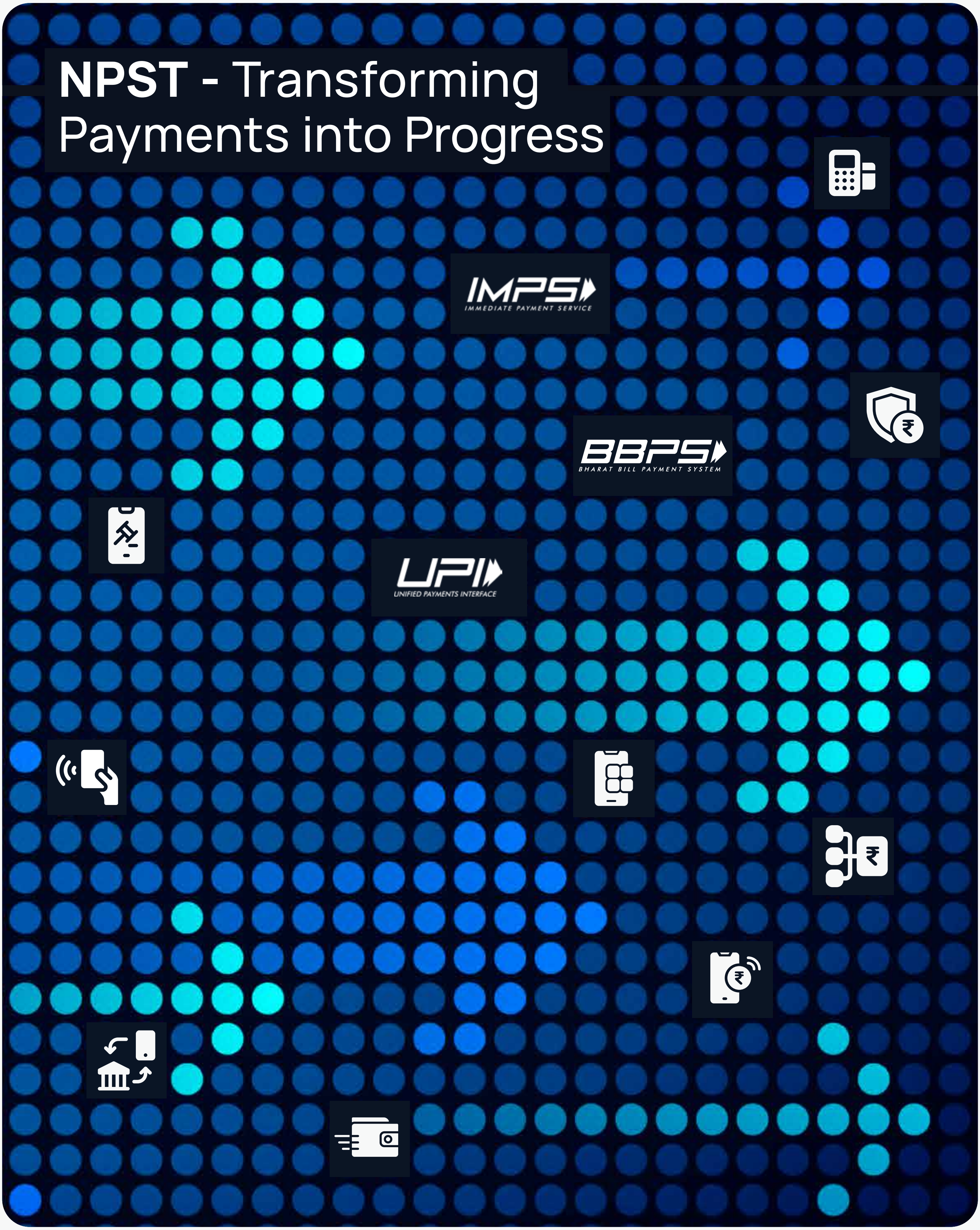
Innovation in every byte

NPST - Transforming Payments into Progress



Network People Services Technologies Limited

Annual Report **2025-26**

Transforming Payments into Progress

Payments are no longer just the final step in a transaction; they are the connective tissue of the modern economy. Across the world, digital adoption is converting everyday exchanges into powerful engines for socio-economic advancement. Every digital transaction holds the potential to expand financial access, unlock real-time insights, inspire new business models, and integrate millions into the formal economy.

Over the years, we have evolved from a payment technology provider into a comprehensive digital banking and payments infrastructure partner. Through our Technology Service Provider (TSP), Payments Platform-as-a-Service (PPaaS) and RegTech businesses, we empower banks, fintechs, payment aggregators, enterprises and public institutions with scalable, API-first solutions that power real-time payments, digital banking, merchant acceptance and AI-driven risk intelligence.

Today, our focus extends beyond enabling transactions. We are building intelligent platforms that integrate payments, data, compliance, risk and digital credit, while expanding our presence across international markets. Supported by AI-led innovation, SaaS-based delivery models and globally scalable infrastructure, we are creating a resilient business with diversified revenue streams and long-term growth potential.

As we look ahead, our ambition is clear to transform payments into progress by building trusted digital infrastructure that strengthens financial ecosystems, accelerates innovation and creates lasting value for customers, partners, shareholders and society.

FY 2025-26 Highlights

Financial

₹1,949 million
Revenue
↑13% y-o-y

₹506 million
EBITDA
↓-16% y-o-y

₹408 million
Profit After Tax (PAT)
↓-10% y-o-y

↑ y-o-y

Strategic Transformation & Business De-risking

To truly transform payments into progress, we must ensure that our foundation is as resilient as our technology is innovative. Over the past year, we have undertaken a rigorous journey of strategic transformation and business de-risking to safeguard our growth and accelerate our global ambitions. By optimising our operations and diversifying our revenue, we are turning strategic foresight into measurable progress:

Regulatory De-risking
Reduced dependency on Evok, lowering single-partner concentration and regulatory exposure.

Revenue Model Evolution
Shifted focus beyond India's UPI ecosystem towards interoperable global payment infrastructure with stronger monetisation potential.

Organisational Resilience
Rebuilt business operations through disciplined execution, adaptability and enhanced operational strength.

Strategic Upside Unlocking
Developed next-generation payment solutions, expanded international opportunities and built scalable revenue streams.

Business Matrix Optimisation
Focused on improving payment terms, enhancing business mix and targeting 300%+ improvement in revenue per employee over the next three years.

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Setting the Vision

About Us

NPST: Powering Progress Through Payments

Founded in 2013, we are one of India's leading digital banking and payments infrastructure providers. We combine deep domain expertise, advanced technology capabilities and a comprehensive suite of banking and payment solutions to help banks, fintechs, payment aggregators, NBFCs, enterprises and public institutions build secure, scalable and efficient financial ecosystems.

Our Impact at a Glance

12+ Years
of Experience

100+
Customers Served

25+
Banks Catered

900+
Locations

2+ million
Merchants Onboarded

20+ billion
Annual Transactions

90+ million
Daily Transactions

Our operations span three core business verticals: Technology Service Provider (TSP), Payments Platform-as-a-Service (PPaaS) and RegTech. Our integrated portfolio spans transaction switching, digital banking, customer experience, merchant acceptance and regulatory technology (RegTech) solutions.

Powered by a modular, API-first architecture, we enable real-time payments, embedded credit, bill payments, reconciliation, risk intelligence and API-led digital banking capabilities.

As digital payment ecosystems continue to evolve, we remain committed to innovation and agility, helping financial institutions adapt to changing customer expectations, regulatory requirements and technological advancements.

Beyond India, we are expanding our presence across emerging markets in Africa and the Middle East, partnering with institutions to build interoperable, resilient and future-ready digital payment ecosystems that drive inclusive and sustainable growth.

What Drives Us

Vision
Provide digital technology across financial value chain

Our 3P Operating Philosophy

3P

Positivity
Foster a positive work environment to boost employee engagement, enhance customer satisfaction, and exceed shareholder expectations.

Productivity
Focus on higher productivity through automation and efficiency improvements.

Process
Ensure high standards of corporate governance to build a resilient and respected organisation.

Our Core Values: The ICARCI Formula

Innovation
Power progress through real-world solutions that expand financial access and opportunity.

Collaboration
Foster trusted partnerships across the ecosystem to achieve shared goals for our customers, community, and the planet.

Accountability
Own every action, and deliver outcomes that make a meaningful impact.

Integrity
Earn trust through ethical conduct, transparent engagement and principled leadership.

Respect
Build inclusive solutions through empathy and deep understanding of diverse users' needs.

Care
Put people's wellbeing at the heart of technology.

What Sets Us Apart

The NPST Advantage

With our differentiated capabilities, technology expertise and ecosystem partnerships, we deliver secure, scalable and future-ready payment solutions, creating sustainable value to all our stakeholders.

Full Stack Payment Capabilities

Comprehensive capabilities spanning the entire payment lifecycle, from transaction processing and switching to fraud management, reconciliation and value-added services.

Leadership in Real-Time Payments

Deep expertise across UPI, IMPS, CBDC and next-generation payment technologies, enabling secure, high-speed and scalable payment ecosystems.

Trusted Industry Partnerships

Strong, long-standing relationships with banks, NPCI, fintechs and payment aggregators, fostering collaboration and driving digital payment innovation.

Scalable and High-Performance Infrastructure

Robust, API-first platforms designed to process high transaction volumes with exceptional reliability, resilience and uptime.

Strategic Ecosystem Access

Strategic participation in the NPCI Partner Programme provides early access to emerging payment technologies and enables rapid innovation.

Recurring Revenue Model

A balanced mix of platform licensing, transaction-based income and SaaS offerings delivers predictable, sustainable growth.

Innovation-Led Growth

Focused investments in emerging technologies such as CBDC, AI-powered fraud detection and Super Apps position NPST at the forefront of payment innovation.

Asset-Light, Scalable Business Model

Platform-driven operating model enables rapid expansion, operational agility and scalable growth with efficient capital deployment.

Journey

Milestones of Progress

Over the years, we have continuously expanded our capabilities. Each milestone reflects our ability to anticipate change, innovate with purpose and build the capabilities needed to shape the future of digital payments.

