUM:**

The Chairman declared that a valid quorum is present in the meeting and commenced the proceedings.

**3) LEAVE OF ABSENCE:**

Leave of absence was granted to Ms. Savita Vashist (DIN: 08658850) due to preoccupancy.

**4) CONFIRMATION OF MINUTES OF LAST BOARD MEETING HELD ON AUGUST 04, 2025:**

Minutes of the previous Board Meeting held on Monday, August 04, 2025, were placed before the meeting and the same was read, confirmed and signed.

**5) BUSINESS PRESENTATION:**

The Chairman, Mr. Deepak Chand Thakur (DIN: 06713945), made a detailed presentation on the business performance of the Company for the quarter ended June 30, 2025, and apprised the Board of the future business expansion plans. He further provided an overview of the businesses undertaken during the previous year and the opportunities being targeted in the financial year 2025-26.

Mr. Ashish Agarwal thereafter presented the financial performance of the Company for the quarter ended June 30, 2025, with the support of key financial metrics and comparative analysis.

The Company Secretary placed before the Board the details of statutory and regulatory compliances carried out by the Company during the financial year 2024-25.

The Board deliberated on the quarterly growth and performance of the Company for the quarter under review, took note of the business conducted in the previous year, and discussed the potential opportunities and strategies for the forthcoming quarters of FY 2025-26.

**6) TO APPROVE THE UN-AUDITED CONSOLIDATED AND STANDALONE FINANCIAL RESULTS ALONG WITH THE LIMITED REVIEW REPORT OF THE COMPANY FOR THE QUARTER ENDED JUNE 30, 2025:**

The Company Secretary placed before the Board of Directors the Un-audited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2025, along with the Limited Review Report issued by the Statutory Auditors, as recommended and approved by the Audit Committee in its meeting held on August 08, 2025.

After due deliberations, the said Financial Results along with the Limited Review Report were approved and adopted by the Board, and the following resolution was passed in this regard

**"RESOLVED THAT** pursuant to the provisions of Section 129 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, and in terms of Regulation 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Unaudited Standalone [and Consolidated, if applicable] Financial Results of the Company for the quarter ended June 30, 2025, as reviewed and recommended by the Audit Committee, and placed before the Board, be and are hereby considered and approved.

**RESOLVED FURTHER THAT** the Limited Review Report issued by the Statutory Auditors of the Company on the said financial results be and is hereby noted and taken on record.

**RESOLVED FURTHER THAT** any Director/Company Secretary of the Company, be and are hereby severally authorized to sign the financial results and submit the same to the stock exchanges, publish it in newspapers in the prescribed format, and take all such actions as may be necessary or incidental to give effect to this resolution."

**7) TO TAKE ON RECORD THE INTERNAL AUDIT REPORT FOR Q1 FOR THE FY 2025–26:**

The Company Secretary placed before the Board the Internal Audit Report of the Company for the first quarter of the financial year 2025–26, as reviewed by the Audit Committee at its meeting held on August 08, 2025.

After deliberations, the Board took the Internal Audit Report on record and the following resolution was passed in this regard.

**"RESOLVED THAT** pursuant to the provisions of Section 138 of the Companies Act, 2013, read with Rule 13 of the Companies (Accounts) Rules, 2014, and in accordance with Regulation 24(2) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and such other applicable laws, rules and regulations, if any, the Internal Audit Report for the quarter ended June 30, 2025, as reviewed and recommended by the Audit Committee, be and is hereby noted and approved by the Board of Directors of the Company.

**RESOLVED FURTHER THAT** the Internal Audit Report for the said period, as placed before the Board, be and is hereby taken on record.

**RESOLVED FURTHER THAT** any director / Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds and things as may be necessary to give effect to this resolution"

**8) TO TAKE NOTING OF THE RESOLUTION PASSED BY CIRCULATION SINCE THE LAST BOARD MEETING:**

The Board took note of the resolutions passed by circulation since the last Board meeting:

**1) Circular resolution dated August 06, 2025**

**TO APPOINT REGISTERED MONITORING AGENCY FOR PREFERENTIAL ISSUE:**

**"RESOLVED THAT** pursuant to Regulation 162A of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, and subject to such other approvals as may be necessary, the consent of the Board be and is hereby accorded to appoint **CARE Ratings Limited**, SEBI registration number: **IN/CRA/004/1999** a SEBI-registered Credit Rating Agency, as the Monitoring Agency to monitor the utilisation of proceeds of the proposed preferential issue of equity shares by the Company.

**RESOLVED FURTHER THAT** the draft agreement with the Monitoring Agency as placed before the Board be and is hereby approved, and any Director and/or the Company Secretary of the Company be and are hereby severally authorised to finalise, sign, execute and deliver the same, with such modifications as may be necessary, and to do all such acts, deeds, matters, and things as may be required for the purpose of giving effect to this resolution.

**RESOLVED FURTHER THAT Mr. Deepak Chand Thakur (DIN: 06713945), Chairman and Managing Director, and Mr. Ashish Aggarwal (DIN: 06986812), Joint Managing Director, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to the foregoing resolution, including execution of all necessary documents, agreements, intimations, filings and to take all such steps as may be required in this regard**

**9) VOTE OF THANKS:**

There being no other business to transact, the meeting concluded at 04:00 PM with a vote of thanks to the chairman.

**Date**

**Place:** Thane

**Chairman**

### **Item no. 03**

#### **TO ALLOT 1446500 EQUITY SHARES TO TATA MUTUAL FUND UNDER PREFERENTIAL ISSUE**

##### **a) Background**

The Members of the Company, at their duly convened Extraordinary General Meeting held on August 28, 2025, approved the issuance of equity shares of the Company on a preferential basis, in accordance with the provisions of Sections 42 and 62(1)(c) of the Companies Act, 2013, read with the applicable rules made thereunder, and Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”), along with other applicable laws.

Pursuant to the said approval, it is now proposed to allot 14,46,500 (Fourteen Lakh Forty-Six Thousand Five Hundred) fully paid-up equity shares of the Company to Tata Mutual Fund at the issue price as approved by the Members. The equity shares to be allotted shall rank pari passu in all respects with the existing equity shares of the Company.

The proposed allotment shall also be subject to the lock-in requirements as prescribed under Regulation 167 of the SEBI ICDR Regulations, 2018, whereby the equity shares allotted to a person other than promoters/promoter group shall be locked in for a period of one (1) year from the date of trading approval.

The necessary disclosures, filings, and compliances under the Companies Act, 2013, SEBI ICDR Regulations, and SEBI LODR Regulations have been/will be duly made.

The Board is requested to consider and approve the allotment of 14,46,500 equity shares to Tata Mutual Fund under preferential issue.

##### **b) Resolution to be passed:**

**“RESOLVED THAT** pursuant to the provisions of Sections 42 and 62(1)(c) of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable provisions, if any, including statutory modification(s) or re-enactment(s) thereof, and in terms of the approval of the Members of the Company granted at the Extraordinary General Meeting held on August 28, 2025, consent of the Board be and is hereby accorded to allot 14,46,500 (Fourteen Lakh Forty-Six Thousand Five Hundred) fully paid-up equity shares of face value ₹10/- each at an issue price of 2074/- (Rupees Two Thousand Seventy Four Only) [including premium of ₹2064/- (Two Thousand Sixty Four Only)] per equity share, aggregating to ₹3,00,00,41,000/- (Three Hundred Crores Forty One Thousand only), to Tata Mutual Fund, on a preferential basis.

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**RESOLVED FURTHER THAT** the equity shares so allotted shall rank pari passu in all respects with the existing equity shares of the Company and shall be subject to the provisions of the Companies Act, 2013, the SEBI ICDR Regulations, and the SEBI (LODR) Regulations, 2015, including the lock-in requirements under Regulation 167 of the SEBI ICDR Regulations, 2018, whereby the shares allotted to Tata Mutual Fund shall be locked in for a period of one (1) year from the date of trading approval.

**RESOLVED FURTHER THAT** the Directors of the Company and the Company Secretary be and are hereby severally authorised to take all necessary steps for giving effect to this resolution, including filing of return of allotment in Form PAS-3 with the Registrar of Companies, making necessary applications to Stock Exchanges for listing and trading approval of the said equity shares, crediting of shares to the allottee's demat account, and to do all such acts, deeds, matters and things as may be necessary in this regard.”



## **Item no. 04**

### **TO APPOINT SINGHI & CO., CHARTERED ACCOUNTANTS, MUMBAI (FIRM REGISTRATION NO. – 302049E) AS THE STATUTORY AUDITORS**

#### **a) Background**

Pursuant to the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, every company is required to appoint a Statutory Auditor to hold office from the conclusion of one Annual General Meeting (“AGM”) until the conclusion of the sixth AGM thereafter.

The term of the current Statutory Auditors is coming to an end at the conclusion of the ensuing AGM. In order to comply with the statutory requirements and to ensure continuity of audit, it is proposed to appoint M/s. Singhi & Co., Chartered Accountants, Mumbai (Firm Registration No. 302049E) as the Statutory Auditors of the Company for a term of five (5) consecutive years, commencing from the conclusion of the ensuing AGM until the conclusion of the 17<sup>th</sup> AGM of the Company.

M/s. Singhi & Co. have confirmed their eligibility to be appointed as Statutory Auditors under Section 141 of the Act and have provided their consent to act as the Statutory Auditors of the Company, if appointed. The Consent letter and the peer review certificate of the firm is annexed to the agenda as **Annexure A**.

The Audit Committee have reviewed their credentials and recommended their appointment for approval of the board and the members at the ensuing AGM, on such remuneration as may be fixed by the Board of Directors in consultation with the Auditors and on the recommendation of the Audit Committee.

#### **b) Resolution to be passed:**

**“RESOLVED THAT** pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof), and based on the recommendation of the Audit Committee, the Board of Directors of the Company do and hereby recommend to the members, the appointment of **M/s. Singhi & Co., Chartered Accountants, Mumbai (Firm Registration No. 302049E)** as the Statutory Auditors of the Company, to hold office for a term of five (5) consecutive years from the conclusion of the ensuing Annual General Meeting until the conclusion of the 17th Annual General Meeting of the Company, at such remuneration as may be determined by the Board of Directors in consultation with the Auditors and on the recommendation of the Audit Committee.

**RESOLVED FURTHER THAT** any Director and/or the Company Secretary of the Company be and is hereby severally authorized to take all such steps, actions, deeds and matters as may be necessary, proper or expedient to give effect to this resolution.”

## **Item no. 05**

### **TO APPOINT MS. KALA AGARWAL, SECRETARIAL AUDITOR, (CP NO. 5356) AS THE SECRETARIAL AUDITOR**

#### **a) Background**

Pursuant to Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, every listed company is required to obtain a Secretarial Audit Report from a Practising Company Secretary for each financial year.

Further, SEBI vide the SEBI (LODR) (Third Amendment) Regulations, 2024 (effective from April 1, 2025) has prescribed that an individual Practising Company Secretary may be appointed as Secretarial Auditor for only one term of five consecutive financial years, while a firm of Practising Company Secretaries may be appointed for up to two terms of five consecutive financial years each, with any tenure prior to April 1, 2025 not being counted.

In compliance with the aforesaid provisions, it is proposed to appoint Ms. Kala Agarwal, Practising Company Secretary (Membership No. F5976, CP No. 5356, Peer Review Certificate No. 1098/2021) as the Secretarial Auditor of the Company for a term of five (5) consecutive financial years commencing from FY 2025–26 up to FY 2029–30, on such remuneration and out-of-pocket expenses as may be mutually agreed between the Board and the Auditor.

The consent letter received to act as Secretarial auditor will be placed at the board meeting for review and approval of the Board is sought for such appointment.

#### **b) Resolution to be passed**

**“RESOLVED THAT** pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended by the SEBI (LODR) (Third Amendment) Regulations, 2024, with effect from April 1, 2025), and any other applicable provisions, and based on the recommendation of the Audit Committee, the Board of Directors do hereby recommend to the members the appointment of Ms. Kala Agarwal, Practising Company Secretary (Membership No. F5976; CP No. 5356; Peer Review Certificate No. 1098/2021) as the Secretarial Auditor of the Company for a term of five (5) consecutive financial years, from FY 2025–26 to FY 2029–30, on such remuneration and out-of-pocket expenses as may be mutually agreed between the Board of Directors and the said Secretarial Auditor.

**RESOLVED FURTHER THAT** any Director and/or the Company Secretary of the Company be and is hereby severally authorized to take all necessary steps to give effect to this resolution, including the filing of requisite forms with the Registrar of Companies and other regulatory authorities.”

## **Item no. 06**

### **TO RE-APPOINT MR. ABHISHEK MISHRA (DIN: 00288274) AS AN INDEPENDENT DIRECTOR**

#### **a) Background**

In terms of Sections 149 and 152 of the Companies Act, 2013 read with Schedule IV thereto and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, an Independent Director shall hold office for a term of up to five consecutive years and shall be eligible for re-appointment by passing a special resolution.

Mr. Abhishek Mishra (DIN: 00288274) was appointed as an Independent Director of the Company in 2020 for a term of five years, which will conclude on October 20, 2025. He has submitted the requisite declaration confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Act and the SEBI (LODR) Regulations, 2015. The Company has also received a notice in writing from a member under Section 160 of the Act proposing his candidature for re-appointment.

The Nomination and Remuneration Committee and the Board of Directors, after evaluating his performance and contributions, have recommended his re-appointment as an Independent Director of the Company for a further term of five consecutive years from October 21, 2025 to October 20, 2030, not liable to retire by rotation.

#### **b) Resolution to be passed**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule IV thereto and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee, do and hereby recommend to the members the re-appointment of **Mr. Abhishek Mishra (DIN: 00288274)** as an Independent Director of the Company, for a term of five (5) consecutive years commencing from October 21, 2025 and ending on October 20, 2030, not liable to retire by rotation.

**RESOLVED FURTHER THAT** any Director and/or the Company Secretary of the Company be and is hereby authorized to take all necessary steps, acts, deeds and things as may be required to give effect to this resolution.”



## **Item no. 07**

### **TO APPROVE THE RE-APPOINTMENT OF MR. DEEPAK CHAND THAKUR (DIN: 06713945), AS MANAGING DIRECTOR OF THE COMPANY**

#### **a) Background**

In accordance with Sections 196, 197 and 203 of the Companies Act, 2013 read with Schedule V thereto and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the appointment or re-appointment of a Managing Director requires the approval of the members by way of a resolution at the general meeting.

Mr. Deepak Chand Thakur (DIN: 06713945) was appointed as the Managing Director of the Company and his current term will expire on October 19, 2025. Considering his valuable contribution to the growth and strategic direction of the Company, and based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors has approved his re-appointment for a further period of five years with effect from October 20, 2025, on the terms and conditions including remuneration, perquisites and benefits as detailed in the Explanatory Statement annexed to the Notice of the AGM.

In the event of inadequacy or absence of profits during his tenure, Mr. Thakur shall be entitled to receive minimum remuneration in line with the provisions of Schedule V to the Act and Listing Regulations, subject to such approvals as may be required.

Accordingly, the NRC recommends his re-appointment as Managing Director for the approval of the board and members at the ensuing AGM.

#### **b) Resolution to be passed**

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Articles of Association of the Company, and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors do and hereby recommend to the members the re-appointment of **Mr. Deepak Chand Thakur (DIN: 06713945)** as the Managing Director of the Company for a period of five years with effect from October 20, 2025, on such terms and conditions including remuneration, perquisites and other benefits as set out in the Explanatory Statement annexed to the Notice of the Annual General Meeting.

**RESOLVED FURTHER THAT** in the event of absence or inadequacy of profits in any financial year during the tenure of his appointment, the Managing Director shall be entitled to receive remuneration by way of salary, perquisites and other allowances as minimum remuneration, subject to the ceiling prescribed in Schedule V of the Act and SEBI Listing Regulations and subject to such other approvals as may be required.

**RESOLVED FURTHER THAT** the Board of Directors (including any Committee thereof) be and is hereby authorized to alter or vary the terms and conditions of appointment and remuneration of Mr. Deepak Chand Thakur, from time to time, as it may deem fit, within the overall limits approved by the shareholders.

**RESOLVED FURTHER THAT** any Director and/or the Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.



## **Item no. 08**

### **TO APPROVE THE RE-APPOINTMENT OF MR. ASHISH AGGARWAL (DIN: 06986812), AS JOINT MANAGING DIRECTOR**

#### **a) Background**

In terms of Sections 196, 197 and 203 of the Companies Act, 2013 read with Schedule V thereto and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the re-appointment of a Managing Director or Joint Managing Director requires the approval of the members at a general meeting.

Mr. Ashish Aggarwal (DIN: 06986812) is presently serving as the Joint Managing Director of the Company and his current term is due to expire on October 19, 2025. Considering his significant contribution in driving the business operations and strategic initiatives of the Company and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has approved his re-appointment for a further term of five years with effect from October 20, 2025.

The terms and conditions of his appointment, including remuneration, perquisites and other benefits, are provided in the Explanatory Statement annexed to the Notice of the AGM. In the event of absence or inadequacy of profits during the currency of his tenure, he will be entitled to receive minimum remuneration as permitted under Schedule V of the Act and SEBI Listing Regulations, subject to approvals as may be required.

Accordingly, the NRC recommends his re-appointment as Managing Director for the approval of the board and members at the ensuing AGM.

#### **b) Resolution to be passed**

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof), the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Articles of Association of the Company, and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors do and hereby recommend to the members the re-appointment of **Mr. Ashish Aggarwal (DIN: 06986812)** as Joint Managing Director of the Company for a period of five years with effect from October 20, 2025, on such terms and conditions including remuneration, perquisites and other benefits as set out in the Explanatory Statement annexed to the Notice of the AGM.

**RESOLVED FURTHER THAT** in the event of absence or inadequacy of profits in any financial year during the tenure of his appointment, the Joint Managing Director shall be entitled to receive remuneration by way of salary, perquisites and other allowances as minimum remuneration, subject to the ceilings prescribed in Schedule V of the Act and the SEBI Listing Regulations and subject to such approvals as may be required.

**RESOLVED FURTHER THAT** the Board of Directors (including any Committee thereof) be and is hereby authorized to alter and vary the terms and conditions of appointment and remuneration of Mr. Ashish Aggarwal from time to time, as it may deem fit, within the overall limits approved by the shareholders.

**RESOLVED FURTHER THAT** any Director and/or the Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.”



## **Item no. 09**

### **TO RATIFY THE REMUNERATION PAID TO MS. SAVITA VASHISHT (DIN: 08658850), EXECUTIVE DIRECTOR**

#### **a) Background**

The Nomination & Remuneration Committee of the Company considered and recommended the ratification of remuneration paid to Ms. Savita Vashisht (DIN: 08658850), Executive Director of the Company, for the financial year 2024-25.

As per Section 197(1) of the Companies Act, 2013, where there is a Managing Director or Whole-time Director or Manager, the remuneration payable to any other Executive Director shall not exceed 1% of the net profits of the Company, except with the approval of the shareholders. The remuneration paid to Ms. Savita Vashisht during FY 2024-25 has exceeded the said 1% limit but remains well within the overall ceiling of 11% of the net profits of the Company computed in accordance with Section 198 of the Act.

Accordingly, the approval of the Board is being sought to place the resolution before the members at the ensuing Annual General Meeting for their approval.

#### **b) Resolution to be passed**

**“RESOLVED THAT** pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V thereto and the relevant Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof), and based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors hereby approves and recommends to the members of the Company the ratification of remuneration paid to **Ms. Savita Vashisht (DIN: 08658850)**, Executive Director of the Company, for the financial year 2024-25, which is in excess of the limits prescribed under Section 197(1) of the Act (i.e., 1% of the net profits, where there is a Managing Director or Whole-time Director or Manager), but within the overall ceiling of 11% of the net profits of the Company as computed under Section 198 of the Act.

**RESOLVED FURTHER THAT** the draft resolution as set out in the Notice convening the ensuing Annual General Meeting for seeking members’ approval be and is hereby approved.

**RESOLVED FURTHER THAT** any Director and/or the Company Secretary of the Company be and is hereby authorized to take all necessary steps, acts, deeds and things as may be required to give effect to this resolution.”

## **Item no. 10**

### **TO APPROVE PAYMENT OF REMUNERATION TO EXECUTIVE DIRECTORS EXCEEDING THE LIMITS SPECIFIED UNDER SEBI LODR REGULATIONS, 2015**

#### **a) Background**

The Nomination & Remuneration Committee reviewed the remuneration structure of the Executive Directors of the Company in line with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”).

In terms of **Regulation 17(6)(e) of SEBI LODR**, where the aggregate annual remuneration payable to Executive Directors who are Promoters or part of the Promoter Group exceeds prescribed thresholds, the same requires the approval of shareholders by way of a special resolution.

Accordingly, it is proposed to seek the consent of members at the ensuing Annual General Meeting for payment of remuneration to the following Executive Directors of the Company, namely:

1. **Mr. Deepak Chand Thakur (DIN: 06713945)**, Chairman & Managing Director,
2. **Mr. Ashish Aggarwal (DIN: 06986812)**, Joint Managing Director, and
3. **Ms. Savita Vashisht (DIN: 08658850)**, Executive Director,

for their respective tenures and/or for a period of five (5) years commencing from FY 2025–26 to FY 2029–30, notwithstanding that the aggregate annual remuneration payable to them may exceed the limits specified under Regulation 17(6)(e) of the SEBI LODR Regulations.

The aggregate remuneration payable to the aforesaid Executive Directors shall, however, remain within the overall ceilings prescribed under **Sections 197 and 198 of the Companies Act, 2013**.

The Board is accordingly requested to consider and approve the proposal and recommend the resolution for members’ approval at the forthcoming Annual General Meeting.

#### **b) Resolution to be passed**

**“RESOLVED THAT** pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V thereto, the relevant Rules made thereunder, the provisions of Regulation 17(6)(e) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), as amended from time to time, and based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors hereby approves the proposal to seek the consent of the Members of the Company for payment of remuneration to the following Executive Directors of the Company:

**Mr. Deepak Chand Thakur (DIN: 06713945), Chairman & Managing Director,**

**Mr. Ashish Aggarwal (DIN: 06986812), Joint Managing Director, and**

**Ms. Savita Vashisht (DIN: 08658850), Executive Director,**

for their respective tenures and/or for a period of five (5) years commencing from FY 2025–26 to FY 2029–30, notwithstanding that the aggregate annual remuneration payable to them may exceed the limits specified under Regulation 17(6)(e) of the SEBI LODR Regulations, subject to the overall ceilings prescribed under Sections 197 and 198 of the Act.

**RESOLVED FURTHER THAT** the draft resolution as set out in the Notice convening the ensuing Annual General Meeting be and is hereby approved and recommended for members' approval.

**RESOLVED FURTHER THAT** any Director and/or the Company Secretary of the Company be and is hereby authorised to take all such steps, actions, deeds and things as may be necessary to give effect to this resolution."



## **Item no. 11**

### **TO APPROVE THE REVISION OF THE SITTING FEES FOR THE BOARD AND COMMITTEE MEETINGS**

#### **a) Background**

In terms of Section 197(5) of the Companies Act, 2013, read with Rule 4 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a company may pay sitting fees to its Directors for attending meetings of the Board or Committees thereof, provided that the amount of such fees does not exceed ₹1,00,000 per meeting of the Board or Committee.

Further, in accordance with Regulation 17(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, sitting fees paid to Directors shall be within the limits prescribed under the Companies Act, 2013 and shall be disclosed in the Corporate Governance Report forming part of the Annual Report of the Company.

Additionally, as per the requirements of Secretarial Standard–1 (SS-1) on Meetings of the Board of Directors, any change in the sitting fees payable to Directors is required to be approved by the Board of Directors.

At present, the Company pays sitting fees of ₹5,000/- per meeting to Directors for attending meetings of the Board and Committees thereof. Considering the increased responsibilities of the Directors and in line with industry practices, it is proposed to revise the sitting fees as under:

Board Meetings: ₹25,000/- per meeting per Director

Committee Meetings: ₹15,000/- per meeting per Director

The proposed revision is well within the statutory limit and requires the approval of the Board of Directors.

#### **b) Resolution to be passed**

**“RESOLVED THAT** pursuant to the provisions of Section 197(5) of the Companies Act, 2013 read with Rule 4 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 17(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standard–1 on Meetings of the Board of Directors and other applicable provisions, if any, the consent of the Board of Directors be and is hereby accorded to revise the sitting fees payable to the Directors of the Company (excluding Managing Director/Whole-time Directors) as under:

- **Board Meetings – ₹25,000/- (Rupees Twenty-Five Thousand only) per meeting per Director; and**
- **Committee Meetings – ₹15,000/- (Rupees Fifteen Thousand only) per meeting per Director.**

**RESOLVED FURTHER THAT** the revised sitting fees shall be payable to all eligible Directors for attending the meetings of the Board and Committees thereof, subject to the limits prescribed under the Companies Act, 2013 and the Rules framed thereunder, and the same shall be disclosed appropriately in the Corporate Governance Report and Directors' Report of the Company.

**RESOLVED FURTHER THAT** any Director and/or the Company Secretary of the Company be and is hereby authorized to take all such actions, steps and do all such acts, deeds and things as may be necessary or expedient to give effect to this resolution."



## **Item no. 12**

### **TO APPROVE THE COMPONENTS OF THE ANNUAL REPORT**

#### **a) Background**

In compliance with the provisions of the Companies Act, 2013, the rules framed thereunder, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), the Company is required to prepare and include certain statutory and regulatory reports as part of its Annual Report for the financial year ended March 31, 2025.

The draft versions of the following reports are placed before the Board and are annexed to this agenda as **Annexure B** for review and approval:

- a) Board’s Report;
- b) Report on Corporate Governance;
- c) Management Discussion & Analysis (MD&A) Report; and
- d) Business Responsibility & Sustainability Report (BRSR)

Once approved, these reports will form part of the Annual Report of the Company for the financial year ended March 31, 2025, and will be circulated to the members along with the Notice of the Annual General Meeting.

#### **b) Resolution to be passed**

**“RESOLVED THAT** pursuant to the provisions of the Companies Act, 2013 and the rules made thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable provisions, if any, the Board of Directors of the Company hereby reviews and approves the following reports annexed to the agenda, which shall form part of the Annual Report of the Company for the financial year ended March 31, 2025:

- a) Board’s Report;
- b) Report on Corporate Governance;
- c) Management Discussion & Analysis (MD&A) Report; and
- d) Business Responsibility & Sustainability Report (BRSR).

**RESOLVED FURTHER THAT** any Director and/or the Company Secretary of the Company be and is hereby authorized to finalize, sign, and issue the aforesaid reports as part of the Annual Report of the Company, and to take all necessary actions including filing with regulatory authorities, circulation to members, and such other acts, deeds, and things as may be required to give effect to this resolution.”

## **Item no. 13**

### **TO APPROVE THE SECRETARIAL AUDIT REPORT FOR THE COMPANY FOR THE YEAR 2024-25**

#### **a) Background**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), every listed company is required to annex a Secretarial Audit Report given by a Practising Company Secretary to the Board’s Report for each financial year.

The Secretarial Audit Report for the financial year 2024–25, issued by Ms. Kala Agarwal, Practising Company Secretary (Membership No. F5976; CP No. 5356; Peer Review Certificate No. 1098/2021), is annexed to this agenda as **Annexure C** and placed before the Board for its approval.

Accordingly, the approval of the Board is sought for the Secretarial Audit Report for FY 2024–25.

#### **b) Resolution to be passed**

**“RESOLVED THAT** pursuant to the provisions of Section 204 of the Companies Act, 2013, read with the applicable Rules made thereunder, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company hereby approves the Secretarial Audit Report for the financial year ended March 31, 2025, issued by Ms. Kala Agarwal, Practising Company Secretary (Membership No. F5976; CP No. 5356; Peer Review Certificate No. 1098/2021).

**RESOLVED FURTHER THAT** any Director and/or the Company Secretary of the Company be and is hereby authorized to take such actions, steps and do all such acts, deeds and things as may be necessary to give effect to this resolution, including annexing the Secretarial Audit Report to the Board’s Report for the financial year 2024–25.”



## **Item no. 14**

### **TO TAKE NOTE OF THE NON-DISQUALIFICATION CERTIFICATE**

#### **a) Background**

In compliance with the requirements of Regulation 34(3) read with Schedule V, Para C, Clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), the Company has obtained the Certificate of Non-Disqualification of Directors from Ms. Kala Agarwal, Practising Company Secretary (C.P. No. 5356), Mumbai.

The said Certificate confirms that none of the Directors on the Board of the Company have been debarred or disqualified by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any other statutory/regulatory authority.

The Board is requested to take note of the Non-Disqualification Certificate for the financial year 2024–25, attached herewith to this agenda as **Annexure D**.

#### **b) Resolution to be passed**

**“RESOLVED THAT** the Board of Directors hereby takes note of the Certificate of Non-Disqualification of Directors issued by Ms. Kala Agarwal, Practising Company Secretary (C.P. No. 5356), Mumbai, pursuant to Regulation 34(3) read with Schedule V, Para C, Clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the financial year 2024–25.”



## **Item no. 15**

### **TO APPROVE THE NOTICE OF THE ANNUAL GENERAL MEETING OF THE COMPANY**

#### **c) Background**

The Notice convening the 12<sup>th</sup> Annual General Meeting (AGM) of the Company for the financial year ended March 31, 2025, along with the Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, has been prepared in compliance with the provisions of the Companies Act, 2013, the rules made thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Secretarial Standards (SS-2) on General Meetings, and other applicable laws.

The draft Notice of AGM, including the ordinary and special businesses to be transacted at the meeting, is attached as an **Annexure E** to this agenda for the consideration and approval of the Board.

#### **d) Resolution to be passed**

**"RESOLVED THAT** pursuant to Section 101 and other applicable provisions of Companies Act, 2013, the Annual General Meeting of the Company be and hereby convene on Monday, September 29, 2025, at 12:30 PM at the registered office of the Company through video conferencing to discuss the agenda items mentioned in notice.

**RESOLVED FURTHER THAT** draft notice convening Annual General Meeting along with Explanatory statement, duly placed before the Board, be and is hereby approved.

**RESOLVED FURTHER THAT** the Company and the Compliance Officer of the Company be and is hereby authorized to sign and issue the Notice of the meeting for and on behalf of the Board of Directors of the Company for issuance to the members of the Company."



## **Item no. 16**

### **TO CONSIDER AND APPROVE THE CLOSURE OF REGISTER OF MEMBERS/SHARE TRANSFER BOOKS AND TO KEEP CUT-OFF DATE**

#### **a) Background**

As per section 91 of the Companies Act, 2013, Company can close the Register of Members for a period not exceeding forty-five days in each year but not exceeding thirty days.

The Books shall be closed for a period of 8 days from September 22, 2025 to September 29, 2025 and decided to keep the cut-off date as Friday, September 19, 2025. The Board of Directors are requested to approve the closure of the Register of Members and Share Transfer Book to crystallize the list of Members for e- voting.

#### **b) Resolution to be passed**

**"RESOLVED THAT** pursuant to Section 91 of the Companies Act, 2013, the Register of Members and the Share Transfer Register be closed for a period 8 days from September 22, 2025 to September 29, 2025 and decided to keep the cut-off date as Friday, September 19, 2025.

**RESOLVED FURTHER THAT** the Company Secretary be and is hereby authorized to do all such acts including filings on the stock exchange where the securities of the company listed and deeds as may be required in this regard."



## **Item no. 17**

### **TO APPOINT MS. KALA AGARWAL, PRACTICING COMPANY SECRETARY, AS SCRUTINIZER FOR CONDUCTING THE E-VOTING PROCESS**

#### **a) Background**

In terms of the provisions of 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, every listed company is required to provide its members with the facility of e-voting for resolutions to be considered at the Annual General Meeting. Further, the Board of Directors is required to appoint one or more Scrutinizers to scrutinize the e-voting process in a fair and transparent manner.

Accordingly, it is proposed to appoint Ms. Kala Agarwal, Practicing Company Secretary, Mumbai (C.P. No. 5356), as the Scrutinizer for the ensuing Annual General Meeting of the Company. The Company has obtained her written consent to act in such capacity.

The Board is requested to consider and approve the appointment of Ms. Kala Agarwal as the Scrutinizer for the e-voting process of the upcoming Annual General Meeting.

#### **b) Resolution to be passed**

**"RESOLVED THAT** pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable provisions, if any, the consent of the Board be and is hereby accorded to appoint Ms. Kala Agarwal, Practicing Company Secretary, Mumbai (C.P. No. 5356), as the Scrutinizer to scrutinize the remote e-voting process and voting at the 12<sup>th</sup> Annual General Meeting of the Company, in a fair and transparent manner.

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to issue the appointment letter to the Scrutinizer and to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution."



## **Item no. 18**

### **TO AUTHORISE THE DIRECTORS FOR SIGNING E-FORMS AND RELATED DOCUMENTS**

#### **a) Background**

In order to ensure timely and effective compliance with the provisions of the Companies Act, 2013, the rules made thereunder, and other applicable laws, the Company is required to file various e-Forms, returns, and related documents with the Registrar of Companies, Stock Exchanges, and other statutory authorities from time to time. Such forms and documents are required to be authenticated and signed by a Director and/or Key Managerial Personnel (KMP), as applicable.

To facilitate smooth compliance and avoid delays, it is proposed to authorise the Directors of the Company to sign, execute and submit e-Forms, returns, applications, and other related documents on behalf of the Company as may be required under applicable law.

The Board is requested to consider and approve the same.

#### **b) Resolution to be passed**

**“RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013, the rules made thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws, if any, consent of the Board be and is hereby accorded to authorise any of the Directors of the Company to digitally sign and submit the e-Forms, returns, applications, documents and such other papers as may be required to be filed with the Registrar of Companies, Stock Exchanges, or any other statutory/regulatory authority, from time to time, on behalf of the Company.

**“RESOLVED FURTHER THAT** the Directors of the Company be and are hereby severally authorised to do all such acts, deeds and things as may be necessary or incidental in this regard to give effect to this resolution.”



## **Item no. 19**

### **TO APPROVE THE RELATED PARTY TRANSACTION POLICY**

#### **a) Background**

In terms of the provisions of Section 188 of the Companies Act, 2013, read with the applicable Rules framed thereunder, and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), every listed company is required to formulate a policy on materiality of related party transactions and dealing with related party transactions. Further, such policy is required to be reviewed by the Board of Directors at least once every three years and updated as necessary.

Accordingly, the Related Party Transaction Policy of the Company has been reviewed and recommended by the Audit Committee for approval by the Board. The updated Policy, setting out the framework and guidelines for identification, review and approval of related party transactions, is attached as an **Annexure F** to this Agenda for the Board’s consideration.

The Board is requested to review and approve the Related Party Transaction Policy as recommended by the Audit Committee.

#### **b) Resolution to be passed**

**“RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013, read with the applicable Rules framed thereunder, Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable provisions, if any, the Board of Directors of the Company do and hereby approve and adopt the Related Party Transaction Policy of the Company, as placed before the meeting and as recommended by the Audit Committee.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to make such modifications, amendments or updates to the Related Party Transaction Policy from time to time, as may be required under applicable laws, and to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution.”



## Item no. 20

### **TO TAKE NOTING OF THE RESOLUTION PASSED BY CIRCULATION SINCE THE LAST BOARD MEETING**

#### a) **Background**

The following resolutions were passed through circulation since the last board meeting.

#### 1) Circular resolution dated August 12, 2025

#### **TO OPEN A CURRENT ACCOUNT WITH THE COSMOS BANK:**

"**RESOLVED THAT**, a current account is to be opened with The COSMOS Bank, IMCS Thane Branch, in the name of the Company.

**RESOLVED FURTHER THAT**, the below mentioned Directors of the Company are hereby severally authorized to sign and submit the bank opening form and all the other necessary documents in this regard, on behalf of the Company.

**RESOLVED FURTHER THAT**, the said bank is hereby authorized to honor all Cheques, Bills of Exchange, Promissory Notes and any other instruments drawn, accepted, made and signed on behalf of the Company and shall be signed by the following signatories as mentioned below:

Sr. No.	Name of Signatory	Designation	Specimen Signature
1	Deepak Chand Thakur  DIN: 0671394	Chairman and Managing Director	
2	Ashish Aggarwal  DIN: 06986812	Joint Managing Director	
3	Savita Vashist  DIN: 08658850	Executive Director	

**RESOLVED FURTHER THAT**, any of the above-mentioned Director of the Company is hereby authorized to apply for 'Corporate Internet Banking Services' of the Bank.

**RESOLVED FURTHER THAT**, any of the Directors of the Company are hereby authorized to provide a certified true copy of the foregoing resolution and a copy of Memorandum and Articles of the Association to the above-mentioned bank."

**TO ENABLE NET BANKING FACILITY FOR THE OVERDRAFT ACCOUNT WITH AU SMALL FINANCE BANK LIMITED:**

**“RESOLVED THAT,** a Current Account (Account No. 2506259966106860, 2502259965501180) has already been opened with AU Small Finance Bank Limited, Thane Ram Maruti Branch, in the name of **NETWORK PEOPLE SERVICES TECHNOLOGIES LIMITED** as per accepted terms, regulations, conditions and / or stipulations as laid down by AU Small Finance Bank Limited (“AU Bank”) for this purpose.

**RESOLVED FURTHER THAT,** the Company do hereby apply with the AU Bank for Corporate Net Banking, Mobile Banking, Phone Banking facility, Debit Card or any other banking channel/facility provided by the Bank, from time to time, (including but not limited to transfer of funds, Demand Drafts, Bill Payments, RTGS, NEFT and IMPS) for carrying out banking operations through Internet, Mobile, Telephone and Debit Card.

**RESOLVED FURTHER THAT,** the below mentioned persons are authorized to operate the Company account with AU Bank by accessing Corporate Net Banking as per authority matrix given below and Mobile Banking, Phone Banking, Debit Card singly.

Name	Designation	Authorization Group	Debit Card
Deepak Chand Thakur	Chairman and Managing Director	Top Management	[ ]Yes [✓]No
Ashish Aggarwal	Joint Managing Director	Top Management	[ ]Yes [✓]No
Inder Kumar Naugai	Chief Financial Officer	Top Management	[ ]Yes [✓]No

Transaction amount (INR)		Authorization Mode
From	To	
Rs. 1	Rs. 5000000	Checker-Singly
Rs. 1	Rs. 5000000	Checker-Singly
Rs. 1	Rs. 5000000	Maker

**RESOLVED FURTHER THAT,** the AU Bank is hereby authorized to SMS, WhatsApp, e-mail, mail or courier the User ID / Debit Card / Phone Banking ID and Password / PIN / One Time Password (OTP) to attention of the authorized persons, as authorized above in this Board resolution, at the communication address of the Company or E-mail ID or Mobile Number of authorized signatories recorded with the Bank and that the Company acknowledges, agrees and confirms that the onus of keeping the User ID and Password for usage of Net Banking, confidential and limited to the persons authorized by the Company is entirely of the Company.

**RESOLVED FURTHER THAT,** Mr. Deepak Chand Thakur and Mr. Ashish Aggarwal are hereby singly authorized to:

- (i) execute all such documents, deeds, Corporate Internet Banking forms and other writings as are necessary or required by AU Bank for providing Corporate Internet Banking facility or for carrying out any changes and modifications pertaining to Corporate Internet Banking facility
- (ii) add/delete users with Maker and Viewer access rights for Corporate Net Banking
- (iii) instruct AU Bank regarding daily transaction limit to be set on Corporate Net Banking facility

**RESOLVED FURTHER THAT,** the Company does agree to hold AU Bank harmless, and their interest protected on account of it executing such instructions by the above signatories in the manner provided.

**RESOLVED FURTHER THAT,** the resolution be communicated to AU Bank and shall remain in form until notice in writing of their withdrawal or cancellation is given to AU Bank by the Company under the signatures of any two of the existing Directors and accepted by AU Bank.”

**APPLICATION FOR AVAILING INTERNET BANKING FACILITY:**

**"RESOLVED THAT,** the current account along with Internet Banking Facility for Network People Services Technologies Limited be hereby opened with the Cosmos Co-op. Bank Ltd., and the said Bank be and is hereby authorized to honor cheque, bills of exchange and promissory notes drawn or made on behalf of the Company by any of the below mentioned Directors and to act on any instructions singly, so given, relating to account whether the same be overdrawn or not.

**The following are the Directors/authorized signatories of the Company:**

1. Deepak Chand Thakur
2. Ashish Aggarwal

**Master Information of Authorized Signatories:**

Account Holder Name	Mobile No.	Email ID
Network People Services Technologies Limited  Authorized Directors  A. Deepak Chand Thakur B. Ashish Aggarwal	9819802307  9810497261	<a href="mailto:deepak.thakur@npstx.com">deepak.thakur@npstx.com</a>  <a href="mailto:ashish.aggarwal@npstx.com">ashish.aggarwal@npstx.com</a>

**Details of users who will operate the NET Banking Account:**

Name	User ID	Access Right View Or Transaction	Transaction Limit	User Level
Deepak Chand Thakur	-	Transaction	Singly Deepak Chand Thakur have up to 25 Lacs, Jointly Ashish Aggarwal & Deepak Thakur with no Limit	L4
Ashish Aggarwal	-	Transaction	Singly Ashish Aggarwal have up to 25 Lacs, Jointly Ashish Aggarwal & Deepak Thakur with no Limit	L4

**TO APPROVE OPENING OF CURRENT ACCOUNT & AVAILING BANKING FACILITIES**
**RESOLVED THAT,**

1. A Current Account ("188905000302") in the name of the Company be opened with ICICI Bank Limited ("ICICI Bank") at Thane Gokhale Road:

(I) The persons named in Table A are authorised to sign and deliver necessary application forms and other documents thereof and do all acts and deeds as may be required by ICICI Bank in connection with opening/ activating the Account as well as for operating the Account and that the Company accepts the terms and conditions applicable for the Account or in connection with any product or service offered in respect of such Account contained in the application forms and displayed on the website [www.icicibank.com](http://www.icicibank.com) ("Website");

**Table A**

<b>Authorised Signatory for opening of Account</b>	<b>Designation</b>	<b>Specimen Signature</b>
Ashish Aggarwal DIN: 06986812	Joint Managing Director	
Deepak Thakur DIN: 06713945	Chairman and Managing Director	
Kiran Dhatrak	Deputy General Manager	

(II) ICICI Bank be instructed to accept and credit to the Account all moneys deposited with (or) owing by ICICI Bank on any account or accounts at any time or times, kept or to be kept in the name of the Company and the amount of all cheques, notes, bills, other negotiable instruments, promissory notes, orders or receipt, provided they are endorsed/signed/issued severally on behalf of the Company by the Authorised Signatories mentioned in Table A2 below:

**Table A2**

<b>Authorised Signatory for operations of Account</b>	<b>Designation</b>	<b>Specimen Signature</b>	<b>Limits</b>
Ashish Aggarwal	Director		Singly Ashish Aggarwal have 10 Lakhs, Jointly Kiran Dhatrak with Ashish Aggarwal or Deepak Chand Thakur upto 25L, Jointly Ashish Aggarwal & Deepak Chand Thakur with no Limit
Deepak Chand Thakur	Chairman and Managing Director		Singly Deepak Chand Thakur upto 25 L, Jointly Ashish Aggarwal & Deepak Chand Thakur with no Limit
Kiran Dhatrak	Deputy General Manager		Single Kiran Dhatrak upto 2L, Jointly Kiran Dhatrak with Ashish Aggarwal or Deepak Chand Thakur upto 25L

- (III) The persons named in Table B shall be authorised to operate the Account through the mode of Internet Banking offered by ICICI Bank for operation of the Account from time to time.

Table B

(a) Corporate Internet Banking (CIB)

Names of the Official (User)	Limit (Rs.)		To be Approved by:
	From	To	
NETWORKP31122014.ASHISHAG	From 0	Upto 25 Lakh	Ashish Aggarwal

2. The persons mentioned in Table A2 of this resolution, are severally authorised to additionally authorise such other official(s) to operate the Account in any of the modes indicated above and decide on adopting any other mode of operation of the Account that ICICI Bank may offer from time to time and details of every such additional authorisation / adoption of mode of operation shall be placed before the next meeting of the Board of Directors for information.
3. The Company does avail and the persons mentioned in Table A2 of this resolution are severally authorised to avail from ICICI Bank facilities in the normal course of business in the form of Overdraft, Cash credit, Demand Loan, Bill purchase/ Discount, Letters of Credit, Letter of Undertaking (Buyers Credit), Bank Guarantee and such other Fund based / Non-Fund based Facility(ies) as may be offered by ICICI Bank from time to time upto the Limit of Rs. \_\_\_\_\_ in aggregate / individually (*delete inapplicable*), secured/ backed by 100% Fixed Deposit with ICICI Bank generated from the amount standing in the Account, on such terms and conditions as may be stipulated by ICICI Bank and the Authorised Signatory mentioned in Table C are severally authorised to negotiate, finalise, settle, execute and deliver with/ to ICICI Bank such documents as may be required by ICICI Bank and complete all formalities for creating Fixed Deposit out of the Account and creating security thereon in favour of ICICI Bank in the manner required by them for availing the Facility(ies).

Table C

Sr. No.	Name of the Official (User)

4. Copies of the foregoing Resolutions certified to be true copies by the Managing Directors of the Company be furnished to ICICI Bank and it be requested to act thereon.

#### TO APPROVE CLOSURE OF CURRENT ACCOUNT WITH ICICI BANK LTD

**"RESOLVED THAT**, the Current Account No. 001105033948 of the Company opened with ICICI Bank Ltd. Branch Thane Gokhale Road, be hereby closed and the amount, if any lying in the said account be returned to the Company by way of issuance of Pay order/DD in the name of the Company.

**RESOLVED FURTHER THAT**, Mr. Deepak Chand Thakur (DIN: 06713945), Chairman and Managing Director of the Company, be and is hereby authorized to do all such acts, deeds and thing and to sign all such documents as may be required in connection with the closure of the said Account.

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**RESOLVED FURTHER THAT,** the aforesaid power entrusted to the said official shall be valid and effective unless revoked earlier by the board or shall be exercisable by him so long as he is in the concerned to the Company.

**RESOLVED FURTHER THAT,** all acts, deeds, things, matters, etc. as afore stated shall be deemed to be valid and enforceable only if they are consistent with the instant resolution as may be relevant in this case and that the Board shall not be responsible for any acts beyond the scope of the afore stated powers done by aforementioned authorized signatory and such invalid, illegal acts, and acts done beyond the scope of powers granted in the resolution shall not bind the Company against any third parties or before any authorities in any manner and that the Board shall not be answerable in the behalf.

**RESOLVED FURTHER THAT,** a certified copy of the resolution be given to anyone concerned or interested in the manner.”

**2) Circular resolution dated August 25, 2025**

**TO AUTHORISE CHIEF OF BUSINESS OPERATIONS FOR PARTICIPATION IN TENDER**

**“RESOLVED THAT,** the consent of the Board of Directors of the Company be and is hereby accorded to authorize Mr. Prashant Venkatarama Vaddadi, Chief of Business Operations, to act as the authorized signatory of the Company for the purpose of participating in the tender floated by Punjab & Sind Bank for the “empanelment of FinTech Companies in various FinTech categories”, issued on 02.09.2024 bearing Reference No. : PSB/HODBD/RFE/01/2024-25.

**RESOLVED FURTHER THAT,** Mr. Prashant Venkatarama Vaddadi is authorized to sign, execute and deliver all necessary documents, agreements, undertakings, bids, and any other instruments, and to do all such acts, deeds, and things as may be necessary or incidental for participating in, submitting, negotiating, and executing the tender and related formalities, in the best interest of the Company.

**RESOLVED FURTHER THAT,** all acts, deeds, matters, and things done or caused to be done by Mr. Prashant Venkatarama Vaddadi in connection with or pursuant to the powers hereby conferred shall be deemed to have been done by the Company and shall be binding in all respects.

**RESOLVED FURTHER THAT,** a certified true copy of this resolution be provided to such parties as may be required.”

**3) Circular resolution dated August 26, 2025**

**BOARD RESOLUTION FOR OPENING CURRENT ACCOUNT & AVAILING BANKING FACILITIES:**

**“RESOLVED THAT,**

1. A Current Account (“Account”) in the name **NPST Preferential Issue 2025** Account of the Company be opened with ICICI Bank Limited (“ICICI Bank”) at Gokhale road:

- i. The person named in Table A are authorised to sign and deliver necessary Application Forms and other documents thereof and do all acts and deeds as may be required by ICICI Bank in connection with opening/activating the Account as well as for operating the Account and that the Company accepts the terms and conditions applicable for the Account or in connection with any product or service offered in respect of such Account contained in the Application Forms and displayed on the website [www.icicibank.com](http://www.icicibank.com) ("Website");

Table A

<b>Authorised Signatory for opening of Account</b>	<b>Designation</b>	<b>Specimen Signature</b>
Deepak Chand Thakur	Chairman and Managing Director	
Ashish Aggarwal	Joint Managing Director	

- ii. ICICI Bank be instructed to accept and credit to the Account all moneys deposited with (or) owing by ICICI Bank on any account or accounts at any time or times, kept or to be kept in the name of the Company and the amount of all cheques, notes, bills, other negotiable instruments, promissory notes, orders or receipt, provided they are endorsed/signed/issued severally on behalf of the Company by the authorised signatories mentioned in Table A2 below:

Table A2

<b>Authorised Signatory for operations of Account</b>	<b>Designation</b>	<b>Specimen Signature</b>	<b>Limits</b>
Deepak Chand Thakur	Chairman and Managing Director		No limit
Ashish Aggarwal	Joint Managing Director		No limit

- iii. The person named in Table B shall be authorised to operate the Account through the mode of Phone Banking, Internet Banking, E-mail, Debit Card, ATM Card offered by ICICI Bank for operation of the Account from time to time. However, the authorised Signatory for operations of the Account are severally authorised to collect the applications and other documents from the authorised Signatory mentioned in Table B and submit the same to ICICI Bank and collect the Login ID and Password(s)/ Debit Cards/ ATM Cards, as the case may be, from ICICI Bank and deliver the same to the respective authorised Signatory.