2013

Laying the Foundation

Established a network of Seva Kendras to deliver aggregated financial services to underserved communities.

2015

Strategic Transformation

Transitioned from a Business Correspondent (BC) model to a Technology Service Provider (TSP).

Strengthened capabilities in mobile banking and IMPS payment switching solutions.

2017

Entering the UPI Ecosystem

Developed UPI Switch capabilities and emerged as a trusted UPI technology partner for banks.

2018

Expanding the Payments Ecosystem

Became a Third-Party Application Provider (TPAP) approved by NPCI.

Introduced TimePay, strengthening our presence in the fintech ecosystem.

2021

A New Chapter

Successfully listed on NSE Emerge, marking our transition to a publicly listed company.

2022

Building a Comprehensive Platform

Launched EVOK, a merchant platform, and a Super App for PSU banks.

Developed a full-stack UPI infrastructure with plug-and-play solutions for banks.

2023

Driving Product Innovation

Introduced multiple digital payment stacks including UPI Credit Card Switch, expanding our payment capabilities.

2024

Scaling New Heights

Crossed 1+ billion monthly transactions.

Announced a 2:1 bonus issue.

Strengthened leadership and organisational capabilities to support the next phase of growth.

2025

Expanding Horizons

Launched the RegTech business vertical.

Migrated from the SME platform to the Main Boards of BSE and NSE.

Established first international office in Dubai, marking the beginning of global expansion.

2026

Expanding Horizons

Launched the Risk Intelligence Decisioning Platform.

Raised ₹300 crores from Tata Mutual Funds, making it NPST's largest institutional stakeholder.

Launched Bank in a Box, a cloud-based banking solution for small and mid-sized banks.

Chairman and Managing Director's Communique

A Business Ready for its Next Chapter

Dear Shareholders,

The payments industry is entering a different phase in its journey. Around the world, the conversation is moving beyond the simple ability to move money towards the quality of the infrastructure behind it, how securely payments are made, how intelligently risk is managed, how financial services are embedded into everyday experiences and, increasingly, how these capabilities can travel across markets. India has been at the forefront of that change. The scale of digital payments has created a strong foundation, while the next set of opportunities is being shaped by security, intelligence, internationalisation and new business models.

For NPST, this shift made the year particularly important. Our business had grown on the strength of payment-platform-led revenues, but the moderation in that contribution was a reminder that scale in payments must be accompanied by breadth. We saw an opportunity to use the strength we had built in India to create a business that was more diversified and better placed to participate in the next phase of financial technology. We set out to build around it by strengthening our Technology Service Provider (TSP) business, continuing to develop our Payment Platform as a Service (PPaaS) proposition, widening our product portfolio, and taking our capabilities to markets where we see long-term demand.

Building from a Position of Strength

The first step was to strengthen the foundation. We invested time in rebuilding and renewing our existing relationships, expanded our industry funnel, and deepened our role as a preferred technology partner to banks and financial institutions. The objective was to make TSP a more viable revenue engine for NPST.

That work is beginning to bear fruit. TSP has now emerged as an important growth engine, creating long-term opportunities alongside our PPaaS business. At the same time, PPaaS continues to give us a strong base from which to enter new segments and use cases, including merchant underwriting.

The opportunity, therefore, is not about choosing between the businesses we have built. It is about making them work together. Payments, collections, digital banking and embedded finance give us the breadth to serve a wider set of needs, while our technology foundation gives us the ability to scale those capabilities across customers and markets.

Investing through the Transition

The transformation of our business is also reflected in our financial performance. Revenue from operations grew 12.5% to ₹1,949 million in FY 2025-26, from ₹1,732 million in FY 2024-25. EBITDA stood at ₹506 million, compared with ₹602 million in FY 2024-25, while PAT stood at ₹408 million, compared with ₹452 million in the previous year.

The moderation in margins needs to be viewed in the context of the investments made during the year. We increased our focus on technology, people, infrastructure and new growth platforms because building a broader business requires investment before it delivers its full operating leverage.

As these newer businesses scale, our focus will be on converting that investment into stronger and more sustainable operating performance.

Our confidence in this direction was further reinforced by the successful fundraise of more than ₹300 crores from Tata Mutual Fund. The capital gives us the capacity to continue investing in product innovation, infrastructure, emerging technologies and international expansion, while retaining the flexibility to pursue selective opportunities that complement what we already do well.

Technology that Earns its Place

AI has the power to create a meaningful difference for financial institutions. The way institutions think about risk, fraud and decision-making will be reshaped by AI to deliver greater value. Our Risk Intelligence Decisioning Platform (RIDP) is one such application. It uses our proprietary technology to support risk-based merchant underwriting and help institutions move towards more proactive risk management. We are also extending our RegTech capabilities into adjacent opportunities. Our entry into the Hardware Security Module (HSM) space through a distributorship model strengthens our security proposition and brings data-security capabilities closer to our payments and RegTech offerings. The associated annual maintenance and security services also create a recurring opportunity.

Technology, however, is only as useful as the people who know how to use it. At the organisational level, we are reassessing roles, skills and capabilities across NPST and enabling our teams to bring AI into their everyday workflows. The aim is to build a workforce that can adapt quickly, work intelligently and deliver greater value to our valuable customers.

Taking Indian Innovation Global

The capabilities we have built in India now give us a credible base from which to look outward. We are now taking these capabilities to markets where digital payments and financial infrastructure are undergoing rapid transformation. Our dedicated international team is actively pursuing opportunities across Africa, the Middle East, Southeast Asia and other high-growth digital payments markets.

Our approach is focused on taking our proven capabilities into markets where they can solve relevant local problems. In TSP, that means scaling SaaS-led digital payment and banking solutions that can be deployed faster, scaled efficiently and generate recurring revenues while adapting to local requirements. Within PPaaS, we are re-engineering Evok for MDR- and interchange-led ecosystems, opening transaction-led opportunities beyond India's zero-MDR UPI framework.

In RegTech, we are taking RIDP and our AI-powered risk intelligence capabilities to international markets, drawing on our understanding of payments to address evolving risk and compliance requirements. In that sense, our global vision is not a separate ambition from the transformation underway in India; it is the next expression of it.

What We will not Compromise

As our business expands, some things must remain constant. Trust, security and resilience are fundamental to the institutions we serve, and they are central to the relationships we seek to build.

Our PCI DSS, CMMI Level 5, ISO 27001 and ISO 9001 certifications, together with our internal IT and security governance framework, reinforce our commitment to serving banks and regulated entities with the highest standards of security and quality. Growth cannot come at the cost of these foundations. They help our customers rely on our platforms and strengthen long-term relationships.

Looking Ahead

We enter the next phase of NPST with greater clarity about both the opportunity and the work ahead. Guided by NPST 2.0: Innovate, Transform and Grow, we are strengthening our core, broadening our revenue base, investing with discipline, building capabilities that matter, and taking what we have built here in India to the world.

There is still much to do. The business we are building today is broader than the one we entered the year with, and the opportunities ahead are more varied. Our task now is to execute with the same discipline with which we have built the foundation, and to turn that foundation into something viable, one that generates long-term value for all our shareholders and stakeholders.

Warm regards,

Deepak Chand Thakur
Chairman and Managing Director

Financial Performance

Performance with Purpose

Revenue from Operations
(₹ in million)

1,949

FY 26	1,949
FY 25	1,732
FY 24	1,276

PAT
(₹ in million)

408

FY 26	408
FY 25	452
FY 24	269

Net Worth
(₹ in million)

4,412

FY 26	4,412
FY 25	1,045
FY 24	584

EBITDA
(₹ in million)

506

FY 26	506
FY 25	602
FY 24	428

PAT Margin
(%)

20.93

FY 26	20.93
FY 25	26.10
FY 24	21.08

Return on Equity
(%)

9.27

FY 26	9.27
FY 25	43.25
FY 24	46.02

EBITDA Margin
(%)

25.96

FY 26	25.96
FY 25	34.76
FY 24	33.54

Diluted EPS
(Amount per share)

20.58

FY 26	20.58
FY 25	23.27
FY 24	13.85

Return on Capital Employed
(%)

12.53

FY 26	12.53
FY 25	55.77
FY 24	61.35

Transforming Our Business

Why We Transformed

Strengthening our Foundation

As the payments landscape evolves, we have proactively strengthened our business to build a more resilient, diversified and future-ready enterprise. Over the past few years, we have expanded beyond our core payment processing business, diversified revenue streams, enhanced organisational strengths and invested in next-generation technology platforms. These strategic interventions have reduced concentration risks, improved operational agility and created a scalable foundation for sustainable growth and long-term value creation.

Key Strategic Initiatives and Outcomes

Strategic Shift	Business Outcome
Regulatory De-risking Reduced dependence on a single product and India-specific regulatory environment by diversifying the business portfolio.	Lower concentration risk and a more resilient business model capable of navigating regulatory changes with greater stability.
Revenue Model Evolution Expanded beyond UPI-led monetisation by focusing on interoperable payment infrastructure and international fee-based opportunities.	Enhanced monetisation potential through diversified and sustainable revenue streams with stronger margin prospects.
Organisational Resilience Strengthened execution capabilities, governance and operational agility over the past two years.	Improved execution excellence with a scalable organisation better equipped to support long-term growth.
Strategic Growth Expansion Introduced next-generation payment solutions while accelerating expansion into international markets.	Broader growth opportunities through product diversification, geographic expansion and stronger competitive positioning.
Business Model Optimisation Focused on improving payment terms, business mix and revenue productivity.	Greater operational efficiency and operating leverage, driving sustainable profitability and long-term value creation.

Strategic Commitments

Executing with Discipline. Building for Long-Term Value.

As we entered FY26, we translated our growth ambition into focused commitments across product diversification, geographic expansion, business model transformation and capital and market positioning. Throughout the year, we remained committed to disciplined execution, strengthening our capabilities, expanding our presence and advancing our transformation agenda to create a stronger foundation for sustainable, long-term growth.

Our Strategic Commitments for FY26

Product Diversification

Status
In Progress

Key Commitment
- Scaled B2B biller payment capabilities through BBPS
- Integrated AI into banking through behavioural risk modelling for merchant acquirers
- Expanded Hosted/SaaS offerings across service-provider lines to reduce total cost of ownership.