Table B

a. Corporate Internet Banking (CIB)

<b>Name of the Official (User)</b>	<b>Limit (Rs.)</b>		<b>To be Approved by:</b>
	<b>From</b>	<b>To</b>	
Deepak Chand Thakur	No limit	No limit	
Ashish Aggarwal	No limit	No limit	

b. Phone Banking, Email

Sr. No.	Name of the Official (User)
1	Deepak Chand Thakur
2	Ashish Aggarwal

c. ATM card / Debit card

Sr. No.	Name of the Official (User)
	NA

2. The Managing Directors of the Company are authorised to additionally authorise such other official(s) to operate the Account in any of the modes indicated above and decide on adopting any other mode of operation of the Account that ICICI Bank may offer from time to time and details of every such additional authorisation / adoption of mode of operation shall be placed before the next meeting of the Board of Directors for information.
3. The Company does avail and the Managing Directors /Executive Directors are severally authorised to avail from ICICI Bank facilities in the normal course of business in the form of Overdraft, Cash credit, Demand Loan, Bill purchase/ Discount, Letters of Credit, Letter of Undertaking (Buyers Credit), Bank Guarantee and such other Fund based / Non-Fund based Facility(ies) as may be offered by ICICI Bank from time to time in aggregate / individually, secured/ backed by 100% Fixed Deposit with ICICI Bank generated from the amount standing in the Account, on such terms and conditions as may be stipulated by ICICI Bank and the Authorised Signatory mentioned in Table C are severally authorised to negotiate, finalise, settle, execute and deliver with/ to ICICI Bank such documents as may be required by ICICI Bank and complete all formalities for creating Fixed Deposit out of the Account and creating security thereon in favour of ICICI Bank in the manner required by them for availing the Facility(ies).

Table C

Sr. No.	Name of the Official (User)
1	Deepak Chand Thakur
2	Ashish Aggarwal

Copies of the foregoing Resolutions certified to be true copies by the Managing Directors and Company Secretary of the Company be furnished to ICICI Bank and it be requested to act thereon.”



**TO AUTHORIZE OPENING OF “NPST PREFERENTIAL ISSUE MONITORING ACCOUNT”**

**“RESOLVED THAT,**

1. A Current Account (“Account”) in the name **“NPST Preferential Issue Monitoring Account”** of the Company be opened with ICICI Bank Limited (“ICICI Bank”) at Gokhale road :
  - i. The person named in Table A is authorised to sign and deliver necessary Application Forms and other documents thereof and do all acts and deeds as may be required by ICICI Bank in connection with opening/activating the Account as well as for operating the Account and that the Company accepts the terms and conditions applicable for the Account or in connection with any product or service offered in respect of such Account contained in the Application Forms and displayed on the website [www.icicibank.com](http://www.icicibank.com) (“Website”);

Table A

Authorised Signatory for opening of Account	Designation	Specimen Signature
Deepak Chand Thakur	Chairman & Managing Director	
Ashish Aggarwal	Joint Managing	

- ii. ICICI Bank be instructed to accept and credit to the Account all moneys deposited with (or) owing by ICICI Bank on any account or accounts at any time or times, kept or to be kept in the name of the Company and the amount of all cheques, notes, bills, other negotiable instruments, promissory notes, orders or receipt, provided they are endorsed/signed/issued jointly/severally (strike off which is not applicable) on behalf of the Company by the Authorised Signatories mentioned in Table A2 below:

Table A2

Authorised Signatory for operations of Account	Designation	Specimen Signature	Limits
Deepak Chand Thakur	Chairman & Managing Director		No limit
Ashish Aggarwal	Joint Managing		No Limit

- iii. The person named in Table B shall be authorised to operate the Account through the mode of Phone Banking, Internet Banking, E-mail, Debit Card, ATM Card offered by ICICI Bank for operation of the Account from time to time. However, the Authorised Signatory for operations of the Account (change if any other signatory) is severally authorised to collect the applications and other documents from the Authorised Signatories mentioned in Table B and submit the same to ICICI Bank and collect the Login ID and Password(s)/ Debit Cards/ ATM Cards, as the case may be, from ICICI Bank and deliver the same to the respective Authorised Signatory.

Table B

**Corporate Internet Banking (CIB)**

Names of the Official (User)	Limit (Rs.)		To be Approved by:
	From	To	
Deepak Chand Thakur	No limit	No limit	
Ashish Aggarwal	No limit	No limit	

**Phone Banking, Email**

Sr. No.	Name of the Official (User)
1	Deepak Chand Thakur
2	Ashish Aggarwal

**(C) ATM Card / Debit Card**

Sr. No.	Name of the Official (User)
	NA

1. The Managing Directors of the Company are severally authorised to additionally authorise such other official(s) to operate the Account in any of the modes indicated above and decide on adopting any other mode of operation of the Account that ICICI Bank may offer from time to time and details of every such additional authorisation / adoption of mode of operation shall be placed before the next meeting of the Board of Directors for information.
2. The Company does avail and the Managing Director/ Executive Director are severally authorised to avail from ICICI Bank facilities in the normal course of business in the form of Overdraft, Cash credit, Demand Loan, Bill purchase/ Discount, Letters of Credit, Letter of Undertaking (Buyers Credit), Bank Guarantee and such other Fund based / Non-Fund based Facility(ies) as may be offered by ICICI Bank from time to time in aggregate / individually, secured/ backed by 100% Fixed Deposit with ICICI Bank generated from the amount standing in the Account, on such terms and conditions as may be stipulated by ICICI Bank and the Authorised Signatory mentioned in Table C are severally authorised to negotiate, finalise, settle, execute and deliver with/ to ICICI Bank such documents as may be required by ICICI Bank and complete all formalities for creating Fixed Deposit out of the Account and creating security thereon in favour of ICICI Bank in the manner required by them for availing the Facility(ies).

Table C

Sr. No.	Name of the Official (User)
1	Deepak Chand Thakur
2	Ashish Aggarwal

3. Copies of the foregoing Resolutions certified to be true copies by the Managing Directors and Company Secretary of the Company be furnished to ICICI Bank and it be requested to act thereon.”

4) **Circular resolution dated September 2, 2025**

**APPROVAL FOR AVAILING BANK GUARANTEE FACILITY FROM ICICI BANK LIMITED**

**"RESOLVED THAT,** the Company do borrow and avail of financial assistance by way of Bank Guarantee facility not exceeding Rs. 5,00,000 (Rupees Five Lakhs only) (the "Facility") from ICICI Bank against the security of the fixed deposit of amount not exceeding Rs. 5,00,000 (Rupees Five Lakhs only).

**RESOLVED FURTHER THAT,** Mr. Deepak Chand Thakur (DIN: 06713945), Chairman and Managing Director and Mr. Ashish Aggarwal (DIN: 06986812), Joint Managing Director of the Company, be and are hereby severally authorized to apply for the aforesaid Facility, submit such application to ICICI Bank, and do all such acts and execute all such documents as ICICI Bank may require in connection with the Facility.

**RESOLVED FURTHER THAT,** the Stamp of the Company be affixed on such of documents as required by ICICI Bank in accordance with the Articles of Association of the Company.

**RESOLVED FURTHER THAT,** the certified copies of the foregoing resolutions be furnished to ICICI Bank and the Bank be requested to act thereon."

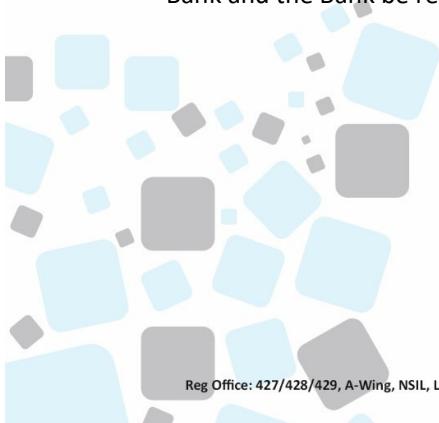
**APPROVAL FOR AVAILING BANK GUARANTEE FACILITY FROM ICICI BANK LIMITED**

**"RESOLVED THAT,** the Company do borrow and avail of financial assistance by way of Bank Guarantee facility not exceeding Rs. 60,48,000/- (Rupees Sixty Lakhs Forty-Eight Thousand only) (the "Facility") from ICICI Bank against the security of the fixed deposit of amount not exceeding Rs. 60,48,000/- (Rupees Sixty Lakhs Forty-Eight Thousand only).

**RESOLVED FURTHER THAT,** Mr. Deepak Chand Thakur (DIN: 06713945), Chairman and Managing Director and Mr. Ashish Aggarwal (DIN: 06986812), Joint Managing Director of the Company, be and are hereby severally authorized to apply for the aforesaid Facility, submit such application to ICICI Bank, and do all such acts and execute all such documents as ICICI Bank may require in connection with the Facility.

**RESOLVED FURTHER THAT,** the Stamp of the Company be affixed on such of documents as required by ICICI Bank in accordance with the Articles of Association of the Company.

**RESOLVED FURTHER THAT,** the certified copies of the foregoing resolutions be furnished to ICICI Bank and the Bank be requested to act thereon."



**Item no. 21**

**ANY OTHER MATTER BY THE CONSENT OF THE CHAIRMAN**



# Singhi & Co.

Chartered Accountants

## ANNEXURE A

B2 402B, Marathon Innova, 4th Floor  
Ganpatrao Kadam Marg, Lower Parel  
Mumbai - 400 013 (India)

T +91 (0) 22 6662 5537/ 5538  
E mumbai@singhico.com  
www.singhico.com

To  
Board of Directors

Network People Services Technologies Limited  
427/428/429, A-Wing, NSIL, Lodha Supremus II,  
Near New Passport Office, Road No.22,  
Wagle Industrial Estate, Thane (W)  
Maharashtra, 400604

### Sub: Consent for Appointment as a Statutory Auditor and Certificate of Eligibility.

Dear Sir/Madam

We, M/s. Singhi and Co., Chartered Accountants do hereby give our consent to the appointment as an Auditor of your Company u/s 139(1) of the Companies Act, 2013 to conduct the Statutory Audit for the financial year 2025-26.

We hereby declare that the appointment, if made, shall be in accordance with the conditions as prescribed under Rule 4(1) of the Companies (Audit and Auditors) Rules, 2014 and as provided in section 141 of the Companies Act 2013. We certify that:

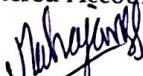
1. We are eligible for appointment and are not disqualified for appointment under the Companies Act 2013 and the Chartered Accountants Act, 1949, and rules and regulations made thereunder.
2. The proposed appointment is as per the terms provided under the Act.
3. The proposed appointment is within the limits laid down by or under the authority of the Act.
4. There are no proceedings pending against the firm or any other partner of the firm with respect to professional matters of conduct.

Details of our firm are as under:

Sr. No.	Particulars	Details
1.	Name of the Firm	Singhi and Co
2.	Constitution of the Firm	Proprietorship Firm
3.	Firm Registration Number	302049E
4.	Address of the Firm	B2-402B, 4 <sup>th</sup> Floor, Marathon Innova, Ganpatrao kadam marg, Opp. Peninsula Corporate Park, Mumbai City, Maharashtra, 400013
5.	PAN of the Firm	AASFS9578D
6.	Membership Number of the Partner	123266
7.	Email ID of the Firm	Mumbai@singhico.com
8.	Contact Number of the Firm	022 2495 2881

We look forward to the professional relationship with the Company.

Thanking You,  
Yours Faithfully  
For Singhi and Co.  
Chartered Accountants



Sameer Mahajan  
Partner  
Membership No: 123266  
Date: 02/09/2025  
Place: Mumbai





# The Institute of Chartered Accountants of India

(Setup by an Act of Parliament)

## Peer Review Board

Peer Review Certificate No.: 021812

This is to certify that the Peer Review of

*M/s Singhi & Co*

*161,*

*Sarat Bose Road,*

*Kolkata-700026*

*FRN.: 302049E*

**has been carried out for the period**

**2021-2024**

pursuant to the *Peer Review Guidelines 2022*, issued by the Council  
of the Institute of Chartered Accountants of India.

**This Certificate is effective from: 01-09-2025**

**The Certificate shall remain valid till: 31-08-2028**

**Issued at New Delhi on 20-08-2025**

*P. H. Khandelwal*  
CA. Purushottamlal  
Khandelwal

**CA. Gyan Chandra Misra**

**CA. Mohit Baijal**

**Chairman  
Peer Review Board**

**Vice-Chairman  
Peer Review Board**

**Secretary  
Peer Review Board**

**Note :** The Certificate is issued on behalf of the Peer Review Board of ICAI and ICAI or any of its functionaries are not liable for any non-compliance by the Practice Unit. The Certificate can be revoked for the reason stated in the 'Peer Review Guidelines 2022'.

# Management Discussion and Analysis

## On the Path to a US\$7.5 Trillion Economy

India's emergence as a key pillar of the global economy is no longer a projection; it is unfolding in real time. Guided by the *Viksit Bharat* vision, the country is steadily charting its course to become the world's third-largest economy, driven by a strong policy framework that prioritizes innovation, entrepreneurship, and self-reliance in technology and infrastructure.

## Global Context

The global macroeconomic environment in 2024 remained delicately balanced. While broad-based stability began to re-emerge, the recovery was uneven across geographies. Growth in both advanced and emerging economies moderated, weighed down by escalating geopolitical tensions and tightening global trade dynamics. These structural headwinds kept global GDP growth subdued at 3.1%, marginally lower than the 2.8% recorded in 2023.

## India Stands Apart

In contrast to the global slowdown, India demonstrated resilient economic performance, recording 6.5% GDP growth in FY 2024-25. Early estimates for FY 2025-26 project a stable growth rate of 6.4%, highlighting sustained momentum. This growth was driven by a rebound in consumption demand, an improvement in net exports, a robust services sector, and a recovery in agricultural output. Thus, collectively supporting broad-based growth on both demand and supply sides.

## Demand-Led Growth Anchors Momentum

Domestic demand continues to be a cornerstone of India's economic growth. In FY 2024-25, Private Final Consumption Expenditure (PFCE), the largest component of aggregate demand, grew by 7.2%, driven by a sharp rebound in rural consumption even as urban spending moderated. The share of PFCE in real GDP rose to 56.3%, underscoring the strength of India's consumption-led growth engine.

Government spending also supported aggregate demand, with Government Final Consumption Expenditure (GFCE) rising by 4.1%, up from 2.5% in the previous fiscal year. Thus, reaffirming the dual engines of household and fiscal stimulus.

## External Position Remains Resilient

India's external position remains stable and resilient. As of December 2024, the country's foreign exchange reserves stood at US\$640 Bn, providing coverage for approximately 11 months of imports and 89% of external debt. This strong balance-of-payments buffer continues to bolster investor confidence in India's macroeconomic stability.

## Structural Trajectory Toward US\$7.5 Trillion

With a current GDP of approximately US\$4 trillion, India is on track to reach US\$7.3 trillion by 2031. This structural growth trajectory is underpinned by increasing formalization of the economy, sustained infrastructure investments, rapid digital adoption, and the rising contribution of high-productivity sectors such as advanced manufacturing and technology-enabled services.

As global growth moderates and risk premiums rise, India's relative macroeconomic stability, deepening domestic capital markets, and policy continuity reinforce its position as a key driver of global economic momentum in the decade ahead.

## BFSI Sector: A Pillar of Profitability

India's banking, financial services, and insurance (BFSI) sector emerged as a major driver of corporate earnings in FY 2024-25. It contributed 1.84% to the country's GDP. The strong sectoral performance helped maintain the Nifty-500 profit-to-GDP ratio at a 17-year high of 4.7%. This, despite global uncertainties like geopolitical tensions, high interest rates, and uneven growth. Thus, reinforcing the sector's role in driving economic performance amid global volatility.

## Digital Payments: Acceleration & Innovation

India's strong economic momentum is closely linked to its expanding digital payments ecosystem. The country's digital public infrastructure now forms the backbone of economic activity, offering real-time, secure, interoperable, and widely accessible platforms.

In FY 2024-25, the digital payments ecosystem sustained its high growth trajectory, reinforcing India's global leadership in real-time, low-cost, high-volume transaction infrastructure. The currency-to-deposit ratio declined to 15.4% in March 2025, down from 15.9% a year earlier, indicating a continued shift in consumer preference toward digital modes of payment.

Retail digital payments recorded significant growth during the year. Transaction volumes increased by 35%, while transaction value rose by 17.9%. Over 22.2 Bn digital transactions were processed during the fiscal, with a cumulative value of ₹ 286.2 trillion.

This scale and consistency reflect rising consumer trust in digital financial services, the reliability of public infrastructure, and the successful integration of digital payments into everyday economic activity. This is the new architecture of money movement in India, where transactions are real-time, account-linked, and deeply embedded into how individuals, businesses, and institutions operate and grow.

## Management Discussion and Analysis (Contd.)

System	Volume Growth	Value Growth	Volume FY 2024–25	Value FY 2024–25
RTGS (Large Value)	12.00%	17.80%	3,025	₹ 2,013.9 Lakhs crores
UPI	41.70%	30.30%	18,58,660	₹ 260.6 Lakhs crores
NEFT	32.40%	13.40%	96,198	₹ 443.6 Lakhs crores
IMPS	(6.30%)	9.80%	56,250	₹ 71.4 Lakhs crores
Credit Cards	34.00%	15.30%	47,741	₹ 21.1 Lakhs crores
Debit Cards	(29.50%)	(15.30%)	16,120	₹ 5.0 Lakhs crores
Prepaid Instruments (PPI)	(10.80%)	(21.40%)	70,254	₹ 2.2 Lakhs crores
Paper-based Instruments	(8.10%)	(1.40%)	6,095	₹ 71.4 Lakhs crores
<b>Total Digital Payments</b>	<b>35.00%</b>	<b>17.87%</b>	<b>22,19,815</b>	<b>₹ 2,862 Lakhs crores</b>

### UPI Payments Gain Scale and Depth

The Unified Payments Interface (UPI) stood out as a pillar of the ecosystem. UPI processed 18.6 crores transactions during the year, valued at ₹ 260.6 Lakhs crores. This marked a year-on-year increase of 41.7% in volume and 30.3% in value. A notable development was the decline in average ticket size from ₹ 1,526 to ₹ 1,402. Thus, signifying the platform's increasing penetration across socio-economic tiers.

Meanwhile, the use of legacy instruments continued to recede. Cheque usage declined by 8.1% in volume, even as average transaction values rose, underscoring their limited but continued use in formal, high-value contexts. Prepaid Payment Instruments (PPIs), including wallets, also contracted, recording a 10.8% drop in volumes and a 21.4% decline in value, reflecting a shift to UPI-linked platforms.

### Bill Payments Surge on BBPS

The Bharat Bill Payment System (BBPS) witnessed exponential growth across multiple categories, including electricity, DTH, and credit card bills. In **November 2024**, **credit card bill payments** on BBPS grew **21x in volume** and **25x in value** YoY. Thus, signaling rising confidence in centralized bill payment infrastructure, signaling rising confidence in BBPS as a convenient and trusted channel for utility and financial bill payments.

### High-Value Systems Maintain Strength

India's high-value payment systems registered strong performance throughout the year. Real-Time Gross Settlement (RTGS) transactions grew by 17.8% in value, reaching ₹ 2,014 Lakhs crores, with the average ticket size increasing to ₹ 66.6 Lakhs. National Electronic Funds Transfer (NEFT) continued to serve as the preferred channel for large-value retail and B2B transfers. It processed 962 crores transactions during the year, marking a 32.4% growth, with an average ticket size of ₹ 46,113.

The Immediate Payment Service (IMPS), which experienced a 6.3% decline in volume, saw a 9.8% increase in transaction

value. The average IMPS ticket size has steadily increased, suggesting a shift toward using the platform for mid-value, real-time use cases.

### Automated Clearing Systems Expand Reach

Automated systems also expanded their role in the digital payments landscape. The National Automated Clearing House (NACH) recorded a 20.3% increase in volume and a 31% increase in value, driven by widespread use for SIPs, EMIs, and utility payments.

### QR and Acceptance Infrastructure

The **Payments Infrastructure Development Fund (PIDF)** continued to drive the expansion of digital payments by subsidizing the deployment of acceptance infrastructure, particularly across **Tier III to Tier VI centers**. As a result, the **number of Point-of-Sale (PoS) terminals** grew by **24.7%**, reaching **1.1 crores** by the end of FY 2024–25. In parallel, the adoption of **UPI Quick Response (QR) codes** surged by **91.5%**, totaling **65.8 crores** as of **31 March, 2025**. These developments underscore the growing penetration of low-cost payment acceptance solutions across semi-urban and rural geographies.

### Regulatory Initiatives Catalyzing Growth

Several policy interventions introduced by the Reserve Bank of India in FY 2024–25 played a catalytic role in accelerating the adoption and diversification of digital payments across user segments and transaction categories.

### UPI-Based Credit Access for the Underserved

A landmark move was the RBI's approval for **Small Finance Banks to issue pre-approved credit lines via UPI**. This enabled short-term, low-ticket credit access for underbanked and new-to-credit users, offering them seamless, real-time financing options embedded within their everyday payment journeys. The move also opens opportunities for payment orchestration platforms, NPST, to support banks in managing disbursement flows.

## Management Discussion and Analysis (Contd.)

### Expanded Transaction Limits

Transaction thresholds across key UPI modalities were raised to accommodate more diverse and high-value use cases. The **limit for UPI123 Pay** was increased to ₹ 10,000, **UPI Lite wallets** were capped at ₹ 5,000, and **UPI-based tax payments** were permitted up to ₹ 5 Lakhs per transaction. To further streamline digital usage, **auto-replenishment** via e-mandate was enabled for UPI Lite, FASTag, and NCMC, reducing friction in recurring low-value payments.

### Delegated Payments with UPI Circle

The introduction of '**UPI Circle**' brought delegated payments into the formal system. This functionality allows a primary account holder to authorize a secondary user—such as a family member, household worker, or caregiver—to initiate payments from the same account. This is particularly impactful in **shared-finance or dependents-based** financial contexts and expands the use-case spectrum for inclusive digital financial tools.

### Expanded Interoperability for Wallets and Neo-Banks

The RBI also expanded the interoperability framework by **allowing Prepaid Payment Instruments (PPIs) to be accessed via third-party UPI apps**. This reform strengthens the utility of digital wallets and **enhances neo-banking integration**, enabling wallet balances to be used seamlessly within the broader UPI ecosystem, effectively dissolving silos between banks, wallets, and fintech applications.

### Co-operative Banks as UPI Merchant Acquirers

In a transformative development, Co-operative Banks are now permitted to participate as UPI merchant acquirers. This reform is set to redefine financial inclusion by enabling these community-centric institutions to support local merchants in adopting digital payments. Participation requires the Co-operative Bank to be a direct member of the UPI network and adhere to RBI and NPCI compliance standards. This inclusion expands the merchant acquiring footprint and opens strategic opportunities for Technology Service Providers like NPST to support Co-operative banks in onboarding, transaction processing, and settlement.

### BBPS B2B Enablement

On the enterprise front, the **Bharat Bill Payment System (BBPS)** was upgraded to include **business-to-business (B2B) transaction support**. This extension enables corporates and MSMEs to handle recurring payments like utility bills, supplier invoices, and statutory dues via BBPS, while ensuring **automated reconciliation across ERP systems**. It is expected to **reduce operational overhead** and improve cash flow visibility for businesses of all sizes.

These enhancements reflect the RBI's commitment to inclusive digital finance, aligning with India's shift toward a cashless economy. These changes offer new growth avenues for banks and fintechs to broaden their reach, increase transaction volumes, and integrate more users into the formal economy.

### Licensing and Regulatory Developments

To further strengthen the digital payments ecosystem, the **Reserve Bank of India (RBI)** granted authorizations and approvals across several categories during the year:

- 26 Online Payment Aggregators (PAs)
- 5 Cross-Border Payment Aggregators (PA-CBs)
- 11 Non-Bank Prepaid Payment Instrument (PPI) Issuers
- 1 Trade Receivables Discounting System (TReDS) Entity
- 1 White Label ATM (WLA) Operator

In addition, the RBI issued **in-principle authorization** to several more PAs, PPI issuers, and WLA operators. Notably, **four banks were approved to issue PPIs**, reflecting the growing institutional participation in the prepaid payments space.

### Fintech Infrastructure

India's evolving digital public infrastructure is laying the groundwork for the next wave of financial innovation—spanning infrastructure modernization, digital commerce, embedded finance, and intelligent risk management. The India Fintech market has surged to a market value of US\$793 Bn in 2024, with projections indicating a staggering US\$2.1 Trillion by 2030. The industry is now grappling with the crucial transition from explosive growth to sustainable profitability, all while navigating an evolving regulatory landscape.

A critical constituent of the fintech industry is FinTech Infrastructure, scale, efficiency, and innovation across the financial services ecosystem. The players serve the front-end and back-end needs of the BFSI sector, fintech firms, and non-financial service providers seeking to integrate financial capabilities into their offerings.

Their solutions span hardware, software, network architecture, and domain-specific services such as digital banking, digital lending, and payments, typically delivered via white-labeled platforms or API-based integration.

As of 2024, the combined market value of fintech Infra players in India were estimated at approximately US\$9 Bn, according to PWC. Their rising growth is attributed to robust offerings in areas such as regulatory compliance, identity

## Management Discussion and Analysis (Contd.)

management, customer onboarding and verification, risk assessment, payment processing, loan management, reconciliation, underwriting, wealth management, fraud detection, and cybersecurity.

These solutions enable BFSI players and fintechs to operate more efficiently and deliver superior service. In parallel, FinTech Infra players also support the modernization of legacy IT systems, drive digital transformation, and assist financial institutions in migrating to cloud-based infrastructure for greater scalability, agility, and cost optimization.

This momentum is being fueled by a surge in transaction volumes and an expanding diversity of digital payment use cases. As a result, banks, fintechs, and payment aggregators are making strategic investments to reengineer platforms and scale infrastructure, ensuring readiness for future growth and rising consumer expectations.

As India's digital economy matures, the transition toward next-generation financial infrastructure is accelerating, unlocking new opportunities for efficiency, resilience, and innovation across the financial services value chain.

### Implications for NPST

India's strong macroeconomic trajectory and rapid digitization of financial services present compelling tailwinds for NPST. The Company is strategically positioned at the intersection of infrastructure modernization, embedded finance, and digital payments, sectors that are seeing accelerated investment and policy support.

- Continued expansion of digital payment use cases enhances the relevance of NPST's UPI Switch, merchant enablement tools, and white-labeled platforms.
- The formalization of consumption and financial activity boosts demand for NPST's API-led payment orchestration and platforms as a service model.
- Regulatory-backed efforts such as BBPS for B2B payments and Counter Fraud solutions align with NPST's efforts.
- The rising share of BFSI in corporate earnings reinforces the long-term viability of NPST's dual positioning as a Technology Service Provider and PayTech enabler.
- Globalization of UPI aligned with NPST's international expansion plans

Together, these macro and sector trends validate NPST's strategic priorities and offer a fertile ground for the Company to deepen client relationships, expand its addressable market, and deliver long-term value.

### Company Overview

Network People Services Technologies Ltd. (referred to as 'NPST' 'We' 'the Company') develops, markets, installs, and supports a comprehensive suite of software products and solutions that power real-time digital payments. With one of the most diverse and resilient portfolios in the digital payments space, NPST's offerings span the entire payments value chain, covering transaction initiation, processing, settlement, reconciliation, and fraud management. These platforms support mission-critical services used daily by banks, payment intermediaries, payment aggregators, merchants, and billers.

NPST's products are structured across two key verticals: Technology Service Provider and Payments Platform as-a-Service.

Backed by over a decade of industry experience, NPST combines performance-focused design with a culture of continuous innovation. Our solutions are built to help banks and payment aggregators. It helps them modernize their payment infrastructure, accelerate innovation, improve operational efficiency, and deliver seamless, reliable payment experiences to end users.

### NPST Product Portfolio

NPST operates through two distinct yet complementary product lines. The Technology Service Provider business empowers banks with the tools they need to compete and thrive in a rapidly evolving digital environment. Our Payment Platform-as-a-Service business delivers scalable, cost-efficient infrastructure for payment aggregators, payment gateways, and large merchants. It helps them streamline operations and expand reach with confidence.

#### Technology Service Provider (TSP) to Banks

NPST's Technology Service Provider business is designed to help banks transition from static legacy environments to agile, future-ready ecosystems. Built for scale, speed, and regulatory depth, the Company's platforms enable seamless product launches, core system modernization, and operational agility in an increasingly real-time payments economy. In FY 2024–25, NPST's solutions were deployed across 100+ institutions, validating the maturity, adaptability, and credibility of its offerings.

As Indian banks channel close to 10% of their revenues into technology, the Company's platforms are capturing sustained traction. NPST is executing a two-track growth strategy: strengthening share within existing accounts, while widening access into mid-sized and large banks. Demand is rising in high-impact areas like transaction processing

## Management Discussion and Analysis (Contd.)

and UPI on Credit, driven, in part, by favorable policy shifts. Among them, is the Reserve Bank of India's nod to Small Finance Banks to extend UPI-based credit marks a decisive step toward embedded finance at scale.

For Tier One institutions, we follow a calibrated 'land and expand' model. We begin by delivering measurable impact through flagship platforms such as Internet Banking, Mobile Banking, and CBDC Switch. These high-utility deployments build long-term traction, often becoming the springboard for deeper integration across the bank's digital core.

### Transaction Processing

Behind every digital payment transaction lies a labyrinth of checks and balances. This includes authentication, authorization, switching, settlement, fraud detection, and reconciliation, all running in real time, across multiple access points. The task is made more intricate by growing transaction volumes and a constantly shifting regulatory environment. At NPST, we have engineered clarity into this complexity. The Company's agile and scalable solutions are purpose-built to navigate the ever-changing terrain of operational demands and compliance mandates without compromising on speed or security. Our Transaction Processing Suite brings this vision to life. Designed for adaptability and resilience, it supports the full transaction lifecycle, giving banks and payment platforms the tools to manage scale, minimize risk and ensure seamless execution.

### UPI Switch

Many banks continue to rely on legacy UPI switches that struggle to keep pace with rising transaction volumes and evolving complexity. These systems often become bottlenecks as payment traffic goes. NPST's UPI Switch modernizes real-time payment infrastructure with the capacity to handle up to 2 Bn transactions per month, while ensuring high availability and reliability. To address distinct transaction flows, banks can implement specialized variants such as Merchant UPI Switches, Credit Line UPI Switches, and TPAP Switches. This helps enable greater flexible, optimized performance, and seamless scalability.

### IMPS Switch

NPST's Immediate Payment Service (IMPS) Switch enables secure, real-time fund transfers around the clock, integrated with core banking systems. PSU and Regional Rural Banks rely on it daily, processing over millions of transactions every month with consistency and confidence. It delivers the reliability and scale essential for digital payments at volume.

### CBDC Switch and Applications

NPST's Central Bank Digital Currency (CBDC) suite offers banks a secure, full-stack infrastructure platform aligned with the Reserve Bank of India's digital rupee framework. At its core is a real-time CBDC Transaction Processing Engine built to handle authorizations with speed and precision. Supporting this is a white-labeled CBDC Banking App, for retail users to manage digital rupee holdings and perform transactions, and a Merchant App designed for QR and NFC-based acceptance, complete with reconciliation tools. The entire stack equips banks to launch comprehensive, secure, and scalable CBDC services.

### IBMB Switch

The old point-to-point model in net banking has become a drag on agility, weighed down by high integration costs, delayed reconciliations, and uneven user journeys. NPST's IBMB Switch restructures this approach in line with the RBI's interoperable framework. Through a single connection to a centralized clearing system, it replaces multiple integrations, reduces complexity, and fast-tracks deployment, allowing banks to operate with greater speed and coherence.

### Digital Engagement Suite

#### Banking SuperApp

NPST's Banking SuperApp brings together everything today's mobile-first customers expect from their bank. This includes payments, commerce, and personal finance in one seamless interface. Built on an API-first foundation, it gives banks the agility to integrate partners, scale services, and personalize offerings. All of this through a single platform designed for the digital-native user.

#### Credit Line on UPI

NPST's Credit Line on UPI gives banks the edge to integrate instant credit directly into the payment flow. Built around a real-time decisioning engine, the platform assesses transaction behavior on the fly, unlocking pre-approved credit lines for users, including those new to formal credit. It is a frictionless way to expand access, personalize offers, and turn payments into smarter lending moments.

#### BillDirect BBPS

NPST's BillDirect is an end-to-end Electronic Bill Presentment and Payment (EBPP) solution that brings together bill aggregation, processing, and settlement. Integrated with the Bharat Bill Payment System (BBPS) and banks' core systems, BillDirect enables seamless bill payments across digital and assisted channels. It aims at enhancing service delivery and operational control.

## Management Discussion and Analysis (Contd.)

### RegTech

#### Risk Intelligence Decisioning Platform

The **Risk Intelligence Decisioning Platform** leverages advanced artificial intelligence (AI) and machine learning (ML) to predict and pre-empt various types of multi-layered risks. These include merchant misconduct, transaction fraud, and chargeback fraud. Thereby strengthening compliance while significantly reducing fraud losses.

#### Online Dispute Resolution (ODR)

NPST's ODR solution enables banks to manage and resolve transaction disputes across various channels, including mobile banking, internet banking, UPI, IMPS, NEFT, and RTGS. This omnichannel platform enables real-time dispute tracking, intelligent workflow routing, and expedited resolution cycles. It significantly helps improve customer satisfaction and institutional transparency.

#### Payment Platform-As-a-Service Suite

Our PPaaS Business focuses on merchant acquiring. The merchant acquiring market remains heavily concentrated among a few large players, creating a strategic opportunity for NPST to empower more banks with fully managed UPI acquiring stacks. Our As-a-Service model is particularly appealing to mid-tier and regional rural banks. It helps them minimize capital expenditure while delivering Tier One-grade capabilities to their customers. A further regulatory boost has come from the inclusion of Urban Cooperative Banks in the UPI merchant acceptance ecosystem, unlocking access to a large and previously underserved segment in digital payments and acquiring.

With an expanding customer base, a modular platform approach, and strong regulatory tailwinds, NPST is well-positioned to deepen its role as a trusted transformation partner to banks across the country.

NPST's Payment Platform-as-a-Service (PPaaS) simplifies online and offline payment processing. It allows banks and Fintechs to focus on their core activities instead of managing complex payment processing infrastructure.

### EVOK

NPST's **Evok Payment Platform as a Service** enables payment acquirers to focus on their core business by removing the burden of maintaining back-office payments infrastructure and compliance. NPST assumes complete responsibility for setting up, managing, and operating the payment infrastructure. It encompasses **transaction processing, fraud prevention, dispute management, reconciliation, and compliance**. Thereby effectively

addressing the twin requirements for growth and scalability.

#### Qynx Offline Payments

NPST Qynx is an offline payment acquiring platform that incorporates scalable payment processing capabilities with QR and SoundBox systems. Offered as a fully managed service, NPST assumes complete responsibility for business and technology operations, significantly enhancing scale and operational efficiency.

### Business Models

#### Technology Service Provider Business

In the TSP vertical, revenue is billed based on the products and services delivered to customers. This model ensures that our revenue aligns with the value provided through our technology solutions.

Software sales in our business follow a license fee model, which includes four key revenue components:

**One-Time License Cost:** A one-time license fee is charged at the point of software product sale, as specified in the purchase order. The upfront cost reflects the value of the software provided to the customer.

**Annual Maintenance Charge (AMC):** An annual maintenance charge is calculated as a percentage of the total license fee paid by the customer. The cost can be billed annually, quarterly, or half-yearly, depending on the terms of the agreement. It ensures ongoing support and updates for the software.

**Change Request:** Post-delivery, we provide additional services based on customer-initiated requests for changes or upgrades to the software. Fees for these services are charged per man-day as approved in the change request, with billing based on milestones achieved, as outlined in the purchase order.

**Manpower Support:** We charge fees for providing technical support to customers, ensuring the efficient and effective operation of the software. This fee is billed per man-month based on the resource skillset, as detailed in the purchase order or agreement.

**SaaS Model:** NPST has also introduced a hosted deployment model to help banks reduce their total cost of ownership. This pay-per-use model, structured either around transaction volumes or a fixed monthly fee, offers banks with greater flexibility, predictable costs, and faster go-to-market capabilities. All this, without the need for heavy upfront infrastructure investments.

## Management Discussion and Analysis (Contd.)

### PPaaS Model

Our PPaaS (Payments Platform-as-a-Service) model is based on usage, allowing customers to pay according to their software utilization. This model is offered to banks and payment aggregators, payment gateways and merchants and includes the following variations:

**Per Transaction:** Customers are charged a fee for each transaction. This model ensures that our revenue scales in proportion to customer activity. Billing is done periodically (weekly or monthly) as agreed in the contract.

**Per Month:** Customers pay a fixed monthly fee for software usage. This predictable billing cycle simplifies budgeting for our clients and ensures a steady revenue stream for NPST.

**Per User Login:** Customers are billed based on the total number of active users within their ecosystem. This fee can be structured on a monthly, quarterly, or annual basis, depending on the agreement.

### Infrastructure Implementation and Support

In addition to software, we also generate revenue through the sale of hardware products. The revenue components for hardware sales include:

**One-Time Cost:** Customers pay a one-time fee for the hardware and associated package, as specified in the purchase order terms. This upfront cost reflects the value of the hardware provided.

**Implementation Fee:** An implementation fee is charged for the setup and installation of the hardware package. This fee is typically billed after installation, as agreed in the purchase order.

**Annual Maintenance Charge (AMC):** An annual maintenance fee is charged to maintain the hardware and package. This fee is billed according to the terms specified in the purchase order, often following a back-to-back model.

### Business and Operational Risks

In an ever-evolving business landscape, NPST faces various risks that could impact our operations and financial stability. Addressing these risks proactively is essential to sustaining our growth and maintaining our competitive advantage.

#### Macroeconomic Environment

NPST remains vigilant in monitoring and adapting to macroeconomic conditions that may impact our customers and, consequently, our business. We are committed to taking all necessary actions within our control to mitigate any adverse effects from these conditions.

### Financial Risks

Our focus continues to be on improving profitability while making disciplined investments in key areas, including hiring additional personnel, broadening marketing and promotional activities, and expanding our product and service offerings. As we grow our business operations, we anticipate a corresponding increase in expenses.

Furthermore, we may offer performance guarantees or indemnities related to business tenders or contracts, which can potentially impact the topline. Our experience indicates that no material claims have arisen from such guarantees.

### Pace of Technology Innovation

We continue to invest significantly in enhancing the scale, stability, and functionality of our technology infrastructure, as well as in new technologies, including AI and Big Data. The risk of failing to develop best-in-class systems could adversely affect our business and prospects.

### Privacy and Data Security

Financial data is among the most sensitive kinds of information; breaches can be devastating for all involved. For agentic AI to develop, data shared with third parties must be secure, and there must be clear, codified rules concerning what can and cannot be done with it. This is where regulators will need to provide clarity and guidance.

### Competitive Threats

The markets in which we operate are dynamic, rapidly evolving, and intensely competitive. They are characterized by frequent product and technology innovations, shifting industry standards, and rising customer expectations.

We face competition from both established and emerging players. Many of these are with significantly greater financial, technical, and marketing resources, stronger brand recognition, and well-established customer relationships. These competitors may bring products to the market faster, invest more aggressively in customer acquisition, or offer lower prices, which could erode our market share and margins.

Additionally, some of our clients have begun or may in the future develop competing solutions in-house, adding further pressure. Mergers and partnerships among competitors may result in larger, better-resourced entities.

To remain competitive, we must invest in research and development, respond to emerging technologies such as AI, and enhance or launch new products ahead of market changes. Differentiation through innovation, improved

## Management Discussion and Analysis (Contd.)

operational efficiency, and exceptional customer delivery are vital for sustaining our leadership position.

### AI-Related Risks

The rise of agentic AI introduces new layers of complexity and risk across the financial services landscape. While its potential to automate decision-making, enhance personalization, and drive operational efficiency is widely recognized, several critical challenges must be addressed to ensure AI is scaled responsibly and safely.

### Regulatory Ambiguity and Governance Gaps

Existing regulatory frameworks were designed for human actors and institutions, with defined roles, responsibilities, and liabilities. The introduction of autonomous AI agents disrupts this paradigm, raising unresolved questions around authentication, fraud prevention, decision accountability, and legal liability. The question of whether AI agents require licensing or regulatory approvals, particularly when performing advisory or investment-related functions, remains a key grey area.

### Privacy and Data Integrity

Financial data is among the most sensitive categories of personal information. The deployment of agentic AI models that require access to customer data, often through third-party ecosystems, elevates the risk of data misuse and cyber breaches. For AI to be trusted in high-stakes financial applications, regulators must establish clear boundaries around data access, usage, and retention. Transparency, explainability, and consent management will need to be embedded by design, ensuring that innovation does not compromise privacy or consumer protection.

### Operational and Ethical Concerns

Beyond regulation and security, AI systems pose risks of bias, hallucination, and model drift, especially in complex, high-frequency decision environments. Errors in judgment, whether due to flawed training data or unintended feedback loops, could result in reputational damage, regulatory scrutiny, or financial loss. Accordingly, NPST is approaching AI integration with caution, focusing on model explainability, continuous human oversight, and robust internal testing frameworks.

As NPST explores the responsible integration of AI across our product stack, we remain committed to adhering to evolving regulatory standards, safeguarding customer trust, and ensuring our AI deployments are transparent, ethical, and resilient by design.

### Cybersecurity and Data Protection Risk

As a technology and payment infrastructure provider, our operations rely heavily on the secure processing, storage, and transmission of sensitive personal and business information. Any compromise of our security measures or a cybersecurity incident that disrupts service delivery or prevents users from accessing our platforms could adversely affect our business, damage our reputation, and undermine client trust.

In the ordinary course of business, our systems receive, store, and process confidential information, including personal data and proprietary business data belonging to our clients. Cybersecurity incidents may take various forms, including but not limited to malware or ransomware attacks, phishing and social engineering schemes, credential theft, and denial-of-service (DoS) attacks. Such incidents could impair business continuity and compromise the availability, integrity, or confidentiality of our systems and data. In some cases, these incidents may arise from internal sources, such as inadvertent errors, employee misconduct, or third-party lapses, and may also result from vulnerabilities in commonly used cloud services or bundled third-party software.

Like many companies operating in the digital ecosystem, we regularly experience attempted intrusions by threat actors seeking unauthorized access to our networks and systems. The frequency, scale, and sophistication of these attempts are increasing, reflecting the evolving threat landscape. A successful breach, whether through exploitation of software vulnerabilities, network compromise, or social engineering, could result in the loss, theft, unauthorized disclosure, alteration, or destruction of sensitive data. It could also disrupt service availability, impact customer operations, and trigger regulatory or legal consequences.

Cybersecurity risks are further heightened when data is transmitted over public networks such as the Internet. A breach of our systems, or a product or service provided by us, including those hosted in cloud environments, could significantly impact our financial position, business operations, and reputation. Increased public and regulatory scrutiny following well-publicized breaches and a growing trend toward mandatory disclosure have also raised the potential reputational impact of such incidents.

Our platforms are designed with multiple layers of protection to ensure business continuity and manage cybersecurity risks. We employ automated fraud detection during transaction processing and use encryption protocols

## Management Discussion and Analysis (Contd.)

to safeguard data confidentiality. Despite these measures, the vulnerability of our data and technology infrastructure to cyber-attacks remains a concern, as such incidents could damage our reputation and significantly harm our business.

We remain committed to continuously investing in advanced cybersecurity technologies, robust internal controls, third-party risk assessments, and employee training to safeguard our systems and data proactively. However, no system can be entirely immune to cybersecurity threats. We cannot provide complete assurance that future incidents will not materially impact our operations, financial performance, or reputation.

### Regulatory Risks

NPST operates in a highly regulated business environment where the fast-evolving regulatory landscape necessitates robust internal controls and management. To ensure that applicable laws and regulations are identified and mapped to our activities and services, NPST's compliance specialists continuously screen the regulatory landscape, with validation from external legal counsel. Further regular reviews by legal and audit teams, along with checks by banks, ensure strong governance and compliance.

### Risk Related to Global Expansion

As we expand our global presence, we also face challenges related to managing diverse legal, regulatory, and cultural environments. This ensures compliance with prevailing payment regulations and data protection laws, while competing with well-established local players. One of the primary risks associated with our international operations is exposure to adverse foreign currency exchange rate fluctuations, which can significantly impact our revenues, cash flows, and profitability.

NPST is adopting a diversified and risk-informed approach to mitigate these challenges. This includes exploring structured currency risk management strategies, strengthening compliance with local regulations through regional expertise, and building strategic partnerships to ensure operational alignment. The Company actively monitors geopolitical developments, limits exposure to high-risk regions, and maintains strong internal controls through technology-driven oversight. By diversifying its global footprint and reinforcing governance, NPST aims to safeguard business continuity and ensure long-term financial resilience.

### Talent and Workforce Risk

NPST's success is closely tied to the expertise and leadership of its senior management, as well as the Company's ability to attract, retain, and nurture highly skilled professionals across technology, compliance, and risk functions.

The loss of key personnel could adversely impact strategic execution, operational oversight, and organizational continuity. At the same time, competition for top-tier talent, particularly in emerging areas such as Artificial Intelligence (AI) and cybersecurity, is intense and continues to drive up recruitment costs. Inadequate staffing or talent mismatches may affect our ability to innovate, deliver high-quality services, comply with regulatory requirements, and maintain effective internal controls.

To mitigate these risks, NPST is actively investing in talent development and upskilling programs. This helps strengthen workforce engagement and enhance talent acquisition efforts through process innovations and digital tools. These initiatives are designed to build a future-ready, resilient workforce aligned with our growth objectives.

### Business Update and Outlook

FY 2024-25 was a transformative year for NPST. The Company registered robust growth, with key financial highlights underscoring this success:

#### Revenue Growth:

Total income for FY 2024-25 stood at ₹ 180.62 crores, compared to ₹ 130.24 crores in the previous year, reflecting a robust year-on-year growth of 38.68%.

#### EBITDA Performance:

EBITDA increased from ₹ 45.49 crores in FY 2023-24 to ₹ 67.57 crores in FY 2024-25, marking a strong growth of 48.54 %.

#### Net Profit Growth:

Net profit rose to ₹ 45.20 crores in FY 2024-25 from ₹ 26.89 crores in FY 2023-24, representing a significant increase of 68.09%.

Additionally, we prioritized the management of revenue streams and controlled expenses to build the Company's cash reserves. Thereby improving our financial stability.

Particulars	FY 2024-25	FY 2023-24	YoY Growth
Total Income	180.62	130.24	38.68%
EBITDA	67.57	45.49	48.54%
EBITDA (%)	37.41	34.93	248.22 BPS
Net Profit	45.20	26.89	68.09%

## Management Discussion and Analysis (Contd.)

Particulars	FY 2024-25	FY 2023-24	YoY Growth
Net Profit (%)	25.02	20.65	437.84 BPS
Basic EPS (₹)*	23.27	13.85	68.01%

### Strategic Initiatives

#### Embedded AI

To support the safe, responsible, and scalable adoption of Artificial Intelligence (AI), NPST is building a flexible, AI-first software engineering framework. This framework reimagines the entire solution development lifecycle, from data design and model training to deployment and governance, ensuring agility, compliance, and the delivery of high-quality products to our customers.

The development of an AI-powered AIOps engine is underway. It aims to enable automated compliance assessments, predictive analytics, improved system uptime, and seamless infrastructure scalability across our Payment Platform-as-a-Service (PPaaS) business.

Agentic AI is being integrated into the payment applications to support autonomous reasoning and intelligent customer engagement. This capability is designed to deliver hyper-personalized experiences tailored to individual behavior and transaction patterns.

Additionally, the NPST Risk Intelligence Decisioning Platform is being expanded to leverage advanced machine learning for real-time fraud detection, behavioral risk modeling, and proactive mitigation strategies. These enhancements are expected to bolster trust across the digital payments ecosystem and support regulatory readiness.

As we scale our AI capabilities, NPST remains deeply committed to responsible innovation. This includes transparent disclosures around data usage, model training, and algorithmic decision-making. Our governance framework ensures that all AI deployments uphold ethical standards, maintain regulatory compliance, and serve the long-term interests of our clients and partners.

#### Payments Modernization

The continued evolution of the Unified Payments Interface (UPI) and growing adoption of AI are catalyzing the next phase of payments modernization across India's banking and fintech ecosystem.

As a trusted Technology Service Provider and PayTech enabler, NPST is capitalizing on the opportunity. Our new age switching solutions and payment orchestration solutions empower banks, payment aggregators, and co-operative institutions. It enables them to manage rising transaction volumes efficiently and support emerging payment use cases.

As the digital front-end of financial services matures, the modernization of core back-end infrastructure has become a strategic priority. API banking is emerging as the foundational layer in this transformation, enabling secure, scalable, and modular integration across financial ecosystems. It allows institutions to expand their service offerings, personalize digital journeys, and participate in open banking networks.

NPST Banking Super App platforms, secure APIs. These capabilities support the rapid rollout of digital banking experiences, accelerate innovation cycles, and position our clients to lead in a real-time, customer-centric payments landscape.

#### Regulatory Technology

As the regulatory environment continues to mature and digital adoption deepens its roots in India's Tier 2 and Tier 3 cities, the role of anti-fraud technology will become increasingly central. NPST is enhancing its RegTech stack to improve counterparty fraud solutions. NPST is developing a first-of-its-kind merchant fraud solution. It is poised to shape the next wave of financial inclusion, foster greater user retention through enhanced security, and drive sustainable revenue growth for the entire digital financial ecosystem.