Key Achievements
- Scaled BBPS capabilities
- Expanded Hosted/SaaS offerings
- Advanced AI-led risk modelling and embedded payment solutions, won an order from one of the largest PSUs in the country
- Enabled co-operative banks through the 'bank in a box' model

Geographic Expansion

Status
In Progress

Key Commitment
- Deepened our operational presence across the Middle East and Africa
- Established a dedicated team focused on international business acquisitions

Key Achievements
- Strengthened international operations
- Built business funnel in international market for coming years

Capital and Market Position

Status
Delivered

Key Commitment
- Completed the Main Board listing
- Raised capital to support global expansion
- Progressed towards the ambition of becoming one of the top three most respected and valuable fintech companies

Key Achievements
Completed the Main Board listing and raised ₹300 crore from Tata Mutual Fund to support global expansion

Building Execution Capability

Status
In Progress

Key Commitment
- Adopt AI-based development processes to enhance release velocity and accelerate product deployment
- Consolidated resources in response to AI adoption and evolving market margin pressures
- Strengthened the acquisition team across TSP, RegTech, Lending and AI-tech Services

Key Achievements
- Adopted AI-based development processes to enhance release velocity
- Strengthened the acquisition team across TSP, RegTech, Lending and AI-tech Services
- Pursued strategic business acquisitions to accelerate international expansion

Key Wins for FY26

BBPS
- Expanded Bharat Connect (BBPS) capabilities through engagements with leading financial institutions.
- Advanced Bharat Connect B2B Payments to digitise and automate invoicing, payments, collections, financing and reconciliation.
- Strengthened our role in enabling greater efficiency and connectivity across the digital payments ecosystem.
- Expanded our addressable market to include small and mid-sized banks that were previously outside our target market.
- Convened the Risk Committee twice to strengthen governance and oversight.
- Appointed a Chief Information Security Officer (CISO) and procured enhanced security tools.
- Built a next-generation technology environment to support the evolving Hosted/SaaS model.

Hosted/SaaS Evolution
- Transitioned from a solutions-only model towards a scalable Hosted/SaaS model.

Banking Connect
- Launched and operational, Banking Connect provides the infrastructure for interoperable internet and net banking payments across the ecosystem.
- Enables seamless connectivity between participating banks and payment platforms, supporting efficient digital payment transactions.

Risk Intelligence Decisioning Platform
- Scaled the product; it includes merchant scoring, transaction scoring, merchant underwriting and web crawling.
- Partnered with PSU bank, cooperative bank and few fintechs.

Our Growth Engines

Business Verticals

Three Verticals. One Integrated Digital Payments Ecosystem.

NPST operates through three core business verticals—Technology Service Provider (TSP), Payments Platform, and RegTech—serving diverse needs across the digital payment ecosystem. Together, these verticals enable the Company to deliver integrated, technology-led solutions that drive innovation, efficiency, and regulatory compliance.

Technology Service Provider (TSP): Powering the Digital Banking Ecosystem

Through our TSP vertical, we partner with banks and fintechs to power secure, compliant, and efficient transaction processing. By combining robust payment infrastructure with next-generation banking, payment, and software solutions, we enable institutions across segments to innovate, scale, and respond to the evolving needs of the digital financial ecosystem.

Objective

TSP will help to accelerate the digitisation of banking through real-time payments and lending solutions. At the same time, we help institutions address evolving governance, risk, and compliance challenges through technology-led solutions.

Products

Solutions	What it Enables
Switching Infrastructure	We provide robust switching infrastructure for UPI, IMPS, CBDC and internet and mobile banking transactions, enabling secure, real-time and interoperable payment processing across the ecosystem.
Omnichannel Super App	Our Super App enables banks to offer a unified digital platform for banking, payments and financial services across mobile, web, branches, ATMs and call centres. With 400+ ready integrations and AI-enabled personalisation, it helps institutions accelerate digital adoption and unlock cross-sell and monetisation opportunities.
Bharat Connect	We enable interoperable, real-time bill payments through a unified ecosystem that connects banks, billers, fintechs, agents and customers.
Bharat Connect B2B Payments	Our solution digitises and automates B2B invoicing, payments, collections, financing and reconciliation, helping businesses improve efficiency and streamline financial operations.
Bank in a Box	We offer an all-in-one, ready-to-deploy digital banking platform for small and mid-sized banks, enabling capabilities across payments, lending, customer onboarding and compliance.
UPI 123Pay	We make digital payments more accessible to feature-phone users by enabling secure UPI transactions without requiring an internet connection. The solution supports multiple payment modes, including IVR, missed calls and sound-based payments.

Revenue Model: Licensed/SaaS

Value Creation

- Building strong digital public infrastructure for the BFSI and banking ecosystem.
- Enabling seamless, secure, and interoperable digital financial services.
- Strengthening connectivity between banks, fintechs, institutions, businesses, and customers.
- Driving greater efficiency, accessibility, and innovation across the financial ecosystem.

Impact

- Ability to acquire and serve a high-volume target audience.
- Enhanced margins through the scalable SaaS-based business model.
- International presence creating opportunities for market expansion and revenue diversification.

Contribution

- Strengthening the digital economy through secure, transparent, and well-governed digital infrastructure.
- Enabling greater trust, efficiency, and accountability across the digital financial ecosystem.
- Supporting the growth of interoperable and inclusive digital financial services.

Business Verticals

Payments Platform-as-a Service (PPaaS): Simplifying Payments. Scaling Possibilities.

Payments Platform-as-a-Service (PPaaS) enables banks and fintechs to launch, manage, and scale end-to-end payment services across the transaction lifecycle, from merchant acquiring and payment acceptance to processing and settlement. The platform supports both online and offline payment acceptance, helping merchants seamlessly accept digital payments through multiple channels while enabling financial institutions to streamline and scale their payment operations.

Objective

PPaaS helps to bridge the gap between the traditional banking ecosystem and the regulated fintech environment by enabling seamless collaboration, simplifying compliance, and facilitating secure access to digital financial infrastructure.

PPaaS enables banks and fintechs to deliver scalable, end-to-end digital payment services, streamline merchant operations, expand acquiring capabilities, improve efficiency, strengthen collaboration, and drive secure, accessible growth across markets.

Products

Solutions	What it Enables
Evok - Payments Platform-as-a-Service (PPaaS)	Evok provides a cloud-native, scalable payments infrastructure that enables banks and aggregators to manage end-to-end digital payment operations through a unified platform. It simplifies integrations, supports pay-in, pay-out and collections, strengthens fraud detection and compliance, and uses AI and analytics to improve transaction success rates and reduce fraud.
Qynx	Qynx provides an integrated platform for managing the end-to-end lifecycle of merchants, soundbox devices, and transactions, enabling seamless operations, greater efficiency, and enhanced visibility across the merchant ecosystem.
Merchant Management System	The Merchant Management System is a unified platform that manages the complete merchant lifecycle, from onboarding and transaction processing to settlement. By centralising merchant data and operations, it eliminates silos, enhances the merchant experience, improves operational efficiency, and creates opportunities for banks to drive revenue and CASA growth.

Revenue Model: Pay per Use (SaaS Model)

Value Creation

- Enabling banks with limited technology and domain expertise to enter and scale their digital acquiring businesses.
- Providing the technology, infrastructure, and capabilities required to participate effectively in the digital payment ecosystem.

Impact

- Ability to acquire new-to-market segments while improving margins.
- Replicating the India Stack model to acquire international clients and expand global presence.
- Reducing dependence on a limited number of banks by broadening participation across the digital payment ecosystem.
- Promoting competition, transparency, and mutually beneficial growth for banks and merchants.

Contribution

- Serving as a strategic bridge between acquirers and the banking ecosystem by connecting financial institutions with the technology, infrastructure, and capabilities required to participate in digital payments.
- Enabling greater collaboration and interoperability between banks, fintechs, merchants, and other ecosystem participants.
- Strengthening the digital payments ecosystem by making payment acceptance more accessible, scalable, and efficient.

Business Verticals

RegTech: Building Trust in Digital Payments

Our RegTech vertical provides comprehensive fraud management across the entire transaction lifecycle, from pre-transaction risk assessment and prevention to real-time monitoring and post-transaction analysis.

Objective

The RegTech vertical helps overcome fraud- and security-related barriers to digital adoption by enabling organisations to proactively identify, prevent, and manage risks across the entire transaction lifecycle. Through advanced fraud detection, real-time monitoring, and data-driven risk management, we strengthen trust in digital transactions and support the secure and wider adoption of digital financial services.

Products

Solutions	What it Enables
RIDP – Risk Intelligence and Decisioning Platform	AI/ML-powered risk management across the digital payment lifecycle, enabling real-time fraud detection, predictive risk assessment, and automated decision-making. It uses trust scoring, explainable rules, and continuous monitoring to assess merchants and transactions, while supporting onboarding checks, ongoing risk monitoring, hotlist management, and regulatory reporting.
Online Dispute Resolution (ODR)	Online Dispute Resolution (ODR) is a centralised, digital platform that enables banks to manage payment disputes and customer grievances through automated, structured, and time-bound workflows. It integrates seamlessly with existing banking channels and systems, providing end-to-end dispute tracking, real-time status visibility, faster resolution, improved customer experience, and stronger regulatory compliance.
Fraud Risk Management (FRM)	The Enterprise Fraud Risk Management (eFRM) platform provides banks, financial service providers, and payment processors with a single, real-time solution to detect, prevent, and mitigate fraud across all payment channels for both issuers and acquirers. Powered by fast-data machine learning and pre-packaged rules, it acts as an Early Warning System (EWS) to fulfil regulatory compliance (such as RBI mandates) by providing automated alerts, continuous transaction monitoring, real-time risk scoring, and prescriptive case management.

NPST's RegTech solutions use AI-led risk management, real-time monitoring and dispute resolution to prevent fraud, strengthen digital payment security, ensure compliance, and build trust across transactions.

Revenue: Pay per Use (SaaS Model)

Impact

- AI-led products create opportunities to build a scalable, high-margin business.
- Entry into the RegTech segment enables NPST to diversify into a new domain with significant growth potential.
- Early participation in the RegTech space positions NPST to establish capabilities, build market presence, and capture emerging opportunities.