#### Verticalization of Online Payment Stack

Evok is NPST's Payments Platform-as-a-Service (PPaaS), originally designed to serve banks and payment aggregators. Today, we're extending its capabilities through a verticalization-first approach, tailored to meet the evolving needs of industries such as NBFCs, mutual funds, and insurers.

With its modular, API-ready architecture, EVOV empowers each vertical to integrate only the components they require, whether it's pay-in, pay-out, auto-pay, reconciliation, or fraud management, delivering flexibility without complexity.

#### Global DPI Opportunities

India's Digital Public Infrastructure (DPI) model is emerging as a benchmark for other developing economies. NPST is actively pursuing global opportunities to replicate this success. NPST has secured its **first international contract in Africa**, marking the beginning of our expansion in the MEA region. This initiative reflects our strategic vision to extend India's proven PayTech innovations to emerging markets. Thus, empowering financial inclusion and digital transformation on a global scale.

## Management Discussion and Analysis (Contd.)

### New Areas for Growth

As we look ahead to FY 2025-26, NPST is set to advance a series of high-impact initiatives under the banner of Payments and Beyond. This is our strategic blueprint to derisk, diversify, and lead in the next phase of India's financial evolution. These initiatives align with emerging regulatory frameworks, infrastructure modernization priorities, and the expanding opportunity landscape across embedded finance, digital commerce, and intelligent payment systems.

### Centers of Excellence: Driving Innovation and Expertise

NPST is establishing Centers of Excellence in key areas such as RegTech, compliance, and advanced analytics. The idea is to support our mission of delivering intelligent, scalable, and future-ready solutions. These centers act as innovation hubs, combining deep domain expertise with next-generation technologies to help clients address complex regulatory requirements, manage risks proactively, and streamline operations in a digitally evolving landscape.

### Transition to the Mainboard

As NPST continues its growth trajectory, the Company received approval for the transition to the Mainboard. This is a significant milestone that reflects our operational maturity, robust compliance culture, and long-term value creation strategy. This move will enhance our corporate visibility, attract a wider pool of institutional investors, and position us for sustained leadership in the PayTech space.

### Market Opportunities

NPST's growth strategy is driven by a structured approach to market opportunities, categorized across existing and new products, as well as customer segments.

### Existing Products – Existing Customers

We continue to strengthen relationships with current customers by delivering incremental improvements and functional enhancements to existing products. This includes upgrades to our core switching infrastructure, enriched merchant acquiring capabilities, and enhanced reporting and settlement tools. We are also embedding advanced features, such as dispute resolution automation and AI-driven fraud analytics, to enhance service quality and operational efficiency.

### Existing Products – New Customers

There is significant potential in expanding our proven offerings, such as switching, payment orchestration, and UPI-based solutions, to untapped customer segments. These include mid-sized banks, payment aggregators, cooperative banks, regional rural banks, NBFCs, and new-age Fintechs seeking robust, embedded payment

infrastructure. With the digital shift reaching offline-first regions, our offerings are well-positioned to support the next wave of adoption in underserved markets.

### New Products – Existing Customers

We are actively introducing new products to meet the evolving needs of our existing clients. Solutions like the **Risk Intelligence Decisioning Platform (RIDP)** open up new avenues for large banks and Fintechs to scale digital infrastructure. Additional innovations include digital lending rails, integrated bill payment platforms, and credit line management tools. These are complemented by AI-based risk, compliance, and fraud monitoring layers that deliver added value to our clients.

### New Products – New Customers

Our diversification strategy focuses on identifying new customer-product combinations to unlock fresh revenue streams. We are expanding into adjacent verticals such as insurance tech, micro-lending, and public sector digitization. New offerings, such as cash disbursement networks, credit-onUPI services, and banking super app frameworks, help us reach a broader base. Strategic initiatives such as **Bank-in-a-Box** offer hosted, full-stack banking infrastructure, accelerating digital transformation for cooperative banks and regional institutions.

## Competitive Strengths

### Brand Recognition

NPST is a trusted and well-recognized brand known for its thought leadership and innovation in financial services. Our strong reputation is built on a foundation of reliable execution, customer-centric design, and active collaboration across the banking and fintech landscape. This has positioned us as a preferred PayTech partner in a rapidly evolving industry.

### Extensive Domain Expertise

With deep experience across the financial services spectrum, NPST stands out as the only provider offering fully integrated solutions across the financial value chain. Our two business lines, Technology Service Provider and Payment Platform-as-a-Service, create a powerful flywheel effect, amplifying customer value. This unique positioning enables us to anticipate client needs and develop tailored, future-ready solutions that are aligned with regulatory and market trends.

### Long-Tenured Customer Relationships

Long-term, recurring contracts with leading banks and PayTechs drive a significant portion of our revenue. These durable relationships enable us to gain deep access within

## Management Discussion and Analysis (Contd.)

customer organizations, fostering trust and collaboration. As our suite of offerings expands, we continue to unlock cross-selling and up-selling opportunities across multiple business functions and use cases.

### Modern, Cloud-Native Technology Stack

Our platforms are built on modern, cloud-native architectures that support seamless integration, rapid scalability, and system interoperability. This technical agility enables us to embed our solutions within client ecosystems. It helps us empower them to modernize their operations with minimal disruption while maintaining regulatory compliance and high availability.

### Branding

The NPST brand is built on a foundation of technology innovation and customer-centric service. As a new-generation PayTech partner, we empower banks and fintechs to modernize their payments infrastructure, drawing on over a decade of experience in delivering full-stack digital platforms. By combining deep industry expertise with cutting-edge technologies, including generative AI, we help our clients navigate the fast-moving landscape of regulatory shifts, technological disruption, and evolving business models.

### Marketing Models

NPST has activated a robust multi-channel strategy, driving event participation, social media campaigns, and amplified PR efforts. This has significantly enhanced its presence in the PayTech industry. This strategy was closely aligned with major product launches, participation in key industry events, and customer-centric workshops aimed at building trust and fostering adoption.

### Industry Engagement

The Company actively participated in marquee industry events including Global Fintech Festival and conducted a series of customer-centric workshops designed to build trust and foster adoption of its products and services.

We participate in premier business and industry events, while also organizing our own signature events and CXO roundtables. Paynove, our bespoke workshops for customers and clients to deepen product awareness, showcase value, and nurture long term relationships is gaining traction.

### Awards and Recognition

NPST's efforts were recognized with over 12 prestigious awards across corporate and product categories. Notably, the Company received the Frost & Sullivan 2024 India Company of the Year Award in the payment technology

industry. Thus, highlighting its pioneering solutions and market-leading position.

### Enhanced Public Relations and Brand Storytelling

By strengthening its social media presence and public relations initiatives, NPST amplified its visibility, strengthened credibility, and reinforced its leadership in the rapidly evolving PayTech landscape.

### Strengthen Customer Centricity

At NPST, customer centricity is more than a priority; it is a core value woven into our culture. We place great emphasis on listening to our customers' needs and integrating their insights into our product development and strategic planning.

Our commitment extends beyond innovation; we are dedicated to enhancing customer service and delivery. We aim to create positive experiences throughout the project lifecycle by integrating our people, processes, and systems to bolster support and delivery frameworks. This holistic approach positions NPST as a trusted partner and advisor.

We are on a relentless path of improvement, consistently engaging with key customers and industry leaders to gather feedback. This input drives our ideation, collaboration, and growth, reinforcing our commitment to enhancing stakeholder value and maintaining their confidence in us.

In alignment with our 'customer-centric philosophy, we are strengthening our functions in marketing, sales, account management, and delivery. We enforce rigorous governance standards to ensure that our product, technology, operations, sales, pre-sales, and delivery teams are aligned in their efforts to drive customer satisfaction and achieve excellence.

### Organizational Transformation

At NPST, we believe that organizational growth and cultural evolution must go hand in hand. We operate with a mindset of continuous improvement. This holds true not just in the platforms we build but in the culture we cultivate. In 2023, we expanded our team to its largest size to date, marking a significant milestone in our journey.

To support this trajectory, we are investing in the development of future leaders who will advance NPST's mission. We are actively hiring senior levels to deepen our product orientation and establish dedicated business lines. This includes strategic expansion across compliance functions, marketing and branding, pre-sales, delivery, and account management functions.

With a growing, geographically diverse workforce, we have institutionalized our organizational value framework,

## Management Discussion and Analysis (Contd.)

ICARCI: Integrity, Collaboration, Accountability, Respect, Customer Value, and Innovation Focus. This framework is the cornerstone of our culture and leadership model. It is designed to guide our next phase of growth and align our people and product excellence.

### Talent Development

NPST is committed to nurturing a future-ready workforce and embedding a culture of lifelong learning. Every NPST associate is empowered to take ownership of their development journey. We continue to invest in internal talent pipelines through focused talent acquisition and reskilling programs.

Talent readiness for critical capabilities is being accelerated through initiatives such as the *Employee Talent Grid*. This supports assessment upskilling and specialization in emerging areas like AI, data, cybersecurity, and product management. Our learning infrastructure is designed to adapt to market needs and individual aspirations. Thus, ensuring that our workforce remains both agile and ambitious.

### Compensation and Recognition

NPST's compensation philosophy is merit-based and benchmarked against industry's best practices. Remuneration levels are determined by qualification, experience, specialized skills, and performance. This transparent and performance-oriented structure supports our goal of rewarding excellence and encouraging long-term commitment.

### Strengthen ESOP Policy FY 2025-26

The Company is in the process of revisiting and strengthening its ESOP policy framework. The objective is to enhance inclusivity, align employee goals with long-term business strategy, and reward performance through meaningful ownership opportunities. This initiative reflects the Company's commitment to fostering a culture of shared growth, accountability, and long-term value creation.

### Employee Engagement

Our talent engagement strategy is rooted in our *Engagement with Purpose (EWP)* model. It places associates at the heart of an integrated approach to work-life well-being. Health, financial security, and emotional wellness are key priorities. We provide comprehensive support programs and foster hyper-engagement through community initiatives, leadership connects, and cross-functional collaboration, strengthening the sense of belonging and unity across the organization.

### Retention and Leadership Continuity

NPST's values-driven culture, progressive people practices, and substantial investment in individual growth have improved retention rates. We are focusing on strengthening our mid-management layer to ensure continuity, contextual depth, and a robust succession pipeline into senior roles. This evolving leadership bench is instrumental in integrating new talent and sustaining organizational resilience.

## NOTICE OF 12<sup>th</sup> ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 12<sup>th</sup> ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF NETWORK PEOPLE SERVICES TECHNOLOGIES LIMITED (THE COMPANY) WILL BE HELD ON 29 SEPTEMBER, 2025 AT 12:30 P.M. THROUGH VIDEO CONFERENCE (VC)/ OTHER AUDIOVISUAL MEANS (OAVM) TO TRANACT THE FOLLOWING BUSINESS:

### ORDINARY BUSINESS:

1. To receive, consider and adopt:
  - a) The Audited Standalone Financial Statements for the financial year ended 31 March, 2025, together with the reports of Board of Directors and Auditors thereon; and
  - b) The Audited Consolidated Financial Statements for the financial year ended 31 March, 2025 together with the report of Auditors thereon.
2. To declare a Dividend at 20% on the face value of the Equity Shares of the Company for the Financial Year ended 31 March, 2025.
3. To appoint a Director in place of Mr. Ashish Aggarwal, Director (DIN: 06986812) who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint & Co., Chartered Accountants, Mumbai (Firm Registration No. – 302049E) as the Statutory Auditors.

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with 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 the Board of Directors of the Company, the consent of the Members be and is hereby accorded for the appointment of M/s. Singhi & Co., Chartered Accountants, Mumbai (Firm Registration No. 302049E), as the Statutory Auditors of the Company, to hold office for a term of five (5) consecutive years from the conclusion of this Annual General Meeting until the conclusion of the 17<sup>th</sup> Annual General Meeting of the Company, at such remuneration as may be fixed by the Board of Directors of the Company on the recommendation of the Audit Committee, in consultation with the Auditors.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Audit Committee) be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution, including the power to finalize the terms of appointment and remuneration of the Statutory Auditors."

### SPECIAL BUSINESS:

5. To appoint Ms. Kala Agarwal, Secretarial Auditor, (CP No. 5356) as the Secretarial Auditor.

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 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and any statutory modification(s) or re-enactment(s) thereof for the time being in force, the consent of the Members be and is hereby accorded for the appointment of **Ms. Kala Agarwal, Practicing Company Secretary (Membership No. F5976, CP No. 5356, Peer Review Certificate No. 1098/2021)** as the Secretarial Auditor of the Company for a term of **five (5) consecutive financial years commencing from FY 2025-26 up to FY 2029-30**, on such remuneration and out-of-pocket expenses as may be mutually agreed between the Board of Directors and the said Secretarial Auditor.

**RESOLVED FURTHER THAT** the Board of Directors (including any Committee thereof) and the Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution, including filing of necessary forms with the Registrar of Companies."

6. To re-appoint Mr. Abhishek Mishra (DIN: 00288274) as an Independent Director:

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 sections 149, 152 and any other applicable provisions of the Companies Act, 2013 if any and the rules made there under (including any Statutory modification(s) or reenactment thereof for the time being in force) read with schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015, **Mr. Abhishek Mishra (DIN: 00288274)** an Independent Director of the Company since the year 2020 whose term will complete on 20 October, 2025, and who is acting as an independent Director has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the act and being eligible for re-appointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office as Independent Director, be and is hereby re-appointed as an

## NOTICE OF 12<sup>th</sup> ANNUAL GENERAL MEETING (Contd.)

Independent Director of the Company for a term of 5 (five) consecutive years up to 20 October, 2030.

**RESOLVED FURTHER THAT** any Director of the Company be and are hereby authorized to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution."

**7. To approve the re-appointment of Mr. Deepak Chand Thakur (DIN: 06713945), as Managing Director of the Company.**

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

**"RESOLVED THAT** pursuant to provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, (as amended from time to time thereto), provisions of Listing Regulations and the Articles of Association of the Company, the recommendations of Nomination & Remuneration Committee and the Board of Directors, the consent of Members of the Company be and is hereby accorded to the reappointment of Mr. Deepak Chand Thakur (DIN: 06713945) as Managing Director of the Company, for the period of Five years with effect from 20 October, 2025 on the terms and conditions including remuneration, perquisites and other benefits, as set out in the Explanatory Statement annexed to this Notice annexed to the notice convening this meeting.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in the financial year during the currency of tenure of the appointment, the Managing Director shall be paid salary, perquisites and other allowances, as the minimum remuneration, subject to ceiling as specified in Schedule V of the Companies Act, 2013 and/or Listing Regulations from time to time and subject to the approval of the Central Government, if so required, in accordance with the provisions of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors/ Committee be and are hereby authorized to alter and vary the terms and conditions, from time to time, in such manner as the Board may deem fit, subject to the overall limit of remuneration approved by the shareholders.

**RESOLVED FURTHER THAT** any Director of the Company be and are hereby authorized to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution."

**8. To approve the re-appointment of Mr. Ashish Aggarwal (DIN: 06986812), as Joint Managing Director.**

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

**"RESOLVED THAT** pursuant to provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, (as amended from time to time thereto), provisions of Listing Regulations and the Articles of Association of the Company, the recommendations of Nomination & Remuneration Committee and the Board of Directors, the consent of Members of the Company be and is hereby accorded to the reappointment of Mr. Ashish Aggarwal (DIN: 06986812) as Joint Managing Director of the Company, for the period of Five years with effect from 20 October, 2025 on the terms and conditions including remuneration, perquisites and other benefits, as set out in the Explanatory Statement annexed to this Notice annexed to the notice convening this meeting.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in the financial year during the currency of tenure of the appointment, the Joint Managing Director shall be paid salary, perquisites and other allowances, as the minimum remuneration, subject to ceiling as specified in Schedule V of the Companies Act, 2013 and/or Listing Regulations from time to time and subject to the approval of the Central Government, if so required, in accordance with the provisions of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors/ Committee be and are hereby authorized to alter and vary the terms and conditions, from time to time, in such manner as the Board may deem fit, subject to the overall limit of remuneration approved by the shareholders.

**RESOLVED FURTHER THAT** any Director of the Company be and are hereby authorized to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution."

**9. To ratify of the remuneration paid to Ms. Savita Vashisht (DIN: 08658850), Executive Director.**

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 Sections 197, 198 and other applicable provisions, if any, of the

**NOTICE OF 12<sup>th</sup> ANNUAL GENERAL MEETING (Contd.)**

Companies Act, 2013 ("the Act") read with Schedule V thereto and the relevant Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and such other approvals, permissions and sanctions as may be necessary, the consent of the Members of the Company be and is hereby accorded to ratify and approve the remuneration paid to Ms. Savita Vashisht (DIN: 08658850), Executive Director of the Company, which is in excess of the limits prescribed under Section 197(1) of the Act (i.e. 1% of the net profits, where there is a Managing Director or Whole-Time Director or Manager), but well within the overall ceiling of 11% of the net profits of the Company, calculated in accordance with the provisions of Section 198 of the Act, for the financial year **2024-25**.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee thereof) be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution.

**10. To Approve payment of remuneration to Executive Directors exceeding the limits specified under SEBI LODR Regulations:**

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 Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Schedule V thereto, the relevant Rules made thereunder, the provisions of Regulation 17(6)(e) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), as amended from time to time, and subject to such other approvals, permissions and sanctions as may be required, the consent of the Members of the Company be and is hereby accorded

for payment of remuneration to the following Executive Directors of the Company, namely:

1. **Mr. Deepak Chand Thakur (DIN: 06713945)**, Chairman & Managing Director,
2. **Mr. Ashish Aggarwal (DIN: 06986812)**, Joint Managing Director, and
3. **Ms. Savita Vashisht (DIN: 08658850)**, Executive Director,

for their respective tenures and /or for a period of five (5) years commencing from FY 2025-26 to FY 2029-30, notwithstanding that the aggregate annual remuneration payable to them may exceed the limits specified under Regulation 17(6)(e) of the SEBI LODR Regulations.

**RESOLVED FURTHER THAT** the aggregate remuneration payable to the above-named Executive Directors shall, however, be within the overall limits laid down under Section 197 read with Section 198 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee thereof) be and is hereby authorized to determine, finalize, alter, vary and fix from time to time, the components and manner of payment of remuneration (whether by way of salary, perquisites, allowances, commission or otherwise) to the aforesaid Executive Directors, and to take all necessary steps and actions as may be deemed expedient to give effect to this resolution."

**By the Order of the Board  
For Network People Services Technologies Limited**

Sd/-

Date: 05 September, 2025

Place: Thane

CHETNA CHAWLA  
Company Secretary and  
Compliance Officer

## NOTICE OF 12<sup>th</sup> ANNUAL GENERAL MEETING (Contd.)

### IMPORTANT NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act"), setting out all material facts concerning the special business under Item Nos. 4 to 10 of the accompanying Notice of the 12<sup>th</sup> Annual General Meeting ("Notice"), is annexed hereto and forms part of this Notice. The Board of Directors of the Company at its meeting held on 05 September, 2025 considered that the special business under Item Nos. 4 to 10 being considered unavoidable, be transacted at the 12<sup>th</sup> Annual General Meeting (12<sup>th</sup> AGM) of the Company through Video Conferencing/ Other Audio-Visual Means ("VC/ OAVM").
2. The Ministry of Corporate Affairs, Government of India ("MCA") vide its General Circular Nos. 14/2020, 20/2020, 02/2021, 19/2021, 21/2021, 02/2022, 10/2022, 09/2023 and 09/2024 dated 08 April, 2020, 05 May, 2020, 13 January, 2021, 08 December, 2021, 14 December, 2021, 05 May, 2022, 28 December, 2022, 25 September, 2023 and 19 September, 2024, respectively, and other circulars issued in this respect ("MCA Circulars") allowed, inter-alia, to conduct AGM through VC/ OAVM facility in accordance with the requirements provided in paragraph 3 and paragraph 4 of the MCA General Circular No. 20/2020. The Securities and Exchange Board of India ("SEBI") also vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 03 October, 2024 has provided certain relaxations from compliance with certain regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").
3. In compliance with aforesaid MCA Circulars, aforesaid SEBI Circular, provisions of the Act and the Listing Regulations, the 12<sup>th</sup> AGM of the Company is being conducted through VC/OAVM facility, which does not require physical presence of members at a common venue. The deemed venue for the 12<sup>th</sup> AGM shall be the Registered Office of the Company.
4. In terms of the MCA Circulars and SEBI Circular dated 03 October, 2024, the Notice of the 12<sup>th</sup> AGM and Annual Report for the financial year ended 31 March, 2025 ("Annual Report for the financial year 2024-25"), will be available on the Company's website ([www.npstx.com](http://www.npstx.com)); BSE Limited ([www.bseindia.com](http://www.bseindia.com)); National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)); and National Securities Depository Limited ("NSDL") ([www.evoting.nsdl.com](http://www.evoting.nsdl.com)).
5. The Register of Members and Share Transfer Books of the Company will remain closed from 22 September, 2029 to 29 September, 2029 (both days inclusive).
6. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of the Listing Regulations read with MCA Circulars, as amended, the Company is providing remote e-Voting facility to its members in respect of the business to be transacted at the 12<sup>th</sup> AGM and facility for those members participating in the 12<sup>th</sup> AGM to cast their vote through remote e-Voting system during the 12<sup>th</sup> AGM. The members, whose names appear in the Register of Members/ List of Beneficial Owners as on 19 September, 2025, are entitled for e-Voting on the resolutions set forth in this Notice of the 12<sup>th</sup> AGM. For this purpose, NSDL will be providing facility for participation at the 12<sup>th</sup> AGM through VC/ OAVM facility and remote e-Voting during the 12<sup>th</sup> AGM. Members may note that NSDL may use third party service provider for providing service for participation of the members through VC/ OAVM facility.
7. Members may join the 12<sup>th</sup> AGM through VC/ OAVM facility by following the procedure as mentioned below and the joining window shall be kept open for the members from 12:15 A.M. (IST) i.e. 15 minutes before the scheduled start time of the 12<sup>th</sup> AGM and the Company may close the window for joining the VC/ OAVM facility 30 minutes after the scheduled start time of the 12<sup>th</sup> AGM. Pursuant to regulation 44(6) of the SEBI Listing Regulations, as amended, the Company is providing VC/OAVM facility to its members to attend the 12<sup>th</sup> AGM.

**NOTICE OF 12<sup>th</sup> ANNUAL GENERAL MEETING (Contd.)**

8. Members may note that the VC/ OAVM facility provided by NSDL allows participation on a first-come-first-serve basis. Members holding two percent or more of paid-up capital, promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee, auditors, etc. will be able to attend the 12<sup>th</sup> AGM without any restriction on account of first-come-first-serve basis.
9. Attendance of the members participating in the 12<sup>th</sup> AGM through VC/ OAVM facility using their login credentials shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
10. Electronic copy of the Notice of the 12<sup>th</sup> AGM, inter-alia, indicating the process and manner of electronic voting.
11. ("e-Voting") and electronic copy of the Annual Report for the financial year 2024-25 are being sent to all the members whose e-mail address is registered with the Company/ Depository Participant(s) for communication purposes.
12. In case any member is desirous of obtaining hard copy of the Annual Report for the financial year 2024-25 they may send a request from the registered e-mail address to the Company's e-mail address at cs@npstx.com mentioning their Folio no./ DP ID and Client ID.
13. Additionally, in accordance with Regulation 36(1) (b) of the Listing Regulations, the Company is also sending a letter to members whose e-mail address is not registered with Company/ Depository Participant providing the exact web-link of Company's website from where the Annual Report for financial year 2024-25 can be accessed.
14. Members whose KYC details (i.e. postal address with PIN code, mobile number, bank account details, PAN linked with Aadhaar etc.) or e-mail address is not registered/ updated with the Company or with their respective Depository Participant(s) ['DPs'], and who wish to receive the Notice of the 12<sup>th</sup> AGM, the Annual Report for the financial year 2024-25 and all other future communications sent by the Company from time to time, can get their KYC details and e-mail address registered/ updated by following the steps as given below:
15. Members holding shares in physical form by submitting duly filled and signed request letter in

Form ISR-1 along with self-attested copy of the PAN linked with Aadhaar; and self-attested copy of any document in support of the address of the member (such as Aadhaar Card, Driving Licence, Election Identity Card, Passport etc.) and such other documents as prescribed in the Form ISR-1:

if e-mail address is registered-by sending an e-mail at cs@npstx.com from their registered e-mail address followed by mandatorily sending the physical copy of the same through post at the Registered Office of the Company or directly sending the Form ISR-1 along with the supporting documents to the Registrar and Share Transfer Agents, MUFG Intime India Private Limited (formerly, Link Intime India Private Limited) (RTA); and

if e-mail address is not registered-by sending the physical copy of the same through post at the Registered Office of the Company or directly to the RTA.

16. Members holding shares in demat form may update their KYC details and e-mail address with their Depository Participant(s).
17. The Company strongly urges the members to register their e-mail address with the Company/Registrar and Share Transfer Agents or the Depository Participant(s), if you hold shares in physical form or demat form respectively.
18. For members holding shares in physical form, SEBI vide its Master Circular SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated 07 May, 2024 read with SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated 10 June, 2024, as amended from time to time, has mandated furnishing of PAN linked with Aadhaar and KYC details (i.e., postal address with PIN code, mobile number, bank account details, PAN linked with Aadhaar etc.). In case any of the aforesaid documents/ details are not available in the record of the RTA, the member shall not be eligible to lodge grievance or avail any service request from the RTA until they furnish complete KYC details. Further, with effect from 01 April, 2024, any payment of dividend shall only be made in electronic mode to such members. The Company has made relevant intimations to the members from time to time.
19. Further, SEBI has mandated that securities of listed companies can be transferred only in demat form. Therefore, members are advised to dematerialize shares held by them in physical form for ease in portfolio management.

## NOTICE OF 12<sup>th</sup> ANNUAL GENERAL MEETING (Contd.)

20. For consolidation of share certificates, members holding shares in physical form, in more than one folio, with identical order of names, are requested to send the details of such folios together with the share certificates along with the requisite KYC documents for consolidating their holdings in one folio to the RTA. Requests for consolidation of share certificates shall only be processed in dematerialized form.
21. Nomination facility as per the provisions of Section 72 of the Act is available to individuals holding shares in the Company. Members may nominate a person in respect of all the shares held by them severally or jointly. Members holding shares in physical form and who have not yet registered their nomination are requested to register the same by submitting Form SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the website of the RTA. Members holding shares in demat form may approach their respective Depository Participants to complete the nomination formalities.
22. Online Dispute Resolution (ODR) Portal was introduced by SEBI vide its Master Circular SEBI/HO/OIAE/OIAE\_IAD- 1/P/CIR/2023/145 dated 11 August, 2023, which is in addition to the existing SCORES 2.0 portal which can be utilized by the investors and the Company for dispute resolution. Please note that the investors are advised to initiate dispute resolution through the ODR portal only if the Company does not resolve the issue itself or it is not resolved through SCORES 2.0 portal.
23. Members holding shares in physical form, who have not updated their mandate for receiving the dividends directly in their bank account(s) through Electronic Clearing Service or any other electronic means ("Electronic Bank Mandate"), may register their Electronic Bank Mandate to receive dividends directly into their bank account(s) electronically or any other means, by sending scanned copy of the following details/ documents to the Company at [cs@npstx.com](mailto:cs@npstx.com) latest by 12 September, 2025:
- a signed request letter mentioning your name, folio number, complete address and following details relating to bank account in which the dividend is to be received:
- Name and Branch of Bank and Bank Account type;
  - Bank Account Number allotted by your bank after implementation of Core Banking Solutions; and
- 11-digit IFSC Code.
- self-attested scanned copy of canceled cheque bearing the name of the member(s) or first holder, in case shares are held jointly;
- self-attested scanned copy of the PAN linked with Aadhaar; and
- self-attested scanned copy of any document in support of the address of the member(s) (such as Aadhaar Card, Driving licence, Election Identity Card, Passport), as registered with the Company.
24. For the members holding shares in demat mode, please update your Electronic Bank Mandate through your Depository Participant(s).
25. The Board of Directors has recommended final dividend of ₹2.00 per equity share of face value of 10.00 each for the financial year 2024-25 that is proposed to be paid on or after 06 October, 2025, subject to the approval of the members at the 12<sup>th</sup> AGM. The record date fixed for determining the entitlement of the members to the final dividend is 12 September, 2025.
26. Pursuant to Finance Act, 2020, dividend income is taxable in the hands of shareholders w.e.f. 01 April, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, please refer to the Finance Act, 2020 and the amendments thereof. The shareholders are requested to update their PAN with the DP (if shares held in electronic form) and Company/RTA (if shares held in physical form).
- A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by e-mail to MUFG Intime India Pvt Ltd-Tax Exemption by 05 September, 2025. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.
- Non-resident shareholders [including Foreign Institutional Investors (FIIs)/Foreign Portfolio Investors (FPIs)] can avail beneficial rates under tax treaty between India and their country of tax residence, subject to providing necessary documents i.e. No Permanent Establishment and Dividend, if any, approved by the members or declared by the Board of Directors of the Company from time to time, will be paid as per the mandate registered with the Company

**NOTICE OF 12<sup>th</sup> ANNUAL GENERAL MEETING (Contd.)**

- or with their respective Depository Participant(s) and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits. For this purpose, the shareholder may submit the above documents (PDF/JPG Format) by e-mail to MUFG Intime India Pvt Ltd-Tax Exemption. The aforesaid declarations and documents need to be submitted by the shareholders by 12 September, 2025.
27. Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 read with the relevant circulars and amendments thereto ("IEPF Rules"), the amount of dividend remaining unpaid or unclaimed for a period of seven years is required to be transferred to the Investor Education and Protection Fund ("IEPF"), constituted by the Central Government.
28. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company/ RTA of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holding may be obtained from the concerned Depository Participant, and holdings should be verified from time to time.
29. Documents referred to in the accompanying Notice of the 12<sup>th</sup> AGM and the Explanatory Statement shall be available at the Registered Office of the Company for inspection without any fee during normal business hours i.e. from 9:00 A.M. to 5:00 P.M. (IST) on all working days except Saturday, up to and including the date of the 12<sup>th</sup> AGM of the Company.
30. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.
31. Details as required under Regulation 36 of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, in respect of the appointment of Directors seeking appointment/ re-appointment at the 12<sup>th</sup> AGM, forms an integral part of the Notice

of the 12<sup>th</sup> AGM. Requisite declarations have been received from the Directors seeking appointment/ re-appointment.

32. General instructions for accessing and participating in the 12<sup>th</sup> AGM through VC/ OAVM facility and voting through electronic means including remote e-Voting:

**A. Instructions for members for Remote e-Voting are as under: -**

The remote e-Voting period will commence from Wednesday 24 September, 2025 (9:00 A.M. IST) and end on Sunday 28 September, 2025 (5:00 P.M. IST). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on 19 September, 2025 ("Cut-off Date"), may cast their vote electronically. The voting right of members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off Date. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

A person who is not a member as on the Cut-off Date should treat this Notice of the 12<sup>th</sup> AGM for information purpose only.

The details of the process and manner for remote e-Voting are explained herein below:

- Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>.
- Step 2: Cast your vote electronically on NSDL e-Voting system.

**Step 1: How to Log-in to NSDL e-Voting website?**

**I. Login method for e-Voting and joining virtual meeting for individual members holding securities in demat mode**

In terms of SEBI circular dated 09 December, 2020 on e-Voting facility provided by listed companies, individual members holding securities in demat form are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and e-mail address in their demat account(s) in order to access e-Voting facility.

## NOTICE OF 12<sup>th</sup> ANNUAL GENERAL MEETING (Contd.)

Login method for individual members holding securities in demat form is given below:

Type of Members	Login Methods
Individual members holding securities in demat form with NSDL.	<p><b>Users registered for NSDL IDeAS facility:</b></p> <p><b>For OTP based login:</b></p> <ul style="list-style-type: none"> <li>a) You can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglevel.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglevel.jsp</a>.</li> <li>b) You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP.</li> <li>c) Enter the OTP received on registered e-mail id/mobile number and click on login.</li> <li>d) After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.</li> <li>e) Click on company name i.e. Nestle India Limited or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ul> <p><b>Users name &amp; password:</b></p> <ul style="list-style-type: none"> <li>a) Visit the e-Services website of NSDL i.e. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a personal computer or on a mobile device. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section.</li> <li>b) You will be prompted to enter your existing User ID and Password. 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 and you will be able to see e-Voting page.</li> <li>c) Click on the Company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ul> <p><b>Users not registered for NSDL IDeAS facility:</b></p> <p>Option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p><b>e-Voting website of NSDL</b></p> <ul style="list-style-type: none"> <li>a) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a personal computer or on a mobile device. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.</li> <li>b) A new screen will open. You will have to enter your User ID (i.e. your sixteen- digit demat account number held with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.</li> </ul>

**NOTICE OF 12<sup>th</sup> ANNUAL GENERAL MEETING (Contd.)**

Type of Members	Login Methods
Individual members holding securities in demat mode with CDSL	<p>c) Click on the Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p><b>e-Voting mobile application of NSDL</b></p> <p>Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience:</p> <p><b>NSDL Mobile App is available on</b></p> <p> </p> <p> </p>
Individual members (holding securities in demat mode) login through their depository participants	<p><b>Existing users who have opted for Easi/ Easiest</b></p> <p>a) Login through their User ID and password. Option will be made available to reach e-Voting page without any further authentication.</p> <p>b) The URL for users to login to Easi/ Easiest is <a href="http://www.cdsindia.com">www.cdsindia.com</a> and click on login icon &amp; My Easi New (Token) tab, and then use their existing Easi/ Easiest username &amp; password.</p> <p>c) After successful login of Easi/ Easiest the user will be also able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the e-Voting period. Additionally, there is also a link provided to access the system of all e-Voting service providers, so that the user can visit the e-Voting service providers' website directly. The Menu will have links of e-Voting service provider i.e., NSDL. Click on NSDL to cast your vote.</p> <p><b>Users not registered for Easi/ Easiest</b></p> <p>Option to register is available at <a href="http://www.cdsindia.com">www.cdsindia.com</a> and click on login &amp; My Easi New (Token) tab and then click on registration option.</p> <p><b>Visit the e-Voting website of CDSL</b></p> <p>a) Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN from a link in <a href="http://www.cdsindia.com">www.cdsindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</p> <p>b) After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p> <p>a) Members can also login using the login credentials of their demat account through their Depository Participant registered with NSDL/ CDSL for e-Voting facility.</p> <p>b) Upon logging in, you will be able to see e-Voting option.</p> <p>c) Click on e-Voting option, you will be redirected to NSDL/ CDSL Depository website after successful authentication, wherein you can see e-Voting feature.</p> <p>d) Click on the Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting</p>

## NOTICE OF 12<sup>th</sup> ANNUAL GENERAL MEETING (Contd.)

Important note: Members who are unable to retrieve User ID/ Password are advised to use 'Forget User ID' and 'Forget Password' options available at abovementioned website.

Helpdesk for individual members holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual members 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.com or call at 022-4886 7000
Individual members 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 1800 22 55 33

### II. Login method for e-Voting and joining virtual meeting for individual members holding securities in demat mode and members holding securities in physical form

- a) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile device.
- b) Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
- c) A new screen will open. You will have to enter your User ID, your Password/ OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login.

Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- d) Your User ID details are given below:

Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical	Your User ID is:
i. For members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
ii. For members who hold shares in demat account with CDSL	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****\
iii. For members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the Company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- e) Password details for members other than individual members are given below:

- I. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- II. If you are using NSDL e-Voting system for the first time, you will need to retrieve the "initial password" which

was communicated to you. Once you retrieve your "initial password", you need to enter the "initial password" and the system will force you to change your password.

#### III. How to retrieve your "initial password"?

If your e-mail address is registered in your demat account or with the Company, your "initial password" is

**NOTICE OF 12<sup>th</sup> ANNUAL GENERAL MEETING (Contd.)**

communicated to you on your e-mail address. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your "initial password".

If your e-mail address is not registered, please follow steps mentioned below in process for those members whose e-mail addresses are not registered.

- f) If you are unable to retrieve or have not received the "initial password" or have forgotten your password:
  - i. Click on "Forgot User Details/ Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - ii. "Physical User Reset Password?" (If you are holding shares in physical form) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - iii. If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - iv. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- g) After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- h) Now, you will have to click on "Login" button.
  - i) After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

- a) After successful login at Step 1, you will be able to see all the companies "EVEN" (e-Voting Event Number) in which you are holding shares and whose voting cycle and General Meeting is in active status.
- b) Select "EVEN" of the Company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/ OAVM" link placed under "Join Meeting".
- c) Now you are ready for e-Voting as the Voting page opens.
- d) Cast your vote by selecting appropriate options i.e., assent or dissent, verify/ modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- e) Upon confirmation, the message "Vote cast successfully" will be displayed.
- f) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- g) Once you confirm your vote on the resolution(s), you will not be allowed to modify your vote.

**General Guidelines for members**

- a) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/ Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
- b) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-Voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or

## NOTICE OF 12<sup>th</sup> ANNUAL GENERAL MEETING (Contd.)

send a request to Ms. Pallavi Mhatre, Senior Manager, National Securities Depository Ltd., 3<sup>rd</sup> Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra-400051, at the designated e-mail address: evoting@nsdl.com or pallavid@nsdl.com or at telephone no.: 022-4886 7000 or will also address the grievances connected with the voting by electronic means. Members may also write to the Company Secretary at the Company's e-mail address investor@in.nestle.com.

### **Process for those members whose e-mail address is not registered with the depositories for procuring User ID and password and registration of e-mail address for e-Voting for the resolutions set out in this Notice of the 12<sup>th</sup> AGM:**

- a) In case shares are held in physical form, please provide folio no., name of member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), Aadhaar (self-attested scanned copy of Aadhaar Card) to the Company's e-mail address at cs@npstx.com.
- b) In case shares are held in demat mode, please provide DP ID-Client ID (16-digit DP ID + Client ID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account Statement, PAN (self-attested scanned copy of PAN card), Aadhaar (self-attested scanned copy of Aadhaar Card) to the Company's e-mail address at cs@npstx.com.
- c) If you are an individual member holding securities in demat mode, you are requested to refer to the login method explained at Step 1 (I) i.e. Login method for e-Voting and joining virtual meeting for Individual members holding securities in demat mode.
- d) Alternatively, members may send a request to NSDL at evoting@nsdl.com for procuring User ID and password for e-Voting by providing above mentioned documents.
- e) In terms of SEBI Circular dated 09 December, 2020 on e-Voting facility provided by listed companies, individual members holding securities in demat mode are allowed to vote through their demat account maintained with Depository Participant(s). Members are required to update their mobile number and e-mail address correctly in their demat account in order to access e-Voting facility.

#### **A. Instructions for members for participating in the 12<sup>th</sup> AGM through VC/ OAVM are as under:**

- a) The members will be provided with a facility to attend the 12<sup>th</sup> AGM through VC/ OAVM through

the NSDL e-Voting system. Members may access the same by following the steps mentioned above for "Access to NSDL e-Voting system". The link for VC/ OAVM will be available in "Shareholder/ Member login" where the EVEN ("E-voting Event Number") of the Company will be displayed. After successful login, the members will be able to see the link of ("VC/ OAVM") placed under the tab "Join Meeting" against the name of the Company. On clicking this link, the members will be able to attend the 12<sup>th</sup> AGM. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID/ Password may retrieve the same by following the remote e-Voting instructions mentioned above in the Notice of the 12<sup>th</sup> AGM, to avoid last minute rush.

- b) Members may join the Meeting through Laptops, Smartphones and Tablets. Further, members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, MS Edge or Firefox. Please note that participants connecting from Smartphones or Tablets or through Laptops connecting via mobile hotspot may experience Audio/ Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to avoid any glitches.
- c) Members can submit questions in advance with regard to the financial statements or any other matter to be placed at the 12<sup>th</sup> AGM, from their registered e-mail address, mentioning their name, DP ID and Client ID/folio number and mobile number, to reach the Company's e-mail address at cs@npstx.com by 24 September, 2025. Such questions by the members shall be taken up during the meeting and replied by the Company suitably.
- d) Members who would like to express their view/ ask questions during the 12<sup>th</sup> AGM with regard to the financial statements or any other matter to be placed at the 12<sup>th</sup> AGM, need to pre-register themselves as a speaker by sending their request from their registered e-mail address mentioning their name, DP ID and Client ID/ folio number and mobile number, to reach the Company's e-mail address at cs@npstx.com by 24 September, 2025. Those members who have pre-registered themselves as a speaker will be allowed to

**NOTICE OF 12<sup>th</sup> ANNUAL GENERAL MEETING (Contd.)**

express their view/ ask questions during the 12<sup>th</sup> AGM, depending upon the availability of time.

- e) When a pre-registered speaker is invited to speak at the meeting, but he/ she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
- f) The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, to ensure the smooth conduct of the 12<sup>th</sup> AGM.
- g) Institutional investors who are members of the Company, are encouraged to participate in the 12<sup>th</sup> AGM through VC/ OAVM facility and exercise their vote on the resolutions.

**B. Instructions for members for e-Voting during the 12<sup>th</sup> AGM are as under:**

- a) Members may follow the same procedure for e-Voting during the 12<sup>th</sup> AGM as mentioned above for remote e-Voting.
- b) Only those members, who will be present in the 12<sup>th</sup> AGM through VC/ OAVM facility and have not cast their vote on the Resolution(s) through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the 12<sup>th</sup> AGM.
- c) Members who have cast their vote by remote e-Voting prior to the 12<sup>th</sup> AGM can participate in the 12<sup>th</sup> AGM through VC/ OAVM facility, however, they shall not be entitled to cast their vote again.
- d) The helpline details of the person who may be contacted by the members needing assistance with the use of technology, before or during the 12<sup>th</sup> AGM shall be the same persons mentioned for remote e-Voting and reproduced hereunder for convenience:

Ms. Pallavi Mhatre, Senior Manager, National Securities Depository Ltd., 3<sup>rd</sup> Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra-400051, at the designated e-mail address: evoting@nsdl.com or pallavid@nsdl.com or call at 022 4886 7000. Members may also write to the Company Secretary at the Company's e-mail address at cs@npstx.com.

**C. Other Guidelines for members**

- a) The voting rights of members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off Date.
- b) Any person, who acquires shares of the Company and becomes member of the Company after the Company sends the Notice of the 12<sup>th</sup> AGM by e-mail and holds shares as on the Cut-off Date, may obtain the User ID and password by sending a request to the Company's e-mail address at cs@npstx.com. However, if you are already registered with NSDL for remote e-Voting then you can use your existing User ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/ Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com.
- c) 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 or casting vote through e-Voting system during the 12<sup>th</sup> AGM.
- d) During the 12<sup>th</sup> AGM, the Chairman shall, after response to the questions raised by the members in advance or as a speaker at the 12<sup>th</sup> AGM, formally propose to the members participating through VC/ OAVM facility to vote on the resolutions as set out in the Notice of the 12<sup>th</sup> AGM and announce start of the voting process through the e-Voting system. After the members participating through VC/ OAVM facility, eligible and interested to cast votes, have cast the votes, the e-Voting will be closed with the formal announcement of closure of the 12<sup>th</sup> AGM.
- e) Ms. Kala Agarwal, Practicing Company Secretary (Membership No. F5976, CP No. 5356, Peer Review Certificate No. 1098/2021), has been appointed as the Scrutinizer to scrutinize the remote e-Voting process and casting vote through the e-Voting system during the meeting in a fair and transparent manner.
- f) The Scrutinizer shall after the conclusion of e-Voting at the 12<sup>th</sup> AGM, first download the votes cast at the 12<sup>th</sup> AGM and thereafter unblock the votes cast through remote e-Voting and shall

**NOTICE OF 12<sup>th</sup> ANNUAL GENERAL MEETING (Contd.)**

make a consolidated Scrutinizer's Report of the total votes cast in favor or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, who shall then countersign and declare the result of the voting forthwith.

- g) The Results declared along with the Report of the Scrutinizer shall be placed on the website of the Company at [www.nestle.in](http://www.nestle.in) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the declaration of Results by the Chairman or a person authorized by him. The Results

shall also be immediately forwarded to the stock exchanges where shares of the Company are listed i.e., BSE Limited and National Stock Exchange of India Limited.

**By the Order of the Board  
For Network People Services Technologies Limited**

Sd/-

**Date: 05 September, 2025**

**Place: Thane**

**CHETNA CHAWLA  
Company Secretary and  
Compliance Officer**

**Draft**

## NOTICE OF 12<sup>th</sup> ANNUAL GENERAL MEETING (Contd.)

### Explanatory Statements:

**As required under Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 5 to 12 of the accompanying Notice:**

#### Item No. 4:

The Members of the Company at the 7<sup>th</sup> AGM held on 24 December, 2020 had approved the appointment of M/s. Keyur Shah & Co., Chartered Accountants (Firm Registration No. 1411173W), as the Statutory Auditors of the Company to hold office for a term of 5 (five) consecutive years from the conclusion of said AGM till the conclusion of the 12<sup>th</sup> AGM. They will complete their term as Statutory Auditors of the Company at the conclusion of this AGM. The Board of Directors of the Company (the Board), at its meeting held on 05 September, 2025, considering the experience and expertise and based on the recommendation of the Audit Committee, has proposed to the Members of the Company, appointment of M/s. Singhi & Co., Chartered Accountants, Mumbai (Firm Registration No. 302049E), as Statutory Auditors of the Company in place. The proposed appointment is for a term of 5 (five) consecutive years from the conclusion of 12<sup>th</sup> AGM till the conclusion of the 17<sup>th</sup> AGM on payment of such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors, from time to time.

Singhi & Co. was established by Late R.C Singhi traditionally as an audit firm in 1940. Over the next eight decades, the firm grew into a holistic professional services firm and branched out its presence across major cities in India. The firm has set up strong service verticals in the strategic domains of Assurance, Taxation, Outsourcing, Risk Advisory, Internal Audit, M&A, Business Strategy, Due Diligence and Valuation, Digital Transformation, ESG Advisory and Forensic practice. Firm has over 40 partners and 750 people across India. Firm is also an Independent Member of Moore Global, a top 10 international accounting and advisory firm.

Pursuant to Section 139 of the Companies Act, 2013 (the Act) and the Rules framed thereunder, the Company has received written consent from M/s. Singhi & Co. and a certificate that they satisfy the criteria provided under Section 141 of the Act and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and Rules framed thereunder. As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s. Singhi & Co., has confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI.

None of the Directors or other Key Managerial Personnel and their relatives, are concerned or interested (financially or otherwise) in this Resolution. The Board recommends the Ordinary Resolution set out at Item No. 4 for the approval of Members.

#### Item No. 5:

In terms of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, every listed company is required to conduct a Secretarial Audit and annex the Secretarial Audit Report to its Annual Report. Further, as per the recent amendments to the SEBI Listing Regulations, the appointment of the Secretarial Auditor is required to be made for a maximum of two terms of five consecutive years, with shareholder approval to be obtained at the Annual General Meeting.

Based on the recommendation of the Audit Committee, the Board of Directors has approved the appointment of Ms. Kala Agarwal, Practicing Company Secretary (Membership No. F5976, CP No. 5356, Peer Review Certificate No. 1098/2021), as the Secretarial Auditor of the Company for a period of five years commencing from 01 April, 2025, to 31 March, 2030, subject to the approval of the members at this AGM.

While recommending the appointment, the Audit Committee and the Board considered factors such as the Auditor's strong industry standing, technical expertise, capability to handle complex and diverse businesses, and prior experience in corporate governance and compliance. Ms. Kala Agarwal is a peer-reviewed professional registered with the Institute of Company Secretaries of India, leading a well-established secretarial practice with expertise across compliance audits, advisory, corporate governance, and assurance services.

The remuneration payable shall be determined by the Board of Directors (or its Committee) in consultation with the Auditor, based on the scope of work, team size, time involvement, and expertise required. Additional fees for statutory certifications and other professional services, if any, will also be determined separately with due approvals. The Auditor has provided written consent to act as the Secretarial Auditor of the Company and confirmed eligibility in accordance with the provisions of the Act and SEBI Listing Regulations.

None of the Directors or other Key Managerial Personnel and their relatives, are concerned or interested (financially or otherwise) in this Resolution. The Board recommends

## NOTICE OF 12<sup>th</sup> ANNUAL GENERAL MEETING (Contd.)

the Ordinary Resolution set out at Item No. 5 for the approval of Members.

### Item No. 6:

Pursuant to the provisions of the Companies Act, 2013 ("the Act") and Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), Mr. Abhishek Mishra (DIN: 00288274) was appointed as an Additional Director under the category of Non-Executive Independent Director of the Company with effect from 20 October, 2020. His appointment was subsequently approved by the Members at the Extra Ordinary General Meeting held on 20 October, 2020, for a term of five (5) consecutive years.

In terms of Section 149(10) of the Act, an Independent Director may hold office for a term of up to five (5) consecutive years and shall be eligible for re-appointment for another term of up to five (5) consecutive years, subject to approval of Members by way of a Special Resolution.

The first term of Mr. Abhishek Mishra will expire on 20 October, 2025. Based on the recommendation of the Nomination and Remuneration Committee and pursuant to performance evaluation of Mr. Mishra, the Board of Directors, at its meeting held on 05 September, 2025, approved and recommended his re-appointment as an Independent Director for a second term of five (5) consecutive years commencing from 21 October, 2025, up to 20 October, 2030.

The Board considers that, given his background, expertise, and significant contributions during his tenure, the continued association of Mr. Abhishek Mishra would be beneficial to the Company. Mr. Mishra is a Chartered Accountant by qualification, with specialization in corporate governance and finance. He is also a prominent real estate professional based in Jaipur, associated with Trimurti Landcon (India) Private Limited and other allied ventures, and brings substantial experience in financial oversight and strategic advisory.

The Company has received a declaration from Mr. Mishra confirming that he meets the criteria of independence as

prescribed under the Act and SEBI LODR. In the opinion of the Board, Mr. Mishra fulfills the conditions specified in the Act, rules made thereunder, and SEBI LODR for re-appointment as an Independent Director and is independent of the management.

The Draft letter of appointment of Mr. Abhishek Mishra setting out the terms and conditions of his re-appointment is available for inspection by the Members of the Company.

The Details as required pursuant to Regulation 36(3) of the Listing Regulations and the Secretarial Standards-2 on General Meetings, as applicable are provided as an Annexure to the Notice.

None of the Directors, Key Managerial Personnel of the Company or their relatives except Mr. Abhishek Mishra is, in any way, concerned with or interested, financially or otherwise, in the aforesaid resolution.

The Board recommends the resolution set out at Item No. 6 of the Notice before the Members for their approval by way of Special Resolution.

### Item No. 7:

Mr. Deepak Chand Thakur was appointed as the Managing Director of the Company by the members in the Extra Ordinary General Meeting held on 20 October, 2020 for a term of Five [5] years and his present term expires on 20 October, 2020. Based on the recommendation of the Nomination and Remuneration Committee ("NRC"), the Board of Directors at its meeting held on 05 September, 2025 approved the re-appointment of Mr. Deepak Chand Thakur as the Managing Director of the Company for a further period of Five [5] years commencing from 20 October, 2025 to 20 October, 2030, subject to approval of the Members of the Company.

In terms of the provisions of Sections 196, 197, 198, and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder, approval of the Members is required for re-appointment of Mr. Deepak Chand Thakur as Managing Director and for payment of remuneration to him.

### Remuneration Structure:

The remuneration payable to Mr. Deepak Chand Thakur as Managing Director will comprise the following components:

Particulars	Proposed Remuneration	Remarks
Basic Salary	₹175,000/- per month	Payable on a monthly basis, subject to annual increments as approved by the Board/NRC.
Allowances	Up to ₹284,373/- per month	Includes House Rent Allowance, Special Allowance, Conveyance Allowance, etc.

**NOTICE OF 12<sup>th</sup> ANNUAL GENERAL MEETING (Contd.)**

<b>Particulars</b>	<b>Proposed Remuneration</b>	<b>Remarks</b>
Perquisites & Benefits	None	Includes medical reimbursement, leave travel allowance, club fees, company car with driver, telephone, etc., as per Company's policy.
Retirement Benefits	As per Company rules	Contribution to provident fund, superannuation fund, and gratuity fund, in accordance with applicable laws and company policy.
Performance Linked Incentive/ Commission (Variable Pay)	As may be determined by the Board/NRC, subject to the limits prescribed under Section 197 of the Companies Act, 2013 and Schedule V thereto	As may be determined by the Board/NRC, subject to the limits prescribed under Section 197 of the Companies Act, 2013 and Schedule V thereto.
Sitting Fees	Nil	No sitting fees will be paid for attending meetings of the Board or Committees.
Other Benefits	As may be applicable	Reimbursement of business-related expenses actually and properly incurred in the course of duties.

The above remuneration shall be paid as minimum remuneration to Mr. Deepak Chand Thakur in the event of absence or inadequacy of profits in any financial year, subject to compliance with the applicable provisions of the Act and Schedule V thereto.

The Board, based on the recommendation of the NRC, shall have the authority to revise, vary, or amend the remuneration and other terms of appointment of Mr. Deepak Chand Thakur, from time to time, within the overall limits approved by the Members and as permitted under the Act.

**Other Information:**

- Mr. Deepak Chand Thakur satisfies all the conditions set out in Part I of Schedule V to the Act and is eligible for re-appointment.
- Mr. Deepak Chand Thakur is not disqualified from being appointed as a Director under the Act and has confirmed that he is not debarred or restrained from acting as a director by SEBI or any other authority.
- Mr. Deepak Chand Thakur holds 3765137 equity shares in the Company.

In view of the rich managerial experience and leadership of Mr. Deepak Chand Thakur, the Board considers that his continued association as Managing Director will be beneficial and in the best interests of the Company.

A profile of Mr. Deepak Chand Thakur, including nature of expertise, directorships held in other companies, memberships/chairmanships of committees, shareholding

in the Company, etc., pursuant to Secretarial Standard – 2 and Regulation 36 of SEBI (LODR) Regulations, 2015 is annexed to the Notice.

Except Mr. Deepak Chand Thakur and his relatives, none of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends passing of the resolution as set out in Item No. 7 of the accompanying Notice as a Special Resolution.

**Item No. 8:**

Mr. Ashish Aggarwal was appointed as the Joint Managing Director of the Company by the members in the Extra Ordinary General Meeting held on 20 October, 2020 for a term of Five [5] years and his present term expires on 20 October, 2020. Based on the recommendation of the Nomination and Remuneration Committee ("NRC"), the Board of Directors at its meeting held on 05 September, 2025 approved the re-appointment of Mr. Ashish Aggarwal as the Joint Managing Director of the Company for a further period of Five [5] years commencing from 20 October, 2025 to 20 October, 2030, subject to approval of the Members of the Company.

In terms of the provisions of Sections 196, 197, 198, and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder, approval of the Members is required for re-appointment of Mr. Ashish Aggarwal as Joint Managing Director and for payment of remuneration to him.

## NOTICE OF 12<sup>th</sup> ANNUAL GENERAL MEETING (Contd.)

### Remuneration Structure:

The remuneration payable to Mr. Ashish Aggarwal as Joint Managing Director will comprise the following components:

Particulars	Proposed Remuneration	Remarks
Basic Salary	₹175,000/- per month	Payable on a monthly basis, subject to annual increments as approved by the Board/NRC.
Allowances	Up to ₹284,373/- per month	Includes House Rent Allowance, Special Allowance, Conveyance Allowance, etc.
Perquisites & Benefits	None	Includes medical reimbursement, leave travel allowance, club fees, company car with driver, telephone, etc., as per Company's policy.
Retirement Benefits	As per Company rules	Contribution to provident fund, superannuation fund, and gratuity fund, in accordance with applicable laws and company policy.
Performance Linked Incentive/ Commission (Variable Pay)	As may be determined by the Board/NRC, subject to the limits prescribed under Section 197 of the Companies Act, 2013 and Schedule V thereto	As may be determined by the Board/NRC, subject to the limits prescribed under Section 197 of the Companies Act, 2013 and Schedule V thereto
Sitting Fees	Nil	No sitting fees will be paid for attending meetings of the Board or Committees.
Other Benefits	As may be applicable	Reimbursement of business-related expenses actually and properly incurred in the course of duties.

The above remuneration shall be paid as minimum remuneration to Mr. Ashish Aggarwal in the event of absence or inadequacy of profits in any financial year, subject to compliance with the applicable provisions of the Act and Schedule V thereto.

The Board, based on the recommendation of the NRC, shall have the authority to revise, vary, or amend the remuneration and other terms of appointment of Mr. Ashish Aggarwal, from time to time, within the overall limits approved by the Members and as permitted under the Act.

### Other Information:

- Mr. Ashish Aggarwal satisfies all the conditions set out in Part I of Schedule V to the Act and is eligible for re-appointment.
- Mr. Ashish Aggarwal is not disqualified from being appointed as a Director under the Act and has confirmed that he is not debarred or restrained from acting as a director by SEBI or any other authority.
- Mr. Ashish Aggarwal holds 3,768,470 equity shares in the Company.

In view of the rich managerial experience and leadership of Mr. Ashish Aggarwal, the Board considers that his continued association as Joint Managing Director will be beneficial and in the best interests of the Company.

A profile of Mr. Ashish Aggarwal, including nature of expertise, directorships held in other companies, memberships/chairmanships of committees, shareholding

in the Company, etc., pursuant to Secretarial Standard – 2 and Regulation 36 of SEBI (LODR) Regulations, 2015 is annexed to the Notice.

Except Mr. Ashish Aggarwal and his relatives, none of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends passing of the resolution as set out in Item No. 8 of the accompanying Notice as a Special Resolution.

### Item No. 9:

The Members of the Company are informed that, in terms of the provisions of Section 197(1) of the Companies Act, 2013 ("the Act"), the remuneration payable to a director who is not a Managing Director, a Whole-Time Director or a Manager, shall not exceed 1% of the net profits of the Company, where there is a Managing Director or Whole-Time Director or Manager.

Further, in accordance with the provisions of Sections 197, 198 and Schedule V of the Act, the overall managerial remuneration payable by a public company to its directors, including managing director and whole-time director and its manager, in respect of any financial year, shall not exceed 11% of the net profits of the Company, computed in the manner laid down in Section 198 of the Act, unless approved by the shareholders.

In the case of the Company, Ms. Savita Vashisht (DIN: 08658850), Executive Director, has been paid remuneration

## NOTICE OF 12<sup>th</sup> ANNUAL GENERAL MEETING (Contd.)

during the financial year 2024-25, which has exceeded the limit of 1% of the net profits of the Company as prescribed under Section 197(1) of the Act. However, the remuneration paid remains well within the overall ceiling of 11% of the net profits of the Company as computed under Section 198 of the Act.

The Board, on the recommendation of the Nomination and Remuneration Committee and Audit Committee, considered her active role in the business operations and business development functions of the Company. Ms. Vashisht has been consistently involved in expanding the Company's client base, strengthening strategic relationships, and ensuring effective execution of key operational activities. Given her valuable contribution towards the growth, profitability and sustainability of the Company, the Board was of the view that payment of remuneration in excess of the 1% ceiling, but within the overall permissible managerial remuneration limits, is fully justified.

The said remuneration has also been disclosed as a related party transaction in the Notes to the Financial Statements of the Company for the financial year 2024-25 in compliance with Ind AS 24 – Related Party Disclosures.

In terms of Regulation 17 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all related party transactions require the approval/review of the Audit Committee and the Board. The remuneration paid to Ms. Savita Vashisht has been duly reviewed and recommended by the Nomination and Remuneration Committee and Audit Committee and approved by the Board of Directors.

Accordingly, this item is being placed before the Members for their approval to ratify and approve the remuneration paid to Ms. Savita Vashisht for the financial year 2024-25.

None of the Directors, Key Managerial Personnel of the Company, or their relatives, except Ms. Savita Vashisht, Executive Director, to the extent of her remuneration, is concerned or interested, financially or otherwise, in the resolution.

The Board recommends the resolution set out at Item No. 9 of the Notice before the Members for their approval by way of Special Resolution.

### Item No. 10:

The Company is managed under the guidance of a professional and experienced Board of Directors, led by Mr. Deepak Chand Thakur, Chairman & Managing Director, Mr. Ashish Aggarwal, Joint Managing Director, and Ms. Savita Vashisht, Executive Director, who are entrusted

with key executive responsibilities. All three directors are actively involved in steering the Company's strategy, business development, operations, governance, and overall performance.

In recognition of their significant contributions and to ensure continuity of leadership, the Nomination and Remuneration Committee (NRC) and the Board of Directors have recommended the approval of remuneration payable to the aforesaid Executive Directors for a period of five (5) financial years commencing from FY 2025-26 to FY 2029-30, in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations").

While Section 197 read with Section 198 of the Companies Act, 2013 prescribes the overall ceiling of managerial remuneration payable by a company, Regulation 17(6)(e) of the SEBI LODR Regulations requires shareholder approval by way of a **special resolution** in the following cases:

- If the annual remuneration payable to an executive director who is a promoter or member of the promoter group exceeds ₹5 crores or 2.5% of the net profits of the listed entity, whichever is higher; or
- Where there is more than one such director, if the aggregate annual remuneration to such directors exceeds 5% of the net profits of the listed entity.

The proposed remuneration structure is well within the overall ceiling under Section 197 of the Act but may exceed the limits prescribed under Regulation 17(6)(e) of the SEBI LODR Regulations, hence the approval of members is sought.

The Board is of the view that the proposed remuneration is fair, reasonable, and commensurate with the roles, responsibilities, and contribution of the Executive Directors. It has been structured to:

- Attract, retain, and motivate competent leadership,
- Reward the Executive Directors for their efforts in driving business growth and value creation,
- Align compensation with the long-term interests of shareholders, and
- Ensure transparency, good governance, and accountability.

The NRC and the Board have considered benchmarks in comparable industry sectors, the scale and complexity of operations, and the Company's growth trajectory while arriving at the proposed remuneration.

**NOTICE OF 12<sup>th</sup> ANNUAL GENERAL MEETING (Contd.)**

The remuneration shall be paid in accordance with the terms of appointment already approved or as may be revised by the Board/NRC from time to time, subject to compliance with the Company's Remuneration Policy and applicable laws.

For details of transactions of the Directors with the Company, reference may be made to Note No. \_\_\_ of the standalone financial statements i.e. "Related Party Disclosures under Ind AS \_\_\_."

Except for the aforesaid Executive Directors and their relatives, none of the other Directors, Key Managerial Personnel, or their relatives are in any way, financially or otherwise, concerned or interested in the resolution.

Details of the Directors as required pursuant to Regulation 36(3) of the SEBI LODR Regulations and Secretarial Standard-2 on General Meetings are annexed to this Notice.

Accordingly, the Board recommends the resolution set out at Item No. 10 of this Notice for the approval of members by way of **Special Resolution**.

Draft

## Annexure A

Details of Director seeking appointment and re-appointment at this AGM:

(In pursuance of Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings)

Name of the Director	Deepak Chand Thakur	Ashish Aggarwal	Abhishek Mishra
Director Identification Number (DIN)	06713945	06986812	00288274
Designation and Category of Director	Chairman and Managing Director, CEO and category is Executive Director	Joint Managing Director and category is Executive Director	Independent Director and category is Non-Executive Director
Date of birth	28 December, 1981	12 November, 1977	18 January, 1981
Date of first appointment	26 July, 2014	20 November, 2014	20 October, 2020
Qualifications	Master's in marketing management from University of Mumbai and Bachelor of Commerce from University of Mumbai.	Member of the Institute of Chartered Accountants of India and the Institute of Cost and Works Accountants of India, completed Bachelor of Commerce from University of Delhi and master's in commerce from Dr. Bhimrao Ambedkar University, Agra.	Chartered Accountant
Brief profile	He is a versatile business manager with competencies in optimizing team dynamics, uniting diverse agenda to common goal and harnessing strategic and operational drivers to deliver results. He is a creative strategist having ability to roll out & implement solution to generate reasonable value for stakeholders. He has worked with M/s. Spanco Limited in the capacity of General Manager-Business Strategy and M/s Frost & Sullivan in the capacity of Senior Research Analyst where he developed and implemented various strategies and organizational growth plans based on impact analysis of existing/projected strategic initiatives. He has over 21 Years of experience. He is responsible for managing business, organizational growth and strategic planning.	He possesses over 21 years of extensive experience in finance, administration & accounting in IT industry and possesses strong ability to make tangible connection between business and its financial performance for effective decision making. He is proficient in handling finance function entailing strategy and business planning, capital budgeting, taxation, commercial operations, working capital management, Statutory compliance and MIS reporting, with ability to improve operations, impact business growth & maximize profits through contributions in financial management, cost reductions and productivity improvement. Previously, he has worked with M/s. Spanco Limited in the capacity of General Manager – Accounts and Finance, where he managed overall accounts and finance functions involving determining financial objectives, implementing systems, policies & procedures to facilitate internal financial controls and also handled different tools for funding such as term loans, project financing, loan /lease financing through leasing companies, corporate loans, etc. He had also worked with M/s. Richa Knits Limited. He heads the business and finance operations of our Company.	He is an Independent Director of the Company and a member of The Institute of Chartered Accountants of India, with over 19 years of extensive experience in the fields of accounting and finance. He is also registered with the Insolvency and Bankruptcy Board of India (IBBI) as an Insolvency Professional and as a Valuer for the Asset Class: Securities or Financial Assets.
Expertise in specific functional areas	Financial Technology (FinTech)	Finance	His core expertise lies in providing advisory services across diverse sectors, with a strong focus on real estate, hospitality, education, and the entertainment industry. He possesses in-depth functional knowledge in accounting, finance, insolvency, and valuation, enabling him to deliver strategic guidance and effective solutions in these domains.

**Annexure A (Contd.)**

Name of the Director	Deepak Chand Thakur	Ashish Aggarwal	Abhishek Mishra
Terms and conditions of appointment/ re-appointment	Appointed for a term of 5 Years expiring on 19 October, 2025 and is eligible for re-appointment for a term of 5 years commencing from 20 October, 2025	Appointed for a term of 5 Years expiring on 19 October, 2025 and is eligible for re-appointment for a term of 5 years commencing from 20 October, 2025	Appointed for a term of 5 Years expiring on 19 October, 2025 and is eligible for re-appointment for a term of 5 years commencing from 20 October, 2025.
Directorships held in other companies (excluding Foreign Companies)	3	3	14
Listed Entities from which he/ she has resigned as Director in past 3 years	NIL	NIL	NIL
Memberships/ Chairpersonships of committees of other companies	NIL	NIL	NIL
Number of Equity Shares held in the Company	3,765,137 equity shares, constituting 19.41%	3,768,470 equity shares, constituting 19.43%	NIL
Relationship with other Directors and KMP of the Company	NIL	NIL	NIL
Person shall not be debarred from holding the Office of Director pursuant to any order	The Director confirms that he is not debarred from holding the office of Director pursuant to any SEBI order	The Director confirms that he is not debarred from holding the office of Director pursuant to any SEBI order	The Director confirms that he is not debarred from holding the office of Director pursuant to any SEBI order

For other details such as number of meetings of the Board attended during FY 2024-25, remuneration last drawn, please refer the Corporate Governance Report which forms part of this Integrated Annual Report.

# Board Report

**Dear Shareholders,**

The Board of Directors takes immense pleasure, presenting the 12<sup>th</sup> Annual Report on the performance of the Company together with Audited Financial Statements of Accounts and the Auditors Report of your Company for the Financial Year ended on 31 March, 2025.

## FINANCIAL HIGHLIGHTS

The Company's financial performance for the year ended 31 March, 2025 is summarized below:

Particulars	Standalone		Consolidated	
	31 March, 2025	31 March, 2024	31 March, 2025	31 March, 2024
Sales/Income from Business operations (Gross)	17,312.17	12,751.16	17,320.77	12,755.21
Other Income	718.44	261.48	741.22	269.12
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	6,756.44	4,547.39	6,757.71	4,549.12
Less: Depreciation/ Amortization/ Impairment	688.03	959.89	688.22	959.89
Profit /loss before Finance Costs, Exceptional items and Tax Expense	6,068.41	3,587.50	6,069.49	3,589.23
Less: Finance Costs	34.30	32.05	34.30	32.06
Profit /loss before Exceptional items and Tax Expense	6,034.11	3,555.45	6,035.19	3,557.17
Add/(less): Exceptional items	0	0	0	0
Profit /loss before Tax Expense	6,034.11	3,555.45	6,035.19	3,557.17
Less: Tax Expense (Current & Deferred)	1,513.86	867.48	1,515.00	867.91
Profit /loss for the year (1)	4,520.25	2,687.97	4,520.18	2,689.26
Total Comprehensive Income(2)	(17.17)	(10.44)	(17.17)	(10.44)
Total (1+2)	17,312.17	12,751.16	17,320.77	12,755.21
Balance of profit /loss for earlier years	-	-	-	-
Less: Transfer to Debenture Redemption Reserve	-	-	-	-
Less: Issue of Bonus Share	-	-	-	-
Less: Transfer to Reserves	4,520.25	2,687.97	4,520.18	2,689.26
Less: Dividend paid on Equity Shares	-	-	-	-
Less: Dividend paid on Preference Shares	-	-	-	-
Less: Dividend Distribution Tax	-	-	-	-
Balance carried forward	-	-	-	-
Earnings per share (Basic)	23.31	13.87	23.31	13.87
Earnings per share (Diluted)	23.28	13.85	23.27	13.85

## STATE OF COMPANY'S AFFAIRS

### Business Operations

In FY 2024-25, NPST made significant strides in product innovation, platform scalability, and market expansion. We unveiled EvoK 3.0, our next-generation Payment Platform-as-a-Service (PPaaS), at the Global Fintech Fest. Built to power diverse payment use cases for banks, NBFCs, and fintechs, EvoK 3.0 is now being adopted across key players. We partnered with NSDL Payments Bank for merchant payouts and a leading private bank for online acquiring, offering flexible settlement capabilities to Payment Aggregators. Our collaboration with Mahindra Finance to

deliver the EvoK SDK enables seamless financial service integration into their applications. NPST was also awarded a multi-year contract by the Central Bank of India to support the national rollout of their Qynx Offline Payments initiative, securing a 40% deployment share across 4,600+ branches.

To enhance delivery models, we rolled out a Hosted Deployment Model for banks under our TSP line of business, helping reduce total cost of ownership and accelerating go-to-market timelines. In the RegTech space, we secured mandates from Cosmos Bank for our Online Dispute Resolution platform, and from three banks and a leading payment aggregator for our Risk Intelligence Decisioning

## Board Report (Contd.)

Platform (RIDP), which enables proactive merchant-level fraud detection.

Our Digital Banking suite continued to see strong adoption, with Kerala Gramin Bank and Karnataka Gramin Bank onboarding our flagship Banking Super App. We also won our first order for an interoperable Internet and Mobile Banking platform, setting the stage for early market leadership. On the infrastructure front, we were awarded a UPI switching contract by Spice Money and selected by Gujarat State Cooperative Bank to deploy switching infrastructure, further strengthening our cooperative banking network.

In UPI innovation, NPST partnered with Hyperface to enable real-time credit issuance via UPI and went live with a leading Public Sector Bank for UPI on Credit, cementing our position in the emerging credit ecosystem. We also expanded our hardware partnerships to integrate SoundBox solutions, enhancing UPI acceptance infrastructure. Finally, FY 2024-25 marked our first global foray in Digital Public Infrastructure (DPI) with an order from a regulated African entity to build national-scale payment infrastructure, unlocking long-term international growth potential.

### Financial Performance

Our Company has generated revenue from its operations amounting to ₹17,312.17/- Lakhs in FY 2024-25 as compared to ₹12,751.16/- in FY 2023-24. The total revenue year on year percentage has increased by 35.77 %.

The net profits of the Company have also increased to ₹4,520.25/- Lakhs in FY 2024-25 from ₹2,687.97/- Lakhs in FY 2023-24 which has given year on year yield 69.28%. Further the Directors are desirous of even better opportunities and favorable growth prospects in coming future.

### TRANSFER TO RESERVES

The Board of Directors of the Company has not transferred any amount to its General Reserve during the Financial Year 2024-25.

### DIVIDEND

The Board of Directors of the Company has recommended the declaration of a final dividend of ₹2/- (Rupees Two only) per equity share of face value ₹10/- each for the financial year ended 31 March, 2025 at their meeting held on 27 May, 2025.

The proposed final dividend is subject to the approval of the shareholders at the ensuing Annual General Meeting (AGM). The recommendation reflects the Company's commitment to delivering consistent value to its shareholders and sharing the fruits of its growth and profitability. It also

reinforces NPST's long-term vision of sustainable wealth creation while maintaining a prudent balance between rewarding shareholders and retaining earnings to support future growth.

The dividend has been recommended in accordance with the provisions of Section 123 of the Companies Act, 2013, read with the applicable rules made thereunder.

\*The exact dividend payout amount will be calculated based on the paid-up share capital as on the record date.

### CHANGE IN THE NATURE OF BUSINESS

During the year under review, there was no change in the nature of business of the Company.

### COST AUDIT

The provision of section 148 of the Companies Act, 2013 read with The Companies (Cost Records and Audit) Rules, 2014 and Rule 14 of the Companies (Audit and Auditor) Rules, 2014 are not applicable to the Company.

### SHARE CAPITAL AND OTHER CHANGES

During the Financial Year 2024-25, the capital structure of the Company is:-

#### 1. Authorized Share Capital

The Authorized Share Capital of the Company as on 31 March, 2025 stands at ₹250,000,000/- (Rupees Twenty-Five crores Only) divided into 25,000,000 (Two crores fifty Lakhs) Equity Shares of ₹10/- each.

#### 2. Paid-up Share Capital

The Paid-up Share Capital of the Company as on 31 March, 2025 stands at ₹193,899,000/- (Rupees Nineteen crores Thirty-Eight Lakhs Ninety-Nine Thousand Only) divided into 19,389,900 (One crores Ninety-Three Lakhs Eighty-Nine Thousand Nine Hundred Only) equity shares of ₹10/- each.

#### 3. Preferential Issue

During the year, the Company has not increased its issued and paid-up equity share capital by making any preferential issue of shares.

#### 4. Right Issue

During the year, the Company has not increased its issued and paid-up equity share capital by making any right issue of shares.

#### 5. Bonus Issue

During the year, the Company has not issued bonus shares.

## Board Report (Contd.)

### 6. Issue of Equity Shares with Differential Rights

Company does not have Equity Shares with differential rights and have not issued any shares with differential rights during the financial year 2024-25.

### 7. Issue of Sweat Equity Shares

During the Financial Year no shares were issued as Sweat Equity Shares under any Scheme.

### 8. Issue of Employee Stock Options

During the financial year, the Nomination and Remuneration Committee did not grant any stock options under the Employee Stock Option Plan (ESOP). However, the Company allotted 3,900 equity shares under the ESOP scheme as part of the first tranche, pursuant to the approval granted by the Board of Directors at its meeting held on 17 October, 2024.

The Nomination and Remuneration Committee of the Company administers and monitors the NPST ESOP scheme in accordance with the applicable SEBI regulations.

The disclosure as required Regulation 14 of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 is annexed to this report as Annexure-I.

### 9. Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees

There was no provision made of the money by the Company for purchase of its own shares by employees or by trustees for the benefit of employees or by trustees for the benefit of employees.

### 10. Splitting/Sub Division of shares

No splitting/ sub division of shares was done during the financial year 2024-25.

### 11. Further Issue of Shares Through Initial Public Offer and Listing of Shares

No further issue of shares has taken place in the current reporting period.

### CHANGE IN THE NAME OF THE COMPANY

During the financial year, there has been no change in the name of the Company.

### TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

There were no funds which were required to be transferred to Investor Education and Protection fund (IEPF).

### DEPOSITS

Company has complied with section 73 of The Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 and there is no outstanding deposit due for re-payment. Hence the requirement of furnishing the details of the deposits which are not in compliance with chapter V of the Act is not applicable.

### SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES

The Company does not have any Associate Company/ Joint Venture, however, has two Subsidiaries namely "SSK Citizen Services Private Limited" and "Timepay Digital Infotech Private Limited".

#### SSK Citizen Services Private Limited ("SSK")

##### Corporate Information

SSK Citizen Services Private Limited was incorporated as a Private Limited Company under the provisions of the Companies Act, 2013 vide Certificate of Incorporation dated 20 April, 2015 bearing Corporate Identification Number U72300MH2015PTC263632 issued by Registrar of Companies, Mumbai.

##### Capital Structure and Shareholding Pattern of SSK

The authorized share capital of SSK is ₹500,000/- divided into 50,000 equity shares of ₹10/- each. It's issued, subscribed and the paid-up equity share capital is ₹100,000/- divided into 10,000 equity shares of ₹10/- each. The shareholding pattern of SSK as on 31 March, 2025 is as mentioned below:

Sr. No.	Name of the Shareholder	No. of Equity Shares	Percentage
1	Network People Services Technologies Ltd.	9,980	99.80%
2	Ashish Aggarwal	10	0.10%
3	Deepak Chand Thakur	10	0.10%
<b>Grand Total</b>		<b>10,000</b>	<b>100.00%</b>

## Board Report (Contd.)

### Board of Directors of SSK

Board of Directors of SSK as on 31 March, 2025:

- Deepak Chand Thakur
- Ashish Aggarwal
- Rajiv Kumar Aggarwal
- Dinesh Chandra Deo

### Timepay Digital Infotech Private Limited

#### Corporate Information

Timepay Digital Infotech Private Limited was incorporated as a Private Limited Company under the provisions of the

Companies Act, 2013 vide Certificate of Incorporation dated 03 November, 2023 bearing Corporate Identification Number U62099MH2023PTC413277 issued by Registrar of Companies, Mumbai.

#### Capital Structure and Shareholding Pattern

The authorized share capital is ₹75,000,000/- divided into 7,500,000 equity shares of ₹10/- each. It's issued, subscribed and the paid-up equity share capital is ₹50,000,000/- divided into 5,000,000 equity shares of ₹10/- each. The shareholding pattern as on 31 March, 2025 is as mentioned below:

Sr. No.	Name of Shareholder	No. of Equity Shares	Percentage
1	Network People Services Technologies Ltd.	4,250,000	85.00%
2	Ashish Aggarwal	250,000	05.00%
3	Deepak Chand Thakur	250,000	05.00%
4	Savita Vashist	250,000	05.00%
<b>Grand Total</b>		<b>5,000,000</b>	<b>100.00%</b>

### Board of Directors

Board of Directors as on 31 March, 2025:

- Deepak Chand Thakur
- Savita Vashist
- Ashish Aggarwal

### PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The statement containing the salient features of the financial statement of the Company's Subsidiary namely **SSK Citizen Services Private Limited ("SSK")** and **Timepay Digital Infotech Private Limited** is mentioned in AOC-1 annexed to this report as **Annexure-II**.

### REGISTRAR & SHARE TRANSFER AGENTS

The Company has appointed **M/s MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited)** as its Registrar & Share Transfer Agent.

### CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All contracts/arrangements/transactions that were entered into by the Company during the Financial Year were in Ordinary Course of the Business and on Arm's Length basis. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3)(h) of the Companies Act, 2013 is disclosed in Form AOC-2 in **Annexure-III** is annexed to this report.

There have been no materially significant related party transactions between the Company and the Directors, the management, the subsidiaries or the relatives except for those disclosed in the financial statements. Accordingly, particulars of contracts or arrangements with related parties referred to in Section 188(1) along with the justification for entering into such contract or arrangement is disclosed in the financials.

### BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Following are the changes in directors and KMP of our Company during the FY 2024-25:

DIN/PAN	Name	Date of event	Nature of event	Reason
07063686	Ram Nirankar Rastogi	12 April, 2024	Appointment	Independent Director
BPKPS7604J	Chetna Chawla	21 May, 2024	Appointment	Company Secretary and Compliance Officer

## Board Report (Contd.)

### Composition of Board of Directors:

Our Company comprises of Six (6) Directors as on 31 March, 2025, including three (3) Executive Directors and three (3) Non-Executive Directors which are Independent Directors.

The Board structure of the Company comprises of following Directors and KMP as on 31 March, 2025.

DIN/PAN	Name	Designation
06713945	Deepak Chand Thakur	Chairman & Managing Director
06986812	Ashish Aggarwal	Joint Managing Director
08658850	Savita Vashist	Executive Director
00288274	Abhishek Mishra	Independent Director
09205373	Panchi Samuthirakani	Independent Director
07063686	Ram Nirankar Rastogi	Independent Director
ADXPN1812F	Inder Kumar Naugai	Chief Financial Officer (KMP)
BPKPS7604J	Chetna Chawla	Company Secretary and Compliance Officer (KMP)

None of the Directors on the Board of the Company as stated above for the Financial Year ended 31 March, 2025 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. The certificate for non-disqualification is attached as **Annexure-IV**

### Directors Liable to Retire by Rotation and be eligible to get Re-Appointed

Pursuant to the provisions of section 152(6) and other applicable provisions of the Companies Act, 2013, **Ashish Aggarwal (DIN: 06986812)** an Executive Director of the Company, is liable to get retire by rotation, and being eligible offers himself for re-appointment at the ensuing AGM of the Company. Accordingly, requisite resolution shall form part of the Notice convening the AGM.

### Independent Directors

**Mr. Abhishek Mishra (DIN: 00288274)** was appointed as an Independent Director on the Board of the Company for a term of 5 (five) consecutive years, in the Extra-Ordinary General meeting held on 20 October, 2020. The Board of directors in its meeting held on 05 September, 2025 recommends to appoint him for a second term of 5 (five) consecutive years at the ensuing annual general meeting.

**Mrs. Panchi Samuthirakani (DIN: 09205373)** was appointed as Independent Non-Executive Director on 25 September, 2023, for a term of 5 years.

**Mr. Ram Nirankar Rastogi (DIN: 07063686)** was appointed as Independent Non-Executive Director on 12 April, 2024, for a term of 5 years.

### Managing Director, CFO and CS

**Mr. Deepak Chand Thakur (DIN:06713945)** was appointed as Chairman and Managing Director and

**Mr. Ashish Aggarwal (DIN:06986812)** was appointed as Joint Managing Director of the Company with effect from 20 October, 2020 for a term of five years. The Board of Directors in its meeting held on 05 September, 2025 recommended to re-appoint Mr. Deepak Chand Thakur as the Chairman and Managing Director & Mr. Ashish Aggarwal as the Joint Managing Director of the Company for a period of 5 years; at the ensuing Annual General Meeting. Accordingly, requisite resolution shall form part of the Notice convening the AGM.

Mr. Inder Kumar Naugai was appointed as the Chief Financial Officer (CFO) of the Company with effect from 26 August, 2020, as per the provisions of the Companies Act 2013. He handles finance and accounts of the Company.

Mrs. Chetna Chawla, M.No: A64291, has been appointed as Company Secretary & Compliance Officer of the Company with effect from 21 May, 2024.

### DECLARATION BY INDEPENDENT DIRECTORS

All the Independent Directors have confirmed to the Board that they meet the criteria of independence as specified under Section 149(6) of the Act and that they qualify to be Independent Directors pursuant to the Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

The confirmations were placed before and noted by the Board.

### MEETINGS OF THE BOARD OF DIRECTORS

The Board meets at regular intervals to discuss and take a view on the Company's policies and strategy apart from other Board matters. The notice for the board meetings is given well in advance to all the Directors.

## Board Report (Contd.)

During the year, the Board meetings were held on the following dates as mentioned in the table:

Sr. No.	Date of Meeting	Board Strength	No. of Directors Present
1	12 April, 2024	5	4
2	24 April, 2024	6	5
3	21 May, 2024	6	6
4	05 June, 2024	6	6
5	22 July, 2024	6	6
6	17 October, 2024	6	6
7	02 December, 2024	6	5
8	13 February, 2025	6	6

**Mr. Ram Nirankar Rastogi (DIN: 07063686)** was appointed as Independent Non-Executive Director on 12 April, 2024, for a term of 5 years.

Frequency and Quorum at these Meetings were in conformity with the provisions of the Companies Act, 2013. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

### MEETINGS OF INDEPENDENT DIRECTORS

In Compliance with the Companies Act, 2013 and Secretarial Standards issued by Council of ICSI, the Independent Directors of the Company are required to hold at least one meeting in a calendar year without the attendance of Non-Independent Directors and Members of Management. Such meeting of Independent Directors of the Company was held on 17 October, 2024.

Independent Directors Meeting considered the performance of Non-Independent Directors and Board as whole, reviewed the performance of Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board.

The Independent Director on being appointed are made familiar to the business and its operations and also about their roles and responsibilities through presentations/ programs conducted by the Company.

All Independent Directors were present at the meeting of Independent Directors held on **17 October, 2024**

Name of the Member	Position	Status
Mr. Abhishek Mishra	Chairman	Non-Executive Independent Director
Mrs. Panchi Samuthirakani	Member	Non-Executive Independent Director
Mr. Ram Nirankar Rastogi	Member	Non-Executive Independent Director

### DIRECTORS APPOINTMENT, REMUNERATION AND ANNUAL EVALUATION

The Company has devised a Policy for Directors-appointment and remuneration including criteria for determining qualifications, performance evaluation and other matters of Independent Directors, Board, Committees and other individual Directors which include criteria for performance evaluation of both Non-Executive Directors and Executive Directors.

The Company's Nomination & Remuneration policy which includes the Director's appointment & remuneration and criteria for determining qualifications, positive attributes, independence of the Director & other matters is available on the website of the Company at the link <https://www.npstx.com/investor-desk/>

### COMMITTEES OF THE BOARD

The Board of Directors has constituted four Committees, viz.;

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee
4. Risk Management Committee

Details of all the Committees:

#### 1. Audit Committee:

Audit Committee, as per Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; was constituted by the Board of Directors in their meeting held on 05 November, 2020. The Audit Committee consists of 4 members as on 31 March, 2025. The Company Secretary and Compliance Officer will serve as the Secretary of the Committee.

**Board Report (Contd.)**

The composition of the Audit committee as on 31 March, 2025, is as follows:

DIN	Name	Designation	Status
00288274	Abhishek Mishra	Chairman	Independent Director
09205373	Panchi Samuthirakani	Member	Independent Director
06986812	Ashish Aggarwal	Member	Executive Director
07063686	Ram Nirankar Rastogi	Member	Independent Director

Further, Mr. Ram Nirankar Rastogi (DIN: 07063686) was appointed as a member of Audit Committee on 24 April, 2024.

During the year under review, the Audit Committee of the Company met Five times and the details are as follows:

Sr. No	Date of Meeting	Strength of Committee	No. of Members Present
1.	12 April, 2024	3	3
2.	24 April, 2024	3	3
3.	22 July, 2024	4	4
4.	17 October, 2024	4	4
5.	13 February, 2025	4	4

**2. Nomination and Remuneration Committee:**

Nomination and Remuneration Committee, as per Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; was constituted by the Board of Directors in their meeting held on 05 November, 2020. The Committee consists of 4 members as on 31 March, 2025. The Company Secretary and Compliance Officer serves as the Secretary of the Committee. The composition of the Nomination & Remuneration committee as on 31 March, 2025, is as follows:

DIN	Name	Designation	Status
00288274	Abhishek Mishra	Chairman	Independent Director
09205373	Panchi Samuthirakani	Member	Independent Director
06713945	Deepak Chand Thakur	Member	Executive Director
07063686	Ram Nirankar Rastogi	Member	Independent Director

Further, Mr. Ram Nirankar Rastogi (DIN: 07063686) was appointed as a member of Nomination and Remuneration Committee on 24 April, 2024.

During the year under review, the Nomination and Remuneration Committee of the Company met four times and the details are as follows:

Sr. No	Date of Meeting	Strength of Committee	No. of Members Present
1.	12 April, 2024	3	2
2.	21 May, 2024	4	3
3.	21 August, 2024	4	4
4.	17 October, 2024	4	4

**3. Stakeholders' Relationship Committee:**

Stakeholders' Relationship Committee, as per Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; was constituted by the Board of Directors in their meeting held on 05 November, 2020. The Committee consists of 3 members as on 31 March, 2025. The Company Secretary and Compliance Officer serves as the Secretary of the Committee. The composition of the Stakeholder's Relationship Committee as on 31 March, 2025 is as follows:

DIN	Name	Designation	Status
00288274	Abhishek Mishra	Chairman	Independent Director
09205373	Panchi Samuthirakani	Member	Independent Director
06986812	Ashish Aggarwal	Member	Executive Director

## Board Report (Contd.)

During the year under review, the said Committee of the Company met one time and the details are as follows:

Sr. No	Date of Meeting	Strength of Committee	No. of Members Present
1.	28 March, 2025	3	2

### DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(3)(c) of The Companies Act, 2013, with respect to Directors' Responsibility Statement, your Directors confirm that:

- a) In the preparation of the annual accounts for the year ended 31 March, 2025, the applicable accounting standards had been followed along with proper explanation relating to material departures and there are no material departures from the same;
- b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31 March, 2025 and of the profit and loss of the Company for that period;
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors have prepared the annual accounts on a 'going concern' basis;
- e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operate effectively; and
- f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis on matters related to the business performance is given as a separate section in the Annual Report.

### AUDITORS OF THE COMPANY

#### Statutory Auditors

**M/s Keyur Shah & Co., Chartered Accountants, Ahmedabad (Firm Registration No.: 141173W)**, were appointed as the Statutory Auditors of the Company at the 7<sup>th</sup> Annual General Meeting held on 24 December, 2020, for a term of five consecutive years, to hold office from the conclusion of the

said AGM until the conclusion of the 12<sup>th</sup> Annual General Meeting to be held in the year 2025. Upon completion of their tenure at the ensuing 12<sup>th</sup> AGM, their term shall come to an end in accordance with the provisions of the Companies Act, 2013.

In view of the completion of the term of M/s Keyur Shah & Co., the Board of Directors, on the recommendation of the Audit Committee, has proposed the appointment of Singhi & Co. Chartered Accountants (Firm Registration No.: 302049E), as the Statutory Auditors of the Company, to hold office for a term of five consecutive years from the conclusion of the 12<sup>th</sup> AGM until the conclusion of the 17<sup>th</sup> Annual General Meeting, subject to the approval of the members at the ensuing AGM.

#### Secretarial Auditor

Pursuant to provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Board of Directors had appointed **Mrs. Kala Agarwal, Company Secretary in Practice, Mumbai (Mem. No.: 5976)** as a Secretarial Auditor to conduct Secretarial Audit for a period of five consecutive years in the meeting of the board of directors held on 27 May, 2025. The Secretarial Audit Report for the financial year ended 31 March, 2025, is annexed to this Report as **Annexure-V**.

#### Internal Auditor

Pursuant to the provisions of Section 138 of the Companies Act, 2013 & the rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Board of Directors in their meeting held on 27 May, 2025 had appointed **M/s RVA & Associates LLP, Chartered Accountant, Mumbai** (M.No.:115003W), as Internal Auditors to conduct Internal Audit for the financial year 2025-26.

### EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There were no qualifications, reservations, adverse remarks or disclaimers made by Statutory Auditors of the Company in their Audit Report.

## Board Report (Contd.)

Further, the Secretarial Auditor of the Company rendered their Audit Report without any qualifications, reservations, adverse remarks, or disclaimers.

### CORPORATE SOCIAL RESPONSIBILITY

NPST's CSR initiatives are in accord with the stipulations of Section 135 of Companies Act, 2013. A concise overview of the Company's CSR policy, along with the initiatives pursued during the year, is delineated in **Annexure-VI** of this report, adhering to the format prescribed by the Companies (Corporate Social Responsibility Policy) Rules, 2014. This Policy can be accessed on the Company's website at [www.npstx.com/investor-desk/policies](http://www.npstx.com/investor-desk/policies)

### RISK MANAGEMENT POLICY

As of 31 March, 2025, the Company ranked among the top 1000 listed entities as per the market capitalization. Consequently, in accordance with Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is mandated to establish a Risk Management Committee. This committee was constituted during the Board meeting held on 22 July, 2024, and the details of its formation are available on the Company's website.

The composition of the Risk Management Committee as on 31 March, 2025 is as follows:

DIN	Name of the Member and designation	Position
09205373	Panchi Samuthirakani–Independent Director	Chairperson
07063686	Ram Rastogi–Independent Director	Member
08658850	Savita Vashist–Executive Director	Member
	Inder Kumar Naugai–Chief Financial Officer	Member
	Prashant Rao–Chief Business Operations	Member

The Board of Directors of the Company has a Risk Management Committee to frame, implement and monitor the risk management plan for the Company. The Committee is responsible for monitoring and reviewing the risk management plan and ensuring its effectiveness. The Audit Committee has additional oversight in the area of financial risks and controls.

The major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. The development and implementation of risk management policy has been covered in the Management Discussion and Analysis, which forms part of this report.

### INTERNAL FINANCIAL CONTROLS

The details in respect of internal financial controls and their adequacy are included in the Management Discussion and Analysis Report, which forms part of this Integrated Annual Report.

### MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

The Company has successfully migrated from the SME Platform of the National Stock Exchange of India Limited (NSE) to the Main Board of both NSE and BSE Limited, with effect from 30 April, 2025. This migration represents a significant achievement in the Company's growth trajectory and enhances its visibility in the capital markets.

Further, in continuation of the implementation of the ESOP scheme, the Board of Directors, at its meeting held on 27 May, 2025, approved the allotment of 5,350 equity shares under the "NPST Employee Stock Option Plan 2023" as part of the second tranche, pursuant to the exercise of stock options granted to eligible employees for the tranche ended on 31 March, 2025.

The Members of the Company, at the Extra Ordinary General Meeting held on 28 August, 2025, approved a preferential issue of 1,446,500 (Fourteen Lakhs Forty-Six Thousand Five Hundred) equity shares to Tata Mutual Fund at a price of ₹2,074/- (Rupees Two Thousand Seventy Four only) per share, aggregating to ₹3,000,041,000/- (Rupees Three Hundred crores and Forty-One Thousand only). The allotment of the said shares is in progress as on the date of this Report.

### DETAILS OF SIGNIFICANT AND MATERIAL ORDERS

During the FY 2024-25, there were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

### CORPORATE GOVERNANCE

The Company is committed to maintain highest standards of corporate governance practices. The Corporate Governance Report, as stipulated by SEBI Listing Regulations, forms part of this Integrated Annual Report along with the required certificate from a Statutory Auditor, regarding compliance of the conditions of corporate governance, as stipulated.

In compliance with corporate governance requirements as per the SEBI Listing Regulations, the Company has formulated and implemented a Code of Conduct for all Board members and senior management personnel of

## Board Report (Contd.)

the Company ("Code of Conduct"), who have affirmed the compliance thereto. The Code of Conduct is available on the website of the Company.

### BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

In accordance with the SEBI Listing Regulations, the BRSR for the FY 2024-25, describing the initiatives taken by the Company from an environment, social and governance (ESG) perspective, forms part of this Integrated Annual Report. In addition to BRSR, the Integrated Annual Report of your Company provides an insight into various ESG initiatives adopted by the Company.

### ANNUAL RETURN

Pursuant to Section 134(3)(a) and Section 92(3) of The Companies (Management and Administration) Rules, 2014, the Annual Return in Form MGT-7 for the financial year ended 31 March, 2025, will be available on the website of the Company at <https://www.npstx.com/investor-desk/annual-return/> once it is filed with the Registrar of Companies and thereafter the same can be viewed by the members and stakeholders.

### PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED

The details of loans, guarantees and investments as per Section 186 of the Act by the Company have been disclosed in the financial statements.

### PARTICULARS OF EMPLOYEES AND RELATED INFORMATION

Pursuant to the amendments in Section 197 (12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a detailed statement is attached as **Annexure-VII**.

Apart from that, there are no employees in the Company whose particulars are required to be disclosed in accordance with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in the report.

### DISCLOSURE FOR AMOUNTS RECEIVED FROM DIRECTORS AND RELATIVES OF DIRECTORS

During the FY 2024-25, the Company has not received/borrowed any amount from its Directors or their Relatives.

### HUMAN RESOURCE DEVELOPMENT

The Company had 323 employees as of 31 March, 2025, on a standalone basis. The information required under Section 197 of the Act, read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, relating to percentage increase in remuneration, ratio of remuneration of each Director and Key Managerial Personnel (KMP) to the median of employees' remuneration are provided in **Annexure-VII** of this report.

### VIGIL MECHANISM & WHISTLE BLOWER

The Company has adopted a whistle blower policy and has established the necessary vigil mechanism for directors and employees in confirmation with Section 177 of the Act and Regulation 22 of SEBI Listing Regulations, to facilitate reporting of the genuine concerns about unethical or improper activity, without fear of retaliation. The vigil mechanism of the Company provides for adequate safeguards against victimization of whistle blowers who avail of the mechanism and provides for direct access to the Chairman of the Audit Committee in exceptional cases. No person has been denied access to the Chairman of the Audit Committee. The said policy is uploaded on the website of your Company at the link <https://www.npstx.com/investor-desk/policies/>

### DIVIDEND DISTRIBUTION POLICY

In accordance with the requirements of Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated a Dividend Distribution Policy. The Policy sets out the parameters to be considered for declaring dividend and is available on the website of the Company at the following link: <https://www.npstx.com/investor-desk/policies/>

### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

Pursuant to Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) of the Companies (Accounts) Rules, 2014, relevant details of energy conservation, technology absorption and foreign exchange earnings and outgo are attached as **Annexure-VIII** to this Report.

### DISCLOSURE UNDER PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE AND MATERNITY BENEFITS ACT, 1961

As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal)

## Board Report (Contd.)

Act, 2013 and rules made thereunder, the Company has laid down a Prevention of Sexual Harassment (POSH) Policy, also available on the website of the Company at the link <https://www.npstx.com/investor-desk/policies/> and has constituted Internal Complaints Committees (ICs), at all relevant locations across India to consider and resolve the complaints related to sexual harassment. The ICs includes external member with relevant experience. The ICs, presided by women in senior positions, conduct the investigations and make decisions at the respective locations.

The Company has zero tolerance towards sexual harassment of Women at workplace. The ICs also work extensively on creating awareness on relevance of sexual harassment issues, including while working remotely.

The following is a summary of sexual harassment complaints received and disposed off during the year:

- a) Number of complaints received during the year: NIL
- b) Number of complaints disposed off during the year: NIL
- c) Number of cases pending at the end of the year: NIL
- d) Number of complaints pending for more than 90 days: NIL

It is also confirmed that Company is complying with the provisions relating to the Maternity Benefit Act, 1961.

### CODE OF CONDUCT FOR PROHIBITION OF INSIDER TRADING

The Board of Directors has adopted the Insider Trading Policy in accordance with the requirement of the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. The Insider Trading Policy of the Company lays down guidelines and procedures to be followed and disclosures to be made while dealing with shares of the Company as well as consequences of violation. The Policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company's shares.

The Insider Trading Policy of the Company covering the code of practices and procedures for fair disclosures of unpublished price sensitive information and code of conduct for the prevention of Insider Trading is available on the website <https://www.npstx.com/investor-desk/policies/>

### INVESTOR GRIEVANCE REDRESSAL

The Company firmly believe that maintaining transparent and effective communication with our shareholders is crucial for fostering trust and long-term partnerships. We

recognize the significance of promptly addressing any concerns or grievances raised by our valued investors. Our dedicated Investor Grievance Redressal Mechanism ensures that every grievance is handled with the utmost care and resolved in a fair and transparent manner. There were zero complaints registered for the current reporting period.