Contribution

- Building a scalable, high-margin business through AI-led RegTech solutions.
- Establishing an early presence in the emerging RegTech market and creating a new avenue for growth.
- Strengthening citizen confidence by enabling safer and more secure digital transactions.
- Helping banks proactively identify and manage evolving fraud risks.
- Building an AI-driven ecosystem that uses data and continuous learning to anticipate and prevent fraud.

Product Portfolio

Comprehensive Solutions Across the Digital Payments Value Chain

We have built an integrated portfolio of technology solutions that addresses every critical layer of the digital payments' ecosystem. From banking and payments infrastructure to customer experience, merchant acquiring, regulatory technologies and payment security devices, our offerings enable banks, fintechs and merchants to accelerate digital transformation, enhance operational efficiency and deliver secure, seamless payment experiences at scale.

Banking and Payments
- Real Time Payments
- Central Bank Digital Currency
- Internet and Mobile Banking

Customer Experience
- Omnichannel Super App
- Bank in Box
- Decentralised open e-commerce

Merchant Acquiring
- Online and Offline Merchant Payment Acceptance
- Merchant Management System
- Third Party App Provider
- Payment Orchestration

Regulatory Technologies
- Risk Intelligence Decisioning Platform
- Bot Defense
- Online Dispute Resolution
- Enterprise Fraud Risk Management

Payment and Security Devices
- Hardware Security Module
- Soundbox
- Smart PoS

New Product Offerings and Target Segments

Levers of Growth: Beyond Payments

NPST's growth vision is to achieve twice the market growth rate by 2030. Towards this, our vision extends beyond payments, with a focus on building a broader portfolio of technology-led solutions that address the evolving needs of the digital financial ecosystem. By developing new products and entering high-potential target segments, we aim to expand our addressable market, diversify our revenue streams, and create greater value for banks, fintechs, merchants, and other ecosystem participants.

	Products	Markets and Segments
Payment Processing	Evok 4.0, BBPS, Digital Currency	Banks, PAs, TPAPs, Fintechs, NBFCs
Payment Devices	Qynx, QR and SoundBox	Banks, PAs
RegTech	Risk Intelligence Decisioning Platform	Banks, PAs, Regulators, Merchants
Digital Lending UPI	Instant Credit / B2C & B2B	Banks, PAs, ERP Players, Merchants

Product Design and Business Momentum

Designed for Intelligence. Built for Scale.

The digital financial ecosystem is evolving rapidly, creating the need for technology that can do more than process transactions. At NPST, our products are designed to be intelligent, interoperable and scalable, enabling financial institutions to respond to changing customer expectations, emerging risks and evolving regulatory requirements.

Our Design Principles/Philosophy

Embedded Intelligence
Using AI/ML to enable smarter fraud detection, real-time decisions and secure data orchestration.

Platform Standardisation
Building on India's digital public infrastructure, including UPI, BBPS, CBDC, Bharat Connect and ONDC, to ensure long-term relevance.

Built for Scale
Creating modular, API-first platforms designed for population-scale adoption and aligned with India's DPI vision.

Interoperability First
Replacing fragmented integrations with connected, switch-based infrastructure that enables seamless connectivity and network effects.

These principles shape our product portfolio, which is designed to address the evolving needs of banks, fintechs, merchants and other participants across the digital financial ecosystem.

Turning Product Design into Business Progress

Our design philosophy translated into tangible business momentum across our product portfolio during FY26. We strengthened our presence across banking, payment infrastructure, merchant solutions, IoT payments and RegTech, securing new orders and expanding our reach across key segments of the digital financial ecosystem.

Business Area	FY26 Business Progress
Bank in a Box	Secured three orders from co-operative banks and Small Finance Banks (SFBs).
Payment Devices	Expanded our presence in Maharashtra by securing business with six co-operative banks.
Payment Security Devices	Continued order momentum, including a new account with a public sector undertaking (PSU).
Merchant Orchestration	Launched and secured an order following the PPaaS revamp for a government body.
Banking Connect	Strengthened our position with an order from a PSU.
IoT Payments	Piloted IoT-enabled payments and secured the first order from a fintech.
RegTech (RIDP)	Secured order from a PSU bank for merchant risk underwriting.

Driving the Next Wave of Progress

Strategic Priorities

Scaling Platforms. Expanding Possibilities.

NPST's next phase of growth is focused on transitioning from capability building to platform scaling. We are strengthening our core businesses while extending our payments and digital infrastructure capabilities to new markets. By expanding our addressable opportunities, building recurring SaaS and transaction-led revenue streams, and enhancing monetisation potential, we are creating the foundation for a globally diversified, scalable and value-driven enterprise.

Strengthening TSP: Building a More Scalable Business Model

We are enhancing our TSP capabilities to drive greater speed, efficiency and scalability while taking our digital payments and banking infrastructure expertise to international markets.

Key Focus Areas

SaaS-Led Growth

- Accelerating go-to-market timelines and customer acquisition
- Enhancing execution efficiency and launching new products
- Improving payment cycles and strengthening revenue scalability

International Expansion

- Extending our digital payments and banking infrastructure capabilities across global markets
- Building business volumes across new geographies and market opportunities
- Taking the India Stack playbook global by adapting proven solutions to local market requirements

Revamping PPaaS: Taking Our Capabilities to Global Markets

We are re-architecting Evok for global markets, with monetisation models aligned to MDR- and interchange-based ecosystems.

This enables us to address market structures that differ from India's zero-MDR UPI framework.

Key Focus

Domestic Growth Priorities

- Entering new market segments and business categories
- Unlocking margin expansion opportunities
- Redefining solutions for banking partners
- Expanding into adjacent business segments

International Growth Priorities

- Replicating India's digital payments infrastructure opportunity across global markets
- Building high-margin transaction-led revenue streams
- Creating a scalable platform for international growth

RegTech: Pivoting Towards AI-led Growth

We are leveraging our experience of operating within India's complex payments ecosystem to build AI-led risk and compliance solutions for global markets.

Key Focus

Domestic

- Building on the mandate secured from one of India's largest PSU banks
- Developing an enterprise licensing model for small and mid-sized banks

International

- Establishing a global licensing practice for RIDP
- Creating new opportunities across international markets through AI-led risk solutions

Building a Pipeline of New International Business Opportunities

We are building a globally scalable payments and digital infrastructure platform with a growing mix of recurring SaaS and transaction-linked revenues.

Our international strategy is focused on adapting proven capabilities to diverse market structures, strengthening monetisation economics and increasing the contribution of international markets.

TSP I Taking India's Digital Infrastructure Playbook Global

- Extending our experience in building India's digital payments and banking infrastructure to international markets.
- Launched a fully configurable digital banking solution requiring minimal customer-side development.
- Enabling faster deployment, greater scalability and more efficient market entry for international customers.

PPaaS I Re-architecting for Global Markets

- Re-engineered Evok to address international markets and monetisation models built around MDR- and interchange-based ecosystems.
- Adapted our platform beyond India's zero-MDR UPI framework to address diverse global payment economics.
- Signed engagements across the Middle East and Asia, creating a foundation for international growth.

RegTech I Taking AI-led Risk Intelligence Global

Witnessing increasing demand for our AI-based Risk Engine across international markets.

Leveraging our deep understanding of India's complex payments ecosystem to address global risk and compliance requirements. Building a strong pipeline of opportunities to scale AI-led risk intelligence solutions worldwide.

Where the Future Growth Will Come From

Building the Capabilities for Tomorrow's Digital Finance

We are building core capabilities for the next phase of digital finance by strengthening our AI capabilities, scaling our technology platforms and expanding into emerging opportunities across digital trust and embedded credit. Our growth strategy is focused on turning technology shifts into scalable products, deeper customer value and new revenue opportunities.

AI-Native Strategy: Embedding Intelligence Across Our Business

We are building an AI-native organisation by integrating artificial intelligence across our people, products and processes. Our focus is to leverage AI to accelerate innovation, enhance operational efficiency and create scalable solutions.

Key Initiatives

- **AI-enabled workforce:** Rolled out AI tools across the organisation to enhance productivity and embed AI into everyday workflows.
- **Faster product development:** Adopted AI-led development practices to accelerate product delivery and innovation.
- **Smarter operations:** Leveraged AI across development and support functions to improve efficiency and execution.
- **AI-led product innovation:** Developing AI-powered modules within our product ecosystem to create new solutions and revenue opportunities.
- **RegTech growth engine:** Scaling RIDP as an AI-led risk intelligence platform for internal and external applications.
- **Global AI opportunities:** Building solutions that enable greater efficiency and value creation across international markets.

AI is becoming an integral part of how we build, operate and grow, strengthening execution capabilities while unlocking new avenues for innovation and growth.

Infrastructure Evolution: Enabling Scalable Digital Platforms

We have transitioned from on-premise deployments to a Hosted/SaaS model, creating a more flexible, scalable and integrated platform architecture. Our plugin-services approach and unified platform model enable faster deployment, improved adaptability and enhanced customer experience.

Key Focus Areas

- Migration towards Hosted/SaaS-based delivery models
- Modular architecture enabling greater flexibility and scalability
- Integrated platform approach across product offerings

OUR NEXT GROWTH OPPORTUNITIES

DPDP: Enabling the Digital Trust Economy

The Digital Personal Data Protection (DPDP) framework is reshaping India's approach to data governance, creating demand for solutions that help organisations manage privacy, compliance and digital trust.

As businesses increasingly focus on consent management, data governance and privacy risk management, the digital data protection market presents a significant growth opportunity.

Market Opportunity

- India's data protection market is projected to grow from US$6.3 billion in 2025 to US$28.3 billion by 2034, representing a 17.57% CAGR.
- For the BFSI sector, data protection is more than a compliance requirement. Strong data practices can strengthen customer trust, improve confidence in digital services and create a competitive advantage.