### COMPLIANCE WITH SECRETARIAL STANDARDS

The Company is in compliance with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and approved by the Central Government under Section 118(10) of the Companies Act, 2013.

### OTHER STATUTORY DISCLOSURES

No disclosure or reporting is made with respect to the following items, as there were no transactions during FY 2024-25:

- The issue of equity shares with differential rights as to dividend, voting or otherwise;
- In terms of the provisions of Section 73 of the Act read with the relevant Rules of the Act, the Company had no opening or closing balances and also has not accepted any deposits during the financial year under review and as such, no amount of principal or interest was outstanding as on 31 March, 2025;
- No fraud under Section 143(12) of the Act has been reported by the Auditors to the Audit Committee or the Board or Central Government;
- The Company does not have any scheme or provision of money for the purchase of its own shares by employees or by trustees for the benefits of employees;
- There was no change in the nature of business;
- There is no proceeding pending under the Insolvency and Bankruptcy Code, 2016;
- There was no instance of one-time settlement with any Bank or Financial Institution;
- Executive Directors of the Company have not received any remuneration or commission from any of its subsidiaries;
- There was no revision in the financial statements;
- There are no significant or material orders were passed by the regulators or courts or tribunals which impact the going operations in future;
- The Company is not required to maintain cost records under Section 148 of the Act; and

## Board Report (Contd.)

- The Company has not made any downstream investments during the year under review and a certificate from the Statutory Auditors has been obtained in this regard;
- There was no instance wherein the Company failed to implement any corporate action within the statutory time limit; and
- The Company has not made any political party contribution under Section 182 of the Act.

### CFO AND CEO CERTIFICATION

The Company has obtained Compliance Certificate from Mr. Inder Kumar Naugai, Chief Financial Officer of the Company and from Mr. Deepak Chand Thakur, Chairman and Managing Director of the Company pursuant to Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the financial year 2024-25 attached as **Annexure-IX** to this Report.

### ACKNOWLEDGEMENT

The Directors would like to express their appreciation for assistance and co-operation received from the Bankers, Central & State Government, Local Authorities, Clients, Vendors, Advisors, Consultants and Associates at all levels for their continued guidance and support. Your directors also wish to place on record their deep sense of appreciation for their commitment, dedication and hard work put in by every member of the Company.



For and on behalf of the Board of Directors  
Network People Services Technologies Ltd.  
Sd/-  
Deepak Chand Thakur  
Chairman and Managing Director  
DIN: 06713945

Place: Thane  
Date: 05 September, 2025

## CSR Initiatives

At NPST, we believe in creating meaningful impact through purposeful action. Our CSR initiatives reflect our commitment to diversity, inclusion, sustainability, and community well-being. We recognize that small steps, when taken collectively, can drive significant change. Guided by this belief, we partner with credible foundations to deliver programs that are both impactful and aligned with our values.

In FY 2024–25, our CSR efforts focused on empowering women through financial literacy, advancing preventive healthcare, and promoting environmental sustainability. Each initiative demonstrates how we integrate compassion, responsibility, and innovation into our approach, strengthening communities while contributing to national priorities and the UN Sustainable Development Goals.

### Empowering Communities through Ladli Foundation

In FY 2024–25, NPST directed its CSR efforts towards advancing women's financial literacy through a partnership with the Ladli Foundation, a nationally recognized grassroots non-profit. The initiative focused on equipping women from underserved communities with the knowledge and confidence to manage their finances and actively engage with the formal banking ecosystem. NPST contributed ₹ 22,34,666 towards this program, underscoring our commitment to fostering inclusive growth and empowering women through financial education.

The program focused on practical aspects of financial education, including household budgeting, savings, responsible use of credit, and long-term financial planning. In addition, sessions on safe banking practices and digital payments helped women adopt secure and efficient methods of managing money in their daily lives.

By supporting this initiative, NPST contributed to strengthening women's financial independence, improving household resilience, and fostering inclusion in the digital economy. This aligns with our broader vision of creating meaningful social impact through financial empowerment and inclusive growth.

### Cervical Cancer Vaccination Project with Prabha Devi Cancer Research Charitable Foundation

In FY 2024–25, NPST supported the Prabha Devi Cancer Research Charitable Foundation, Delhi, with a contribution of ₹ 7.50 Lakhs towards its Cervical Cancer Awareness and Vaccination Program. The initiative focused on protecting women and girls from underserved communities in the NCR region, including Indirapuram, Vasundhara, and Vaishali.

Through this support, the Foundation organized awareness sessions and vaccination drives for 100 beneficiaries, addressing one of the most preventable yet underdiagnosed forms of cancer among women. The program not only provided access to life-saving vaccines but also encouraged early screening and greater awareness of preventive healthcare.

By contributing to this cause, NPST reinforced its commitment to women's health and community well-being.

This initiative reflects our belief that investing in preventive healthcare creates long-term social impact, enabling women to lead healthier and more fulfilling lives while building stronger, more resilient communities.

### Tree Plantation with SankalpTaru: One Employee, One Tree

NPST extended its CSR efforts to environmental sustainability through a partnership with the SankalpTaru Foundation. Under the initiative One Employee, One Tree, we planted 350 fruit-bearing trees, symbolizing the contribution of each NPST employee.

The trees were planted across Maharashtra, Bihar, Tamil Nadu, Karnataka, and Assam, as part of SankalpTaru's Rural Livelihood Model, which integrates ecological restoration with livelihood enhancement. By planting on farmers' fields, the initiative provides long-term income support through fruit harvests while also contributing to biodiversity and climate resilience.

Each tree is geo-tagged and photographed to ensure transparency and traceability of impact. Through this program, NPST combined employee participation with measurable community benefit, supporting rural households, strengthening ecological balance, and reinforcing our vision of responsible and sustainable growth.

### Employee-Led CSR Initiatives

At NPST, we believe that meaningful impact is created not only through corporate initiatives but also through the active participation of our employees. In addition to company-led programs, our people have consistently demonstrated their commitment to inclusion, compassion, and community development.

### Eid Celebrations: A Fusion of Festivity and Purpose

For two consecutive years, FY 2023–24 and FY 2024–25, employees celebrated Eid by setting up food stalls and sharing homemade dishes. All transactions were conducted via our in-house TimePay application, combining festivity with digital innovation. Contributions of ₹ 35,838 in FY 2023–24 and ₹ 69,492 in FY 2024–25 were donated to YODA (Youth Organization in Defense of Animals), supporting causes of animal welfare and women empowerment.

### Goonj Donation Drive

Employees actively participated in a donation drive with Goonj Foundation, contributing clothes and other essentials to underserved communities. This initiative reflected NPST's culture of empathy and respect.

### PadCare: Prioritizing Women's Wellness

Since 2023, NPST has installed sanitary napkin vending machines across offices. The nominal proceeds are channeled towards rural education for girls, reinforcing our dual focus on employee well-being and women's empowerment in communities.

## Annexure-I

**Disclosure as required under Regulation 14 read of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021:**

A.	Relevant disclosures in terms of accounting standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 including the 'Guidance note on accounting for employee share-based payments' issued in that regard from time to time.	Refer to the Audited Standalone and Consolidated Financial Statements as at the end of the financial year 2024-25 uploaded on the website of the Company.
B.	Diluted EPS(Consolidated) on issue of shares pursuant to all the Schemes covered under the regulations shall be disclosed in accordance with Accounting Standard 20 – Earning Per Share issued by Central Government or any other relevant accounting standards as prescribed from time to time.	The diluted EPS pursuant to issue of shares is ₹23.28 as on 31 March, 2025.  No. of Options outstanding as on 31 March, 2025: 33,700 Shares
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:	Presently the Company has only one Employee Stock Option Scheme, namely NPST ESOP-2023 which was amended on 28 March, 2023 to align the Scheme with the requirements of Companies Act, 2013 and SEBI (Share Based Employee Benefits) Regulations, 2014
a.	Date of Shareholder's approval	Monday, 27 March, 2023
b.	Total No. of Options approved under ESOP	150,000 (One Lakh Fifty Thousand Only) stock options.
c.	Vesting Requirements	Options granted under ESOP 2023 shall vest at the end of 1 (one) year from the date of Grant. Vesting of Option would be subject to continued employment with the Company and its Subsidiary Company(ies). The period of leave shall not be considered in determining the Vesting Period in the event the Employee is on a sabbatical. In all other events including approved earned leave and sick leave, the period of leave shall be included to calculate the Vesting Period unless otherwise determined by the Committee.  Vesting of options would be subject to continued employment with the Company and /or its Subsidiary companies and thus the options would vest on passage of time. In addition to this, the Nomination & Remuneration Committee may also specify certain performance parameters subject to which the options would vest.  The specific vesting schedule and conditions subject to which vesting would take place would be outlined in the document given to the option grantee at the time of grant of options.
d.	Exercise Price or pricing formula	The Exercise price per option shall of ₹10 (Rupees Ten only).
e.	Maximum term of Options granted	Options granted under NPST ESOP 2023 shall be capable of being exercised within a period of 2 (two) years from the date of Vesting of the respective Employee Stock Options.
f.	Source of shares (primary, secondary or combination)	Primary issue of shares.
g.	Variation in terms of Options	No variation in terms of options has been made in the current Financial year.
ii	Method used to account for ESOS-Intrinsic or Fair value	Fair value
iii.	Where the Company opts for 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 recognized 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.	Not Applicable as the Company has accounted for the Stock Option at Fair Value using Binomial Option Pricing Model.

**Annexure I (Contd.)**

iv.	Option movement during the year:	
	a. Number of options outstanding at the beginning of FY 2024-25	150,000 (One Lakh fifty thousand only) stock options
	b. Number of Options granted during FY 2024-25	NIL
	c. Number of options forfeited / lapsed during FY 2024-25	NIL
	d. Number of options vested during FY 2024-25	37,600
	e. Number of options exercised during FY 2024-25	3,900 Equity Shares
	f. Number of shares arising as a result of exercise of options	3,900 Equity Shares
	g. Money realized by exercise of options (₹), if scheme is implemented directly by the Company	₹39,000
	h. Loan repaid by the Trust during the year from exercise price received	Not applicable
	i. Number of options outstanding at the end of FY 2024-25	33,700
	j. Number of options exercisable (vested) at the end of FY 2024-25	33,700
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.	(i) Weighted average exercise price of options granted during the year whose: - a. Exercise price equals market price: N.A. b. Exercise price is greater than market price: N.A. c. Exercise price is less than the market price: ₹10 (ii) Weighted average fair value of options granted during the year whose: - a. Exercise price equals market price: N.A. b. Exercise price is greater than market price: N.A. c. Exercise Price is less than Fair Market Price: 2,815.48 as 30 September, 2024
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; (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; and (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 2024-25, the Company has not granted any shares to the employees
vii.	A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information viz.  (a) the weighted-average values of share price, exercise price, expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the model; (b) the method used and the assumptions made to incorporate the effects of expected early exercise; (c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and	The valuation of Stock options is carried out on the basis of following provisions, assumptions and information with respect to use of Binomial Option Pricing Model: <ul style="list-style-type: none"><li>• Schedule III of Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021</li><li>• The Grant date has been decided as 06 February, 2023 and is also the date of the Valuation of Stock options</li><li>• The Call option can be exercised any time during the exercise period</li></ul>

**Annexure I (Contd.)**

- (d) whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition.
- Market Price of Equity Shares of the Company has been taken as an average of Opening and Closing Price as on 06 February, 2023 and has been taken at ₹323.78/-.
  - The Exercise Price has been taken at the discretion of the Company and is ₹10/- which is the Face value of Equity shares issued by the Company.
  - The expected life of the option is 3 years with 1 year of Vesting period and 2 years of Exercise period.
  - The Company has recommended dividend for the FY 2024-25 at ₹2 per equity share at the meeting of Board of Directors held on 27 May, 2025 which is subject to Shareholders' approval at the ensuing Annual General Meeting.
  - The Volatility of the stock has been calculated as the annualized Standard deviation of daily return of stock for the period of 1 years.
  - Risk-free rate is derived from the 10 Year Government Bond (G-Sec) Yield as at 06 February, 2023.
  - It has been assumed that the Company will comply with all the applicable statutory requirements in the future.
  - The option can be exercised anytime up to expiration.
  - The model assumes binomial distribution of stock prices. The basic premise is that at any given point of time, the share price can move in two directions to two different possible outcomes.
  - The model involves creation of different nodes over different time intervals.
  - At each node, expected share price is calculated with expected option value.

**Historical Volatility**-It is the measure of amount by which the price has fluctuated in the past. The measured volatility used in the Binomial option pricing model is the annualized standard deviation of the continuously compounded rate of return of the stock over a period of time.

In this case, volatility has been computed based on prices of past 1 years.

## Annexure-II

### 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

(Information in respect of each subsidiary to be presented with amounts in ₹)

Sr. No.	Particulars	Details	Details
1.	Name of the subsidiary	SSK Citizen Services Private Limited	Timepay Digital Infotech Private Limited
2.	The date since when subsidiary was acquired	20 April, 2015	03 November, 2023
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA	NA
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	NA	NA
5.	Share capital in rupees	100,000	50,000,000
6.	Reserves & surplus	264,906	440,962
7.	Total assets	7,185,330	50,993,324
8.	Total Liabilities	7,185,330	50,993,324
9.	Investments	0	0
10.	Turnover	860,457	2,278,345
11.	Profit before taxation	(347,483)	(455,388)
12.	Provision for taxation	0	115,087
13.	Profit after taxation	(347,483)	(340,301)
14.	Proposed Dividend	0	0
15.	Extent of shareholding (In percentage)	99.80%	85%

#### Notes:

- Names of subsidiaries which are yet to commence operations: NIL
- Names of subsidiaries which have been liquidated or sold during the year: NIL

**Annexure -II (Contd.)****Part "B": Associates and Joint Ventures**

Statement pursuant to Section 129(3) of The Companies Act, 2013 related to Associate Companies and Joint Ventures.

<b>Name of associates/Joint Ventures</b>	<b>NA</b>
1. Latest audited Balance Sheet Date	-
2. Date on which the Associate or Joint Venture was associated or acquired	-
3. Shares of Associate/Joint Ventures held by the Company on the year end No. of Shares	-
Amount of Investment in Associates/ Joint Venture	-
Extend of Holding (In percentage)	-
4. Description of how there is significant influence	-
5. Reason why the associate/joint venture is not consolidated	-
6. Net worth attributable to shareholding as per latest audited Balance Sheet	-
7. Profit/Loss for the year i. Considered in Consolidation	-
ii. Not Considered in Consolidation	-

**Notes:**

- Names of associates or joint ventures which are yet to commence operations: NIL
- Names of associates or joint ventures which have been liquidated or sold during the year: NIL

For and on behalf of the Board of Directors  
Network People Services Technologies Ltd.

Sd/-  
Deepak Chand Thakur  
Chairman and Managing Director  
DIN: 06713945

Place: Thane  
Date: 05 September, 2025

## Annexure-III

### Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the  
Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of The Companies Act, 2013 including certain arm's length transactions under third proviso thereto

#### 1. Details of contracts or arrangements or transactions not at arm's length basis

SN	Name(s) of the related party and nature of relationship	Nature of contracts / arrangements/ transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188
-	-	-	-	-	-	-	-	-

#### 2. Details of material contracts or arrangement or transactions at arm's length basis

SN	Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date (s) of approval by the Board, if any	Amount paid as advances, if any
1.	SSK Citizen Private Limited (Associate/Sister concern/Enterprise)	Services received	12 months	Transaction entered between the parties are in ordinary course of business amounting to ₹20,000/-	-	-

For and on behalf of the Board of Directors  
Network People Services Technologies Ltd.

Place: Thane  
Date: 05 September, 2025

Sd/-  
Deepak Chand Thakur  
Chairman and Managing Director  
DIN: 0671394

## Annexure-IV

**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 of  
**Network People Services Technologies Ltd.**  
Off No.427/428/429, A-Wing, NSIL, Lodha Supremus II,  
Road No.22, Wagle Industrial Estate,  
Thane (W)-400604.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Network People Services Technologies Ltd. CIN L74110MH2013PLC248874 and having registered office at Off No.427/428/429, A-Wing, NSIL, Lodha Supremus II, Road No.22, Wagle Industrial Estate, Thane (W)-400604. (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 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](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended 31 March, 2025 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.

Sr. No.	Name of Directors	DIN	Date of appointment in Company
1	Mr. Abhishek Mishra	00288274	20 October, 2020
2	Mr. Deepak Chand Thakur	06713945	26 July, 2014
3	Mr. Ashish Aggarwal	06986812	20 November, 2014
4	Ms. Savita Vashist	08658850	22 January, 2024
5	Mr. Ram Nirankar Rastogi	07063686	12 April, 2024
6	Ms. Panchi Samuthirakani	09205373	25 September, 2023

Ensuring the eligibility of for 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.

Sd/-  
**Kala Agarwal**  
**Practising Company Secretary**  
**Certificate of Practice Number: 5356**  
**Membership Number: 5976**  
**UDIN:**

**Place: Mumbai**  
**Date: 05 September, 2025**

## Annexure-V

### FORM NO-MR-3

#### SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31 MARCH, 2025

[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,  
**NETWORK PEOPLE SERVICES TECHNOLOGIES LIMITED**  
Off No.427/428/429, A-Wing, NSIL, Lodha Supremus II,  
Road No.22, Wagle Industrial Estate,  
Thane (W)-400604.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Network People Services Technologies Ltd.** (hereinafter called the 'Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has during the audit period covering the financial year ended on 31 March, 2025 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.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Network People Services Technologies Ltd.** for the financial year ended on 31st March, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) 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;

- (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations. 2008;
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; and
  - i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (vi) Other laws specifically applicable to the Company, namely:
  - 1. The Companies Act 2013 and Rules Made there under.
  - 2. Maintenance of records relating to shares.
  - 3. Securities Contracts (Regulations) Act, 1956.
  - 4. Industries (Development & Regulation) Act, 1951.
  - 5. Indian Customs Act, 1962.

**Annexure-V (Contd.)**

- 6. Shops and Establishment Act, 1948.
- 7. Income Tax Act, 1961.
- 8. Payment of Gratuity Act, 1972.
- 9. Payment of Wages Act, 1936.
- 10. Employees State Insurance Act, 1948.
- 11. Provident Fund Act, 1952 & Family Pension Act, 1971
- 12. Payment of Bonus Act, 1965.
- 13. Workmen's Compensation Act, 1923.
- 14. Minimum Wages Act, 1948.
- 15. The Factories Act, 1948.
- 16. Industrial Disputes Act, 1947.
- 17. The Contract Labour (Regulation & Abolition) Act, 1970.
- 18. Personnel Injuries (Compensation) Act, 1963.
- 19. Public Liability Insurance Act, 1991.
- 20. The Apprentices Act, 1961.
- 21. Equal Remuneration Act, 1976.
- 22. Employment Exchanges (compulsory vacation of notices) Act, 1959.
- 23. Maternity Benefit Act, 1961.
- 24. Industrial Employment (Standing orders) Act, 1946.
- 25. Environment (Protection) Act, 1986.
- 26. The Information Technology Act, 2000.
- 27. The Depositories Act, 1996.
- 28. The IRDA Act, 1999.
- 29. The Competition Act, 2002.
- 30. Consumer Protection Act, 1986.
- 31. Right to Information Act, 2005.
- 32. Emblems and Names (Prevention of Improper Use) Act, 1950.
- 33. The Trade Marks Act, 1999.
- 34. The Patents Act, 1970.
- 35. The Indian Copyright Act, 1957.
- 36. Pharmacy Act, 1948.
- 37. Conservation of Foreign Exchange and Prevention of Smuggling Activities Act, 1974.
- 38. Essential Commodities Act, 1955.
- 39. Food Safety and Standards Act, 2006.
- 40. The Central Goods And Services Tax Act, 2017.
- 41. Maharashtra Goods and Services Tax Act, 2017.
- 42. The Boiler Act, 1923.
- 43. The Maharashtra Fire Prevention & Life Safety measures Act, 2006.
- 44. The Air (Prevention and Control of Pollution) Act, 1981.
- 45. The Narcotic Drugs and Psychotropic Substances Act, 1985.
- 46. The Andhra Pradesh Fire Services Act, 1999.
- 47. The Water (Prevention and Control of Pollution) Cess Act, 1977.
- 48. Drugs & Cosmetics Act, 1940.
- 49. Drugs (Prices Control) Order ,1995.
- 50. Homoeopathy Central Council Act, 1973.
- 51. Petroleum Act, 1934.
- 52. Poisons Act, 1919.
- 53. Food Safety and Standards Act, 2006.
- 54. Insecticides Act, 1968.
- 55. Bombay Provincial Municipal Corporations Act, 1949.
- 56. Trade Union Act, 1926.
- 57. Foreign Trade (Development and Regulation) Act, 1951.
- 58. Industrial Relations Act, 1967.
- 59. Prevention of Money Laundering Act, 2002.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with National Stock Exchange of India Ltd.

**Annexure-V (Contd.)**

During the year under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

**I further report that:**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, 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.

All the Board/Committee decisions are taken unanimously.

**I 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.

Sd/-

**Kala Agarwal**  
**Practising Company Secretary**  
**C P No.: 5356**  
**UDIN:**

**Place: Mumbai**  
**Date: 05 September, 2025**

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

**dr&g**

**Annexure-V (Contd.)****'ANNEXURE-A'**

To,  
 The Members,  
**NETWORK PEOPLE SERVICES TECHNOLOGIES LIMITED**  
 Off No.427/428/429, A-Wing, NSIL, Lodha Supremus II,  
 Road No.22, Wagle Industrial Estate,  
 Thane (W)-400604.

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I 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 test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on 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.

Sd/-  
**Kala Agarwal**  
**Practising Company Secretary**  
**C P No.: 5356**  
**UDIN:**

**Place: Mumbai**  
**Date: 05 September, 2025**

## Annexure-VI

### Annual Report on CSR Activities

**1. Brief outline on CSR Policy of the Company:**

NPST comprehends its duty to both society and the environment within its operational landscape and pledges to operate and expand its business in a manner that prioritizes social responsibility. NPST's commitment is towards Environment protection, Rainwater harvesting, Rural transformation, Empowering women, Education to under privileged and many more activities specified under Schedule VII of Companies Act, 2013. Through these efforts, NPST will not only strive to meet regulatory standards but also to exceed them, setting a benchmark for Corporate Social Responsibility in its industry.

**2. Composition of CSR Committee:**

The Company is not mandated to constitute a Corporate Social Responsibility Committee as per the applicable provisions of the Companies Act, 2013. Our CSR expenditure falls below the threshold criteria that necessitate the formation of a CSR Committee.

**3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company:**

The Company is exempted from the requirement of constitution of CSR Committee. CSR policy is available on the Company's website-<https://www.npstx.com/investor-desk/policies/> and display the text as CSR policy.

**4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable:**

Not applicable

**5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:**

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in ₹)	Amount required to be set-off for the financial year, if any (in ₹)
Not Applicable			

**6. Average net profit of the Company as per section 135(5) : ₹1,536.08 Lakhs**

7. (a) Two percent of average net profit of the Company as per section 135(5): ₹30.72 Lakhs  
 (b) Surplus arising out of the CSR projects or programs or activities of the previous financial years:  
 Not Applicable  
 (c) Amount required to be set off for the financial year, if any: Not Applicable  
 (d) Total CSR obligation for the financial year (7a+7b-7c): ₹30.72 Lakhs
8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Lakhs)	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
3,072,166	Nil	-	-	Nil	-

**Annexure-VI (Contd.)**

(b) Details of CSR amount spent against ongoing projects for the financial year:

Sl. No.	Name of the Project	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 Reg. No.
Nil												

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/ No)	Location of the project		Amount spent for the project (in ₹)	Mode of implementation-Direct (Yes/No)	Mode of implementation-Through implementing agency		
				State/ Union Territory	District			Name	CSR registration number	
1	Contribution towards Empowering women	iii	No	Uttar Pradesh	Saharanpur	2,234,666	No	Ladli Foundation	CSR00000456	
2	Contribution towards Healthcare	i	No	Delhi	Delhi	750,000	No	Prabha Rastogi Cancer Research Charitable Foundation	CSR00080002	
3	Contribution towards Conservation of Nature	iv	No	Uttarakhand	Dehradun	87,500	No	Sankalp Taru Foundation (Tree Plantation)	CSR00000590	
<b>Total</b>						<b>3,072,166/-</b>				

(d) Amount spent in Administrative Overheads: Nil

- (e) Amount spent on Impact Assessment, if applicable: Not Applicable  
(f) Total amount spent for the Financial Year (8b+8c+8d+8e): ₹3,072,166/-  
(g) Excess amount for set off, if any: Nil

9. (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 ₹)	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 years. (in ₹)
				Name of the Fund	Amount (in ₹)	Date of transfer	
			Nil				

**Annexure-VI (Contd.)**

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

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
Not Applicable								

**10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year:**

- a) Date of creation or acquisition of the capital asset(s): None
- b) Amount of CSR spent for creation or acquisition of capital asset: None
- c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc: Not Applicable
- d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset): Not Applicable

**11. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per section 135(5):**

Not Applicable

**For and on behalf of the Board of Directors  
Network People Services Technologies Ltd.**

Sd/-

Deepak Chand Thakur  
Chairman and Managing Director  
DIN: 06713945

Place: Thane

Date: 05 September, 2025

Sd/-

Ashish Aggarwal  
Joint Managing Director  
DIN: 06986812

## Annexure-VII

### **DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

1. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company along with Percentage increase in each director, CTO, CFO, Manager and CS for the financial year 2024-25:

Sr. No.	Name of the Director & KMP's	Designation	Ratio of the Remuneration to the Median Remuneration to the Employees	Percentage change in the Remuneration (%)
1	Deepak Chand Thakur	Chairman and Managing Director	41.09	18.48
2	Ashish Aggarwal	Joint Managing Director	41.09	18.48
3	Savita Vashisht	Executive Director	38.95	2,440.97
4	Inder Kumar Naugai	Chief Financial Officer	6.34	74.28
5	Chetna Chawla	Company Secretary and Compliance Officer	1.90	N/A

**NOTE:**

- 1) The Non-Executive Directors and Independent Directors of the Company are entitled for sitting fee as per the statutory provisions of the Companies Act 2013.
  - 2) The median was calculated on the CTC Basis.
  - 3) The median remuneration of employees of the Company during the financial year (2024-25) was ₹548,130/-
  - 4) The percentage increase in the median remuneration of the employees in the FY (2024-25): 19.79%
  - 5) There were 323 permanent employees on the rolls of Company as on 31 March, 2025.
  - 6) Key parameters for the variable component of Remuneration availed by the Directors:  
There is no variable component of remuneration avail by the Directors.
  - 7) Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:
    - Average increase in median salary of the Company's employees excluding KMPs: ₹85,491/- i.e 18.92%
    - Average decrease in the remuneration of KMP's: NIL
    - The total managerial remuneration for the Financial Year 2023-24: ₹41,431,438/-
    - The total managerial remuneration for the Financial Year 2024-25: ₹70,909,220/-
2. It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

### **DISCLOSURE UNDER SCHEDULE V PART II SECTION 2 OF THE COMPANIES ACT, 2013:**

The Details of the Remuneration paid to the Directors for the year 2024-25 are given below:

DIRECTORS	SALARY	BONUS	PERQUISITES	COMMISSION	SITTING FEES	AMOUNT IN TOTAL
Deepak Chand Thakur	5,511,867	17,008,808	-	-	-	22,520,675
Ashish Aggarwal	5,511,867	17,008,808	-	-	-	22,520,675

**Annexure-VII (Contd.)**

DIRECTORS	SALARY	BONUS	PERQUISITES	COMMISSION	SITTING FEES	AMOUNT IN TOTAL
Savita Vashisht	4,341,224	17,008,808	-	-	-	21,350,032
Abhishek Mishra	-	-	-	-	70,000	70,000
Panchi Samuthirakani	-	-	-	-	85,000	85,000
Ram Rastogi	-	-	-	-	65,000	65,000

The Company shall reimburse actual entertainment and traveling expenses incurred by the Managing Director of the Company. Beside this, the Managing Director and Whole-Time Directors are also entitled to encashment of leave and Gratuity at the end of the Tenure, as per the rules of the Company.

**NOTES:**

- The Company presently do have the scheme for grant of stock options to the Executive Directors and employees.
- There is no separate provision for payment of severance fees to the Directors.
- The Non-Executive Directors does not hold equity shares in the Company

For and on behalf of the Board of Directors  
Network People Services Technologies Ltd.

Sd/-  
Deepak Chand Thakur  
Chairman and Managing Director  
DIN: 06713945

Place: Thane  
Date: 05 September, 2025

## Annexure-VIII

### **ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

#### **A. CONSERVATION OF ENERGY**

Energy conservation is very important for the Company and therefore energy conservation measures are undertaken wherever practicable. The Company is making every effort to ensure the optimal use of energy, avoid waste and conserve energy by using energy efficient equipment's with latest technologies. Maintenance and repairs of all equipment and machineries are carried out timely to ensure optimum energy efficiency.

#### **B. TECHNOLOGY ABSORPTION, ADAPTION AND INNOVATION:**

The Company continuously use the latest technologies for improving the productivity and quality of its products and services. Our R&D and technical experts constantly visit international markets to identify and keep pace with the latest technological available.

Benefits derived through such efforts:

- (a) The Company has developed a culture of staying informed about the latest developments in related technology as well as constantly updating our equipment and processes. Such innovations have led us to be in the forefront amongst our competitors.
- (b) Technology absorption efforts have not only allowed us to develop new products but also improve our existing ones.

#### **C. FOREIGN EXCHANGE EARNING & OUTGO:**

Particulars	FY 2024-25	FY 2023-24
1. Total foreign exchange used out go	US\$ 28341 and AED 24500	US\$ 26270
2. Total foreign exchange earned	US\$ 390000	NIL

Place: Thane  
Date: 05 September, 2025

For and on behalf of the Board of Directors  
Network People Services Technologies Ltd.

Sd/-  
Deepak Chand Thakur  
Chairman and Managing Director  
DIN: 06713945

## Annexure-IX

### CFO CERTIFICATION

To,  
The Board of Directors,  
**Network People Services Technologies Ltd.**  
Thane, Mumbai

I, **Inder Kumar Naugai, CFO (Chief Financial Officer)** of the Network People Services Technologies Ltd., to the best of my knowledge and belief, certify that:

I have reviewed Financial Statements (Balance-Sheet, Statement of profit and loss account, and all the schedules and notes on accounts) and the Cash flow Statement Results and Board Report for the year ended 31 March, 2025 on my knowledge, belief and information:

- i. These financial statements do not contain any materially untrue statement or omit any material fact nor contain statements that might be misleading.
- ii. These financial statements present a true and fair view of the Company's affairs and are in compliance with the applicable laws and regulations.

To the best of my knowledge and belief, no transactions entered into by the Company during the year ended 31 March, 2025, which are fraudulent, illegal or violative of the Company's code of conduct.

That I accept responsibility for establishing and maintaining internal controls, I have evaluated the effectiveness of the internal control systems of the Company and I have disclosed to the auditors and the audit committee, deficiencies in the design or operation of internal controls, if any, of which I have become aware and the steps that I had taken or propose to take to rectify the identified deficiencies.

- i. There has not been any significant change in internal control over financial reporting during the year under reference;
- ii. There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements; and
- iii. There have been no instances of significant fraud of which I have become aware and the involvement therein of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Sd/-  
**Inder Kumar Naugai**  
(Chief Financial Officer)

Date: 05 September, 2025  
Place: Thane

**Annexure –IX (Contd.)****CEO CERTIFICATION**

To,  
 The Board of Directors,  
**Network People Services Technologies Ltd.**  
 Thane, Mumbai

I, **Deepak Chand Thakur, Chief Executive Officer** of the Network People Services Technologies Ltd., to the best of my knowledge and belief, certify that:

I have reviewed Financial Statements (Balance-Sheet, Statement of profit and loss account, and all the schedules and notes on accounts) and the Cash flow Statement Results and Board Report for the year ended 31 March, 2025 on my knowledge, belief and information:

- i. These financial statements do not contain any materially untrue statement or omit any material fact nor contain statements that might be misleading.
- ii. These financial statements present a true and fair view of the Company's affairs and are in compliance with the applicable laws and regulations.

To the best of my knowledge and belief, no transactions entered into by the Company during the year ended 31 March, 2025, which are fraudulent, illegal or violative of the Company's code of conduct.

That I accept responsibility for establishing and maintaining internal controls, I have evaluated the effectiveness of the internal control systems of the Company and I have disclosed to the auditors and the audit committee, deficiencies in the design or operation of internal controls, if any, of which I have become aware and the steps that I had taken or propose to take to rectify the identified deficiencies.

- i. There has not been any significant change in internal control over financial reporting during the year under reference;
- ii. There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements; and
- iii. There have been no instances of significant fraud of which I have become aware and the involvement therein of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Sd/-  
**Deepak Chand Thakur**  
**CMD & CEO**  
**DIN: 06713945**

**Date: 05 September, 2025**

**Place: Thane**

# Corporate Governance Report

[As per Regulation 34(3) read with Schedule V (C) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations, 2015")]

## COMPANY'S GOVERNANCE PHILOSOPHY

At Network People Services Technologies Ltd. ("NPST"), we believe that good corporate governance is essential for long-term value creation and stakeholder trust. Our governance framework is built on the principles of transparency, accountability, ethical conduct and compliance with applicable laws, including the SEBI (LODR) Regulations, 2015 and Companies Act, 2013.

The cornerstone of our governance framework is an active and well-balanced Board of Directors. Our Board of Directors comprises of a balance of Executive and Independent Directors, supported by well-structured Committees such as the Audit Committee, Nomination & Remuneration Committee, Stakeholders' Relationship Committee and Risk Management Committee, ensuring effective oversight and decision-making. Each committee is composed in accordance with the statutory requirements and is chaired by an Independent Director, ensuring that key matters (like financial review, executive appointments and stakeholder issues) are timely addressed.

NPST's commitment to ethical business practices and compliance underpins its governance philosophy. We have

adopted a comprehensive Code of Conduct for all Directors and Senior Executives. The Company's ESOP policy, insider trading code, vigil mechanism, POSH compliance and ISO certifications (ISO 9001 & ISO 27001) reflect our commitment to integrity, operational excellence and a secure, inclusive workplace.

Our governance practices are not just about compliance but about fostering a culture of openness, responsibility and sustained performance. Through ethical leadership and responsible management, we aim to uphold the highest standards of corporate conduct while pursuing sustainable growth and innovation.

## BOARD OF DIRECTORS

During the year under review, the composition of the Board was in conformity with Regulation 17 of the SEBI (LODR) Regulations, 2015, read together with Section 149 and 152 of the Act and rules framed thereunder. The total strength of the Board as on 31 March, 2025, was six (6) Directors out of which three were Executive Directors (50%) and the other three as Non-Executive Independent Director (50%), the composition as detailed below:

Name of the Director and DIN	Category	As on 31 March, 2025			
		No. of Directorships in other Public Companies #		No. of Committee positions held in other Public Companies@	
		Chairperson	Member	Chairperson	Member
Deepak Chand Thakur (CMD & CEO) DIN: 06713945	Promoter and Executive Director	-	-	-	-
Ashish Aggarwal (JMD) DIN: 06986812	Promoter and Executive Director	-	-	-	-
Savita Vashist DIN: 08658850	Promoter and Executive Director	-	-	-	-
Abhishek Mishra DIN: 00288274	Non-Executive Independent Director	-	-	-	-
Panchi Samuthirakani DIN: 09205373	Non-Executive Independent Director	-	1	1	1
Ram Nirankar Rastogi DIN: 07063686	Non-Executive Independent Director	-	2	-	-

#Number of Directorships held in other public companies excludes Directorships in private companies, foreign companies and companies under Section 8 of the Companies Act, 2013.

@Only Membership/Chairmanship of Audit Committee and Stakeholders' Relationship Committee of other Indian public companies as per Regulation 26(1) of the SEBI (LODR) Regulations, 2015, are considered. Further, number of Memberships does not include number of Chairmanships.

## Corporate Governance Report (Contd.)

The details of Directorships held by the Directors of NPST in other listed entities, along with their shareholding in NPST as on 31 March, 2025, are provided below:

Name of the Director	Name of other listed Entities	Category of Directorship	Holding in Company's shares & other convertible instruments
Deepak Chand Thakur	-	-	3,928,470 Equity shares*
Ashish Aggarwal	-	-	3,928,470 Equity shares*
Savita Vashist	-	-	5,238,000 Equity shares*
Abhishek Mishra	-	-	-
Panchi Samuthirakani	SecureKloud Technologies Limited	Non-Executive Independent Director	-
Ram Nirankar Rastogi	DiGiSPICE Technologies Limited	Non-Executive Independent Director	-

\* The shareholding of the Directors in the equity share capital of the Company, as on the date of this Report, is as under:

Deepak Chand Thakur - 3,765,137 Equity Shares

Ashish Aggarwal - 3,768,470 Equity Shares

Savita Vashist - 5,028,000 Equity Shares

None of the Directors of the Company are related to each other.

None of the Director of the Board is a member of more than ten Committees and Chairman of more than five committees as per Regulation 26 of SEBI (LODR) Regulations, 2015, across all companies in which they are Directors.

Memberships or Chairmanships of the stipulated Board Committees held by all Directors are within the limit specified under Regulation 26 (1) of the Listing Regulations. Further, none of the Directors hold Directorships in more than 20 Companies including 10 Public Companies pursuant to the provisions of Section 165 of the Companies Act, 2013. Further, the other Directorships held by all Directors including Independent Directors are within the limit prescribed under Listing Regulations.

### Board Meetings and Annual General Meeting:

In accordance with the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the Board meets regularly with due compliance. During the Financial Year 2024-2025, Eight (8) Board Meetings were held on 12 April, 2024, 24 April, 2024, 21 May, 2024, 05 June, 2024, 22 July, 2024, 17 October, 2024, 02 December, 2024, and 13 February, 2025.

Regulation 17(2A) of SEBI Listing, Regulations, 2015, specifies quorum requirements at least one-third of Directors or three, whichever is higher, including one Independent Director. During the year under review, each meeting was duly convened with proper notice and the required quorum, and attendance of Directors was duly recorded. This full compliance with statutory meeting norms – including notice, quorum and participation – reflects the Company's commitment to legal and regulatory obligations, transparency and sound corporate governance.

The attendance of each Director at the Board Meeting and Annual General Meeting is detailed herein below:

Sr. No.	Name of Directors	No. of meetings held during the tenure of Director in FY 2024-25	No. of Board Meetings attended during FY 2024-25	Attendance at the AGM held on 26 August, 2024
1.	Deepak Chand Thakur	8	8	Yes
2.	Ashish Aggarwal	8	8	Yes
3.	Savita Vashist	8	7	Yes
4.	Abhishek Mishra	8	6	No
5.	Panchi Samuthirakani	8	8	Yes
6.	Ram Nirankar Rastogi*	7	7	Yes

\*Mr. Ram Nirankar Rastogi was appointed as Non-Executive Independent Director w.e.f. 12 April, 2024.

## Corporate Governance Report (Contd.)

### Board Meetings procedure:

A Notice of Board meeting is sent to all the directors Seven days prior to the meeting in compliance to section 173 of Companies Act, 2013. The agenda papers along with relevant explanatory notes and supporting documents are circulated prior to the meeting to all Directors. The Directors are provided with the video conferencing ('VC') facility to participate in Board and Committee meetings. The Directors have participated in these meetings either through the VC facility or in person.

The Company adheres to the provisions of the Companies Act, 2013, Secretarial Standards as issued by ICSI and SEBI (LODR) Regulations, 2015, with respect to convening and holding the meetings of the Board of Directors, its Committees and the General Meetings of the Members of the Company.

### Declaration by Independent Directors:

During the year under review, all the Independent Directors of the Company fulfills the criteria of Independence as

given under Section 149(6) of the Companies Act, 2013, and Regulation 16(1)(b) of the SEBI Listing Regulations, 2015, and have furnished declaration of independence pursuant to Section 149(7) of the Act and Regulation 25(8) of the Listing Regulations. The said declarations of independence were assessed, reviewed and taken on record by the Board and in the opinion of the Board, all Independent Directors of the Company fulfill the criteria of independence and all conditions specified in the Act and Listing Regulations and are independent of the management.

### Familiarization Program:

The Company has in place Familiarization Program for the Independent Directors to familiarize them about the Company and their role, rights and responsibilities in the Company which is also available on the website of the Company [www.npstx.com/investor-desk](http://www.npstx.com/investor-desk). At the time of the appointment of the Independent Director, a formal letter of appointment is given to them, which inter-alia explains their role, function, duties and responsibilities expected from them as Directors of the Company.

### Matrix of Skills/Competence/Expertise of Directors:

The following matrix summarizes list of core skills/ expertise/competencies identified by the Board as required in the context of its business and the sector in which the Company operates.

Broad parameter	Specific skills/ expertise/ competency
Business and Management	Well-rounded understanding of the business landscape, including valuable knowledge, industry experience, and meaningful exposure to diverse economic environments, cultural contexts, sectoral domains, and regulatory frameworks across geographies—enabling them to offer strategic insights into emerging market opportunities relevant to NPST's business.
Corporate Governance	Proven experience in formulating, implementing, and overseeing robust corporate governance frameworks; evaluating compliance and governance practices to drive sustainable growth; and strengthening Board oversight, management accountability, transparency, and the protection of shareholder interests.
Technology and digital expertise	Understanding the use of digital/ information technology, ability to anticipate technological driven changes and disruption impacting business and appreciation of the need of cyber security and controls across the organization.
Finance	Knowledge and skills in accounting, finance, treasury management, oversight for risk management and internal controls, understanding of capital allocation, funding and financial reporting processes.
Marketing	Ability to lead the strategies to grow market share, build brand awareness and equity, enhance brand reputation, and leverage consumer insights for business benefits. Ability and experience to leverage the innovation in products and categories in consumer space for growth and profitability and understanding of Research and Development activities.

The Company's Board comprises qualified members, who possesses aforesaid knowledge, experience, technical skills, expertise and competencies for effective contribution to the Board and its Committees. Details of the skills/ expertise/ competencies possessed by the Directors who were part of the Board as on 31 March, 2025, are as follows:

Specific skills/ expertise/ competency	Deepak Chand Thakur	Ashish Aggarwal	Savita Vashist	Abhishek Mishra	Panchi Samuthirakani	Ram Nirankar Rastogi
Business and Management	✓	✓	✓	✓	✓	✓
Corporate Governance		✓		✓		✓
Technology and digital expertise	✓		✓		✓	✓

## Corporate Governance Report (Contd.)

Specific skills/ expertise/ competency	Deepak Chand Thakur	Ashish Aggarwal	Savita Vashist	Abhishek Mishra	Panchi Samuthirakani	Ram Nirankar Rastogi
Finance		✓		✓		
Marketing	✓	✓	✓	✓	✓	✓

### BOARD COMMITTEES

In line with SEBI (LODR) Regulations, 2015, the Company has established dedicated Board-level committees. Each committee is governed by applicable laws, regulations and rules as prescribed by the regulatory bodies defining its composition, scope, duties and responsibilities. These committees assist the Board by providing specialized oversight and recommendations helping the Board in making informed decisions on matters under consideration.

As of 31 March, 2025, the following Committees are constituted by the Board:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders Relationship Committee
4. Risk Management Committee

The Company Secretary serves as the Secretary to each Board Committee.

Details of the terms of reference & composition of the Board Committees and the number of meetings held during financial year 2024-25 & attendance therein, are provided below:

#### 1. AUDIT COMMITTEE

Audit Committee is constituted in line with the provisions of Regulation 18 of the SEBI (LODR) Regulations, 2015, and Section 177 of the Companies Act, 2013. The Audit Committee of the Company inter-alia provides assurance to the Board on the adequacy of the internal control systems and financial disclosures. During the year, six (6) Audit Committee Meetings were held on 12 April, 2024, 24 April, 2024, 05 June, 2024, 22 July, 2024, 17 October, 2024, and 13 February, 2025. The requisite quorum was present for all the meetings. The Details of Audit Committee meetings held, and attendance of the Members are as under:

Sr. No.	Name of Director	Category	No. of Audit Committee Meetings held in tenure	No. of Audit Committee Meetings attended
1.	Abhishek Mishra	Independent Director and Chairperson	6	6
2.	Panchi Samuthirakani	Independent Director and member	6	6
3.	Ram Nirankar Rastogi	Independent Director and member	4*	4
4.	Ashish Aggarwal	Executive Director and member	6	6

\*Mr. Ram Nirankar Rastogi was appointed as member of the Audit Committee w.e.f. 24 April, 2024.

All the Members of the Audit Committee are financially literate.

M/s Keyur Shah & Co., Chartered Accountants (Firm Registration No. 141173W), the Company's Statutory Auditors, appointed by the Shareholders of the Company in the 7<sup>th</sup> Annual General Meeting held on 24 December, 2020, to hold office till the conclusion of the 12<sup>th</sup> Annual General Meeting. They are responsible for performing an independent audit of the financial statements.

Furthermore, the Board of Directors in the Board meeting held on 05 September, 2025, proposed to appoint Singhi & Co.; Chartered Accountants, (FRN: 302049E) as Statutory Auditor of the Company.

#### Terms of reference:

**Following are the terms of reference of the Audit Committee:**

- Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

## Corporate Governance Report (Contd.)

- Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Examining and reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - (a) 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;
  - (b) Changes, if any, in accounting policies and practices and reasons for the same;
  - (c) Major accounting entries involving estimates based on the exercise of judgment by management;
  - (d) Significant adjustments made in the financial statements arising out of audit findings;
  - (e) Compliance with listing and other legal requirements relating to financial statements;
  - (f) Disclosure of any related party transactions;
  - (g) Modified opinion(s) in the draft audit report;
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- 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 utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a 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;
- Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the listed entity with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the listed entity, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- 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;
- Discussion with internal auditors of any significant findings and follow up there on;
- 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;
- 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;
- 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;
- To review the functioning of the whistle blower mechanism;
- Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- Carrying out any other function as is mentioned in the terms of reference of the audit committee.
- Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crores 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;
- Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

## Corporate Governance Report (Contd.)

**The audit committee reviews the following information periodically:**

- Management discussion and analysis of financial condition and results of operations;
- Management letters / letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- To review the appointment, removal and terms of remuneration of the chief internal auditor.
- Statement of deviations:
  - (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
  - (b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

## 2. STAKEHOLDER RELATIONSHIP COMMITTEE

Stakeholder Relationship Committee is constituted in line with the provisions of Regulation 20 of the SEBI (LODR) Regulations, 2015, and Section 178 of the Companies Act, 2013. The Committee comprises of three Directors of which, two are Non-Executive Independent Directors and one member being the Executive Director. The Chairperson of the Committee is a Non-Executive Independent Director. During the year, one (1) Stakeholder Relationship Committee Meeting was held on 28 March, 2025. The requisite quorum was present for the meeting. The details of Stakeholder Relationship Committee meeting held, and attendance of the Members are as under:

Sr. No.	Name of Director	Category	No. of Meetings held in tenure	No. of Meetings attended
1.	Abhishek Mishra*	Independent Director and Chairperson	1	-
2.	Panchi Samuthirakani	Independent Director and member	1	1
3.	Ashish Aggarwal	Executive Director and member	1	1

\*Mr. Abhishek Mishra was on leave due to pre-occupancy and Mrs. Panchi Samuthirakani was appointed as the Chairperson for this meeting

## Compliance Officer:

During FY 2024-25, Mrs. Chetna Chawla (ICSI Membership No.: A64291) was appointed as the Company Secretary and Compliance Officer of the Company with effect from 21 May, 2024.

Contacts details: 427/428/429, A-Wing, NSIL, Lodha Supremus II, Near New Passport office, Road No. 22, Wagle Industrial Estate, Thane (W) – 400604, Maharashtra, India

Tel: +91 9920046545

Email: cs@npstx.in

## Details of complaints received and redressed during the financial year ended 31 March, 2025:

No complaints were received during the financial year ended 31 March, 2025.

The Stakeholder Relationship Committee, inter alia, deals with various matters like share transfer, transmissions, non-receipt of Annual report, issue of new/duplicate share certificates, General meetings, approve the demat requests, request for consolidation of shares as and when received, to review the measures for effective exercise of voting rights by Shareholders, and to generally deal with all investors related matters and redress the grievances of investors if any.

## 3. NOMINATION & REMUNERATION COMMITTEE

The Nomination and Remuneration Committee ('NRC') of the Board of Directors was constituted pursuant to Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI Listing Regulations. The Committee consists of four Directors out of which three are Non-Executive Independent Directors and one member being the Executive Director. The Chairperson of the Committee is a Non-Executive Independent Director. During the year, four (4) NRC Meeting was held on 12 April, 2024, 21 May, 2024, 21 August, 2024, 17 October, 2024. The requisite quorum was present for all the meetings.

The Details of NRC meetings held, and attendance of the Members are as under:

Sr. No.	Name of Director	Category	No. of Meetings held in tenure	No. of Meetings attended
1.	Abhishek Mishra	Independent Director and Chairperson	4	4
2.	Panchi Samuthirakani	Independent Director and member	4	4

## Corporate Governance Report (Contd.)

Sr. No.	Name of Director	Category	No. of Meetings held in tenure	No. of Meetings attended
3.	Ram Nirankar Rastogi*	Independent Director and member	3	3
4.	Deepak Chand Thakur	Executive Director and member	4	2

\*Mr. Ram Nirankar Rastogi was appointed as member of the NRC Committee w.e.f. 24 April, 2024.

### The terms of reference of the Nomination and Remuneration Committee are as follows:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board of Directors a policy relating to, the remuneration of the Directors, Key Managerial Personnel and other Employees;
- For every appointment of an Independent Director, the Nomination and Remuneration Committee 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 identifying suitable candidates, the Committee may:
  - (a) Use the services of an external agencies, if required;
  - (b) Consider candidates from a wide range of backgrounds, having due regard to diversity; and
  - (c) Consider the time commitments of the candidates.
- Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors;
- Devising a policy on diversity of Board of Directors;
- 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 of Directors their appointment and removal.
- To extend or continue the term of appointment of the Independent Director, on the basis of the

report of performance evaluation of Independent Directors.

- Recommend to the Board, all remuneration, in whatever form, payable to senior management.

### Performance Evaluation of the Board/Committees/ Directors:

The Company follows a formal and structured process for evaluating the performance of the Board, its Committees, and individual Directors, including Independent Directors and the Chairman, in compliance with Section 134(3)(p) of the Companies Act, 2013 and Regulation 17(10) of the SEBI (LODR) Regulations, 2015. The process is guided by the Board Evaluation Policy approved by the Nomination and Remuneration Committee.

The Chairman of the Board leads the overall evaluation exercise with support from the Company Secretary. The evaluation is conducted annually and aims to enhance the effectiveness of the Board and governance processes.

The evaluation covers multiple dimensions, including:

- For the Board as a whole: composition and diversity, effectiveness of Board processes, appropriateness of Board meetings, availability and quality of information, decision-making processes, and strategic direction.
- For the Committees of the Board: structure, clarity of roles, fulfillment of functions as per terms of reference, adequacy of meetings, quality of deliberations, and contribution to the overall governance of the Company.
- For Individual Directors: attendance and active participation, strategic contribution, understanding of the Company's business and competitive environment, independence of judgment, and compliance with the Company's Code of Conduct and applicable laws.
- For Independent Directors: in addition to the above, parameters include effective use of external expertise, balanced and unbiased views, ability to provide strategic guidance, time commitment, and maintaining independence in decision-making.

Evaluation forms and structured feedback questionnaires—as defined in the policy were circulated among all Directors. Each Director was required to assess the performance of the Board, Committees,

## Corporate Governance Report (Contd.)

and their peers (excluding self-evaluation), using rating-based criteria as well as open-ended comments.

In line with the provisions of Schedule IV of the Companies Act, 2013, a separate meeting of Independent Directors was also held on 17 October, 2024, without the presence of Non-Independent Directors and members of management. The Independent Directors reviewed the performance of the Board, Non-Independent Directors, and the Chairman.

For the financial year ended 31 March, 2025, the Board evaluation exercise was conducted internally by the Company, as per the adopted policy. The Board took note of the evaluation conducted in the Board Meeting dated 13 February, 2025. Actionable recommendations emerging from the feedback have been taken up for implementation to further enhance Board effectiveness.

### 4. RISK MANAGEMENT COMMITTEE

Risk Management Committee is constituted in line with the provisions of Regulation 21 read with Part D of Schedule II of the SEBI Listing Regulations. The objective of the Committee is to assist the Board in fulfilling its oversight responsibilities about the identification, evaluation, and mitigation of strategic, financial, operational, and compliance-related risks. During the year, two (2) Risk Management Committee Meetings were held on 17 October, 2024, and 28 March, 2025. The requisite quorum was present for all the meetings.

The Details of Risk Management Committee meetings held, and attendance of the Members are as under:

Sr. No.	Name of Director	Category	No. of Risk Management Committee Meetings held in tenure	No. of Risk Management Committee Meetings attended
1.	Panchi Samuthirakani	Independent Director and Chairperson	2	2
2.	Ram Nirankar Rastogi	Independent Director and member	2	2
3.	Savita Vashist	Executive Director and member	2	2
4.	Inder Kumar Naugai	Chief Financial Officer and member	2	2
5.	Prashant Rao	Chief Business Operations and member	2	2

**The terms of reference of the Risk Management Committee are as follows:**

- To formulate a detailed risk management policy which includes:
  - (a) 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 Committee.
  - (b) Measures for risk mitigation including systems and processes for internal control of identified risks.
  - (c) Business continuity plan.
- To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
- To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
- To keep the Board of Directors informed about the nature and content of its discussions, recommendations and actions to be taken;
- To review the appointment, removal and terms of remuneration of the Chief Risk Officer.

### 5. SENIOR MANAGEMENT PERSONNEL:

Details of Senior Management Personnel as on 31 March, 2025:

Name	Designation
Rajiv Beri	Chief Technology Officer
Prashant Vaddadi	Chief Business Operations
Rao	
Pavan Kumar	Chief Product Officer

### INDEPENDENT DIRECTORS' MEETING

In accordance with the provisions of Schedule IV of the Companies Act, 2013 and Regulation 25(3) of the SEBI (LODR) Regulations, 2015, a separate meeting of the Independent Directors of the Company was held on 17 October, 2024, without the presence of Non-Independent Directors and members of the management.

## Corporate Governance Report (Contd.)

At the meeting, the Independent Directors reviewed the performance of the Non-Independent Directors, the Board as a whole, and the Chairperson, and assessed the quality and timeliness of information flow from management. They expressed satisfaction with the overall functioning of the Board and its Committees. Other matters discussed included status of investor complaints (noted as nil), the Board evaluation process, engagement with Statutory Auditors, and operational suggestions such as advance agenda circulation, improved coordination on KMP/CXO appointments, and the use of dedicated Board meeting software.

### **DIRECTORS WITH MATERIALLY SIGNIFICANT, PECUNIARY OR BUSINESS RELATIONSHIP WITH THE COMPANY**

There is no pecuniary or business relationship between the Independent Directors and the Company.

### **REMUNERATION OF DIRECTORS**

#### **Non-Executive Independent Directors:**

The details of sitting fees and commission paid to Non-Executive Independent Directors during the financial year 2024-25 are as under:

Name	Commission	Sitting Fees	Total	(In ₹)
Abhishek Mishra	-	70,000	70,000	
Panchi Samuthirakani	-	85,000	85,000	
Ram Nirankar Rastogi	-	65,000	65,000	

Except for sitting fees, the Company had no pecuniary relationships or transactions with any of its Non-Executive Independent Directors. Further, no stock options have been granted to the Non-Executive Independent Directors.

#### **Executive Directors:**

Details of remuneration paid/payable to Executive Directors during the financial year 2024-25 are as under:

Name	Salary	Perquisites, Allowances & other Benefits	Commission	Total	(In ₹)
Deepak Chand Thakur	5,511,867	17,008,808	-	22,520,675	
Ashish Aggarwal	5,511,867	17,008,808	-	22,520,675	
Savita Vashist	4,341,224	17,008,808	-	21,350,032	

The Company does not have any separate provision for payment of Severance Fees.

### **REMUNERATION POLICY**

The Company has adopted a comprehensive Nomination and Remuneration Policy in line with the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. The policy outlines the framework for appointment, evaluation, and remuneration of Directors, Key Managerial Personnel, and senior management. It aims to ensure that the Company attracts and retains qualified individuals through a fair, transparent, and merit-based approach. The policy also sets out criteria for assessing the independence and performance of Directors, including their expertise, integrity, and contribution to Board deliberations. Remuneration to Executive Directors is aligned with industry standards, while Non-Executive Directors receive sitting fees within the statutory limits.

## Corporate Governance Report (Contd.)

### GENERAL MEETINGS

#### a) ANNUAL GENERAL MEETINGS:

The details of the Annual General Meetings held during the last three years and the special resolution passed there at, are as follows:

Financial year	Location	Date	Time	No. of Special Resolutions
FY 2023-24	Through Video Conference	26 August, 2024	12:30 P.M.	-
FY 2022-23	Through Video Conference	25 September, 2023	12:00 P.M.	Appointment of Mrs. Panchi Samuthirakani (DIN: 09205373) as an Independent Director of the Company
FY 2021-22	Through Video Conference	30 September, 2022	01:00 P.M.	-

#### b) POSTAL BALLOT:

For the year 2024-25, the Company sought Shareholders approval by passing resolution through Postal ballot notice dated 17 October, 2024.

##### 1. Special Resolution:

To approve the migration of listing/trading of Equity Shares of the Company from SME Platform (Emerge) of National Stock Exchange of India Limited (NSE) to Main Board of NSE and simultaneously on the Main Board of BSE Limited (BSE).

##### 2. Details of Voting pattern:

###### Voted in favor of the resolution:

Number of members other than Promoters and Promoter Group voted	Number of Valid votes cast by them	% of total number of valid votes cast
48	1,597,300	100

Number of Promoters and Promoter Group voted	Number of Valid votes cast by them	% of total number of valid votes cast
5	13,095,000	100

###### Voted against the resolution

Number of members other than Promoters and Promoter Group voted	Number of Valid votes cast by them	% of total number of valid votes cast
0	0	0

Number of Promoters and Promoter Group voted	Number of Valid votes cast by them	% of total number of valid votes cast
0	0	0

###### Invalid Votes

Number of members other than Promoters and Promoter Group whose votes were declared invalid	Number of invalid votes case by them
0	0

## Corporate Governance Report (Contd.)

### 3. Person who conducted the postal ballot exercise:

M/s Kala Agarwal (Membership No. 5976), Practicing Company Secretaries, Mumbai, conducted the Postal Ballot (only through Remote E-voting process) in a fair and transparent manner. She was appointed as scrutineer in the Board meeting held on Thursday, 17 October, 2024.

### 4. Any special resolution is proposed to be conducted through the postal ballot:

No Special Resolution is currently proposed to be conducted through Postal Ballot.

### 5. Procedure for Postal ballot:

The Postal Ballot was carried out as per the provisions of Sections 108, 110 and other applicable provisions, if any, of the Act, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Listing Regulations, Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, each as amended, and in accordance with the requirements prescribed by the MCA vide General Circulars issued in this regard, the Company provided electronic voting facility to all its members.

The Company had engaged the services of National Securities Depository Limited ('NSDL') to provide the e-voting facility.

The Postal Ballot Notice was sent to Members in electronic form to the email addresses registered with their Depository Participants/the Company's Registrar and Share Transfer Agents and whose name appears on the Register of Members/ List of Beneficial Owners on Friday, 11 October, 2024. The voting period started from Saturday, 19 October, 2024, 9:00 A.M (IST) onwards to Sunday, 17 November, 2024, 5:00 P.M (IST).

The Scrutinizer, after the completion of scrutiny, submitted her report to the Company Secretary who was authorized to accept, acknowledge and countersign the Scrutinizer's Report as well as declare

the voting results. The consolidated results of the remote e-Voting were then announced by the Company Secretary on 18 November, 2024, and were also available on the Company's website at [www.npstx.com/investor-desk](http://www.npstx.com/investor-desk) besides being communicated to National Stock Exchange of India Limited.

## MEANS OF COMMUNICATION

### a) Quarterly Results:

Pursuant to Regulation 33 of the Listing Regulations, the quarterly, half-yearly and annual financial results of the Company are submitted to National Stock Exchange of India Limited after approval of the Board of Directors of the Company within prescribed time. The financial results are also uploaded on the website of the Company at [www.npstx.com/investor-desk](http://www.npstx.com/investor-desk).

### b) Newspapers wherein results are normally published:

The Company, being listed on the SME platform of the National Stock Exchange of India Limited the financial year, was not required to publish its financial results in newspapers as per applicable SEBI (LODR) Regulations, 2015, for SME-listed entities. Accordingly, the quarterly results up to the third quarter were disseminated through stock exchange filings and made available on the Company's official website.

However, upon migration to the Main Board of the National Stock Exchange of India Limited and BSE Limited with effect from 30 April, 2025, the Company became subject to the provisions of Regulation 47 of SEBI (LODR) Regulations, 2015, which mandates the publication of financial results in newspapers. In compliance with the said regulation, the Company published an advertisement of its audited financial results for the fourth quarter and financial year ended 31 March, 2025, in Financial express and Mumbai Lakshdeep newspapers, thereby ensuring wider accessibility of financial information to Investors and the Stakeholders.

### c) Website:

In compliance with the Regulation 46 of the Listing Regulations, a separate dedicated section

## Corporate Governance Report (Contd.)

'Investor Desk' on the Company's website at [www.npstx.com/investor-desk](http://www.npstx.com/investor-desk) which gives information on various announcements made by the Company such as Stock exchange intimations, Press Releases, financial performance, annual reports, corporate governance reports, policies, general meetings, presentations made to analysts and many more.

### d) Official news releases:

Official news releases and media releases are available on the website of the Company at [www.npstx.com/news-events](http://www.npstx.com/news-events).

### e) Presentations made to institutional investors or to the analysts:

Post results, an Investor Conference call is being held. Investors are invited to participate in the Q&A session with the Company's Executive Director. The key highlights are discussed, and investor/analyst queries are resolved in this forum. The quarterly, half-yearly, annual financial results, audio call recordings of the analyst calls, Investor presentations and transcript are submitted with the Stock Exchange and are also uploaded on the Company's website at [www.npstx.com/investor-desk](http://www.npstx.com/investor-desk) on regular basis.

## GENERAL SHAREHOLDERS INFORMATION

### Annual General Meeting:

Day, Date and Time	Monday, 29 September, 2025 at 12:30 PM
Deemed Venue	The MCA vide its relevant circulars, has permitted the holding of the AGM through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Act and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
Mode	Video Conferencing (VC)/ Other Audio Visual Means (OAVM)
E-voting details	E-voting Start Date and Time is 24 September, 2025 at 9.00 A.M E-Voting End Date and Time is 28 September, 2025
E-voting at AGM	E-voting facility shall also remain open during the AGM and 15 minutes after conclusion of AGM
Financial Year	01 April, 2024 - 31 March, 2025
Dividend payment date	The Board has recommended Dividend at the rate 20% on the face value of the Equity Shares of the Company of ₹10/- each; for the Financial Year 2024-25 and is put for shareholders' approval in the upcoming Annual General Meeting.  Record Date: 12 September, 2025  Payment date: On or after 06 October, 2025

### Stock Exchanges where the securities of the Company are listed:

Name of the Stock Exchange	Scrip Code	Status of fee paid for FY 2024-25
<b>National Stock Exchange of India</b>  <b>Address:</b> Exchange Plaza, C-1 Block G, Bandra Kurla Complex, Bandra, Mumbai - 400001	NPST	Yes
<b>BSE Limited</b>  <b>Address:</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001	544396	Yes

**ISIN: INE0FFK01017**

**CIN: L74110MH2013PLC248874**

### Registrar and Share Transfer Agent:

All the functions related to share registry in electronic form, are handled by the MUFG Intime India Private Limited (formerly known as - Link Intime India Private Limited) ("RTA").

### Share Transfer System:

In terms of Regulation 40(1) of the SEBI Listing Regulations, as amended from time to time, transfer, transmission and transposition of securities shall be effected only in dematerialized form.

SEBI vide its Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated 07 May, 2024, read

## Corporate Governance Report (Contd.)

with other applicable circulars, from time to time, if any, mandated all the listed companies to issue securities in dematerialized form only, while processing the service request for issue of duplicate securities certificates, renewal/exchange of securities certificate, claim from Unclaimed Suspense Account,

endorsement, sub-division/ splitting of securities certificate, consolidation of securities certificates/ folios, transmission and transposition. Accordingly, the Company / its RTA do not accept any lodgement of transfer of shares in physical form.

### Shareholding as on 31 March, 2025:

#### a) Distribution of Shareholding:

Shares range	Number of shareholders	% of total Shareholders	Total shares for the range	% of Issued Capital
1-500	4,068	84.4860	547,570	2.8240
501-1,000	244	5.0675	182,640	0.9419
1,001-2,000	216	4.4860	309,050	1.5939
2,001-3,000	88	1.8276	222,700	1.1485
3,001-4,000	45	0.9346	160,400	0.8272
4,001-5,000	42	0.8723	195,350	1.0075
5,001-10,000	32	0.6646	227,800	1.1748
10,001-above	80	1.6615	17,544,390	90.4821

#### b) Categories of equity shareholding:

Category	Number of equity shares held	Percentage of Holding
Other Bodies Corporate	504,236	2.6005
Hindu Undivided Family	115,322	0.5948
Non-Resident Indians	857,901	4.4245
Non-Resident (Non Repatriable)	182,661	0.9420
Public	4,468,022	23.0430
Promoters	13,099,400	67.5579
Trusts	50	0.0003
Body Corporate - Ltd Liability Partnership	44,948	0.2318
FPI (Corporate) - I	1,310	0.0068
Alternate Invst Funds - I	111,650	0.5758
FPI (Corporate) - II	4,400	0.0227
<b>Total</b>	<b>19,389,900</b>	<b>100</b>

#### c) Top ten equity shareholders of the Company:

Sr. No.	Name of the shareholders	Number of equity shares held	Percentage of holding
1	Savita Vashist	5,238,000	27.0141
2	Deepak Chand Thakur	3,928,470	20.2604
3	Ashish Aggarwal	3,928,470	20.2604
4	Manoj Tulsian	560,400	2.8902
5	Alka Tulsian	291,800	1.5049
6	Rajiv Beri	270,000	1.3925
7	Anshul Aggarwal	222,000	1.1449
8	Sandeep Kapadia	200,000	1.0315
9	Rajiv Sehgal	193,000	0.9954
10	Perfect Homfin Private Limited	168,616	0.8696

## Corporate Governance Report (Contd.)

### **Dematerialization of shares and liquidity:**

The Company's shares are tradable compulsorily in electronic form. The shares are available for trading with both the depositories i.e. National Securities Depository Limited (NSDL) and Central Depository

Services (India) Limited (CDSL). The Members can hold the Company's shares with any of the depository participants, registered with the depositories.

There was no instance of suspension of trading in Company's shares during FY 2024-25.

The electronic holding of the shares as on 31 March, 2025, through NSDL and CDSL are as follows:

<b>Particulars</b>	<b>Equity Shares</b>	
	<b>FY 2024-25</b>	<b>FY 2023-24</b>
NSDL holding	34.54	34.32
CDSL holding	65.46	65.68

### **Outstanding Global Depository Receipts or American Depository Receipts or warrants or any convertible instruments:**

The Company has not issued any Global Depository Receipts (GDR) / American Depository Receipts (ADR) / Warrants or any convertible instruments in the past and hence, as on 31 March, 2025, the Company does not have any outstanding GDRs / ADRs / Warrants or any convertible instruments.

### **Commodity price risk or foreign exchange risk and hedging activities:**

The Company does not deal in commodities and hence the disclosure pursuant to SEBI Master Circular dated 11 November, 2024, is not applicable.

The Company's foreign exchange exposure arises primarily from its operational and investment-related transactions that involve currencies. Variations in exchange rates can influence the Company's financial performance, particularly impacting the Statement of Profit and Loss when foreign currency-denominated assets or liabilities are remeasured.

During the financial year 2024-25, the Company did not undertake any derivative instruments for hedging purposes.

### **Plant locations:**

Being a service provider, the Company has no plant locations. However, the details of the Company's Offices form part of the Business Responsibility and Sustainability Report.

### **Address for correspondence:**

1. Mr. Inder Naugai

Chief Financial Officer

Address: Graphix Tower – 1, A - 13 A, 3<sup>rd</sup> Floor, Sector 62, Gautam Buddha Nagar, Near Noida

Electronic City Metro Station, Noida – 201309, Uttar Pradesh, India

Tel: +91-120-4347137

Email: [inder.naugai@npstx.com](mailto:inder.naugai@npstx.com)

2. Mrs. Chetna Chawla

Company Secretary and Compliance Officer

Address: Off No. 427/428/429, A-Wing, NSIL, Lodha Supremus II, Road No. 22, Wagle Industrial Estate,

Thane (W) – 400604, Maharashtra, India.

Mobile No: 9920046545

Email: [cs@npstx.in](mailto:cs@npstx.in)

### **List of all Credit Ratings:**

During the year under review, the Company has not mobilized any funds by way of issue of debt instruments, or any fixed deposit program, non-convertible debt securities or securitized debt instruments. Therefore, no credit ratings were required to be obtained during FY 2024-25.

### **OTHER DISCLOSURES**

#### **Related Party Transactions:**

In terms of Regulation 23 of the SEBI (LODR) Regulations, 2015, the Audit Committee reviews the following:

- a) Type, material terms and particulars of the proposed transaction
- b) Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);
- c) Tenure of the proposed transaction (particular tenure shall be specified)

## Corporate Governance Report (Contd.)

- d) Value of the proposed transaction;
- e) The threshold if exceeded towards such transaction
- f) Any other information considered relevant and warranting Shareholder approvals if any

Pursuant to SEBI (LODR) Regulations, 2015, the criteria for determining materiality of transactions

wherein: a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a Financial Year, exceeds rupees one thousand crores or ten per cent of the annual consolidated turnover of the Listed Entity as per the last audited Financial Statements of the Listed Entity, whichever is lower.

During FY 2024-25, the Company had entered into related party transactions with its subsidiary / associate companies and other related parties, with the prior approval of the Audit Committee. All the transactions with related parties entered into by the Company were on an arm's length basis and in the ordinary course of business and in the best interest of the Company. In terms of the provisions of the SEBI (LODR) Regulations, 2015, no related party transactions have exceeded the limits as prescribed hereinabove.

The policy on dealing with Related Party Transactions is available on the website of the Company at [www.npstx.com/investor-desk](http://www.npstx.com/investor-desk).

### **Details of Non-compliance with regard to Capital Markets during the last three years:**

The Company has complied with the requirement of various rules and regulations prescribed by the Stock Exchanges, SEBI or any other statutory authority during the last 3 years relating to the capital markets. No penalties or strictures have been imposed by them on the Company.

### **Vigil Mechanism/ Whistle Blower Mechanism Policy:**

The Company has a duly adopted Whistle Blower Policy in line with the provisions of SEBI (LODR)

Regulations, 2015, and Companies Act, 2013; which aims to provide a mechanism to the Employees and Directors of the Company to report instances of unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy.

It is affirmed that no personnel of the Company have been denied access to the Chairman of the Audit Committee during the Financial Year 2024-25. The policy is available on the website of the Company at [www.npstx.com/investor-desk](http://www.npstx.com/investor-desk).

### **Policy on determining Material Subsidiaries:**

In compliance with Regulation 16(1)(c) of the SEBI (LODR) Regulations, 2015, the Company has formulated a Policy for Determining Material Subsidiaries. The said policy is available on the website of the Company at [www.npstx.com/investor-desk](http://www.npstx.com/investor-desk).

During the year under review, the Company had no Material Subsidiary.

### **Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):**

During the financial year 2024-25, the Company has not raised funds through preferential allotment or qualified institutional placement.

### **Certificate from Practising Company Secretary:**

Ms. Kala Agarwal, Practicing Company Secretaries, Mumbai, (M. No. 5976 and C. No. 5356) have certified that for the financial year ended on 31 March, 2025, none of the Directors of the Company have been debarred or disqualified from being appointed or continuing as Directors of the Companies by the Securities and Exchange Board of India (SEBI) or Ministry of Corporate Affairs (MCA) or any such authority. A certificate issued by Ms. Kala Agarwal to that effect is provided in Annexure – A to this report.

### **Consolidated Fees paid to Statutory Auditors:**

During FY 2024-25, the total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to the Statutory Auditors, is given below:

(In ₹ Lakhs)

Particulars	Amount
Audit fees	8.38
Other services	-
<b>Total</b>	<b>8.38</b>

## Corporate Governance Report (Contd.)

### **Prevention of Sexual Harassment ("POSH") at Workplace:**

In line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder, NPST is fully committed to providing a safe, secure, and respectful working environment for all its Employees, with a special emphasis on upholding the dignity and well-being of women at the workplace.

To ensure strict compliance with the said Act, NPST has adopted a comprehensive "Anti-Sexual Harassment Policy," which lays down clear guidelines for the prevention, prohibition, and redressal of complaints related to sexual harassment. The policy is applicable to all employees across locations.

An Internal Complaints Committee (ICC) has been duly constituted at the Company level, comprising members as prescribed under the Act, including an external member, to independently and impartially investigate complaints and recommend appropriate action, wherever necessary. The Company continues to organize awareness programs and training sessions to sensitize employees about their rights and responsibilities under the policy and reinforce a workplace culture based on mutual respect, inclusion, and zero tolerance towards any form of harassment.

As per Schedule V of SEBI (LODR) Regulation, 2015, disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Particulars	Remarks
a. Number of complaints filed during the financial year	0
b. Number of complaints disposed of during the financial year	0
c. Number of complaints pending as on end of the financial year	0

### **Disclosure by the Company and its subsidiaries of 'loans and advances' in the nature of loans to firms/ Companies in which Directors are interested by name and amount:**

Name of Director	Name of Entity in which Interested (by virtue of Directorship therein)	Details of Loan and Advances	
		Nature of Loan & Advance	Amount (in ₹) [outstanding]
Deepak Chand Thakur and Ashish Aggarwal	SSK Citizen Services Private Limited	By virtue of loan by NPST	6,300,000

### **COMPLIANCE WITH MANDATORY & NON-MANDATORY REQUIREMENTS**

The Company has complied with all the mandatory requirements of Corporate Governance specified in Listing Regulations. The Company has adopted discretionary requirements specified in Part E of Schedule II of Listing Regulations as given below:

**Shareholders' Rights:** NPST ensures that all shareholders receive timely and consistent disclosure of financial performance and other updates. Quarterly, half yearly, and annual financial results are published in both English and Marathi newspapers and submitted to Stock Exchanges accordingly. In addition, quarterly earnings releases, investor presentations, recordings, and transcripts of our analyst calls, other updates are uploaded to the Investor Desk section at [www.npstx.com](http://www.npstx.com).

**Modified Opinion in Audit Report:** The Independent Auditor's Report on Audited Financial Statements for the year ended 31 March, 2025, has been attached with the Annual Report. The Auditors have issued an

unmodified opinion on the financial statements of the Company.

**Reporting of Internal Auditors:** NPST's Internal Audit team plays a pivotal role in enhancing corporate governance. The Internal Auditors are invitees to the Audit Committee Meeting. They directly interact with Audit Committee Chairman & Members during the meeting.

### **COMPLIANCE WITH THE REQUIREMENTS OF CORPORATE GOVERNANCE**

As on 31 March, 2025, the Company was listed on the SME Platform of the stock exchanges and was, accordingly, subject to a limited set of compliance requirements under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), with the provisions of Regulations 17 to 27 pertaining to corporate governance being applicable primarily to entities listed on the Main Board. Consequent upon the migration of the equity shares of the Company to the Main Board of BSE Limited and National Stock Exchange of India Limited with effect from 30 April, 2025, the Company has become subject

## Corporate Governance Report (Contd.)

to, and is in compliance with, the entire framework of corporate governance requirements as prescribed under the SEBI LODR Regulations. The Company affirms its continued commitment to adhere to the highest standards of transparency, accountability, and good governance practices as mandated under applicable law.

Further, NPST has complied with the applicable provisions of Regulation 46(2) of the SEBI (LODR) Regulations, 2015. The Company has maintained a functional website which contains comprehensive and updated information for investors and the general public. As required under Regulation 46(2), disclosures such as the terms and conditions of appointment of Independent Directors, composition of the Board and various committees, codes and policies adopted by the Company, financial results, shareholding pattern, press releases, investor presentations, and other relevant corporate information have been uploaded and are accessible in a user-friendly manner.

### CODE OF CONDUCT

The Board has laid down a Code of Conduct (the "Code") for all the Board Members and Senior Management of the Company. The Code is available on the website of the Company at [www.npstx.com/investor-desk](http://www.npstx.com/investor-desk). All Board Members and Senior Management Personnel have affirmed compliance of the Code.

A declaration to this effect, duly signed by the Chairman and Managing Director, Mr. Deepak Chand Thakur is annexed to this report as **Annexure – B**.

### CODE ON PROHIBITION OF INSIDER TRADING

In compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations"), the Company has formulated the "Code of Internal procedures and conduct for regulation, monitoring and reporting of trading by insiders ("Code") to regulate and monitor trading by Designated Persons ("DPs") and their immediate relatives.

The Policy outlines the framework for fair and timely disclosure of Unpublished Price Sensitive Information (UPSI) and mandates adherence to ethical standards by directors, key managerial personnel, and designated employees while handling such information. It defines key terms such as "insider," "connected person," and "UPSI," and lays down clear procedures and restrictions relating to trading in the Company's securities, including pre-clearance requirements, trading window norms, and contra-trade restrictions. The Policy also provides for the maintenance of a

structured digital database to track sharing of UPSI, a robust whistleblower mechanism to report suspected leaks, and inquiry procedures to investigate any such incidents.

Mrs. Chetna Chawla, Company Secretary and Compliance Officer, is the Compliance Officer to ensure compliance and effective implementation of the Code.

### ANTI-CORRUPTION AND ANTI-BRIBERY POLICY

NPST is committed to conducting its business with integrity, fairness, and transparency. The Company has adopted a robust Anti-Corruption and Anti-Bribery Policy which affirms its zero-tolerance approach towards all forms of bribery and corrupt practices. This Policy aligns with the provisions of the Prevention of Corruption Act, 1988 and other applicable laws.

The Policy applies to all directors, employees, officers, and associated persons and outlines strict prohibitions on giving or receiving bribes, facilitation payments, or kickbacks. It also governs dealings with public officials, mandates accurate financial recordkeeping, and sets standards for gifts, hospitality, political contributions, and third-party engagements. Any suspected violation is subject to prompt investigation and disciplinary action. The Company regularly reviews and updates the Policy under the oversight of the Board of Directors.

### COMPLIANCE CERTIFICATE FROM SECRETARIAL AUDITOR REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

In accordance with the provisions of Schedule V of the SEBI (LODR) Regulations, 2015, a certificate has been obtained from Ms. Kala Agarwal, Practicing Company Secretaries, Mumbai, (M. No. 5976 and C. No. 5356), confirming that the corporate governance requirements as stipulated under Regulations 17 to 27 and clauses (b) to (i) of sub-regulation 2 of Regulation 46 and Para C, D and E of Schedule V of the SEBI (LODR) Regulations, 2015, was not applicable to NPST during the financial year 2024–25. The said certificate is annexed to this Report as **Annexure C**.

### DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

In accordance with the requirement of Regulation 34(3) and Part F of Schedule V to the SEBI (LODR) Regulations, 2015, there are no equity shares lying in the Demat Suspense Account/ Unclaimed Suspense Account.

**Corporate Governance Report (Contd.)****DISCLOSURE OF AGREEMENTS, IF ANY, BINDING**

In terms of the SEBI (LODR) Regulations, 2015, there are no agreements entered which will impact the management or control or impose any restriction or create any liability upon the Company.

Draft

**Corporate Governance Report (Contd.)**

**ANNEXURE A**

**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 of

**Network People Services Technologies Ltd.**

Off No.427/428/429, A-Wing, NSIL, Lodha Supremus II,  
Road No.22, Wagle Industrial Estate,  
Thane (W)-400604.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Network People Services Technologies Ltd. CIN L74110MH2013PLC248874 and having registered office at Off No.427/428/429, A-Wing, NSIL, Lodha Supremus II, Road No.22, Wagle Industrial Estate, Thane (W)-400604. (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 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](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended 31 March, 2025 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.

Sr. No.	Name of Directors	DIN	Date of Appointment in Company
1	Mr. Abhishek Mishra	00288274	20 October, 2020
2	Mr. Deepak Chand Thakur	06713945	26 July, 2014
3	Mr. Ashish Aggarwal	06986812	20 November, 2014
4	Ms. Savita Vashist	08658850	22 January, 2024
5	Mr. Ram Nirankar Rastogi	07063686	12 April, 2024
6	Ms. Panchi Samuthirakani	09205373	25 September, 2023

Ensuring the eligibility of for 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.

**Place: Mumbai**  
**Date: 05 September, 2025**

**Kala Agarwal**  
**Practising Company Secretary**  
**Certificate of Practice Number: 5356**

**Membership Number: 5976**  
**UDIN:**

**Corporate Governance Report (Contd.)****ANNEXURE B  
AFFIRMATION WITH CODE OF CONDUCT**

In accordance with the provisions of Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all members of the Board and Senior Management Personnel of the Company have confirmed adherence to the Code of Conduct for the financial year ended 31 March, 2025. Their declarations affirming compliance have been duly received and recorded by the Company.

Place: Thane  
Date: 05 September, 2025

Sd  
**Deepak Chand Thakur**  
Chairman and Managing Director  
DIN: 06713945

Draft

**Corporate Governance Report (Contd.)**

**ANNEXURE C**

**PRACTISING COMPANY SECRETARIES' CERTIFICATE ON CORPORATE GOVERNANCE  
(For Non-applicability of Regulation 27 (2) of SEBI (LODR) Regulations, 2015)**

I, Kala Agarwal, Practicing Company Secretary, hereby certify that the provisions of Regulation 27(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), read with Regulation 15(2)(b) of Chapter IV of the said Regulations, are not applicable to NETWORK PEOPLE SERVICES TECHNOLOGIES LIMITED (hereinafter referred to as "the Company"), having CIN: L74110MH2013PLC248874, with its registered office located at Off No. 427/428/429, A-Wing, NSIL, Lodha Supremus II, Road No. 22, Wagle Industrial Estate, Thane West – 400604, Maharashtra, India.

In accordance with Regulation 15(2)(b) of the SEBI Listing Regulations, the compliance requirements under Regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46, as well as Paras C, D, and E of Schedule V, do not apply to companies that have listed their specified securities on the SME Exchange.

It is further confirmed that the Company was listed on the SME Exchange as on 31 March, 2025, and therefore, the requirement to comply with Regulation 27(2), relating to the submission of the corporate governance report, was not applicable to the Company for the period from 01 April, 2024 to 31 March, 2025.

**Place: Mumbai**  
**Date: 05 September, 2025**

**KALA AGARWAL**  
Practicing Company Secretary  
CP NO: 5356  
UDIN:

# BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

## SECTION A: GENERAL DISCLOSURES

### I. Details of the listed entity

1	Corporate Identity Number (CIN) of the Listed Entity	L74110MH2013PLC248874
2	Name of the Listed Entity	Network People Services Technologies Limited
3	Year of incorporation	04 October, 2013
4	Registered office address	Off No. 427/428/429, A-Wing, NSIL, Lodha Supremus II, Road No. .22, Wagle Industrial Estate, Thane (W)-400604
5	Corporate address	Off No. 427/428/429, A-Wing, NSIL, Lodha Supremus II, Road No. .22, Wagle Industrial Estate, Thane (W)-400604
6	E-mail	cs@npstx.com
7	Telephone	+ 91 2261482100
8	Website	www.npstx.com
9	Financial year for which reporting is being done:	
	Current Financial Year	FY 2024-25
	Previous Financial Year	FY 2023-24
	Prior to Previous Financial Year	FY 2022-23
10	Name of the Stock Exchange(s) where shares are listed	National Stock Exchange of India Limited BSE Limited
11	Paid-up Capital (in ₹)	193,952,500
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Mrs. Chetna Chawla Contact No: + 91 2261482100/9920046545 Email Id: cs@npstx.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	Whether the Company has undertaken reasonable assurance of the BRSR Code?	No
15	Name of assurance provider	Not Applicable

### II. Products/Services

#### 16. Details of business activities (accounting for 90% of the turnover):

Sr. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Software and Payment solution to Banking and Finance Sector	Writing, modifying, testing of computer program to meet the needs of a particular client excluding web-page designing & Providing software support and maintenance to the clients	96%

#### 17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

Sr. No.	Product/Service	NIC Code	% of total Turnover contributed
1	Software and Payment solution to Banking and Finance Sector	62011 & 62013	96%

**BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (Contd)****III. Operations**

18. Number of locations where plants and/or operations/office of the entity are situated:

<b>Location</b>	<b>Number of plants</b>	<b>Number of offices</b>	<b>Total</b>
National	0	3	3
International	0	0	0

19. Markets served by the entity:

- A. Number of locations

<b>Locations</b>	<b>Number</b>
National (No. of States)	28 States and 8 Union Territories
International (No. of Countries)	-

- B. What is the contribution of exports as a percentage of the total turnover of the entity?-Nil  
 C. A brief on types of customers – NPST works with Public sector as well as banks and Merchants spread across different states in the Country.

**IV. Employees**

20. Details as at the end of Financial Year:

- A. Employees and workers (including differently abled):

<b>Sr. No.</b>	<b>Particulars</b>	<b>Total (A)</b>	<b>Male</b>		<b>Female</b>		<b>Others</b>	
			<b>No. (B)</b>	<b>% (B/A)</b>	<b>No. (C)</b>	<b>% (C/A)</b>	<b>No. (H)</b>	<b>% (H/A)</b>
<b>EMPLOYEES</b>								
1.	Permanent (D)	323	235	72.76%	88	27.24%	0%	0%
2.	Other than Permanent (E)	1	1	100%	0%	0%	0%	0%
3.	Total employees (D+E)	324	236	72.84%	88	27.16%	0%	0%
<b>WORKERS</b>								
4.	Permanent(F)	0%	0%	0%	0%	0%	0%	0%
5.	Other than Permanent (G)	0%	0%	0%	0%	0%	0%	0%
6.	Total workers (F+G)	0%	0%	0%	0%	0%	0%	0%

- B. Differently abled Employees and Workers:

<b>Sr. No.</b>	<b>Particulars</b>	<b>Total (A)</b>	<b>Male</b>		<b>Female</b>		<b>Others</b>	
			<b>No. (B)</b>	<b>% (B/A)</b>	<b>No. (C)</b>	<b>% (C/A)</b>	<b>No. (H)</b>	<b>% (H/A)</b>
<b>DIFFERENTLY ABLED EMPLOYEES</b>								
1.	Permanent (D)	0%	0%	0%	0%	0%	0%	0%
2.	Other than Permanent (E)	1	1	100%	0%	0%	0%	0%
3.	Total differently abled employees (D+E)	1	1	100%	0%	0%	0%	0%
<b>DIFFERENTLY ABLED WORKERS</b>								
4.	Permanent (F)	0%	0%	0%	0%	0%	0%	0%
5.	Other than Permanent (G)	0%	0%	0%	0%	0%	0%	0%
6.	Total differently abled workers (F+G)	0%	0%	0%	0%	0%	0%	0%

**BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (Contd)**

## 21. Participation/Inclusion/Representation of Women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B/A)
Board of Directors	6	2	33.33%
Key Management Personnel	2	1	50%

## 22. Turnover rate for permanent employees and workers (Disclose trends for the past 3 years)

	Turnover rate in current FY (2024-25)				Turnover rate in previous FY (2023-24)				Turnover rate in the year prior to the previous FY (2022-23)			
	Male	Female	Other	Total	Male	Female	Other	Total	Male	Female	Other	Total
Permanent Employees	17.58%	4.98%	0%	22.55%	20%	23%	0%	20%	30%	21%	0%	28%
Permanent Workers	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

**V. Holding, Subsidiary and Associate Companies (including joint ventures)**

## 23. (a) Names of holding/subsidiary/associate companies/joint ventures

Sr. No.	Name of the holding/subsidiary/associate companies/joint ventures(A)	Indicate whether holding/Subsidiary/Associate/JointVenture	% of shares held by by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1.	SSK Citizen Services Private Limited	Subsidiary	99.8%	No
2.	Timepay Digital Infotech Private Limited	Subsidiary	85%	No

**VI. CSR Details**

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No) – Yes  
(ii) Turnover (in ₹): 12,751.16 Lakhs  
(iii) Networth (in ₹): 5,752.28 Lakhs

**VII. Transparency and Disclosures Compliances**

## 25. Complaints/Grievances on any of the principles (Principle 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/NA)	(If Yes, then provide web-link for grievance redress policy)	FY (2024-25)			PY (2023-24)			(If NA, then provide the reason)
			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://www.npstx.com/investor-desk/policies/	Nil	Nil		Nil	Nil		
Investors (other than shareholders)	Yes		Nil	Nil		Nil	Nil		
Shareholders	Yes		Nil	Nil		Nil	Nil		
Employees and workers	Yes		Nil	Nil		Nil	Nil		
Customers	Yes		Nil	Nil		Nil	Nil		
Value Chain Partners	Yes		Nil	Nil		Nil	Nil		
Other (please specify)									

**BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (Contd)****26. Overview of the entity's material responsible business conduct issues: Not applicable**

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

Sr. 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)

**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.

- P1 Business should conduct and govern themselves with Ethics, Transparency and Accountability
- P2 Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle
- P3 Businesses should promote the wellbeing of all employees
- P4 Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized
- P5 Businesses should respect and promote human rights
- P6 Business should respect, protect, and make efforts to restore the environment
- P7 Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner
- P8 Businesses should support inclusive growth and equitable development
- P9 Businesses should engage with and provide value to their customers and consumers in a responsible manner

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
<b>Policy and management processes</b>									
1. a. Whether your entity's policy/ policies cover each principle and its core elements of the NGRBCs. (Yes/ No)	Yes	Yes	Yes	Yes	Yes	Yes	-	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	-	Yes	Yes
c. Web Link of the Policies, if available	<a href="https://www.npstx.com/investor-desk/policies/">https://www.npstx.com/investor-desk/policies/</a>								
2. Whether the entity has translated the policy into procedures. (Yes /No)	Yes	Yes	Yes	Yes	Yes	Yes	-	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	-	Yes	Yes
4. Name of the national and international codes/certifications/labels/standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g.SA8000, OHSAS, ISO, BIS) adopted by your Entity and mapped to each principle.	Our Company is certified with ISO 9001:2015 for delivering Quality products, ISO 27001:2013 ensuring information security and CMMI Level 3 for software & mobile solutions platform process improvement								

**BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (Contd)**

<b>Disclosure Questions</b>	P1	P2	P3	P4	P5	P6	P7	P8	P9									
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	In line with our continued commitment to operational and business excellence, the Company remains committed to enhancing its sustainability performance and continues to evaluate opportunities for setting measurable targets aligned with its long-term business strategy and stakeholder expectations. In addition, we have reinforced our risk management framework to proactively identify, assess, and mitigate potential business and operational risks, thereby ensuring long-term resilience and sustainable growth.																	
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	Embracing rigorous corporate governance standards represents our commitment to achieving our goals effectively. Additionally, continuously updating and implementing new policies enhances workplace conditions for sustained improvement.																	
<b>Governance, leadership and oversight</b>																		
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)	ESG is not applicable to the Company																	
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy(ies).	Mr. Deepak Chand Thakur Chairman and Managing Director																	
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.	No																	
10. Details of Review of NGRBC's by the Company:																		
Subject for Review	Indicate whether review was undertaken by Director/Committee of the Board/Any other Committee									Frequency (Annually/Half yearly/Quarterly/Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	Policies have been formulated and implemented in accordance with requirements of the Companies Act, 2013 and SEBI regulations, 2015									Annually P-7-not applicable								
Description of other committee for performance against above policies and follow up action	Not applicable																	
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	The Company is in compliance with applicable laws and regulations									Quarterly								
Description of other committee for compliance with statutory requirements of relevance to the principles and rectification	Not applicable																	
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.	P1	P2	P3	P4	P5	P6	P7	P8	P9	No								

**BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (Contd)**

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)									
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/ human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

**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 categorized 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.****Essential Indicators****1. Percentage coverage by training and awareness programs on any of the Principles during the financial year:**

Segment	Total number of training and awareness programs held	Topics/principles covered under the training and its impact	% age of persons in respective category covered by the awareness programs
Board of Directors	9	<ul style="list-style-type: none"> <li>• Different Organizational risks</li> <li>• Companies Act, 2013</li> <li>• Corporate Social Responsibility (CSR)</li> <li>• SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR)</li> <li>• SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (ICDR)</li> <li>• SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021</li> <li>• Related Party Transactions (RPT)</li> <li>• SEBI (Prohibition of Insider Trading) Regulations, 2015 (PIT)</li> <li>• Corporate Governance</li> </ul>	100%

**BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (Contd)**

<b>Segment</b>	<b>Total number of training and awareness programs held</b>	<b>Topics/principles covered under the training and its impact</b>	<b>% age of persons in respective category covered by the awareness programs</b>
Key Managerial Personnel	9	<ul style="list-style-type: none"> <li>• Different Organizational risks</li> <li>• Companies Act, 2013</li> <li>• Corporate Social Responsibility (CSR)</li> <li>• SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR)</li> <li>• SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (ICDR)</li> <li>• SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021</li> <li>• Related Party Transactions (RPT)</li> <li>• SEBI (Prohibition of Insider Trading) Regulations, 2015 (PIT)</li> <li>• Corporate Governance</li> <li>• POSH-Prevention of Sexual Harassment at Workplace</li> </ul>	100%
Employees other than BoD and KMPs	POSH-1 Value Voyage-19	<ul style="list-style-type: none"> <li>• POSH-Prevention of Sexual Harassment at Workplace</li> <li>• Value Voyage-Business ethics and core values Induction training covers Values &amp; Culture, Work Life Philosophy etc.</li> <li>• Induction training for all new joiners</li> </ul>	-
Workers	-	-	-

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):

<b>Monetary</b>	
Penalty/ Fine	Nil
Settlement	Nil
Compounding fee	Nil

<b>Details of penalty or fine</b>					
Sr.	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In ₹)	Brief of the case	Has an appeal been preferred? (Yes/No)
			Nil		

<b>Details of settlement</b>					
Sr.	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In ₹)	Brief of the case	Has an appeal been preferred? (Yes/No)
			Nil		

**BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (Contd)**

<b>Details of compounding fee</b>					
Sr.	NGRBC Principle	Name of the regulatory/enforcement agencies/judicial institutions	Amount (In ₹)	Brief of the case	Has an appeal been preferred? (Yes/No)
			Nil		

<b>Non-Monetary</b>					
Imprisonment		Nil			
Punishment		Nil			

<b>Details of imprisonment</b>					
Sr.	NGRBC Principle	Name of the regulatory/enforcement agencies/judicial institutions	Amount (In ₹)	Brief of the case	Has an appeal been preferred? (Yes/No)
			Nil		

<b>Punishment</b>					
Sr.	NGRBC Principle	Name of the regulatory/enforcement agencies/judicial institutions	Amount (In ₹)	Brief of the case	Has an appeal been preferred? (Yes/No)
			Nil		

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

<b>Details of the Appeal or Revision Preferred in cases where Monetary or Non-Monetary action has been Appealed</b>					
Sr.	Case Details	Name of the regulatory/ enforcement agencies/judicial institutions			
		Nil			

4. Does the entity have an anti-corruption or anti-bribery policy? : Yes

If yes, provide details in brief. Provide a web-link to the policy, if available	Yes, The Company is committed to upholding the highest standards of integrity and ethical conduct in all its operations. With a zero-tolerance approach towards bribery and corruption, the Company actively works to ensure that its business practices remain transparent, fair, and fully compliant with applicable laws, including the Prevention of Corruption Act, 1988.
	This Policy has been introduced to promote a culture of honesty and accountability within the Organization and to ensure that all employees, directors, and associated persons act with integrity in every aspect of their work. By reinforcing ethical behavior and rejecting corrupt practices at all levels, the Company aims to protect its reputation, strengthen stakeholder trust, and contribute to responsible corporate governance.

Web link anti-corruption or anti-bribery policy is place	www.npstx.com/investor-desk/policies
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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 (2024-25)	PY (2023-24)
Directors	0	0
KMPs	0	0
Employees	0	0
Workers	0	0

**BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (Contd)**

6. Details of complaints with regard to conflict of interest:

	FY (2024-25)		PY (2023-24)	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of conflict of interest of the Directors	<b>NIL</b>	<b>Not Applicable</b>	<b>NIL</b>	Not Applicable
Number of complaints received in relation to issues of conflict of interest of the KMPs	<b>NIL</b>	<b>Not Applicable</b>	<b>NIL</b>	Not Applicable

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: Not Applicable

8. Number of days of accounts payables:

	FY (2024-25)	PY (2023-24)
i) Accounts payable x 365 days	<b>596,183.7</b>	140,481.2
ii) Cost of goods/services procured	<b>4,495.90</b>	4,428.32
iii) Number of days of accounts payables	<b>132.60</b>	31.72

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 (2024-25)	PY (2023-24)
Concentration of Purchases	a. i) Purchases from trading houses ii) Total purchases iii) Purchases from trading houses as % of total purchases	- - -	- - -
	b. Number of trading houses where purchases are made	-	-
	c. i) Purchases from top 10 trading houses ii) Total purchases from trading houses iii) Purchases from top 10 trading houses as % of total purchases from trading houses	- - -	- - -
Concentration of Sales	a. i) Sales to dealer/distributors ii) Total Sales iii) Sales to dealer/distributors as % of total sales	<b>173.12 crores</b> <b>173.12 crores</b> 100%	126.58 crores 127.51 crores 99%
	b. Number of dealer/distributors to whom sales are made	<b>132</b>	84
	c. i) Sales to top 10 dealer/distributors ii) Total Sales to dealer/distributors iii) Sales to top 10 dealer/distributors as % of total sales to dealer/distributors	<b>93.00 crores</b> <b>173.12 crores</b> 54%	72.85 crores 127.51 crores 57%
Share of RPTs in	a. i) Purchases (Purchases with related parties) ii) Total Purchases iii) Purchases (Purchases with related parties as % of total Purchases)	<b>3.24 crores</b> <b>56.18 crores</b> <b>5.76 crores</b>	0.52 crores 44.28 crores 1.17%
	b. i) Sales (Sales to related parties) ii) Total Sales	<b>NIL</b> <b>NIL</b>	<b>NIL</b> <b>NIL</b>

**BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (Contd)**

Parameter	Metrics	FY (2024-25)	PY (2023-24)
	iii) Sales (Sales to related parties as % of Total Sales)	<b>NIL</b>	<b>NIL</b>
c.	i) Loans & advances given to related parties	<b>0.51 crores</b>	0.12 crores
	ii) Total loans & advances	<b>0.63 crores</b>	0.12 crores
	iii) Loans & advances given to related parties as % of total loans & advances	<b>100%</b>	100%
d.	i) Investments in related parties	<b>4.25 crores</b>	4.25 crores
	ii) Total Investments made	<b>4.25 crores</b>	4.25 crores
	iii) Investments in related parties as % of total Investments made	<b>100%</b>	100%

**Leadership Indicators**

1. Awareness programs conducted for value chain partners on any of the Principles during the financial year – Not Applicable

Sr. No.	Total number of awareness programs held	Topics/principles covered under the training	Percentage of value chain partners covered (by value of business done with such partners) under the awareness programs

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? : Yes If Yes, provide details of the same.