NPST's Opportunity

- Expand into privacy and digital trust solutions by leveraging RIDP's AI-led risk intelligence capabilities.
- Develop DPDP-focused solutions for banks, fintechs and enterprises.
- Enable consent management, data governance, data discovery and privacy risk assessment.
- Automate compliance workflows and regulatory reporting.
- Create recurring SaaS and licensing opportunities through an expanded RegTech portfolio.
- By building digital trust solutions, we aim to help organisations protect data, strengthen compliance and enhance customer confidence.

Credit Line on UPI: Expanding Access to Digital Credit

India's digital payments ecosystem is creating new opportunities to embed credit into everyday payment journeys.

Credit Lines on UPI (CLOU) enables consumers and businesses to access pre-approved credit seamlessly through UPI applications, creating a pathway for wider and more inclusive digital lending.

Market Opportunity

- Growing digital payment adoption is creating a strong foundation for embedded credit solutions.
- The gap between widespread UPI usage and limited formal credit penetration presents a significant opportunity to expand access to small-ticket, digital credit.
- AI-powered analytics and transaction insights can enable responsible lending at scale.

NPST's Opportunity: Enabling the Next Wave of Digital Credit

- **Seamless Credit Access:** Enables banks to offer instant, paperless and embedded credit through UPI and mobile banking platforms.
- **Integrated Credit Infrastructure:** Combines real-time decisioning, AI-powered profiling, disbursement, collections and compliance capabilities.
- **Scalable Digital Lending:** Helps financial institutions serve the next generation of borrowers through responsible, technology-led credit solutions.

Through AI, digital trust and embedded credit capabilities, we are building the foundation for the next phase of digital finance.

Creating Shared Value

People

Building a Culture of Connection, Growth and Possibility

As NPST continues to scale technology capabilities, expand platforms and strengthen market presence, people remain at the centre of the growth story. We are committed to building a workplace where employees can continuously learn, collaborate across teams, embrace new opportunities, and contribute meaningfully to long-term success.

The people strategy is built on three priorities—developing future-ready capabilities, fostering an engaging employee experience and nurturing a culture of collaboration, recognition and inclusion. Over the past three years, NPST has strengthened the talent base through strategic hiring, enhanced diversity, focused capability building and initiatives that promote employee well-being and engagement. The following sections highlight the Company's people journey through key workforce trends, learning and development programmes, employee engagement initiatives and expanding campus hiring efforts.

Learning that Builds Future-Ready Capabilities

FY 2025-26 marked an important chapter in NPST's learning journey. Through SkillUP Lounge, learning evolved beyond formal training sessions into a continuous capability-building experience. Throughout the year, learning moved beyond sessions and screens. It became part of everyday growth, powered by a thoughtful blend of facilitated workshops and digital learning experiences designed to help employees upskill at scale while staying deeply engaged.

Bringing Learning to Life

The learning agenda was designed to address both organisation-wide priorities and business-specific capability needs. At the organisation level, programmes such as Value Voyage helped employees connect with NPST's core values, while Time Management and Effective Business Communication Skills strengthened everyday productivity, clarity and professional effectiveness.

Building future-ready capabilities was another key focus. Through programmes such as ChatGPT in Action and Prompt Engineering, employees gained practical exposure to AI applications and the fundamentals of prompt design, enabling them to explore new ways to enhance productivity, communication and readiness for an AI-enabled workplace.

Alongside organisation-wide programmes, SkillUP Lounge addressed specific business needs through focused learning interventions. The Sales Excellence Program strengthened technical fluency, client conversations and sales effectiveness, while specialised accelerators for Administration and Talent Acquisition built capabilities in operational excellence, hiring and candidate experience. Targeted programmes such as RBI Intervention, DevOps and Interviewing with Impact further addressed regulatory, technical and recruitment needs.

LEARNING TO LIFE - STATS

112	879	2,890+	25+
Workshops	Participants	Learning Hours	Days of Structured Learning

Learning Anytime, Anywhere

Through LinkedIn Learning integration, employees gained anytime, anywhere access to self-paced learning, making continuous development a part of everyday work.

LINKEDIN LEARNING INTEGRATION - STATS

272	1,929	5,260	852	267
Active learners logged in	Total hours of learning consumed	Course views	Course completions	AI-driven learning conversations

The Impact We Created

SkillUP Lounge evolved from a learning platform into a measurable driver of capability building, engagement and continuous development. Strong learner advocacy, deeper digital engagement and sustained learning momentum reflected the growing integration of learning into everyday employee experience.

SKILLUP IMPACT - STATS

93%	87%	+324%	~7x
Overall Learner NPS	Content Relevance NPS (Net Promoter Score)	Increase in learner logins	Growth in total learning consumption y-o-y

Employee Engagement

Creating and enabling meaningful opportunities for connection, recognition and collaboration is imperative to NPST's organisational ethos. Through a combination of recurring engagement initiatives and organisation-wide participation platforms, our motto is to nurture a workplace culture that is energetic, inclusive and connected across locations.

- **TGILF (Thank God It's Last Friday)** brings employees together on the last Friday of every month through games, team activities and celebrations of birthdays, work anniversaries and other milestones.
- **Top of the League (TOTL)** builds on this momentum through a year-long, cross-location engagement and performance programme. Employees are organised into 10 teams and earn points through participation in initiatives such as TGILF, NPL, Stepathon and festive celebrations. Quarterly leaderboards, team recognition and annual rewards encourage sustained participation, healthy competition and stronger connections across locations
- **Campus Hiring:** NPST launched our first-ever campus hiring initiative, reaching engineering colleges across Tier 1, Tier 2 and Tier 3 cities in India. The programme broadened access to emerging talent and helped build a future-ready workforce.

Together, these initiatives create a culture where employees connect beyond their roles, participate meaningfully and celebrate shared achievements—strengthening belonging, collaboration and organisational culture.

CSR

Creating Impact Beyond Business

NPST's CSR initiatives focus on creating meaningful, sustainable impact across education, livelihoods, financial inclusion and environmental sustainability. Through strategic partnerships, we support programmes that address community needs, expand access to opportunity and contribute to more resilient communities.

FY 2025-26 highlights

₹69.75 lakh
Total CSR Spend

5
Total Projects

5
States Covered

Marpu Foundation

In partnership with the Marpu Foundation, NPST distributed high-quality solar study lamp kits to young girls in communities where access to reliable electricity remains limited.

By enabling students to study after sunset without relying on polluting and hazardous fuel sources, the initiative supports continued learning while promoting cleaner energy solutions.

IMPACT

500 Solar study lamp kits procured, tested and deployed	**100%** Fund utilisation achieved	**3** Critically underserved districts reached across Maharashtra	**5%** Administrative overhead cap maintained

Sri Aurobindo Divine Life Institution

Sri Aurobindo Divine Life Institution promotes holistic education and personal development through integral education, spiritual learning, yoga, sports, performing arts, organic farming, healthcare, and research. Through its various centers and community initiatives, the Institution fosters learning, well-being, and a spiritually enriched way of life. As part of our CSR efforts, NPST supports the Institution in strengthening holistic education and community well-being, helping create an environment that nurtures learning, physical development, and personal growth.

SankalpTaru Foundation

Under the Rural Livelihood Support Programme, NPST, in partnership with the SankalpTaru Foundation, supported the planting and distribution of 350 fruit-bearing saplings to farmers in Maharashtra. The initiative aims to strengthen rural livelihoods by creating sustainable sources of supplementary income, while contributing to environmental sustainability and climate resilience.

By combining economic opportunity with ecological impact, the programme supports farmers in building greater financial stability while increasing green cover and promoting community awareness around sustainable development.

Socio-Environmental Impact

Heads	After Plantation (Projected figures)
Carbon sequestered in a life span (in tonnes)	202
Oxygen generated in a life span (in tonnes)	142
Area greenified (in acres)	0.77
Survival Rate	99%

Ladli Foundation: Building Financial Confidence and Digital Inclusion

Many women in underserved communities continue to face barriers to accessing formal financial services, using digital tools and making informed financial decisions. Ladli Foundation focuses on Financial Planning, Digital Transactions, Banking Access, Credit Awareness and Financial Security, helping participants build the knowledge and confidence to manage money, access financial services and use digital payments safely and effectively. NPST serves as a strategic enabler by directing CSR investments towards programmes that expand access to learning and development, strengthen community livelihoods and support sustainable, long-term social impact.

Prabha Rastogi Cancer Research Charitable Foundation

Prabha Rastogi Cancer Research Charitable Foundation (PRCRPF) is a registered not-for-profit trust dedicated to cancer prevention and women's health initiatives. Through our partnership with PRCRPF, we are strengthening cervical cancer awareness, prevention and early detection among underprivileged girls and women across the NCR, particularly in Indirapuram, Vasundhara and Vaishali in Ghaziabad, Uttar Pradesh. Building on the success of our previous collaboration, we are taking a three-pronged approach focused on Awareness, Access and Affordability. Through awareness sessions across schools, colleges and community centres, basic screening support and subsidised HPV vaccination, the initiative seeks to address misinformation and barriers to vaccination while promoting early detection and preventive healthcare among underserved communities.

AWARENESS SESSIONS - STATS

200 Beneficiaries vaccinated	**480** HPV vaccine doses	**6** Awareness sessions across NCR

Board of Directors

Leadership with Purpose. Governance with Integrity.

Deepak Chand Thakur

Chairman & Managing Director

Deepak Chand Thakur is a visionary leader with over two decades of experience in strategy and the fintech sector. He has played a pivotal role in shaping NPST's growth by translating evolving market needs into scalable technology solutions, strengthening the Company's operational resilience and market leadership. Prior to NPST, he held leadership positions at Spanco Ltd. and Frost & Sullivan.

Ashish Aggarwal

Joint Managing Director

Ashish Aggarwal has played a pivotal role in strengthening NPST's financial stewardship. A seasoned Chartered Accountant and Cost Accountant with over 20 years of experience, he has been instrumental in driving financial discipline, optimising working capital, strengthening cost management, ensuring regulatory compliance, and advancing strategic financial planning. His expertise has supported NPST's profitable growth and scalable expansion.

Savita Vashist

Executive Director

Savita Vashist is a seasoned business leader with over two decades of experience in business development across the technology sector. She has been instrumental in driving NPST's commercial growth through strategic partnerships, enterprise-scale solution deployments and market expansion. Prior to NPST, she held leadership roles at Sutherland and Kale Consultants (Accelya), where she led growth initiatives across North America and Europe. She holds a Bachelor's degree in Electronics & Telecommunication and an MBA.

Panchi Samuthirakani

Independent Director

Panchi Samuthirakani brings over 25 years of experience across banking, finance and corporate governance. With expertise in regulatory oversight, risk management and governance frameworks, she provides valuable strategic guidance to the Board. She holds a Bachelor's degree in Electronics and Communication Engineering, an MBA in Banking and Finance, an M.Sc. in Psychology, and a postgraduate certificate in Cyber Law.

Ram Rastogi

Independent Director

Ram Rastogi is a seasoned banker with over three decades of experience in digital payments and fintech, he has held senior leadership positions at the State Bank of India and served as Head of Product Development at NPCI, where he played a key role in developing IMPS, UPI, AEPS, BBPS and cross-border payment solutions. He currently serves as Chairman of FACE and actively collaborates with regulators and industry stakeholders to shape the future of India's digital payments ecosystem.

CA. Vijay Kumar Singh

Independent Director

Vijay Kumar Singh is a distinguished Chartered Accountant and governance professional with over 25 years of experience across internal audit, financial management, regulatory compliance, risk governance and corporate advisory. He brings extensive expertise in working with large corporates and multinational organisations, including listed entities, global operations and diverse industry sectors.

Notice of 13th Annual General Meeting

NOTICE IS HEREBY GIVEN THAT THE 13th ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF NETWORK PEOPLE SERVICES TECHNOLOGIES LIMITED (THE COMPANY) WILL BE HELD ON MONDAY, SEPTEMBER 28, 2026 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 31st March, 2026 together with the reports of Board of Directors and Auditors thereon:

      "RESOLVED THAT the audited standalone financial statements for the financial year ended 31st March, 2026 and the reports of the Board of Directors and Auditors thereon, be and are hereby approved and adopted.**"**

   b) The Audited Consolidated Financial Statements for the financial year ended 31st March, 2026 together with the report of Auditors thereon:

      "RESOLVED THAT the audited consolidated financial statements for the financial year ended 31st March, 2026 and the report of Auditors thereon, be and are hereby approved and adopted.**"**

2. To declare a final dividend of ₹ 2/- per equity share of face value of ₹ 10/- each for the Financial Year 2025-26:

   "RESOLVED THAT a final dividend of ₹ 2/- per equity share of face value of Rs.10/- each fully paid-up, be and is hereby declared for the financial year ended 31st March, 2026 and the same be paid out of the profits of the Company to those Members whose names appear in the Register of Members or List of Beneficial Owners maintained by the Depositories as on 18th September, 2026, being the Record Date fixed for the purpose.**"**

3. To appoint a Director in place of Mr. Deepak Chand Thakur, Director (DIN: 06713945) who retires by rotation and being eligible, offers himself for re-appointment:

   "RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Deepak Chand Thakur, Director (DIN: 06713945), who retires by rotation at this meeting in accordance with the Articles of Association of the Company and being eligible, for re-appointment, be and is hereby re-appointed as a Director liable to retire by rotation.**"**

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

Sd/-
Chetna Chawla
Company Secretary and Compliance Officer
Membership No. A64291

Date: 11th August, 2026
Place: Thane

IMPORTANT NOTES:

1. The Ministry of Corporate Affairs ("**MCA**") has, vide its General Circular dated 22nd September, 2025 read together with circulars dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 13th January, 2021, 8th December, 2021, 14th December, 2021, 5th May, 2022, 28th December, 2022, 25th September, 2023 and 19th September, 2024 (collectively referred to as "MCA Circulars"), permitted convening the Annual General Meeting ("**AGM"/"Meeting**") through Video Conferencing ("**VC**") or Other Audio Visual Means ("**OAVM**"), without physical presence of the members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 ("**Act**") read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), the AGM of the Company is being held through VC/OAVM. The deemed venue for the AGM shall be the registered office of the Company.

2. In terms of the MCA Circulars and SEBI Circular dated 3rd October, 2024, the Notice of the 13th AGM and Annual Report for the financial year ended 31st March, 2026 ("Annual Report for the financial year 2025-26"), will be available on the Company's website (www.npstx.com); BSE Limited (www.bseindia.com); National Stock Exchange of India Limited (www.nseindia.com); and National Securities Depository Limited ("NSDL") (www.evoting.nsdl.com).

3. Pursuant to the Circular No. 14/2020 dated 08th April, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

4. The Register of Members and Share Transfer Books of the Company will remain closed from **21st September, 2026 to 28th September, 2026** (both days inclusive).

5. 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 13th AGM and facility for those members participating in the 13th AGM to cast their vote through remote e-Voting system during the 13th AGM. The members, whose names appear in the Register of Members/ List of Beneficial Owners as on **18th September, 2026** are entitled for e-Voting on the resolutions set forth in this Notice of the 13th AGM. For this purpose, NSDL will be providing facility for participation at the 13th AGM through VC/ OAVM facility and remote e-Voting during the 13th AGM. Members may note that NSDL may use third party service provider for providing service for participation of the members through VC/ OAVM facility.

6. Members may join the 13th 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 13th AGM and the Company may close the window for joining the VC/ OAVM facility 30 minutes after the scheduled start time of the 13th 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 13th AGM.

7. 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 13th AGM without any restriction on account of first-come-first-serve basis.

8. Attendance of the members participating in the 13th 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.

9. Electronic copy of the Notice of the 13th AGM, inter-alia, indicating the process and manner of electronic voting ("e-Voting") and electronic copy of the Annual Report for the financial year 2025-26 are being sent to all the members whose e-mail address is registered with the Company/ Depository Participant(s) for communication purposes.

10. In case any member is desirous of obtaining hard copy of the Annual Report for the financial year 2025-26, 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.

11. Members whose KYC details (i.e. postal address with PIN code, mobile number, bank account details,

Notice of 13th Annual General Meeting

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 13th AGM, the Annual Report for the financial year 2025-26 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:

a) 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.

b) Members holding shares in demat form may update their KYC details and e-mail address with their Depository Participant(s).

12. 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.

13. 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 latest by **18th September, 2026:**

    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.

14. For the members holding shares in demat mode, please update your Electronic Bank Mandate through your Depository Participant(s).

15. The Board of Directors has recommended final dividend of ₹ 2/- per equity share of face value of ₹10.00 each for the financial year 2025-26 that is proposed to be paid **on or after 6th October, 2026** but within 30 days of the announcing the dividend, subject to the approval of the members at the 13th AGM. The record date fixed for determining the entitlement of the members to the final dividend is **18th September, 2026.**

16. Pursuant to Finance Act, 2020, dividend income is taxable in the hands of shareholders w.e.f. 01st 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 18th September, 2026. 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 12th September, 2026.

17. 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.

18. 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.

19. Documents referred to in the accompanying Notice of the 13th 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 13th AGM of the Company.

20. 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.

21. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time

22. General instructions for accessing and participating in the 13th 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, 23rd September, 2026 (9:00 A.M. IST) and end on Sunday, 27th September, 2026 (5:00 P.M. IST).** During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on **18th September, 2026** ("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 13th 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.

Notice of 13th Annual General Meeting

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 9th 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.

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.	Users registered for NSDL IDeAS facility:
	For OTP based login:
	a) You can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp.
	b) You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP.
	c) Enter the OTP received on registered e-mail id/mobile number and click on login.
	d) After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.
	e) 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 & voting during the meeting.
	Users name & password:
	a) Visit the e-Services website of NSDL i.e. https://eservices.nsdl.com 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.
	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.
	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 & voting during the meeting.
	Users not registered for NSDL IDeAS facility:
	Option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
	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. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
	  a) 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.
	  b) 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 & voting during the meeting.
	E-Voting mobile application of NSDL
	Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience:
	NSDL Mobile App is available on
	App Store Google Play

Type of Members	Login Methods
Individual members holding securities in demat mode with CDSL	**Existing users who have opted for Easi/ Easiest:** a) Login through their User ID and password. Option will be made available to reach e-Voting page without any further authentication. b) The URL for users to login to Easi/ Easiest is www.cdslindia.com and click on login icon & My Easi New (Token) tab, and then use their existing Easi/ Easiest username & password. 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. **Users not registered for Easi/ Easiest:** Option to register is available at www.cdslindia.com and click on login & My Easi New (Token) tab and then click on registration option. **Visit the e-Voting website of CDSL:** a) Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. 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.
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.

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 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 helpdesk.evoting@cdslindia.com or contact at 1800-21-09911

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.

Notice of 13th Annual General Meeting

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:**
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******
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**************\
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.

ii. "Physical User Reset Password?" (If you are holding shares in physical form) option available on 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 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) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to pcskalaagarwal@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter etc. by clicking on "Upload Board Resolution/ Authority Letter" displayed under "e-Voting" tab in their login.

b) 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 to reset the password.

c) 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 or send a request to Ms. Pallavi Mhatre, Senior Manager, National Securities Depository Ltd., 3rd 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 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 13th 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 mail to: 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 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 for procuring User ID and password for e-Voting by providing above mentioned documents.

e) In terms of SEBI Circular dated 9th 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.

Notice of 13th Annual General Meeting

A. **Instructions for members for participating in the 13th AGM through VC/ OAVM are as under:**

a) The members will be provided with a facility to attend the 13th 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 13th 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 13th 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 13th 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 24th September, 2026. 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 13th AGM with regard to the financial statements or any other matter to be placed at the 13th 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 24th September, 2026. Those members who have pre-registered themselves as a speaker will be allowed to express their view/ ask questions during the 13th 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 13th AGM.

g) Institutional investors who are members of the Company, are encouraged to participate in the 13th AGM through VC/ OAVM facility and exercise their vote on the resolutions.