Provide details of the entity have processes in place to avoid/ manage conflict of interests involving members of the Board.	Yes. The Company believe in transparency while entering into any transaction with member of the board to avoid any conflict of interest. The concerned director does not participate in the transaction/agenda where he or she is interested.
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**PRINCIPLE 2: BUSINESSES SHOULD PROVIDE GOODS AND SERVICES IN A MANNER THAT IS SUSTAINABLE AND SAFE****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.

	FY (2024-25)	PY (2023-24)	Details of improvements in environmental and social impacts
R&D	<b>NIL</b>	<b>NIL</b>	-
Capex	<b>NIL</b>	<b>NIL</b>	

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No): Not Applicable  
b. If yes, what percentage of inputs were sourced sustainably? :
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): Not Applicable  
(b) E-waste: Not Applicable  
(c) Hazardous waste: Not Applicable  
(d) other waste: Not Applicable
4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes/No): Not Applicable

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.:

## BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (Contd)

### 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
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.

**Action taken to mitigate significant social or environmental concerns and/or risks from production or disposal of products/services**

Sr. No.	Name of Product/Service	Description of the risk/concern	Action Taken

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).

Sr. No	Indicate input material	Recycled or re-used input material to total material	
		FY (2024-25)	PY (2023-24)

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 (2024-25)			PY (2023-24)		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	-	-	-	-	-	-
E waste	-	-	-	-	-	-
Hazardous waste	-	-	-	-	-	-
Other Waste	-	-	-	-	-	-

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category

Sr. No.	Indicate product category	Reclaimed products and their packaging materials as percentage of total products sold in respective category

**BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (Contd)****PRINCIPLE 3: BUSINESSES SHOULD RESPECT AND PROMOTE THE WELL-BEING OF ALL EMPLOYEES, INCLUDING THOSE IN THEIR VALUE CHAINS****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)
<b>Permanent employees</b>															
Male	235	235	100%	235	100%	-	-	-	235	100%	-	-	-	-	
Female	88	88	100%	88	100%	88	100%	-	-	-	-	-	-		
Other	-	-	-	-	-	-	-	-	-	-	-	-	-		
Total	323	323	100%	323	-	88	100%	235	100%	-	-	-	-		
<b>Other than permanent employees</b>															
Male	-	-	-	-	-	-	-	-	-	-	-	-	-		
Female	-	-	-	-	-	-	-	-	-	-	-	-	-		
Other	-	-	-	-	-	-	-	-	-	-	-	-	-		
Total	-	-	-	-	-	-	-	-	-	-	-	-	-		

- b. Details of measures for the well-being of workers:

Category	Total (A)	% of workers 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)
<b>Permanent workers</b>															
Male	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Other than permanent workers</b>															
Male	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

- c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following:

	FY (2024-25)	PY (2023-24)
i) Cost incurred on wellbeing measures (well-being measures means well-being of employees and workers (including male, female, permanent and other than permanent employees and workers))	4.81 crores	4.77 crores
ii) Total revenue of the Company	180.30 crores	130.12 crores*
iii) Cost incurred on wellbeing measures as a % of total revenue of the Company	2.67%	3.67%

\*The Company previously followed Generally Accepted Accounting Principles (GAAP) and has now transitioned to Indian Accounting Standards (IND AS) after migration to the main board of National Stock Exchange of India Limited (NSE) and BSE Limited (BSE). Accordingly, there is a minor variation in the total revenue figures reported in the current BRSR as compared to the previous year's report.

**BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (Contd)**

## 2. Details of retirement benefits

Benefits	FY (2024-25)			PY (2023-24)		
	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.)	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%	-	Yes	100%	-	Yes
Gratuity	100%	-	Yes	100%	-	Yes
ESI	1.86%	-	Yes	7%	-	Yes
Others – please specify	-	-	N.A.	-	-	N.A.

Note: The employees cover under ESIC has gone down as the salaries in FY 2024-25 were above the threshold limits specified under the ESIC Act, 1948

## 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? Yes

If not, whether any steps are being taken by the entity in this regard.

## 4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016?

Yes

If so, provide a web-link to the policy.

<https://www.npstx.com/investor-desk/policies/>

## 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%	100%	N.A.	N.A.
Female	100%	100%	N.A.	N.A.
Other	N.A.	N.A.	N.A.	N.A.
Total	100%	100%	N.A.	N.A.

## 6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker?

Yes

If yes, give details of the mechanism in brief.	Yes/No	(If Yes, then give details of the mechanism in brief)
Permanent Workers	No	KEKA portal-internal HR portal for addressing employee queries and concerns & Voice of Clan Index. Apart from that, Company has a policy on prevention, prohibition and redressal of sexual harassment of women at the workplace and has Internal Complaints Committees (ICCs) in compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Members of the ICCs are responsible for conducting inquiries pertaining to such complaints.
Other than Permanent Workers	No	
Permanent Employees	Yes	
Other than Permanent Employees	No	

**BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (Contd)**

7. Membership of employees and worker in association(s) or Unions recognized by the listed entity:

Category	FY (2024-25)			PY (2023-24)		
	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	-	-	-	-	-	-
Male	-	-	-	-	-	-
Female	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total Permanent Workers	-	-	-	-	-	-
Male	-	-	-	-	-	-
Female	-	-	-	-	-	-
Other	-	-	-	-	-	-

8. Details of training given to employees and workers:

Category	FY (2024-25)				PY (2023-24)			
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)
<b>Employees</b>								
Male	267	-	-	134	50.19	-	-	-
Female	98	-	-	75	76.53	-	-	-
Other	-	-	-	-	-	-	-	-
Total	365	-	-	209	57.26%	-	-	-
<b>Workers</b>								
Male	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-

**BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (Contd)**

## 9. Details of performance and career development reviews of employees and worker:

Category	FY (2024-25)			PY (2023-24)		
	Total (A)	No. (B)	% (B/A)	Total (D)	No. (E)	% (E/D)
<b>Employees</b>						
Male	235			222	208	94%
Female	88			58	51	88%
Other	-	-	-	-	-	-
Total	323			280	259	93%
<b>Workers</b>						
Male	-	-	-	-	-	-
Female	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total	-	-	-	-	-	-

## 10. Health and safety management system:

- a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No).

Yes

If yes, the coverage such system?

We have CCTV cameras installed at all our office locations.

Employees are covered under Medical Insurance. First Aid Kits are kept at all office locations and fire & safety drills are conducted by society

- b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

Employees have the avenue to raise any concerns they may have through the KEKA portal. This platform serves as a dedicated space where employees can submit their feedback, questions, or issues regarding various aspects of their work environment, policies, or other relevant matters. By utilizing the KEKA portal, employees can ensure that their concerns are heard and addressed appropriately, fostering a transparent and supportive workplace culture.

- c. Whether you have processes for workers to report the work related hazards and to remove themselves from such risks?

Yes

- d. Do the employees/worker of the entity have access to non-occupational medical and healthcare services?

Yes

Employees are covered under Mediclaim Insurance, Term Insurance and Accidental Insurance.

Employees falling under the criteria of ESI are covered under ESI.

**BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (Contd)**

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY (2024-25)	PY (2023-24)
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	Nil	Nil
	Workers	-	-
Total recordable work-related injuries	Employees	Nil	Nil
	Workers	-	-
No. of fatalities	Employees	Nil	Nil
	Workers	-	-
High consequence work related injury or ill-health (excluding fatalities)	Employees	Nil	Nil
	Workers	-	-

12. Describe the measures taken by the entity to ensure a safe and healthy work place:

The Health & Safety policy is communicated to all employees, overseen by the Compliance Officer who ensures implementation, seeks necessary approvals, and drives improvements in operational and management systems to uphold excellence in environmental, health, and safety standards.

To prevent or mitigate significant occupational health & safety impacts, we have implemented several measures:

- Maintaining clean and organized workspaces to prevent slips, trips, and falls.
- Encouraging open communication so employees can report hazards without fear of retaliation.
- Safety monitoring systems like CCTV, alarms, are installed.

Category	FY (2024-25)			PY (2023-24)		
	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	None	None	None	None	None	None
Health & Safety	None	None	None	None	None	None

These efforts underscore our commitment to maintaining a safe and healthy work environment for all employees.

13. Number of complaints on the following made by employees and workers:

Category	FY (2024-25)			PY (2023-24)		
	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	Nil	Nil	Nil	Nil
Health & Safety	Nil	Nil	Nil	Nil	Nil	Nil

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	None
Working Conditions	None

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.

## BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (Contd)

### Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of

(A) Employees (Y/N)	Yes
(B) Workers (Y/N).	No

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

Collect and verify PAN, GSTIN, TAN, PF/ESI registration numbers

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 are 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 (2024-25)	PY (2023-24)	FY (2024-25)	PY (2023-24)
Employees	NIL	NIL	NIL	NIL
Workers	NIL	NIL	NIL	NIL

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

No

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	-
Working Conditions	-

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.

-

### PRINCIPLE 4: BUSINESSES SHOULD RESPECT THE INTERESTS OF AND BE RESPONSIVE TO ALL ITS STAKEHOLDERS

#### Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

The first stage of identifying stakeholder involves mapping and prioritizing key stakeholders based on relevance, role, and influence. Once the stakeholders have been identified and prioritized, the engagement channels are established. The result from the engagement is channelized inside the organization and ensures that the stakeholder gets the right feedback or resolution as the case may be. Internal Stakeholders of the Company include employees, senior leaders, managers, Board of Directors.

External stakeholders include customers, investors, regulatory bodies, vendors, service providers and media.

**BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (Contd)**

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Sr. No	Stakeholder Group	Whether identified as Vulnerable & Marginalized Group	Channels of communication	Details of other channels of communication	Frequency of engagement	Details of other frequency of engagement	Purpose and scope of engagement including key topics and concerns raised during such engagement
1.	Employees	No	Periodical Employees Surveys, IT services related survey, learning and development activities.		Need Basis		Career Management and Growth Prospects, Learning opportunities, Compensation structure, Building a safety culture and inculcating safe work practices, Improving Diversity and Inclusion, etc.
2.	Customers	No	Calls and meetings related to projects; project management assessments; discussions on relationships; executive briefings;		Need basis		Operate with integrity and teamwork, crafting solutions that meet both immediate and long-term customer demands. Prioritizing customer requirements on a fundamental level and staying abreast of industry trends to precisely evaluate their needs.
3.	Shareholders/ Investors	No	Press releases, email advisories, in-person meetings, investor conferences, conference calls, newspaper publications		Quarterly		Comprehend what investors anticipate, keep them informed about the Company's growth path, and assist them in expressing their concerns.
4.	Business Partners and Collaborators	No	Conferences and Networking events, Physical/virtual meets		Need Basis		Market expansion, Innovation and technology integration
5.	Community	No	CSR initiatives		Continuous		Supporting the community through social giving and actively contributing to sustainable development efforts.

**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.

The Executive Directors and Senior Management Personnel are actively engaged in regular interactions with various stakeholders, including investors, employees, and customers. These engagements provide invaluable feedback that plays a crucial role in the Company's commitment to sustainability. The feedback obtained from these interactions is then brought to the attention of the Board to ensure that the concerns and ideas of its stakeholders are given due consideration.

In addition, any significant topics that arise through regular stakeholder engagement are brought to the Board through various channels. The Company has a well-defined process in place for addressing suggestions, complaints, and grievances, which are carefully evaluated based on their significance. Depending on the nature and scope of the issues, they are referred to the appropriate committee of the Board.

2. Whether stakeholder consultation is used to support identifying and managing environmental and social topics.

Yes

## BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (Contd)

If so, provide details of how the inputs received from stakeholders on these topics were incorporated into the policies and activities of the entity.

Through feedback and input. Such feedback and input help in decision making and policy development which is used to support environmental and social topics.

- Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.

The Company maintains continuous interaction and engagement with internal and external stakeholders, ensuring inclusion of disadvantaged, vulnerable, and marginalized groups

### PRINCIPLE 5: BUSINESSES SHOULD RESPECT AND PROMOTE HUMAN RIGHTS

#### Essential Indicators

- Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY (2024-25)			PY (2023-24)		
	Total (A)	No. of employees/ workers covered (B)	% (B/A)	Total (C)	No. of employees/ workers covered (D)	% (D/C)
<b>Employees</b>						
Permanent	323	197	54.49%	280	280	100%
Other than permanent	-	-	-	-	-	-
Total Employees	-	-	-	-	-	-
<b>Workers</b>						
Permanent	-	-	-	-	-	-
Other than permanent	-	-	-	-	-	-
Total Workers	323	197	54.49%	-	-	-

- Details of minimum wages paid to employees and workers, in the following format:

Category	FY (2024-25)				PY (2023-24)					
	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)
<b>Employees</b>										
Permanent	-	-	-	-	-	-	-	-	-	
Male	235	35	14.89%	200	85.11%	222	-	-	222	
Female	88	25	28.40%	63	71.59%	58	-	-	58	
Other	-	-	-	-	-	-	-	-	-	
Other than Permanent	-	-	-	-	-	-	-	-	-	
Male	-	-	-	-	-	-	-	-	-	
Female	-	-	-	-	-	-	-	-	-	
Other	-	-	-	-	-	-	-	-	-	

**BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (Contd)**

Category	FY (2024-25)				PY (2023-24)					
	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)
<b>Workers</b>										
Permanent	-	-	-	-	-	-	-	-	-	
Male	-	-	-	-	-	-	-	-	-	
Female	-	-	-	-	-	-	-	-	-	
Other	-	-	-	-	-	-	-	-	-	
Other than Permanent	-	-	-	-	-	-	-	-	-	
Male	-	-	-	-	-	-	-	-	-	
Female	-	-	-	-	-	-	-	-	-	
Other	-	-	-	-	-	-	-	-	-	

3. Details of remuneration/salary/wages, in the following format:

a. Median remuneration/wages:

Category	FY (2024-25)		PY (2023-24)		Other	
	Number	Median remuneration/salary/ wages of respective category	Number	Median remuneration/salary/ wages of respective category	Number	Median remuneration/salary/ wages of respective category
Board of Directors (BoD)	2	2.25 crores	1	2.13 crores	0	0
Key Managerial Personnel	1	0.34 crores	1	0.10 crores	0	0
Employees other than BoD and KMP	281	27.13 crores	100	5.98 crores	0	0
Workers	0	0	0	0	0	0

b. Gross wages paid to females:

	FY (2024-25)	PY (2023-24)
Gross wages paid to females	5.98 crores	2.65 crores
Total wages	33.11 crores	25.27 crores
Gross wages paid to females (Gross wages paid to females as % of total wages)	18.06%	10.49%

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, our Employees can address the issues to the HR Team.

**BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (Contd)**

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

At NPST, grievance redressal is managed through a structured and confidential process that encourages individuals to raise concerns without fear of retaliation. Employees can report instances of discrimination, harassment, or any form of human rights violation through designated communication channels, including direct reporting to the Human Resources department.

In addition, NPST has constituted an Internal Complaints Committee (ICC) in accordance with the Prevention of Sexual Harassment (POSH) Act to handle complaints related to sexual harassment at the workplace.

6. Number of Complaints on the following made by employees and workers:

Category	FY (2024-25)			PY (2023-24)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	Nil	Nil	-	Nil	Nil	-
Discrimination at workplace	Nil	Nil	-	Nil	Nil	-
Child Labor	Nil	Nil	-	Nil	Nil	-
Forced Labor/ Involuntary Labor	Nil	Nil	-	Nil	Nil	-
Wages	Nil	Nil	-	Nil	Nil	-
Other human rights related issues	Nil	Nil	-	Nil	Nil	-

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY (2024-25)	PY (2023-24)
i) Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	Nil	Nil
ii) Female employees/workers	Nil	Nil
iii) Complaints on POSH as a % of female employees/workers	Nil	Nil
iv) Complaints on POSH upheld	Nil	Nil

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.: Employees are encouraged to approach HR regarding any questions or concerns related to harassment. Each report undergoes a thorough investigation, followed by decisive action to uphold a safe and respectful workplace environment in accordance with company policies and legal standards. Apart from that Company has equal opportunities and anti-discrimination policy in place, clearly indicating the procedure for raising complaints and their responsibilities.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No/NA): NA

10. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labor	Nil
Forced/involuntary labor	Nil
Sexual harassment	Nil
Discrimination at workplace	Nil
Wages	Nil
Others-Please specify	

**BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (Contd)****Details of other assessments of plant and office**

Name of other assessment	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
-	-

11. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 9 above: There were no corrective actions taken since there were 0 concerns arising from the assessments.

**Leadership Indicators**

- Details of a business process being modified/introduced as a result of addressing human rights grievances/complaints.  
No complaints regarding human rights violations have arisen. Yet, the Company diligently oversee, assess, and refresh company policies and procedures to maintain a human rights issue-free environment.
- Details of the scope and coverage of any Human rights due-diligence conducted:  
No human rights due diligence was conducted in the current reporting year.
- 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
- Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual harassment	Nil
Discrimination at workplace	Nil
Child Labor	Nil
Forced Labor/Involuntary Labor	Nil
Wages	Nil
Others—please specify	Nil

**Details of other assessments of value chain partner**

Name of other assessment	% of value chain partners (by value of business done with such partners) that were assessed.
-	-

5. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 4 above.

**PRINCIPLE 6: BUSINESSES SHOULD RESPECT AND MAKE EFFORTS TO PROTECT AND RESTORE THE ENVIRONMENT****Essential Indicators**

- Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	Units	FY (2024-25)	PY (2023-24)
<b>From renewable resources</b>			
Total electricity consumption(A)	-	-	-
Total fuel consumption(B)	-	-	-
Energy consumption through other sources(C)	-	-	-
Total energy consumption (A+B+C)	-	-	-

**BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (Contd)**

Parameter	Units	FY (2024-25)	PY (2023-24)
From non-renewable resources			
Total electricity consumption (D)	-	-	-
Total fuel consumption (E)	-	-	-
Energy consumption through other sources (F)	-	-	-
Total energy consumption (D+E+F)	-	-	-
Total energy consumed (A+B+C+D+E+F)	-	-	-
Energy intensity per rupee of turnover (Total energy consumed/Revenue from operations)	-	-	-
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed/Revenue from operations adjusted for PPP)	-	-	-
Energy intensity in terms of physical output	-	-	-
Energy intensity (optional)-the relevant metric may be selected by the entity	-	-	-
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			

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): No

If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the medial action taken, if any.:

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY (2024-25)	PY (2023-24)
Water withdrawal by source (in kiloliters)		
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third party water	-	-
(iv) Seawater/desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kiloliters) (i + ii + iii + iv + v)	-	-
Total volume of water consumption (in kiloliters)	-	-
Water intensity per rupee of turnover (Total water consumption/Revenue from operations)	-	-
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption/Revenue from operations adjusted for PPP)	-	-
Water intensity in terms of physical output	-	-
Water intensity (optional)-the relevant metric may be selected by the entity	-	-
Note: Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency?	-	-
If yes, name of the external agency.	-	-

**BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (Contd)**

4. Provide the following details related to water discharged:

Parameter	FY (2024-25)	PY (2023-24)
Water discharge by destination and level of treatment (in kiloliters)		
(i) To Surface water	-	-
No treatment	-	-
With treatment – please specify level of treatment	-	-
(ii) To Groundwater	-	-
No treatment	-	-
With treatment – please specify level of treatment	-	-
(iii) To Seawater	-	-
No treatment	-	-
With treatment – please specify level of treatment	-	-
(iv) Sent to third-parties	-	-
No treatment	-	-
With treatment – please specify level of treatment	-	-
(v) Others	-	-
No treatment	-	-
With treatment – please specify level of treatment	-	-
Total water discharged (in kiloliters)	-	-
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.	-	-

5. Has the entity implemented a mechanism for Zero Liquid Discharge? (Yes/No/NA): Not applicable, being a service industry.

If yes, provide details of its coverage and implementation:

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Whether air emissions (other than GHG emissions) by the entity is applicable to the Company?

Parameter	Please specify unit	FY (2024-2025)	FY (2023-2024)
NOx	-	-	-
SOx	-	-	-
Particulate matter (PM)	-	-	-
Persistent organic pollutants (POP)	-	-	-
Volatile organic compounds (VOC)	-	-	-
Hazardous air pollutants (HAP)	-	-	-

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency?(Y/N)  
: No

If yes, name of the external agency? (Y/N):

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Whether greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity is applicable to the Company?: Not applicable being a service industry.

Parameter	Units	FY (2024-25)	PY (2023-24)
Total Scope 1 emissions (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)	-	-	-
Total Scope 2 emissions (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)	-	-	-

**BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (Contd)**

Parameter	Units	FY (2024-25)	PY (2023-24)
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions/ Revenue from operations)	-	-	-
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)	-	-	-
Total Scope 1 and Scope 2 emission intensity in terms of physical output	-	-	-
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity	-	-	-

"Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)": No

If yes, name of the external agency.:

8. Does the entity have any project related to reducing Green House Gas emission? : Not applicable, being a service company.

If yes, name of the external agency.:

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY (2024-25)	PY (2023-24)
Total Waste generated (in metric tonnes)		
Plastic waste (A)	-	-
E-waste (B)	-	-
Bio-medical waste (C)	-	-
Construction and demolition waste (D)	-	-
Battery waste (E)	-	-
Radioactive waste (F)	-	-
Other Hazardous waste. Please specify, if any. (G)	-	-
Other Non-hazardous waste generated (H).	-	-
Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)		
Total (A+B + C + D + E + F + G + H)	-	-
Waste intensity per rupee of turnover (Total waste generated/ Revenue from operations)	-	-
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated/Revenue from operations adjusted for PPP)	-	-
Waste intensity (optional) – the relevant metric may be selected by the entity	-	-
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	-	-
(ii) Re-used	-	-
(iii) Other recovery operations	-	-
Total	-	-

**BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (Contd)**

Parameter	FY (2024-25)	PY (2023-24)
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	-	-
(ii) Landfilling	-	-
(iii) Other disposal operations	-	-
Total	-	-

"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:

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.: Not applicable
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: Not Applicable

If the entity has operations/offices in/ around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forest, coastal regulations zones, etc.) where environmental approvals/clearances are required, please specify details in the following format:

Sr. No	Location of operations/offices	Type of operations	Whether the conditions environmental approval/clearance are being complied with?	If no, reasons thereof and corrective action taken, if any

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Sr. No	Name and brief details of the project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes/No)	Results communicated in Public domain (Yes/No)	Relevant web link

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).: Not applicable being a service industry

If not, provide details of all such non-compliances, in the following format:

**Leadership Indicators**

1. Water withdrawal, consumption and discharge in areas of water stress (in kiloliters):

For each facility/plant located in areas of water stress, provide the following information:

Sr. No	Particulars	FY 2024-25	FY 2023-24
1	Name of the area	-	-
2	Nature of operations	-	-
3	Water withdrawal, consumption and discharge in the following format:	-	-
	Parameter	-	-
	Water withdrawal by source (in kiloliters)	-	-
	(i) Surface water	-	-

**BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (Contd)**

Sr. No	Particulars	FY 2024-25	FY 2023-24
(ii) Groundwater	-	-	-
(iii) Third party water	-	-	-
(iv) Seawater/desalinated water	-	-	-
(v) Others	-	-	-
Total volume of water withdrawal	-	-	-
Total volume of water consumption (in kiloliters)	-	-	-
Water intensity per rupee of turnover (Water consumed/turnover)	-	-	-
Water intensity (optional)-the relevant metric may be selected by the entity	-	-	-
Water discharge by destination and level of treatment (in kiloliters)	-	-	-
(i) Into surface water	-	-	-
No treatment	-	-	-
With treatment – please specify level of treatment	-	-	-
(ii) Into groundwater	-	-	-
No treatment	-	-	-
With treatment – please specify level of treatment	-	-	-
(iii) Into seawater	-	-	-
No treatment	-	-	-
With treatment – please specify level of treatment	-	-	-
(iv) Sent to third parties	-	-	-
No treatment	-	-	-
With treatment – please specify level of treatment	-	-	-
(v) Others	-	-	-
No treatment	-	-	-
With treatment – please specify level of treatment	-	-	-
Total water discharged (in kiloliters)	-	-	-

"Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)": N

If yes, name of the external agency:

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Units	FY (2024-25)	PY (2023-24)
Total Scope 3 emissions (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)	-	-	-
Total Scope 3 emissions per rupee of turnover	-	-	-
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity	-	-	-

"Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N)": N

If yes, name of the external agency:

3. With respect to the ecologically sensitive areas reported at Question 10 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.

**BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (Contd)**

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resources 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:

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

Sr. No	Initiative undertaken	Details of the initiative (web-link, if any may be provided along with summary)	Outcome of the initiative	Correction action taken, if any

5. Does the entity have a business continuity and disaster management plan? : The Company has implemented a robust risk management system which is governed by the Risk Management Committee of the Board, that includes a comprehensive register of identified risks, their potential impact, and corresponding mitigation strategies. These strategies are aligned with strategic objectives, ensuring the protection of interests and enabling a seamless response to any disruptions that may arise, thereby safeguarding critical operations! Identified risks are thoroughly assessed, and tailored responses are developed to effectively manage each risk scenario.

Details of entity at which business continuity and disaster management plan is placed or weblink: <https://www.npstx.com/investor-desk/policies/>

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.: Not applicable
7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts:

**PRINCIPLE 7: BUSINESSES, WHEN ENGAGING IN INFLUENCING PUBLIC AND REGULATORY POLICY, SHOULD DO SO IN A MANNER THAT IS RESPONSIBLE AND TRANSPARENT**

**Essential Indicators**

1. a. Number of affiliations with trade and industry chambers/ associations.  
 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/International)
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		

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.

Sr. No.	Name of authority	Brief of the case	Corrective action taken

**Leadership Indicators**

1. Details of public policy positions advocated by the entity

Sr. No	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board	Web Link, if available

## BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (Contd)

### PRINCIPLE 8: BUSINESSES SHOULD PROMOTE INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT

#### Essential Indicators

- Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Sr. No.	Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency	Results communicated in public domain	Relevant Web link
NIL						

- Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format

Sr. No.	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 ₹)
NIL						

- Describe the mechanisms to receive and redress grievances of the community.

Not applicable

- Percentage of input material (inputs to total inputs by value) sourced from suppliers:

Parameter	FY (2024-25)	PY (2023-24)
Directly sourced from MSMEs/ small producers	1.70 crores	4.41 crores
Sourced directly from within the district and neighboring districts	41.07 crores	31.56 crores

- 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:

Parameter	FY (2024-25)	PY (2023-24)
1. Rural	-	-
i) Disclose wages paid to persons employed (including employees or workers employed on permanent or non-permanent/on contract basis)	-	-
ii) Total Wage Cost	-	-
iii) % of Job creation in Rural areas	-	-
2. Semi-urban	-	-
i) Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/on contract basis)	-	-
ii) Total Wage Cost	-	-
iii) % of Job creation in Semi-Urban areas	-	-
3. Urban	-	-
i) Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/on contract basis)	-	-
ii) Total Wage Cost	-	-
iii) % of Job creation in Urban areas	-	-
4. Metropolitan	-	-
i) Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/on contract basis)	-	-
ii) Total Wage Cost	-	-
iii) % of Job creation in Metropolitan area	-	-

**BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (Contd)****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 Social Impact Assessment (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year:

Sr. No.	Name and brief of the project	SIA Notification No.	Date of notification	Whether conducted by independent external agency	Results communicated in	Relevant web link
				NIL		

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

Sr. No.	State	Aspirational District	Amount spent (In ₹)
			NIL

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized/vulnerable groups? (Yes/No)

No

- (b) From which marginalized/vulnerable groups do you procure?

Nil

- (c) What percentage of total procurement (by value) does it constitute?

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

Sr. No.	Intellectual Property based on traditional knowledge	Owned/Acquired (Yes/No)	Benefit shared (Yes/No)	Basis of calculating benefit share

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.

Sr. No.	Name of authority	Brief of the case	Corrective action taken

6. Details of beneficiaries of CSR Projects

Sr. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1	Contribution towards Empowering women-Ladli Foundation	Rural female population	Can't define
2	Contribution towards Healthcare-Prabha Rastogi Cancer Research Charitable Foundation	100 women and girls	Can't define
3	Contribution towards Conservation of Nature-Sankalp Taru Foundation (Tree Plantation)	250 trees planted in the name of customers/employees/stakeholders	Can't define

## BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (Contd)

### PRINCIPLE 9: BUSINESSES SHOULD ENGAGE WITH AND PROVIDE VALUE TO THEIR CONSUMERS IN A RESPONSIBLE MANNER

#### Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

The Company's dedication to customer satisfaction is exemplified by its robust complaints and feedback mechanism. This streamlined system allows users to effortlessly voice concerns, provide feedback, and report issues encountered during payment transactions. By promptly addressing these issues and leveraging feedback for continuous improvement, the Company not only ensures quick resolutions but also gains invaluable insights. Through responsive problem-solving and a commitment to enhancing both merchant and user experiences, the Company consistently upholds the highest service standards, fostering trust and loyalty among its clientele.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about

Environmental and social parameters relevant to the product	NIL
Safe and responsible usage	NIL
Recycling and/or safe disposal	NIL

3. Number of consumer complaints in respect of the following

Category	FY (2024-25)			PY (2023-24)		
	Received during the year	Pending resolution at end of year	Remark	Received during the year	Pending resolution at end of year	Remark
Data privacy	-	-		-	-	
Advertising	-	-		-	-	
Cyber-security	-	-		-	-	
Delivery of essential services	-	-		-	-	
Restrictive Trade Practices	-	-		-	-	
Unfair Trade Practices	-	-		-	-	
Other	-	-		-	-	

4. Details of instances of product recalls on account of safety issues

	Number	Reasons for recall
Voluntary recalls	-	-
Forced recalls	-	-

5. Does the entity have a framework/policy on cyber security and risks related to data privacy?

Yes, the Company has Information security policy and also the Company has data protection & confidentiality policy.

If available, provide a web-link of the policy

[www.npstx.com/investor-desk/policies](http://www.npstx.com/investor-desk/policies)

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.

NIL

## BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (Contd)

7. Provide the following information relating to data breaches:

a. Number of instances of data breaches along-with impact

NIL

b. Percentage of data breaches involving personally identifiable information of customers

NIL

c. Impact, if any, of the data breaches

NIL

### Leadership Indicators

1. Channels/platforms where information on products and services of the entity can be accessed (provide web link, if available).

[www.npstx.com](http://www.npstx.com)

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services

Not applicable, as the Company does not provide products or services that could involve safety issues or misuse concerns.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

Each customer relationship has a mechanism in place to handle any disruption/discontinuation of services.

4. Does the entity display product information on the product over and above what is mandated as per local laws?

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?

-

**FORM NO - MR- 3****SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH, 2025**

[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,

**NETWORK PEOPLE SERVICES TECHNOLOGIES LIMITED**

Off No.427/428/429, A-Wing, NSIL, Lodha Supremus II,  
Road No.22, Wagle Industrial Estate,  
Thane (W)-400604.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Network People Services Technologies Limited** (hereinafter called the 'Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has during the audit period covering the financial year ended on 31<sup>st</sup> March, 2025 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.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Network People Services Technologies Limited** for the financial year ended on 31<sup>st</sup> March, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) 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;

- (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:
- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; and
  - i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (vi) Other laws specifically applicable to the Company, namely:
- 1. The Companies Act 2013 and Rules Made there under.
  - 2. Maintenance of records relating to shares.
  - 3. Securities Contracts (Regulations) Act, 1956.
  - 4. Industries (Development & Regulation) Act, 1951.
  - 5. Indian Customs Act, 1962.
  - 6. Shops and Establishment Act, 1948.
  - 7. Income Tax Act, 1961.
  - 8. Payment of Gratuity Act, 1972.
  - 9. Payment of Wages Act, 1936.
  - 10. Employees State Insurance Act, 1948.
  - 11. Provident Fund Act, 1952 & Family Pension Act, 1971
  - 12. Payment of Bonus Act, 1965.
  - 13. Workmen's Compensation Act, 1923.
  - 14. Minimum Wages Act, 1948.
  - 15. The Factories Act, 1948.
  - 16. Industrial Disputes Act, 1947.
  - 17. The Contract Labour (Regulation & Abolition) Act, 1970.
  - 18. Personnel Injuries (Compensation) Act, 1963.
  - 19. Public Liability Insurance Act, 1991.
  - 20. The Apprentices Act, 1961.

21. Equal Remuneration Act, 1976.
22. Employment Exchanges (compulsory vacation of notices) Act, 1959.
23. Maternity Benefit Act, 1961.
24. Industrial Employment (Standing orders) Act, 1946.
25. Environment (Protection) Act, 1986.
26. The Information Technology Act, 2000.
27. The Depositories Act, 1996.
28. The IRDA Act, 1999.
29. The Competition Act, 2002.
30. Consumer Protection Act, 1986.
31. Right to Information Act, 2005.
32. Emblems and Names (Prevention of Improper Use) Act, 1950.
33. The Trade Marks Act, 1999.
34. The Patents Act, 1970.
35. The Indian Copyright Act, 1957.
36. Pharmacy Act, 1948.
37. Conservation of Foreign Exchange and Prevention of Smuggling Activities Act, 1974.
38. Essential Commodities Act, 1955.
39. Food Safety and Standards Act, 2006.
40. The Central Goods And Services Tax Act, 2017
41. Maharashtra Goods and Services Tax Act, 2017
42. The Boiler Act, 1923
43. The Maharashtra Fire Prevention & Life Safety measures Act, 2006
44. The Air (Prevention and Control of Pollution) Act, 1981
45. The Narcotic Drugs and Psychotropic Substances Act, 1985
46. The Andhra Pradesh Fire Services Act, 1999
47. The Water (Prevention and Control of Pollution) Cess Act, 1977
48. Drugs & Cosmetics Act, 1940
49. Drugs (Prices Control) Order ,1995
50. Homoeopathy Central Council Act, 1973
51. Petroleum Act, 1934
52. Poisons Act, 1919
53. Food Safety and Standards Act, 2006
54. Insecticides Act, 1968
55. Bombay Provincial Municipal Corporations Act, 1949
56. Trade Union Act, 1926
57. Foreign Trade (Development and Regulation) Act, 1951
58. Industrial Relations Act, 1967
59. Prevention of Money Laundering Act, 2002

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with National Stock Exchange of India Ltd.

During the year under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

**I further report that:**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, 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.

All the Board/Committee decisions are taken unanimously.

**I 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.

**Kala Agarwal**  
Practising Company Secretary  
C P No.: 5356

**UDIN:**  
**Place: Mumbai**  
**Date: 5<sup>th</sup> September, 2025**

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

**'ANNEXURE - A'**

To,  
The Members,

**NETWORK PEOPLE SERVICES TECHNOLOGIES LIMITED**

Off No.427/428/429, A-Wing, NSIL, Lodha Supremus II,  
Road No.22, Wagle Industrial Estate,  
Thane (W)-400604.

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I 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 test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on 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.

**Kala Agarwal**  
**Practising Company Secretary**  
**C P No.: 5356**

**UDIN:**  
**Place: Mumbai**  
**Date: 5<sup>th</sup> September, 2025**

**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 of  
**Network People Services Technologies Limited**  
Off No.427/428/429, A-Wing, NSIL, Lodha Supremus II,  
Road No.22, Wagle Industrial Estate,  
Thane (W)-400604.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Network People Services Technologies Limited CIN L74110MH2013PLC248874 and having registered office at Off No.427/428/429, A-Wing, NSIL, Lodha Supremus II, Road No.22, Wagle Industrial Estate, Thane (W)-400604. (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 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](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended 31<sup>st</sup> March, 2025 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.

Sr. No.	Name of Directors	DIN	Date Of Appointment In Company
1	Mr. Abhishek Mishra	00288274	20.10.2020
2	Mr. Deepak Chand Thakur	06713945	26.07.2014
3	Mr. Ashish Aggarwal	06986812	20.11.2014
4	Ms. Savita Vashist	08658850	22.01.2024
5	Mr. Ram Nirankar Rastogi	07063686	12.04.2024
6	Ms. Panchi Samuthirakani	09205373	25.09.2023

Ensuring the eligibility of for 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.

**Kala Agarwal**  
Practising Company Secretary  
Certificate of Practice Number: 5356  
Membership Number: 5976

**UDIN:**

**Place: Mumbai**

**Date: 5 September, 2025**

Draft

**NOTICE OF 12<sup>th</sup> ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT THE 12<sup>th</sup> ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF NETWORK PEOPLE SERVICES TECHNOLOGIES LIMITED (THE COMPANY) WILL BE HELD ON SEPTEMBER 29, 2025 AT 12:30 P.M. THROUGH VIDEO CONFERENCE (VC)/OTHER AUDIOVISUAL MEANS (OAVM) TO TRANSACT THE FOLLOWING BUSINESS:**

**ORDINARY BUSINESS:**

1. To receive, consider and adopt:
  - a) The Audited Standalone Financial Statements for the financial year ended March 31, 2025, together with the reports of Board of Directors and Auditors thereon; and
  - b) The Audited Consolidated Financial Statements for the financial year ended March 31, 2025 together with the report of Auditors thereon.
2. To declare a Dividend at 20% on the face value of the Equity Shares of the Company for the Financial Year ended March 31, 2025.
3. To appoint a Director in place of Mr. Ashish Aggarwal, Director (DIN: 06986812) who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Singhi & Co., Chartered Accountants, Mumbai (Firm Registration No. – 302049E) as the Statutory Auditors.

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with 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 the Board of Directors of the Company, the consent of the Members be and is hereby accorded for the appointment of M/s. Singhi & Co., Chartered Accountants, Mumbai (Firm Registration No. 302049E), as the Statutory Auditors of the Company, to hold office for a term of five (5) consecutive years from the conclusion of this Annual General Meeting until the conclusion of the 17<sup>th</sup> Annual General Meeting of the Company, at such remuneration as may be fixed by the Board of Directors of the Company on the recommendation of the Audit Committee, in consultation with the Auditors.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Audit Committee) be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution, including the power to finalise the terms of appointment and remuneration of the Statutory Auditors."

**SPECIAL BUSINESS:**

**5. To appoint Ms. Kala Agarwal, Secretarial Auditor, (CP No. 5356) as the Secretarial Auditor.**

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 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and any statutory modification(s) or re-enactment(s) thereof for the time being in force, the consent of the Members be and is hereby accorded for the appointment of **Ms. Kala Agarwal, Practicing Company Secretary (Membership No. F5976, CP No. 5356, Peer Review Certificate No. 1098/2021)** as the Secretarial Auditor of the Company for a term of **five (5) consecutive financial years commencing from FY 2025–26 up to FY 2029–30**, on such remuneration and out-of-pocket expenses as may be mutually agreed between the Board of Directors and the said Secretarial Auditor.

**RESOLVED FURTHER THAT** the Board of Directors (including any Committee thereof) and the Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution, including filing of necessary forms with the Registrar of Companies."

**6. To re-appoint Mr. Abhishek Mishra (DIN: 00288274) as an Independent Director:**

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 sections 149, 152 and any other applicable provisions of the Companies Act, 2013 if any and the rules made there under (including any Statutory modification(s) or reenactment thereof for the time being in force) read with schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015, **Mr. Abhishek Mishra (DIN: 00288274)** an Independent Director of the company since the year 2020 whose term will complete on October 20, 2025, and who is acting as an independent Director has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the act and being eligible for re-appointment and in respect of whom the company has received a notice in writing from a member proposing his candidature for the office as Independent Director, be and is hereby re-appointed as an Independent Director of the Company for a term of 5 (five) consecutive years up to October 20, 2030.

**RESOLVED FURTHER THAT** any Director of the Company be and are hereby authorised to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution."

- 7. To approve the re-appointment of Mr. Deepak Chand Thakur (DIN: 06713945), as Managing Director of the Company.**

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

**"RESOLVED THAT** pursuant to provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, (as amended from time to time thereto), provisions of Listing Regulations and the Articles of Association of the Company, the recommendations of Nomination & Remuneration Committee and the Board of Directors, the consent of Members of the Company be and is hereby accorded to the reappointment of Mr. Deepak Chand Thakur (DIN: 06713945) as Managing Director of the Company, for the period of Five years with effect from October 20, 2025 on the terms and conditions including remuneration, perquisites and other benefits, as set out in the Explanatory Statement annexed to this Notice convening this meeting.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in the financial year during the currency of tenure of the appointment, the Managing Director shall be paid salary, perquisites and other allowances, as the minimum remuneration, subject to ceiling as specified in Schedule V of the Companies Act, 2013 and/or Listing Regulations from time to time and subject to the approval of the Central Government, if so required, in accordance with the provisions of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors/Committee be and are hereby authorized to alter and vary the terms and conditions, from time to time, in such manner as the Board may deem fit, subject to the overall limit of remuneration approved by the shareholders.

**RESOLVED FURTHER THAT** any Director of the Company be and are hereby authorised to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution."

- 8. To approve the re-appointment of Mr. Ashish Aggarwal (DIN: 06986812), as Joint Managing Director.**

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

**"RESOLVED THAT** pursuant to provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013, (as amended from time to time thereto), provisions of Listing Regulations and the Articles of Association of the Company, the recommendations of Nomination & Remuneration Committee and the Board of Directors, the consent of Members of the Company be and is hereby accorded to the reappointment of Mr. Ashish Aggarwal (DIN: 06986812) as Joint Managing Director of the Company, for the period of Five

years with effect from October 20, 2025 on the terms and conditions including remuneration, perquisites and other benefits, as set out in the Explanatory Statement annexed to this Notice annexed to the notice convening this meeting.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in the financial year during the currency of tenure of the appointment, the Joint Managing Director shall be paid salary, perquisites and other allowances, as the minimum remuneration, subject to ceiling as specified in Schedule V of the Companies Act, 2013 and/or Listing Regulations from time to time and subject to the approval of the Central Government, if so required, in accordance with the provisions of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors/Committee be and are hereby authorized to alter and vary the terms and conditions, from time to time, in such manner as the Board may deem fit, subject to the overall limit of remuneration approved by the shareholders.

**RESOLVED FURTHER THAT** any Director of the Company be and are hereby authorised to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution.”

**9. To ratify the remuneration paid to Ms. Savita Vashisht (DIN: 08658850), Executive Director:**

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 Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V thereto and the relevant Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and such other approvals, permissions and sanctions as may be necessary, the consent of the Members of the Company be and is hereby accorded to ratify and approve the remuneration paid to **Ms. Savita Vashisht (DIN: 08658850)**, Executive Director of the Company, which is in excess of the limits prescribed under Section 197(1) of the Act (i.e. 1% of the net profits, where there is a Managing Director or Whole-Time Director or Manager), but well within the overall ceiling of 11% of the net profits of the Company, calculated in accordance with the provisions of Section 198 of the Act, for the financial year **2024-25**.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee thereof) be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution.

**10. To approve payment of remuneration to Executive Directors exceeding the limits specified under SEBI LODR Regulations:**

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 Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Schedule V thereto, the relevant Rules made thereunder, the provisions of Regulation 17(6)(e) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), as amended from time to time, and subject to such other approvals, permissions and sanctions as may be required, the consent of the Members of the Company be and is hereby accorded for payment of remuneration to the following Executive Directors of the Company, namely:

1. **Mr. Deepak Chand Thakur (DIN: 06713945)**, Chairman & Managing Director,
2. **Mr. Ashish Aggarwal (DIN: 06986812)**, Joint Managing Director, and
3. **Ms. Savita Vashisht (DIN: 08658850)**, Executive Director,

for their respective tenures and /or for a period of five (5) years commencing from 2025-26 to 2029-30, notwithstanding that the aggregate annual remuneration payable to them may exceed the limits specified under Regulation 17(6)(e) of the SEBI LODR Regulations.

**RESOLVED FURTHER THAT** the aggregate remuneration payable to the above-named Executive Directors shall, however, be within the overall limits laid down under Section 197 read with Section 198 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee thereof) be and is hereby authorised to determine, finalise, alter, vary and fix from time to time, the components and manner of payment of remuneration (whether by way of salary, perquisites, allowances, commission or otherwise) to the aforesaid Executive Directors, and to take all necessary steps and actions as may be deemed expedient to give effect to this resolution."

By the Order of the Board

For Network People Services Technologies Limited

Sd/-

**CHEATNA CHAWLA**  
Company Secretary and Compliance Officer

Date: September 5, 2025

Place: Thane

## **IMPORTANT NOTES:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act"), setting out all material facts concerning the special business under Item Nos. 4 to 10 of the accompanying Notice of the 12<sup>th</sup> Annual General Meeting ("Notice"), is annexed hereto and forms part of this Notice. The Board of Directors of the Company at its meeting held on September 5, 2025 considered that the special business under Item Nos. 4 to 10 being considered unavoidable, be transacted at the 12<sup>th</sup> Annual General Meeting (12<sup>th</sup> AGM) of the Company through Video Conferencing/ Other Audio-Visual Means ("VC/ OAVM").
2. The Ministry of Corporate Affairs, Government of India ("MCA") vide its General Circular Nos. 14/2020, 20/2020, 02/2021, 19/2021, 21/2021, 02/2022, 10/2022, 09/2023 and 09/2024 dated April 8, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022, December 28, 2022, September 25, 2023 and September 19, 2024, respectively, and other circulars issued in this respect ("MCA Circulars") allowed, *inter-alia*, to conduct AGM through VC/ OAVM facility in accordance with the requirements provided in paragraph 3 and paragraph 4 of the MCA General Circular No. 20/2020. The Securities and Exchange Board of India ("SEBI") also vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 has provided certain relaxations from compliance with certain regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

In compliance with aforesaid MCA Circulars, aforesaid SEBI Circular, provisions of the Act and the Listing Regulations, the 12<sup>th</sup> AGM of the Company is being conducted through VC/ OAVM facility, which does not require physical presence of members at a common venue. The deemed venue for the 12<sup>th</sup> AGM shall be the Registered Office of the Company.

3. In terms of the MCA Circulars and SEBI Circular dated October 3, 2024, the Notice of the 12<sup>th</sup> AGM and Annual Report for the financial year ended March 31, 2025 ("Annual Report for the financial year 2024-25"), will be available on the Company's website ([www.npstx.com](http://www.npstx.com)); BSE Limited ([www.bseindia.com](http://www.bseindia.com)); National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)); and National Securities Depository Limited ("NSDL") ([www.evoting.nsdl.com](http://www.evoting.nsdl.com)).
4. In terms of the MCA Circulars, physical attendance of members has been dispensed with therefore, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by members under Section 105 of the Act will not be available for the 12<sup>th</sup> AGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the members may be appointed for the purpose of voting through remote e-Voting facility, for participation in the 12<sup>th</sup> AGM through VC/ OAVM facility and e-Voting during the 12<sup>th</sup> AGM. As the 12<sup>th</sup> AGM is being held through VC/ OAVM facility, the Route Map is not annexed to this Notice of the 12<sup>th</sup> AGM.
5. The Register of Members and Share Transfer Books of the Company will remain closed from September 22, 2025 to September 29, 2025 (both days inclusive).
6. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of the Listing Regulations read with MCA Circulars, as amended, the Company is providing remote e-Voting facility to its members in respect of the business to be transacted at the 12<sup>th</sup> AGM and facility for those members participating in the 12<sup>th</sup> AGM to cast their vote through remote e-Voting system during the 12<sup>th</sup> AGM. The members, whose names appear in the Register of Members/ List of Beneficial Owners as on September 19, 2025, are entitled for e-Voting on the resolutions set forth in this Notice of the 12<sup>th</sup> AGM. For this purpose, NSDL will be providing facility for participation at the 12<sup>th</sup> AGM through VC/ OAVM facility and remote e-Voting during the 12<sup>th</sup> AGM. Members may note that NSDL may use third party service provider for providing service for participation of the members through VC/ OAVM facility.
7. Members may join the 12<sup>th</sup> AGM through VC/ OAVM facility by following the procedure as mentioned below and the

joining window shall be kept open for the members from 12:15 P.M. (IST) i.e. 15 minutes before the scheduled start time of the 12<sup>th</sup> AGM and the Company may close the window for joining the VC/ OAVM facility 30 minutes after the scheduled start time of the 12<sup>th</sup> AGM. Pursuant to regulation 44(6) of the SEBI Listing Regulations, as amended, the Company is providing VC / OAVM facility to its members to attend the 12<sup>th</sup> AGM.