B. **Instructions for members for e-Voting during the 13th AGM are as under:**

a) Members may follow the same procedure for e-Voting during the 13th AGM as mentioned above for remote e-Voting.

b) Only those members, who will be present in the 13th 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 13th AGM.

c) Members who have cast their vote by remote e-Voting prior to the 13th AGM can participate in the 13th 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 13th 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., 3rd 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 13th 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 13th AGM.

d) During the 13th AGM, the Chairman shall, after response to the questions raised by the members in advance or as a speaker at the 13th AGM, formally propose to the members participating through VC/ OAVM facility to vote on the resolutions as set out in the Notice of the 13th 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 13th 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 13th AGM, first download the votes cast at the 13th 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 mail to: www.npstx.com and on the website of NSDL at 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
Membership No. A64291

Date: 11th August, 2026
Place: Thane

Directors' Report

Dear Members,

The Board of Directors of the Company ("Board") have the pleasure in presenting the 13th Board's Report of Network People Services Technologies Limited (the 'Company' or 'NPST') together with the Audited Financial Statements (Consolidated and Standalone) and the Auditors' Report on the business and operations of your Company for the financial year ended 31st March, 2026.

1. FINANCIAL RESULTS

The financial performance of the Company for FY 2025-26 vis-a-vis FY 2024-25 is summarised below-

(Amounts are in Lakhs)

Particulars	Standalone		Consolidated	
	31.03.2026	31.03.2025	31.03.2026	31.03.2025
Revenue from Business Operations (Gross)	19,417	17,312	19,490	17,321
Other Income	1,443	718	1,449	741
Profit/(loss) before Depreciation, Finance Costs, Exceptional items and Tax Expense	6,546	6,755	6,513	6,757
Less: Depreciation/Amortisation/Impairment	916	688	916	688
Profit/(loss) before Finance Costs, Exceptional items and Tax Expense	5,630	6,067	5,597	6,069
Less: Finance Costs	91	33	91	34
Profit/(loss) before Exceptional items and Tax Expense	5,539	6,034	5,506	6,035
Add/(less): Exceptional items	0	0	0	0
Profit/(loss) before Tax Expense	5,539	6,034	5,506	6,035
Less: Tax Expense (Current and Deferred)	1,433	1,514	1,424	1,515
Profit/(loss) for the year (1)	4,106	4,520	4,082	4,520
Total Comprehensive Income/(loss) (2)	01	(17)	(2)	(17)
Total (1 + 2)	4,107	4,503	4,080	4,537
Balance of profit/(loss) for earlier years	8,130	3,610	8,102	3,617
Less: Issue of Bonus Shares	-	-	-	-
Less: Transfer to Reserves	4,106	4,520	4,083	4,485
Less: Dividend paid on Equity Shares	(409)	-	(409)	-
Less: Dividend Distribution Tax	-	-	-	-
Balance carried forward	11,844	8,130	11,790	8,102
Earnings per share (Basic) (₹)	20.70	23.31	20.58	23.31
Earnings per share (Diluted) (₹)	20.70	23.28	20.58	23.27

STATE OF THE COMPANY'S AFFAIRS

The financial year 2025-26 marked a defining phase in the Company's evolution. During the year, Network People Services Technologies Limited ("NPST" or "the Company") undertook a strategic transformation to build a more resilient, scalable and diversified business model while strengthening its position as a trusted technology partner to banks, financial institutions, fintechs and payment ecosystem participants.

The Company continued to capitalise on the sustained growth of India's digital payments ecosystem while proactively repositioning its business to address evolving market dynamics. Recognising the monetisation limitations within the domestic UPI ecosystem, NPST initiated a strategic shift towards higher-value technology offerings, recurring Software-as-a-Service (SaaS) revenue models, artificial intelligence-led solutions and international markets. The Company believes this transition will support long-term profitability while reducing dependence on any single business line or regulatory environment.

During the year, the Company strengthened its three strategic business verticals comprising Technology Service Provider (TSP), Payments Platform-as-a-Service (PPaaS) and RegTech. Under the TSP business, NPST launched its SaaS-based Bank in a Box platform to enable faster customer onboarding, recurring subscription revenues and greater scalability. The Company also initiated its international expansion strategy by introducing payment infrastructure solutions designed to support real-time payments in overseas markets. Concurrently, the PPaaS business was re-architected to address international payment ecosystems, including merchant orchestration capabilities and payment models aligned with MDR and interchange-led markets. These initiatives are intended to build a foundation for expanding NPST's global presence over the coming years.

A significant milestone during the year was the advancement of the Company's AI-led RegTech portfolio through the Risk Intelligence Decisioning Platform (RIDP). The platform was further developed to deliver intelligent merchant underwriting, transaction monitoring and fraud risk management capabilities, positioning NPST to address the increasing demand for AI-driven risk management solutions. During the year, the Company also secured an order from one of the largest public sector banks in the country for merchant risk underwriting under the RIDP platform.

Additionally, the Company recorded several strategic business wins across its portfolio, spanning Bank in a Box, Banking Connect, payment security devices, merchant orchestration and QR-based payment infrastructure, reinforcing its relationships across public sector banks, cooperative banks, financial institutions and government entities. These customer acquisitions have strengthened the Company's order pipeline and diversified its revenue opportunities across multiple business segments.

Operationally, FY 2025-26 was characterised by investments in technology, organisational capability and artificial intelligence. The Company adopted AI-enabled software development processes, strengthened its business acquisition capabilities, expanded its international business development team and enhanced internal operational efficiency. These initiatives are expected to improve product development velocity, operational productivity and customer delivery while supporting future growth. During the year, the Company also strengthened its global footprint through the incorporation of NPST Global Solutions LLC in Dubai in April 2025, as a wholly owned subsidiary to support its international expansion strategy.

Financial Performance

Financially, the Company delivered another year of healthy growth while maintaining strong profitability. On a consolidated basis, revenue from operations increased to ₹ 194,90 in Lakh for FY 2025-26 (FY 2024-25: ₹ 173,21 in Lakh), registering a growth of approximately 12.5%. Including other income, total income crossed the ₹ 200 crore milestone, reaching ₹ 209,39 in Lakh (FY 2024-25: ₹ 180,62 in Lakh).

The Company reported consolidated Profit Before Tax (PBT) of ₹ 5506 in Lakh (FY 2024-25: ₹ 6035 in Lakh) and Profit After Tax (PAT) of ₹ 4082 in lakh (FY 2024-25: ₹ 4520 in Lakh). Consolidated earnings before depreciation, finance costs and tax (EBITDA) stood at ₹ 6513 in Lakh (FY 2024-25: ₹ 6757 in Lakh). Basic earnings per share (consolidated) stood at ₹ 20.58 per equity share (FY 2024-25: ₹ 23.31).

On a standalone basis, revenue from operations was ₹ 19417 in Lakh (FY 2024-25: ₹ 17312 in Lakh) and PAT was ₹ 4106 in Lakh (FY 2024-25: ₹ 4520 in Lakh).

The moderation in profitability during the year reflects deliberate investments in platform development, international market entry, AI capabilities and organisational scaling undertaken as part of the Company's strategic repositioning. The Board is of the view that these investments are essential to building a sustainable, higher-margin and geographically diversified revenue base over the medium to long term.

Over the past four years, NPST has significantly strengthened its financial profile. Consolidated revenue from operations has grown from ₹ 6356 in Lakh in FY 2022-23 to ₹ 19,490 in Lakh in FY 2025-26, while consolidated PAT has increased from ₹ 874 in Lakh to ₹ 4082 in Lakh over the same period, reflecting disciplined execution, product innovation and customer expansion.

During the year, the Company also strengthened its capital base through a preferential allotment of 14,46,500 equity shares to Tata Mutual Fund at ₹ 2,074 per share, including premium of ₹ 2064/- (Rupees Two Thousand Sixty-Four only) per share, aggregating to ₹ 300,00,41,000/- (Rupees Three Hundred Crore and Forty-One Thousand only). The Company also successfully migrated to the Main Board of NSE and BSE on 30th April, 2025, enhancing its visibility and access to a broader investor base.

Directors' Report

2. DIVIDEND

DIVIDEND DISTRIBUTION POLICY

The Dividend Distribution Policy, as formulated and adopted by the Board pursuant to Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is available on the Company's website and can be accessed at: https://www.npstx.com/investor-desk/policies/

DECLARATION AND PAYMENT OF DIVIDEND

The Board of Directors, at its meeting held on 28th May, 2026, has recommended a Final Dividend of ₹ 2/- per equity share of face value ₹ 10/- each (20%) for FY 2025-26. The dividend has been recommended based on the parameters laid down in the Dividend Distribution Policy and will be paid out of the profits for the year.

The said dividend is subject to the approval of the Shareholders at the ensuing 13th Annual General Meeting ('AGM') scheduled to be held on 28th September, 2026. If approved, the total cash outflow towards dividend shall be based on the number of equity shares of the Company outstanding as on the Record Date, at ₹ 2/- per equity share. The Record Date fixed for determining the entitlement of Members for payment of dividend is 18th September, 2026.

The dividend, once approved by the Shareholders, will be paid within 30 (thirty) days from the date of declaration at the AGM, in accordance with Section 127 of the Companies Act, 2013.

In accordance with the Finance Act, 2020, dividend income is taxable in the hands of the Members and the Company is required to deduct tax at source from the dividend to be paid, at rates prescribed under the Income-tax Act, 1961.

UNCLAIMED DIVIDENDS

Details of the dividend declared in FY 2024-25 and the unclaimed/unpaid amounts, if any, are given in the Corporate Governance Report forming part of this Annual Report. Members who have not yet encashed their dividend warrants/not claimed their dividend for FY 2024-25 are requested to do so at the earliest.

CHANGE IN THE NATURE OF BUSINESS

During the financial 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.

TRANSFER TO RESERVES

The Board of Directors of the Company has not transferred any amount to its General Reserve during the financial year.

SHARE CAPITAL AND OTHER CHANGES

During the financial year, the capital structure of the Company is as under:

1. **AUTHORIZED SHARE CAPITAL**

   The Authorized Share Capital of the Company as on 31st March, 2026 stands at ₹ 25,00,00,000/- (Rupees Twenty-Five Crore Only) divided into 2,50,00,000 (Two Crore Fifty Lakh) Equity Shares of ₹ 10/- each.