8. Members may note that the VC/ OAVM facility provided by NSDL allows participation on a first-come-first-serve basis. Members holding two percent or more of paid-up capital, promoters, institutional investors, directors, key managerial personnel, the Chairpersons of the Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee, auditors, etc. will be able to attend the 12<sup>th</sup> AGM without any restriction on account of first-come-first-serve basis.
9. Attendance of the members participating in the 12<sup>th</sup> AGM through VC/ OAVM facility using their login credentials shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
10. Electronic copy of the Notice of the 12th AGM, inter-alia, indicating the process and manner of electronic voting
11. (“e-Voting”) and electronic copy of the Annual Report for the financial year 2024-25 are being sent to all the members whose e-mail address is registered with the Company/ Depository Participant(s) for communication purposes.
12. In case any member is desirous of obtaining hard copy of the Annual Report for the financial year 2024-25 they may send a request from the registered e-mail address to the Company’s e-mail address at [cs@npstx.com](mailto:cs@npstx.com) mentioning their Folio no./ DP ID and Client ID.
13. Additionally, in accordance with Regulation 36(1)(b) of the Listing Regulations, the Company is also sending a letter to members whose e-mail address is not registered with Company/ Depository Participant providing the exact web-link of Company’s website from where the Annual Report for financial year 2024-25 can be accessed.
14. Members whose KYC details (i.e. postal address with PIN code, mobile number, bank account details, PAN linked with Aadhaar etc.) or e-mail address is not registered/ updated with the Company or with their respective Depository Participant(s) [‘DPs’], and who wish to receive the Notice of the 12th AGM, the Annual Report for the financial year 2024-25 and all other future communications sent by the Company from time to time, can get their KYC details and e-mail address registered/ updated by following the steps as given below:
15. Members holding shares in physical form by submitting duly filled and signed request letter in Form ISR-1 along with self-attested copy of the PAN linked with Aadhaar; and self-attested copy of any document in support of the address of the member (such as Aadhaar Card, Driving Licence, Election Identity Card, Passport etc.) and such other documents as prescribed in the Form ISR-1:

if e-mail address is registered - by sending an e-mail at [cs@npstx.com](mailto:cs@npstx.com) from their registered e-mail address followed by mandatorily sending the physical copy of the same through post at the Registered Office of the Company or directly sending the Form ISR-1 along with the supporting documents to the Registrar and Share Transfer Agents, MUFG Intime India Private Limited (formerly, Link Intime India Private Limited) (RTA); and

if e-mail address is not registered - by sending the physical copy of the same through post at the Registered Office of the Company or directly to the RTA.

16. Members holding shares in demat form may update their KYC details and e-mail address with their Depository Participant(s).
17. The Company strongly urges the members to register their e-mail address with the Company / Registrar and Share Transfer Agents or the Depository Participant(s), if you hold shares in physical form or demat form respectively.
18. For members holding shares in physical form, SEBI vide its Master Circular SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024 read with SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated June 10, 2024, as amended from time to time, has mandated furnishing of PAN linked with Aadhaar and KYC details (i.e., postal address with PIN code, mobile number, bank account details, PAN linked with Aadhaar etc.). In case any of the aforesaid documents/ details are not available in the record of the RTA, the member shall not be eligible to lodge grievance or avail any service request from the RTA until they furnish complete KYC details. Further, with effect from April 1, 2024, any payment of dividend shall

only be made in electronic mode to such members. The Company has made relevant intimations to the members from time to time.

19. Further, SEBI has mandated that securities of listed companies can be transferred only in demat form. Therefore, members are advised to dematerialize shares held by them in physical form for ease in portfolio management.
20. For consolidation of share certificates, members holding shares in physical form, in more than one folio, with identical order of names, are requested to send the details of such folios together with the share certificates along with the requisite KYC documents for consolidating their holdings in one folio to the RTA. Requests for consolidation of share certificates shall only be processed in dematerialized form.
21. Nomination facility as per the provisions of Section 72 of the Act is available to individuals holding shares in the Company. Members may nominate a person in respect of all the shares held by them severally or jointly. Members holding shares in physical form and who have not yet registered their nomination are requested to register the same by submitting Form SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the website of the RTA. Members holding shares in demat form may approach their respective Depository Participants to complete the nomination formalities.
22. Online Dispute Resolution (ODR) Portal was introduced by SEBI vide its Master Circular SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/145 dated August 11, 2023, which is in addition to the existing SCORES 2.0 portal which can be utilized by the investors and the Company for dispute resolution. Please note that the investors are advised to initiate dispute resolution through the ODR portal only if the Company does not resolve the issue itself or it is not resolved through SCORES 2.0 portal.
23. Members holding shares in physical form, who have not updated their mandate for receiving the dividends directly in their bank account(s) through Electronic Clearing Service or any other electronic means ("Electronic Bank Mandate"), may register their Electronic Bank Mandate to receive dividends directly into their bank account(s) electronically or any other means, by sending scanned copy of the following details/ documents to the Company at [cs@npstx.com](mailto:cs@npstx.com) latest by September 12, 2025:  
a signed request letter mentioning your name, folio number, complete address and following details relating to bank account in which the dividend is to be received:

- Name and Branch of Bank and Bank Account type;
- Bank Account Number allotted by your bank after implementation of Core Banking Solutions; and
- 11-digit IFSC Code.
- self-attested scanned copy of cancelled cheque bearing the name of the member(s) or first holder, in case shares are held jointly;
- self-attested scanned copy of the PAN linked with Aadhaar; and
- self-attested scanned copy of any document in support of the address of the member(s) (such as Aadhaar Card, Driving licence, Election Identity Card, Passport), as registered with the Company.

24. For the members holding shares in demat mode, please update your Electronic Bank Mandate through your Depository Participant(s).
25. The Board of Directors has recommended final dividend of ₹ 2.00 per equity share of face value of ₹10.00 each for the financial year 2024-25 that is proposed to be paid on or after October 6, 2025, subject to the approval of the members at the 12<sup>th</sup> AGM. The record date fixed for determining the entitlement of the members to the final dividend is September 12, 2025.
26. Pursuant to Finance Act, 2020, dividend income is taxable in the hands of shareholders w.e.f. April 01, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, please refer to the Finance Act, 2020 and the amendments thereof. The shareholders are requested to update their PAN with the DP (if shares held in electronic form) and Company / RTA (if shares held in physical form).

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G / 15H, to avail the benefit of non-deduction of tax at source by e-mail to [MUFG Intime India Pvt Ltd - Tax Exemption](#) by September 5, 2025. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%

Non-resident shareholders [including Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)] can avail beneficial rates under tax treaty between India and their country of tax residence, subject to providing necessary documents i.e. No Permanent Establishment and Dividend, if any, approved by the members or declared by the Board of Directors of the Company from time to time, will be paid as per the mandate registered with the Company or with their respective Depository Participant(s) and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits. For this purpose, the shareholder may submit the above documents (PDF / JPG Format) by e-mail to [MUFG Intime India Pvt Ltd - Tax Exemption](#). The aforesaid declarations and documents need to be submitted by the shareholders by September 12, 2025.

27. Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 read with the relevant circulars and amendments thereto ("IEPF Rules"), the amount of dividend remaining unpaid or unclaimed for a period of seven years is required to be transferred to the Investor Education and Protection Fund ("IEPF"), constituted by the Central Government.
28. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company/ RTA of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holding may be obtained from the concerned Depository Participant, and holdings should be verified from time to time.
29. Documents referred to in the accompanying Notice of the 12th AGM and the Explanatory Statement shall be available at the Registered Office of the Company for inspection without any fee during normal business hours i.e. from 9:00 A.M. to 5:00 P.M. (IST) on all working days except Saturday, up to and including the date of the 12th AGM of the Company.
30. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.
31. Details as required under Regulation 36 of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, in respect of the appointment of Directors seeking appointment/ re-appointment at the 12th AGM, forms an integral part of the Notice of the 12th AGM. Requisite declarations have been received from the Directors seeking appointment/ re-appointment.
32. General instructions for accessing and participating in the 12<sup>th</sup> AGM through VC/ OAVM facility and voting through electronic means including remote e-Voting. -

**A. Instructions for members for Remote e-Voting are as under:-**

The remote e-Voting period will commence from Wednesday September 24, 2025 (9:00 A.M. IST) and end on Sunday September 28, 2025 (5:00 P.M. IST). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on September 19, 2025 ("Cut-off Date"), may cast their vote electronically. The voting right of members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off Date. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

A person who is not a member as on the Cut-off Date should treat this Notice of the 12<sup>th</sup> AGM for information purpose only.

The details of the process and manner for remote e-Voting are explained herein below:

- Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>.

- Step 2: Cast your vote electronically on NSDL e-Voting system.

**Step 1: How to Log-in to NSDL e-Voting website?**

- I. Login method for e-Voting and joining virtual meeting for individual members holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by listed companies, individual members holding securities in demat form are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and e-mail address in their demat account(s) in order to access e-Voting facility.

Login method for individual members holding securities in demat form is given below:

Type of Members	Login Methods
Individual members holding securities in demat form with NSDL.	<p>Users registered for NSDL IDeAS facility:</p> <p>For OTP based login:</p> <ol style="list-style-type: none"> <li>You can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>.</li> <li>You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP.</li> <li>Enter the OTP received on registered e-mail id/mobile number and click on login.</li> <li>After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.</li> <li>Click on company name i.e. Network People Services Technologies Limited or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol> <p>Users name &amp; password:</p> <ol style="list-style-type: none"> <li>Visit the e-Services website of NSDL i.e. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a personal computer or on a mobile device. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section.</li> <li>You will be prompted to enter your existing User ID and Password. 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 and you will be able to see e-Voting page.</li> <li>Click on the Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol> <p>Users not registered for NSDL IDeAS facility:</p> <p>Option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>e-Voting website of NSDL</p> <ol style="list-style-type: none"> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a personal computer or on a mobile device. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.</li> </ol>

	b) A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.
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Type of Members	Login Methods
	<p>c) Click on the Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>e-Voting mobile application of NSDL</p> <p>Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience:</p> <p><b>NSDL Mobile App is available on</b></p> <p> </p>  

Type of Members	Login Methods
Individual members holding securities in demat mode with CDSL	<p>Existing users who have opted for Easi/ Easiest</p> <p>a) Login through their User ID and password. Option will be made available to reach e-Voting page without any further authentication.</p> <p>b) The URL for users to login to Easi/ Easiest is <a href="http://www.cdsindia.com">www.cdsindia.com</a> and click on login icon &amp; My Easi New (Token) tab, and then use their existing Easi/ Easiest username &amp; password.</p> <p>c) After successful login of Easi/ Easiest the user will be also able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the e-Voting period. Additionally, there is also a link provided to access the system of all e-Voting service providers, so that the user can visit the e-Voting service providers' website directly. The Menu will have links of e-Voting service provider i.e., NSDL. Click on NSDL to cast your vote.</p> <p>Users not registered for Easi/ Easiest</p> <p>Option to register is available at <a href="http://www.cdsindia.com">www.cdsindia.com</a> and click on login &amp; My Easi New (Token) tab and then click on registration option</p> <p>Visit the e-Voting website of CDSL</p> <p>a) Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN from a link in <a href="http://www.cdsindia.com">www.cdsindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</p> <p>b) After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>

Individual members (holding securities in demat mode) login through their depository participants	a) Members can also login using the login credentials of their demat account through their Depository Participant registered with NSDL/ CDSL for e-Voting facility. b) Upon logging in, you will be able to see e-Voting option. c) Click on e-Voting option, you will be redirected to NSDL/ CDSL Depository website after successful authentication, wherein you can see e-Voting feature. d) Click on the Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting
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Important note: Members who are unable to retrieve User ID/ Password are advised to use 'Forget User ID' and 'Forget Password' options available at abovementioned website.

Helpdesk for individual members holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL

Login type	Helpdesk details
Individual members holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> in or call at 022 - 4886 7000
Individual members holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 1800 22 55 33

**II.** Login method for e-Voting and joining virtual meeting for individual members holding securities in demat mode and members holding securities in physical form

- a) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile device.
- b) Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
- c) A new screen will open. You will have to enter your User ID, your Password/ OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login.

Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically

d) Your User ID details are given below:

Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical	Your User ID is:
i. For members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID  For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
ii. For members who hold shares in demat account with CDSL	16 Digit Beneficiary ID  For example, if your Beneficiary ID is 12***** then your user ID is 12*****
iii. For members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the Company  For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

e) Password details for members other than individual members are given below:

I. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

II. If you are using NSDL e-Voting system for the first time, you will need to retrieve the “initial password” which was communicated to you. Once you retrieve your “initial password”, you need to enter the “initial password” and the system will force you to change your password.

III. How to retrieve your “initial password”?

If your e-mail address is registered in your demat account or with the Company, your “initial password” is communicated to you on your e-mail address. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your “initial password”.

If your e-mail address is not registered, please follow steps mentioned below in process for those members whose e-mail addresses are not registered.

f) If you are unable to retrieve or have not received the “initial password” or have forgotten your password:

i. Click on “Forgot User Details/Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

ii. “Physical User Reset Password?” (If you are holding shares in physical form) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

iii. If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

iv. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

g) After entering your password, tick on Agree to “Terms and Conditions” by selecting on the checkbox.

h) Now, you will have to click on “Login” button.

i) After you click on the “Login” button, Home page of e-Voting will open.

#### Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

a) After successful login at Step 1, you will be able to see all the companies “EVEN” (e-Voting Event Number) in which you are holding shares and whose voting cycle and General Meeting is in active status.

b) Select “EVEN” of the Company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.

c) Now you are ready for e-Voting as the Voting page opens.

d) Cast your vote by selecting appropriate options i.e., assent or dissent, verify/ modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.

e) Upon confirmation, the message “Vote cast successfully” will be displayed.

f) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

- g) Once you confirm your vote on the resolution(s), you will not be allowed to modify your vote.

**General Guidelines for members**

- a) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/ Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
- b) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-Voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or send a request to Ms Pallavi Mhatre, Senior Manager, National Securities Depository Ltd., 3<sup>rd</sup> Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400051, at the designated e-mail address: [evoting@nsdl.com](mailto:evoting@nsdl.com) or [pallavid@nsdl.com](mailto:pallavid@nsdl.com) or at telephone no.: 022 - 4886 7000 or will also address the grievances connected with the voting by electronic means. Members may also write to the Company Secretary at the Company's e-mail address [cs@npstx.com](mailto:cs@npstx.com) ).

**Process for those members whose e-mail address is not registered with the depositories for procuring User ID and password and registration of e-mail address for e-Voting for the resolutions set out in this Notice of the 12<sup>th</sup> AGM:**

- a) In case shares are held in physical form, please provide folio no., name of member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), Aadhaar (self-attested scanned copy of Aadhaar Card) to the Company's e-mail address at [cs@npstx.com](mailto:cs@npstx.com).
- b) In case shares are held in demat mode, please provide DP ID-Client ID (16-digit DP ID + Client ID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account Statement, PAN (self-attested scanned copy of PAN card), Aadhaar (self-attested scanned copy of Aadhaar Card) to the Company's e-mail address at [cs@npstx.com](mailto:cs@npstx.com).
- c) If you are an individual member holding securities in demat mode, you are requested to refer to the login method explained at Step 1 (I) i.e. Login method for e-Voting and joining virtual meeting for Individual members holding securities in demat mode.
- d) Alternatively, members may send a request to NSDL at [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring User ID and password for e-Voting by providing above mentioned documents.
- e) In terms of SEBI Circular dated 9<sup>th</sup> December 2020 on e-Voting facility provided by listed companies, individual members holding securities in demat mode are allowed to vote through their demat account maintained with Depository Participant(s). Members are required to update their mobile number and e-mail address correctly in their demat account in order to access e-Voting facility.

**A. Instructions for members for participating in the 12<sup>th</sup> AGM through VC/ OAVM are as under:**

- a) The members will be provided with a facility to attend the 12<sup>th</sup> AGM through VC/ OAVM through the NSDL e-Voting system. Members may access the same by following the steps mentioned above for "Access to NSDL e-Voting system". The link for VC/ OAVM will be available in "Shareholder/ Member login" where the EVEN ("E-voting Event Number") of the Company will be displayed. After successful login, the members will be able to see the link of ("VC/ OAVM") placed under the tab "Join Meeting" against the name of the Company. On clicking this link, the members will be able to attend the 12<sup>th</sup> AGM. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID/ Password may retrieve the same by following the remote e-Voting instructions mentioned above in the Notice of the 12<sup>th</sup> AGM, to avoid last minute rush.
- b) Members may join the Meeting through Laptops, Smartphones and Tablets. Further, members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during

the Meeting. Members will need the latest version of Chrome, Safari, MS Edge or Firefox. Please note that participants connecting from Smartphones or Tablets or through Laptops connecting via mobile hotspot may experience Audio/ Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to avoid any glitches.

- c) Members can submit questions in advance with regard to the financial statements or any other matter to be placed at the 12<sup>th</sup> AGM, from their registered e-mail address, mentioning their name, DP ID and Client ID / folio number and mobile number, to reach the Company's e-mail address at [cs@npstx.com](mailto:cs@npstx.com) by September 24, 2025. Such questions by the members shall be taken up during the meeting and replied by the Company suitably.
- d) Members who would like to express their view/ ask questions during the 12<sup>th</sup> AGM with regard to the financial statements or any other matter to be placed at the 12<sup>th</sup> AGM, need to pre-register themselves as a speaker by sending their request from their registered e-mail address mentioning their name, DP ID and Client ID/ folio number and mobile number, to reach the Company's e-mail address at [cs@npstx.com](mailto:cs@npstx.com) by September 24, 2025. Those members who have pre-registered themselves as a speaker will be allowed to express their view/ ask questions during the 12<sup>th</sup> AGM, depending upon the availability of time.
- e) When a pre-registered speaker is invited to speak at the meeting, but he/ she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
- f) The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, to ensure the smooth conduct of the 12<sup>th</sup> AGM.
- g) Institutional investors who are members of the Company, are encouraged to participate in the 12<sup>th</sup> AGM through VC/ OAVM facility and exercise their vote on the resolutions.

**B.** Instructions for members for e-Voting during the 12<sup>th</sup> AGM are as under:

- a) Members may follow the same procedure for e-Voting during the 12<sup>th</sup> AGM as mentioned above for remote e-Voting.
- b) Only those members, who will be present in the 12<sup>th</sup> AGM through VC/ OAVM facility and have not cast their vote on the Resolution(s) through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the 12<sup>th</sup> AGM.
- c) Members who have cast their vote by remote e-Voting prior to the 12<sup>th</sup> AGM can participate in the 12<sup>th</sup> AGM through VC/ OAVM facility, however, they shall not be entitled to cast their vote again.
- d) The helpline details of the person who may be contacted by the members needing assistance with the use of technology, before or during the 12<sup>th</sup> AGM shall be the same persons mentioned for remote e-Voting and reproduced hereunder for convenience:

Ms Pallavi Mhatre, Senior Manager, National Securities Depository Ltd., 3<sup>rd</sup> Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400051, at the designated e-mail address: [evoting@nsdl.com](mailto:evoting@nsdl.com) or [pallavid@nsdl.com](mailto:pallavid@nsdl.com) or call at 022 4886 7000. Members may also write to the Company Secretary at the Company's e-mail address at [cs@npstx.com](mailto:cs@npstx.com).

**C.** Other Guidelines for members

- a) The voting rights of members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off Date.
- b) Any person, who acquires shares of the Company and becomes member of the Company after the Company sends the Notice of the 12<sup>th</sup> AGM by e-mail and holds shares as on the Cut-off Date, may obtain the User ID and password by sending a request to the Company's e-mail address at

[cs@npstx.com](mailto:cs@npstx.com). However, if you are already registered with NSDL for remote e-Voting then you can use your existing User ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/ Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

- c) 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 or casting vote through e-Voting system during the 12<sup>th</sup> AGM.
- d) During the 12<sup>th</sup> AGM, the Chairman shall, after response to the questions raised by the members in advance or as a speaker at the 12<sup>th</sup> AGM, formally propose to the members participating through VC/ OAVM facility to vote on the resolutions as set out in the Notice of the 12<sup>th</sup> AGM and announce start of the voting process through the e-Voting system. After the members participating through VC/ OAVM facility, eligible and interested to cast votes, have cast the votes, the e-Voting will be closed with the formal announcement of closure of the 12<sup>th</sup> AGM.
- e) Ms. Kala Agarwal, Practicing Company Secretary (Membership No. F5976, CP No. 5356, Peer Review Certificate No. 1098/2021), has been appointed as the Scrutinizer to scrutinize the remote e-Voting process and casting vote through the e-Voting system during the meeting in a fair and transparent manner.
- f) The Scrutinizer shall after the conclusion of e-Voting at the 12<sup>th</sup> AGM, first download the votes cast at the 12<sup>th</sup> AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated Scrutinizer's Report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, who shall then countersign and declare the result of the voting forthwith.
- g) The Results declared along with the Report of the Scrutinizer shall be placed on the website of the Company at [www.npstx.com](http://www.npstx.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the declaration of Results by the Chairman or a person authorized by him. The Results shall also be immediately forwarded to the stock exchanges where shares of the Company are listed i.e., BSE Limited and National Stock Exchange of India Limited.

**By the Order of the Board  
For Network People Services Technologies Limited**

Sd/-  
**CHETNA CHAWLA**  
**Company Secretary and Compliance Officer**

**Date: September 5, 2025**

**Place: Thane**

**Explanatory Statements:**

As required under Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 5 to 12 of the accompanying Notice:

**Item No. 4:**

The Members of the Company at the 7<sup>th</sup> AGM held on December 24, 2020 had approved the appointment of M/s. Keyur Shah & Co., Chartered Accountants (Firm Registration No. 141173W), as the Statutory Auditors of the Company to hold office for a term of 5 (five) consecutive years from the conclusion of said AGM till the conclusion of the 12<sup>th</sup> AGM. They will complete their term as Statutory Auditors of the Company at the conclusion of this AGM. The Board of Directors of the Company (the Board), at its meeting held on September 5, 2025, considering the experience and expertise and based on the recommendation of the Audit Committee, has proposed to the Members of the Company, appointment of M/s. Singhi & Co., Chartered Accountants, Mumbai (Firm Registration No. 302049E), as Statutory Auditors of the Company in place. The proposed appointment is for a term of 5 (five) consecutive years from the conclusion of 12<sup>th</sup> AGM till the conclusion of the 17<sup>th</sup> AGM on payment of such remuneration as may be mutually agreed upon between the Board of Directors and the Statutory Auditors, from time to time.

Singhi & Co. was established by Late R.C Singhi traditionally as an audit firm in 1940. Over the next eight decades, the firm grew into a holistic professional services firm and branched out its presence across major cities in India. The firm has set up strong service verticals in the strategic domains of Assurance, Taxation, Outsourcing, Risk Advisory, Internal Audit, M&A, Business Strategy, Due Diligence and Valuation, Digital Transformation, ESG Advisory and Forensic practice. Firm has over 40 partners and 750 people across India. Firm is also an Independent Member of Moore Global, a top 10 international accounting and advisory firm.

Pursuant to Section 139 of the Companies Act, 2013 (the Act) and the Rules framed thereunder, the Company has received written consent from M/s. Singhi & Co. and a certificate that they satisfy the criteria provided under Section 141 of the Act and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and Rules framed thereunder. As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s. Singhi & Co., has confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI.

None of the Directors or other Key Managerial Personnel and their relatives, are concerned or interested (financially or otherwise) in this Resolution. The Board recommends the Ordinary Resolution set out at Item No. 4 for the approval of Members.

**Item No. 5:**

In terms of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, every listed company is required to conduct a Secretarial Audit and annex the Secretarial Audit Report to its Annual Report. Further, as per the recent amendments to the SEBI Listing Regulations, the appointment of the Secretarial Auditor is required to be made for a maximum of two terms of five consecutive years, with shareholder approval to be obtained at the Annual General Meeting.

Based on the recommendation of the Audit Committee, the Board of Directors has approved the appointment of Ms. Kala Agarwal, Practicing Company Secretary (Membership No. F5976, CP No. 5356, Peer Review Certificate No. 1098/2021), as the Secretarial Auditor of the Company for a period of five years commencing from April 01, 2025, to March 31, 2030, subject to the approval of the members at this AGM.

While recommending the appointment, the Audit Committee and the Board considered factors such as the Auditor's strong industry standing, technical expertise, capability to handle complex and diverse businesses, and prior experience in corporate governance and compliance. Ms. Kala Agarwal is a peer-reviewed professional registered with the Institute of Company Secretaries of India, leading a well-established secretarial practice with expertise across compliance audits, advisory, corporate governance, and assurance services.

The remuneration payable shall be determined by the Board of Directors (or its Committee) in consultation with the Auditor, based on the scope of work, team size, time involvement, and expertise required. Additional fees for statutory certifications and other professional services, if any, will also be determined separately with due approvals. The Auditor has provided written consent to act as the Secretarial Auditor of the Company and confirmed eligibility in accordance with the provisions of the Act and SEBI Listing Regulations.

None of the Directors or other Key Managerial Personnel and their relatives, are concerned or interested (financially or otherwise) in this Resolution. The Board recommends the Ordinary Resolution set out at Item No. 5 for the approval of Members.

**Item No. 6:**

Pursuant to the provisions of the Companies Act, 2013 ("the Act") and Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), Mr. Abhishek Mishra (DIN: 00288274) was appointed as an Additional Director under the category of Non-Executive Independent Director of the Company with effect from October 20, 2020. His appointment was subsequently approved by the Members at the Extra Ordinary General Meeting held on October 20, 2020, for a term of five (5) consecutive years.

In terms of Section 149(10) of the Act, an Independent Director may hold office for a term of up to five (5) consecutive years and shall be eligible for re-appointment for another term of up to five (5) consecutive years, subject to approval of Members by way of a Special Resolution.

The first term of Mr. Abhishek Mishra will expire on October 20, 2025. Based on the recommendation of the Nomination and Remuneration Committee and pursuant to performance evaluation of Mr. Mishra, the Board of Directors, at its meeting held on September 5, 2025, approved and recommended his re-appointment as an Independent Director for a second term of five (5) consecutive years commencing from October 21, 2025, up to October 20, 2030.

The Board considers that, given his background, expertise, and significant contributions during his tenure, the continued association of Mr. Abhishek Mishra would be beneficial to the Company. Mr. Mishra is a Chartered Accountant by qualification, with specialization in corporate governance and finance. He is also a prominent real estate professional based in Jaipur, associated with Trimurti Landcon (India) Private Limited and other allied ventures, and brings substantial experience in financial oversight and strategic advisory.

The Company has received a declaration from Mr. Mishra confirming that he meets the criteria of independence as prescribed under the Act and SEBI LODR. In the opinion of the Board, Mr. Mishra fulfills the conditions specified in the Act, rules made thereunder, and SEBI LODR for re-appointment as an Independent Director and is independent of the management.

The Draft letter of appointment of Mr. Abhishek Mishra setting out the terms and conditions of his re-appointment is available for inspection by the Members of the Company.

The Details as required pursuant to Regulation 36(3) of the Listing Regulations and the Secretarial Standards-2 on General Meetings, as applicable are provided as an Annexure to the Notice.

None of the Directors, Key Managerial Personnel of the Company or their relatives except Mr. Abhishek Mishra is, in any way, concerned with or interested, financially or otherwise, in the aforesaid resolution.

The Board recommends the resolution set out at Item No. 6 of the Notice before the Members for their approval by way of **Special Resolution**.

**Item No. 7:**

Mr. Deepak Chand Thakur was appointed as the Managing Director of the Company by the members in the Extra Ordinary General Meeting held on October 20, 2020 for a term of Five [5] years and his present term expires on October 20, 2020. Based on the recommendation of the Nomination and Remuneration Committee (“NRC”), the Board of Directors at its meeting held on September 5, 2025 approved the re-appointment of Mr. Deepak Chand Thakur as the Managing Director of the Company for a further period of Five [5] years commencing from October 20, 2025 to October 20, 2030, subject to approval of the Members of the Company.

In terms of the provisions of Sections 196, 197, 198, and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules made thereunder, approval of the Members is required for re-appointment of Mr. Deepak Chand Thakur as Managing Director and for payment of remuneration to him.

**Remuneration Structure:**

The remuneration payable to Mr. Deepak Chand Thakur as Managing Director will comprise the following components:

Particulars	Proposed Remuneration	Remarks
<b>Basic Salary</b>	₹ 175,000/- per month	Payable on a monthly basis, subject to annual increments as approved by the Board / NRC.
<b>Allowances</b>	Up to ₹ 284,373/- per month	Includes House Rent Allowance, Special Allowance, Conveyance Allowance, etc.
<b>Perquisites &amp; Benefits</b>	None	Includes medical reimbursement, leave travel allowance, club fees, company car with driver, telephone, etc., as per Company's policy.
<b>Retirement Benefits</b>	As per Company rules	Contribution to provident fund, superannuation fund, and gratuity fund, in accordance with applicable laws and company policy.
<b>Performance Linked Incentive / Commission (Variable Pay)</b>	As may be determined by the Board / NRC, subject to the limits prescribed under Section 197 of the Companies Act, 2013 and Schedule V thereto	As may be determined by the Board / NRC, subject to the limits prescribed under Section 197 of the Companies Act, 2013 and Schedule V thereto
<b>Sitting Fees</b>	Nil	No sitting fees will be paid for attending meetings of the Board or Committees.
<b>Other Benefits</b>	As may be applicable	Reimbursement of business-related expenses actually and properly incurred in the course of duties.

The above remuneration shall be paid as minimum remuneration to Mr. Deepak Chand Thakur in the event of absence or inadequacy of profits in any financial year, subject to compliance with the applicable provisions of the Act and Schedule V thereto.

The Board, based on the recommendation of the NRC, shall have the authority to revise, vary, or amend the remuneration and other terms of appointment of Mr. Deepak Chand Thakur, from time to time, within the overall limits approved by the Members and as permitted under the Act.

**Other Information:**

- Mr. Deepak Chand Thakur satisfies all the conditions set out in Part I of Schedule V to the Act and is eligible for re-appointment.
- Mr. Deepak Chand Thakur is not disqualified from being appointed as a Director under the Act and has confirmed that he is not debarred or restrained from acting as a director by SEBI or any other authority.
- Mr. Deepak Chand Thakur holds 3765137 equity shares in the Company.

In view of the rich managerial experience and leadership of Mr. Deepak Chand Thakur, the Board considers that his continued association as Managing Director will be beneficial and in the best interests of the Company.

A profile of Mr. Deepak Chand Thakur, including nature of expertise, directorships held in other companies, memberships/chairmanships of committees, shareholding in the Company, etc., pursuant to Secretarial Standard – 2 and Regulation 36 of SEBI (LODR) Regulations, 2015 is annexed to the Notice.

Except Mr. Deepak Chand Thakur and his relatives, none of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends passing of the resolution as set out in Item No. 7 of the accompanying Notice as a **Special Resolution**.

**Item No. 8:**

Mr. Ashish Aggarwal was appointed as the Joint Managing Director of the Company by the members in the Extra Ordinary General Meeting held on October 20, 2020 for a term of Five [5] years and his present term expires on October 20, 2020. Based on the recommendation of the Nomination and Remuneration Committee ("NRC"), the Board of Directors at its meeting held on September 5, 2025 approved the re-appointment of Mr. Ashish Aggarwal as the Joint Managing Director of the Company for a further period of Five [5] years commencing from October 20, 2025 to October 20, 2030, subject to approval of the Members of the Company.

In terms of the provisions of Sections 196, 197, 198, and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder, approval of the Members is required for re-appointment of Mr. Ashish Aggarwal as Joint Managing Director and for payment of remuneration to him.

**Remuneration Structure:**

The remuneration payable to Mr. Ashish Aggarwal as Joint Managing Director will comprise the following components:

Particulars	Proposed Remuneration	Remarks
<b>Basic Salary</b>	₹ 175,000/- per month	Payable on a monthly basis, subject to annual increments as approved by the Board / NRC.
<b>Allowances</b>	Up to ₹ 284,373/- per month	Includes House Rent Allowance, Special Allowance, Conveyance Allowance, etc.
<b>Perquisites &amp; Benefits</b>	None	Includes medical reimbursement, leave travel allowance, club fees, company car with driver, telephone, etc., as per Company's policy.
<b>Retirement Benefits</b>	As per Company rules	Contribution to provident fund, superannuation fund, and gratuity fund, in accordance with applicable laws and company policy.
<b>Performance Linked Incentive / Commission (Variable Pay)</b>	As may be determined by the Board / NRC, subject to the limits prescribed under Section 197 of the Companies Act, 2013 and Schedule V thereto	As may be determined by the Board / NRC, subject to the limits prescribed under Section 197 of the Companies Act, 2013 and Schedule V thereto
<b>Sitting Fees</b>	Nil	No sitting fees will be paid for attending meetings of the Board or Committees.
<b>Other Benefits</b>	As may be applicable	Reimbursement of business-related expenses actually and properly incurred in the course of duties.

The above remuneration shall be paid as minimum remuneration to Mr. Ashish Aggarwal in the event of absence or inadequacy of profits in any financial year, subject to compliance with the applicable provisions of the Act and Schedule V thereto.

The Board, based on the recommendation of the NRC, shall have the authority to revise, vary, or amend the remuneration and other terms of appointment of Mr. Ashish Aggarwal, from time to time, within the overall limits approved by the Members and as permitted under the Act.

**Other Information:**

- Mr. Ashish Aggarwal satisfies all the conditions set out in Part I of Schedule V to the Act and is eligible for re-appointment.
- Mr. Ashish Aggarwal is not disqualified from being appointed as a Director under the Act and has confirmed that he is not debarred or restrained from acting as a director by SEBI or any other authority.
- Mr. Ashish Aggarwal holds 3768470 equity shares in the Company.

In view of the rich managerial experience and leadership of Mr. Ashish Aggarwal, the Board considers that his continued association as Joint Managing Director will be beneficial and in the best interests of the Company.

A profile of Mr. Ashish Aggarwal, including nature of expertise, directorships held in other companies, memberships/chairmanships of committees, shareholding in the Company, etc., pursuant to Secretarial Standard – 2 and Regulation 36 of SEBI (LODR) Regulations, 2015 is annexed to the Notice.

Except Mr. Ashish Aggarwal and his relatives, none of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends passing of the resolution as set out in Item No. 8 of the accompanying Notice as a **Special Resolution**.

**Item No. 9:**

The Members of the Company are informed that, in terms of the provisions of Section 197(1) of the Companies Act, 2013 (“the Act”), the remuneration payable to a director who is not a Managing Director, a Whole-Time Director or a Manager, shall not exceed 1% of the net profits of the Company, where there is a Managing Director or Whole-Time Director or Manager.

Further, in accordance with the provisions of Sections 197, 198 and Schedule V of the Act, the overall managerial remuneration payable by a public company to its directors, including managing director and whole-time director and its manager, in respect of any financial year, shall not exceed 11% of the net profits of the Company, computed in the manner laid down in Section 198 of the Act, unless approved by the shareholders.

In the case of the Company, Ms. Savita Vashisht (DIN: 08658850), Executive Director, has been paid remuneration during the financial year 2024-25, which has exceeded the limit of 1% of the net profits of the Company as prescribed under Section 197(1) of the Act. However, the remuneration paid remains well within the overall ceiling of 11% of the net profits of the Company as computed under Section 198 of the Act.

The Board, on the recommendation of the Nomination and Remuneration Committee, considered her active role in the business operations and business development functions of the Company.

Ms. Vashisht has been consistently involved in expanding the Company's client base, strengthening strategic relationships, and ensuring effective execution of key operational activities. Given her valuable contribution towards the growth, profitability and sustainability of the Company, the Board was of the view that payment of remuneration in excess of the 1% ceiling, but within the overall permissible managerial remuneration limits, is fully justified.

The said remuneration has also been disclosed as a related party transaction in the Notes to the Financial Statements of the Company for the financial year 2024-25 in compliance with Ind AS 24 – Related Party Disclosures.

In terms of Regulation 17 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all related party transactions require the approval/review of the Audit Committee and the Board. The remuneration paid to Ms. Savita Vashisht has been duly reviewed and recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

Accordingly, this item is being placed before the Members for their approval to ratify and approve the remuneration paid to Ms. Savita Vashisht for the financial year 2024-25.

None of the Directors, Key Managerial Personnel of the Company, or their relatives, except Ms. Savita Vashisht, Executive Director, to the extent of her remuneration, is concerned or interested, financially or otherwise, in the resolution.

The Board recommends the resolution set out at Item No. 9 of the Notice before the Members for their approval by way of **Special Resolution**.

**Item No. 10:**

The Company is managed under the guidance of a professional and experienced Board of Directors, led by Mr. Deepak Chand Thakur, Chairman & Managing Director, Mr. Ashish Aggarwal, Joint Managing Director, and Ms. Savita Vashisht, Executive Director, who are entrusted with key executive responsibilities. All three directors are actively involved in steering the Company's strategy, business development, operations, governance, and overall performance.

In recognition of their significant contributions and to ensure continuity of leadership, the Nomination and Remuneration Committee (NRC) and the Board of Directors have recommended the approval of remuneration payable to the aforesaid Executive Directors for a period of five (5) financial years commencing from FY 2025–26 to FY 2029–30, in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations").

While Section 197 read with Section 198 of the Companies Act, 2013 prescribes the overall ceiling of managerial remuneration payable by a company, Regulation 17(6)(e) of the SEBI LODR Regulations requires shareholder approval by way of a **special resolution** in the following cases:

- If the annual remuneration payable to an executive director who is a promoter or member of the promoter group exceeds ₹5 crore or 2.5% of the net profits of the listed entity, whichever is higher; or
- Where there is more than one such director, if the aggregate annual remuneration to such directors exceeds 5% of the net profits of the listed entity.

The proposed remuneration structure is well within the overall ceiling under Section 197 of the Act but

may exceed the limits prescribed under Regulation 17(6)(e) of the SEBI LODR Regulations, hence the approval of members is sought.

The Board is of the view that the proposed remuneration is fair, reasonable, and commensurate with the roles, responsibilities, and contribution of the Executive Directors. It has been structured to:

- Attract, retain, and motivate competent leadership,
- Reward the Executive Directors for their efforts in driving business growth and value creation,
- Align compensation with the long-term interests of shareholders, and
- Ensure transparency, good governance, and accountability.

The NRC and the Board have considered benchmarks in comparable industry sectors, the scale and complexity of operations, and the Company's growth trajectory while arriving at the proposed remuneration.

The remuneration shall be paid in accordance with the terms of appointment already approved or as may be revised by the Board/NRC from time to time, subject to compliance with the Company's Remuneration Policy and applicable laws.

Except for the aforesaid Executive Directors and their relatives, none of the other Directors, Key Managerial Personnel, or their relatives are in any way, financially or otherwise, concerned or interested in the resolution.

Details of the Directors as required pursuant to Regulation 36(3) of the SEBI LODR Regulations and Secretarial Standard-2 on General Meetings are annexed to this Notice.

Accordingly, the Board recommends the resolution set out at Item No. 10 of this Notice for the approval of members by way of **Special Resolution**.

### Annexure A

Details of Director seeking appointment and re-appointment at this AGM:

(In pursuance of Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard - 2 on General Meetings)

Name of the Director	Deepak Chand Thakur	Ashish Aggarwal	Abhishek Mishra
Director Identification Number (DIN)	06713945	06986812	00288274
Designation and Category of Director	Chairman and Managing Director, CEO and category is Executive Director	Joint Managing Director and category is Executive Director	Independent Director and category is Non-Executive Director
Date of birth	December 28, 1981	November 12, 1977	January 18, 1981
Date of first appointment	July 26, 2014	November 20, 2014	October 20, 2020
Qualifications	Masters in marketing management from University of Mumbai and Bachelor of Commerce from University of Mumbai.	Member of the Institute of Chartered Accountants of India and the Institute of Cost and Works Accountants of India, completed Bachelor of Commerce from University of Delhi and master's in commerce from Dr. Bhimrao Ambedkar University, Agra.	Chartered Accountant
Brief profile	He is a versatile business manager with competencies in optimizing team dynamics, uniting diverse agenda to common goal and harnessing strategic and operational drivers to deliver results. He is a creative strategist having ability to roll out & implement solution to generate reasonable value for stakeholders. He has worked with M/s. Spanco Limited in	He possesses over 21 years of extensive experience in finance, administration & accounting in IT industry and possesses strong ability to make tangible connection between business and its financial performance for effective decision making. He is proficient in handling finance function entailing strategy and business planning,	He is an Independent Director of the Company and a member of The Institute of Chartered Accountants of India, with over 19 years of extensive experience in the fields of accounting and finance. He is also registered with the Insolvency and Bankruptcy Board of India (IBBI) as an Insolvency Professional and as a Valuer for the Asset Class: Securities or Financial Assets.

	<p>the capacity of General Manager-Business Strategy and M/s Frost &amp; Sullivan in the capacity of Senior Research Analyst where he developed and implemented various strategies and organizational growth plans based on impact analysis of existing / projected strategic initiatives. He has over 21 Years of experience. He is responsible for managing business, organizational growth and strategic planning.</p>	<p>capital budgeting, taxation, commercial operations, working capital management, Statutory compliance and MIS reporting, with ability to improve operations, impact business growth &amp; maximize profits through contributions in financial management, cost reductions and productivity improvement.</p> <p>Previously, he has worked with M/s. Spanco Limited in the capacity of General Manager – Accounts and Finance, where he managed overall accounts and finance functions involving determining financial objectives, implementing systems, policies &amp; procedures to facilitate internal financial controls and also handled different tools for funding such as term loans, project financing, loan /lease financing through leasing companies, corporate loans, etc. He had also worked with M/s. Richa Knits Limited. He heads the business and finance operations of our Company.</p>	
Expertise in specific functional areas	Financial Technology (FinTech) domain	Finance	His core expertise lies in providing advisory services across diverse sectors, with

			a strong focus on real estate, hospitality, education, and the entertainment industry. He possesses in-depth functional knowledge in accounting, finance, insolvency, and valuation, enabling him to deliver strategic guidance and effective solutions in these domains.
Terms and conditions of appointment/ re-appointment	Appointed for a term of 5 Years expiring on October 19, 2025 and is eligible for re-appointment for a term of 5 years commencing from October 20, 2025	Appointed for a term of 5 Years expiring on October 19, 2025 and is eligible for re-appointment for a term of 5 years commencing from October 20, 2025	Appointed for a term of 5 Years expiring on October 19, 2025 and is eligible for re-appointment for a term of 5 years commencing from October 20, 2025.
Directorships held in other companies (excluding Foreign Companies)	3	3	14
Listed Entities from which he/she has resigned as Director in past 3 years	NIL	NIL	NIL
Memberships/Chairpersonships of committees of other companies	NIL	NIL	NIL
Number of Equity Shares held in the Company	37,65,137 equity shares, constituting 19.41 %	37,68,470 equity shares, constituting 19.43 %	NIL
Relationship with other Directors and KMP of the Company	NIL	NIL	NIL
Person shall not be debarred from holding the Office of Director pursuant to any order	The Director confirms that he is not debarred from holding the office of Director pursuant to any SEBI order	The Director confirms that he is not debarred from holding the office of Director pursuant to any SEBI order	The Director confirms that he is not debarred from holding the office of Director pursuant to any SEBI order

For other details such as number of meetings of the Board attended during FY 2024-25, remuneration last drawn, please refer the Corporate Governance Report which forms part of this Integrated Annual Report.

## **POLICY ON MATERIALITY OF AND DEALING WITH RELATED PARTY TRANSACTIONS**

### **1. INTRODUCTION AND PURPOSE**

In pursuance of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) and other applicable provisions (including any statutory enactments / amendments thereof), the Board of Directors of Network People Services Technologies Limited (“**Company**”) has approved the adoption of this policy on Materiality of and dealing with Related Party Transactions (“RPT Policy”) with appropriate governance.

### **2. DEFINITIONS**

- a) “**Act**” means the Companies Act, 2013;
- b) “**Arms Length Transactions**” means a transaction between two related parties that is conducted as if they were unrelated, so that there is no conflict of interest;
- c) “**Audit Committee**” means Audit Committee of the Board of Directors of the Company.
- d) “**Material modification**” would mean any modification to the related party transaction which shall result in:
  - an impact on the value of the transaction by 20% as compared to the approval given by the Audit Committee / Board / shareholders earlier
  - the transaction not being at arm’s length.
- e) “**Material transactions**” would mean transactions or series of transactions in one financial year with any single related party exceeding Rs. 1,000 crore or 10% of the annual consolidated turnover of the Company whichever is lower as per the last audited financial statements of the Company.

Payments to a related party towards brand usage or royalty exceeding five percent of the annual consolidated turnover of the Company would be considered as ‘material transaction’.

- f) “**Ordinary course of business**” means normal, regular business activities carried out by the Company in line with its Memorandum and Articles of Association. Since the term Ordinary Course of Business is not defined under the statute, the Company would exercise judgement on this aspect and for the purpose of the same, using the following guiding principles:

- The Company has made similar transactions in the past.

- Such transactions are carried out at regular frequency.
- g) “**Related party**” have the meaning as defined in Section 2(76) of the Act and Regulation 2(zb) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- h) “**Related party Transactions**” or “RPT” means transactions as given under clause (a) to (g) sub-section (1) of Section 188 and the Rules related thereto and as defined in Regulation 2(zc) of SEBI LODR including modifications or amendments made thereto. These include sale, purchase, leasing or supply of goods or property, availing / rendering of any services, appointment of agents for any of the above and underwriting of securities and transfer of resources, services or obligations between the Company and its related parties, irrespective of whether a price is charged or not.

### **3. POLICY**

Irrespective of the materiality, prior approval of the Audit Committee will be sought for the following Related Party Transactions:

- Transactions between the Company and its Related Party.
- Transactions between a subsidiary and its related party if the annual value of all transactions of such subsidiary with that related party exceeds 10% of the annual consolidated turnover of the Company as per last audited Balance Sheet of the Company.
- Transactions between a subsidiary and its related party if the annual value of all transactions of such subsidiary with that related party exceeds 10% of the annual turnover of such subsidiary as per its last audited Balance Sheet – applicable from the financial year.
- Transactions between the Company and / or its subsidiaries with unrelated parties, the purpose and effect of which is to benefit the Related Party of the Company or any of its subsidiaries.
- Any material modifications to approved RPTs.

### **4. APPROVALS OF TRANSACTION**

#### **a) Approval of the Audit Committee**

All related party transactions require prior approval of the Audit Committee. The Audit Committee may grant an omnibus approval for the RPT considering the following factors:

- Name of the related party and its relationship with the Company or its subsidiary including nature of its concern or interest;
- Nature, material terms, monetary values, tenure and particulars of the contract / arrangement / transaction;
- Method and manner of determining the pricing and other commercial terms;

- Whether the RPT is at arm's length;
- Percentage of the value of the proposed RPT to the annual consolidated turnover of the Company/standalone turnover of the subsidiary;
- Justification as to why the RPT is in the interest of the Company;
- (j) Any other information relevant or important for the Audit Committee / Board to take a decision on the proposed transaction.

The Audit Committee will additionally consider the following while granting omnibus approvals:

- i. Repetitiveness of the transaction;
- ii. Justification for the need of omnibus approvals;
- iii. Maximum value of the transactions, in aggregate, which can be allowed under the omnibus route in a year;
- iv. The maximum value per transaction which can be allowed;
- v. Extent and manner of disclosures to be made to the Audit Committee at the time of seeking omnibus approval;

Where a RPT cannot be foreseen and aforesaid details are not available, the Audit Committee may make omnibus approval for such transactions subject to their value not exceeding rupees one crore per transaction.

In the event the Company becomes aware of a transaction with a Related Party that has not been approved under the Policy prior to its consummation, the Audit Committee shall examine all facts and circumstances pertaining to non-reporting of such RPT to the Committee and may ratify such related party transaction.

Ratification is required to be done within 3 months of the date of the transaction or at the next meeting of the Audit Committee, whichever is earlier, subject to the following conditions

- i. the value of the ratified transaction(s) with a related party, whether entered into individually or taken together, during a financial year shall not exceed Rs.1 crore
- ii. the transaction is not material in terms of provisions of Regulation 23 (1) of SEBI LODR
- iii. rationale for inability to seek prior approval is placed before the audit Committee
- iv. details of such ratification shall be disclosed along with the disclosures of related party transactions in terms of provisions of Regulation 23 (9) of SEBI LODR

In any case, where the Audit Committee determines not to ratify a related party transaction that has been commenced without approval, the Audit Committee, as appropriate, may direct additional actions including, but not limited to, discontinuation of the transaction or seeking the approval of the shareholders, payment of compensation by the defaulting person (as may be decided by the Audit Committee) to the related party or the Company as the case may be, etc. In connection with any review/approval of a related party transaction, the Audit Committee has authority to modify or waive any procedural requirements of this Policy.

Only those members of the Audit Committee who are Independent Directors will approve RPTs. Any member of the Audit Committee having a potential interest in the proposed RPT will not participate in the discussions nor vote on the proposal for approval of the transaction.

**b) Approval by the Board**

The Board will approve all RPT's which are not at arm's length and / or which are not in the ordinary course of business.

If the Audit Committee does not approve any RPT, it shall refer the same to the Board for approval. Once contracts / arrangements with related parties are approved by the Audit Committee / Board, transactions arising out of the same would not be subject to evaluation when they are executed.

**c) Approval by the Shareholders**

All Material Transactions and any material modification thereto, will be referred to the shareholders for prior approval.

**5. EXCLUSIONS**

The following transactions will not require any approval from the shareholders or Board of Directors:

- i. Where the transactions are below the threshold limits specified in the Companies Act, 2013 & Rules thereunder or the SEBI Listing Regulations, as may be applicable;
- ii. Where the transactions are entered into by the company in its ordinary course of business and are on arms' length basis;
- iii. Payments made with respect to brand usage or royalty where the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, do not exceed five percent of the annual consolidated turnover as per the last audited financial statements of the company;
- iv. Where the transactions to be entered into individually or taken together with previous transactions during a financial year do not exceed **Rs 1,000 crore** or ten percent of the annual consolidated turnover of the company as per the last audited financial statements of the company, **whichever is lower**;
- v. Transactions entered into between the company & any of its wholly owned subsidiary whose accounts are consolidated with the company and placed before the shareholders at the general meeting for approval;
- vi. transactions entered into between two wholly owned subsidiaries of the company, whose accounts are consolidated with the company and placed before the shareholders at the general meeting for approval.

## **6. DISCLOSURES**

Appropriate disclosures as required under the Act and the SEBI Regulations will be made in the Annual Report and to the Stock Exchanges.

## **7. REVIEW OF THE POLICY**

Any change in the definitions and / or any provisions of this Policy pursuant to an amendment in the Listing Regulations or the Act will be effective without any further approval from the Audit Committee / Board. The Audit Committee / Board will be briefed about such changes. The Board will review the Policy at least once in three years. In the event any provisions of the Policy are inconsistent with the provisions of Listing Regulations or the Act or any other applicable statutes, the provisions of the regulatory statutes will prevail.

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