2. **PAID-UP SHARE CAPITAL**

   The Paid-up Share Capital of the Company as on 31st March, 2026 stands at ₹ 20,85,06,500/- (Rupees Twenty Crore Eighty-Five Lakh Six Thousand Five Hundred Only) divided into 2,08,50,650 (Two Crore Eight Lakh Fifty Thousand Six Hundred and Fifty) Equity Shares of ₹ 10/- each, fully paid-up.

3. **PREFERENTIAL ISSUE**

   The Members of the Company, at the Extra-Ordinary General Meeting held on 28th August, 2025, approved a preferential issue of 14,46,500 (Fourteen Lakh 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, including premium of ₹ 2064/- (Rupees Two Thousand Sixty-Four only) per share, aggregating to ₹ 300,00,41,000/- (Rupees Three Hundred Crore and Forty-One Thousand only). The said shares were allotted by the Company in compliance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

4. **RIGHTS ISSUE**

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

5. **BONUS ISSUE**

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

6. **ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS**

   The Company does not have equity shares with differential rights and has not issued any shares with differential rights during the financial year 2025-26.

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 Company allotted an aggregate of 14,250 equity shares under the Employee Stock Option Plan (ESOP) in two tranches - 5,350 equity shares on 27th May, 2025 and 8,900 equity shares on 12th November, 2025 - upon exercise of vested options by eligible employees.

   The disclosure as required under Regulation 14 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 is available on the website of the company at https://www.npstx.com/investor-desk/notices-announcement/

9. **PROVISION OF MONEY BY COMPANY FOR PURCHASE OF ITS OWN SHARES**

   No provision was made by the Company for purchase of its own shares by employees or by trustees for the benefit of employees during the financial year.

10. **SPLITTING/SUB-DIVISION OF SHARES**

    No splitting or sub-division of shares was carried out during the financial year.

11. **MIGRATION TO MAIN BOARD**

    The equity shares of the Company listed on NSE Emerge (SME Platform), were migrated to and listed on the Main Board of NSE and BSE with effect from 30th April 2025, pursuant to the approval of the Members and in compliance with SEBI guidelines.

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 the Investor Education and Protection Fund (IEPF) during the financial year.

DEPOSITS

The Company has not accepted any deposits from the public and no amount on account of principal or interest on deposits from the public was outstanding as on 31st March, 2026. Accordingly, disclosures related to deposits as required to be made under the Act are not applicable to the Company.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES

The Company does not have any Associate Company or Joint Venture.

The Company has following three Subsidiaries-

1. SSK Citizen Services Private Limited
2. Timepay Digital Infotech Private Limited
3. NPST Global Solutions LLC

The statement containing the salient features of the financial statement of the Company's Subsidiaries is mentioned in AOC-1 annexed to this report as **Annexure-I.**

REGISTRAR AND 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 and Share Transfer Agent.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

The Company has amended Policy on Related Party Transactions ("RPT Policy") during the year in compliance with Regulation 23 of the SEBI Listing Regulations, which is available on the website of the Company at https://www.npstx.com/investor-desk/policies/

All contracts/arrangements/transactions entered into by the Company during the financial year were in the ordinary course of business and on an arm's length basis. Accordingly, disclosure of Related Party Transactions as required under Section 134(3)(h) of the Companies Act, 2013 is given in Form AOC-2 annexed to this Report as **Annexure-II.**

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board of the Company consists of eminent individuals of diverse backgrounds with skills, experience and expertise in various areas as detailed in the Corporate Governance Report, which forms part of this Annual Report.

Directors' Report

The Board structure as on 31st March, 2026 is as follows:

DIN/PAN	Name	Designation
06713945	Deepak Chand Thakur	Chairman and 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)

The Company comprises six (6) Directors as on 31st March, 2026, including three (3) Executive Directors and three (3) Non-Executive Independent Directors.

Mr. Deepak Chand Thakur (DIN: 06713945) and Mr. Ashish Aggarwal (DIN: 06986812) were appointed as Chairman and Managing Director and Joint Managing Director respectively, with effect from 20th October, 2020, for a term of five years. Following are the changes in Directors of the Company during the financial year 2025-26:

DIN	Name	Date of Event	Nature of Event
00288274	Abhishek Mishra	21st October, 2025	Re-appointment as Independent Director (second term of five consecutive years)
06713945	Deepak Chand Thakur	20th October, 2025	Re-appointment as Chairman and Managing Director (term of five years)
06986812	Ashish Aggarwal	20th October, 2025	Re-appointment as Joint Managing Director (term of five years)

The above re-appointments were approved by the Members at the 12th Annual General Meeting of the Company held on 29th September, 2025.

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

M/s. Kala Agarwal, Company Secretary in Practice, Mumbai (Membership No. 5976, Certificate of Practice No. 5356) has issued a certificate as required under the Listing Regulations, confirming that none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of companies by the SEBI/ Ministry of Corporate Affairs or any such statutory authority. The certificate is enclosed with this section as **Annexure-III.**

DIRECTORS LIABLE TO RETIRE BY ROTATION

Pursuant to the provisions of Section 152(6) of the Companies Act, 2013, Mr. Deepak Chand Thakur (DIN: 06713945), Executive Director of the Company, is liable to retire by rotation and, being eligible, offers himself for re-appointment at the ensuing Annual General Meeting. 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 for a term of five consecutive years in the Extra-Ordinary General Meeting held on 20th October, 2020. The Members, at the 12th Annual General Meeting held on 29th September, 2025, approved his re-appointment for a second term of five consecutive years with effect from 21st October, 2025. He resigned from the position of Independent Director of the Company with effect from 1st April, 2026.

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

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

The terms and conditions of appointment of the Independent Directors are in compliance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and are placed on the website of the Company at https://www.npstx.com/investor-desk/policies/

Pursuant to the provisions of Section 149(7) of the Act, the Independent Directors have submitted declarations that each of them meets the criteria of independence as provided in Section 149(6) of the Act along with Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations.

The Company has disclosed on its website at https://www.npstx.com/investor-desk/policies/ the details of the familiarization programs formulated to educate the Independent Directors regarding their roles, rights and responsibilities in the Company and the nature of the industry in which the Company operates, the business model of the Company, etc.

KEY MANAGERIAL PERSONNEL

Pursuant to the provisions of Section 203 of the Act, following are the Key Managerial Personnel ("KMPs") of the Company as on 31st March, 2026:

Sr. No.	Name	Designation
1	Mr. Deepak Chand Thakur	Chairman, Managing Director and Chief Executive Officer
2	Mr. Ashish Aggarwal	Joint Managing Director
3	Mr. Inder Kumar Naugai	Chief Financial Officer
4	Ms. Chetna Chawla	Company Secretary and Compliance Officer

MEETINGS OF THE BOARD OF DIRECTORS

The Board met 6 (Six) times during FY 2025-26. The maximum interval between two consecutive Board meetings was within the period prescribed under the provisions of Section 173 of the Act and SEBI Listing Regulations. During the financial year 2025-26, Board meetings were held on the following dates:

Sr. No.	Date of Meeting	Board Strength	No. of Directors Present
1	27th May, 2025	6	5
2	4th August, 2025	6	5
3	8th August, 2025	6	5
4	5th September, 2025	6	6
5	12th November, 2025	6	6
6	11th February, 2026	6	6

BOARD EVALUATION

Pursuant to the provisions of the Act and the SEBI Listing Regulations, an evaluation process was carried out to evaluate performance of the Board and its Committees, the Chairman of the Board and all Directors, including Independent Directors.

In a separate meeting of the Independent Directors, performance of the Non-Independent Directors, Chairman of the Board and the Board as a whole was also evaluated.

The Board Evaluation Policy has been amended during the year and the Policy is available on the website of the Company at https://www.npstx.com/investor-desk/policies/

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The Board has framed and adopted a Nomination, Remuneration and Board Diversity Policy in terms of Section 178 of the Act and Regulation 19(4) read with Part D of Schedule II to the SEBI Listing Regulations, for identification, selection and appointment of Directors, Key Managerial Personnel (KMPs) and Senior Management Personnel (SMPs) of the Company. The Policy lays down the process and parameters for the appointment and remuneration of the Directors, KMPs and other SMPs and the criteria for determining qualifications, highest level of personal and professional ethics, positive attributes, financial literacy and independence of a Director. The Policy is available on the website of the Company at https://www.npstx.com/investor-desk/policies/

COMMITTEES OF THE BOARD

The Board of Directors has constituted five Committees, viz.:

(1) Audit Committee;

(2) Nomination and Remuneration Committee;

(3) Stakeholders' Relationship Committee;

(4) Risk Management Committee;

(5) Corporate Social Responsibility Committee.

Details of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee are set out below; the Risk Management Committee and the Corporate Social Responsibility Committee are covered under the 'Risk Management Policy' and 'Corporate Social Responsibility' sections respectively of this Report.

Directors' Report

1. **AUDIT COMMITTEE**

The Audit Committee, constituted as per Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI LODR, consists of four members as on 31st March, 2026. The composition as on 31st March, 2026 is as follows:

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

During the year under review, the Audit Committee met five times, and the details are as follows

Sr. No.	Date of Meeting	Strength of Committee	No. of Members Present
1	27th May, 2025	4	4
2	8th August, 2025	4	4
3	5th September, 2025	4	4
4	12th November, 2025	4	4
5	11th February, 2026	4	4

2. **NOMINATION AND REMUNERATION COMMITTEE**

The Nomination and Remuneration Committee, constituted as per Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI LODR, consists of four members as on 31st March, 2026. The composition as on 31st March, 2026 is as follows:

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

During the year under review, the Committee met two times, and the details are as follows:

Sr. No.	Date of Meeting	Strength of Committee	No. of Members Present
1	5th September, 2025	4	4
2	11th February, 2026	4	4

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

3. **STAKEHOLDERS' RELATIONSHIP COMMITTEE**

The Stakeholders' Relationship Committee, constituted as per Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI LODR, consists of three members as on 31st March, 2026. The composition as on 31st March, 2026 is as follows:

DIN	Name	Designation	Category
00288274	Abhishek Mishra	Chairman	Independent Director
09205373	Panchi Samuthirakani	Member	Independent Director
06986812	Ashish Aggarwal	Member	Joint Managing Director

During the year under review, the said Committee met once, on 11th February, 2026, with all three members present.

Investor grievances received, resolved, and pending during the financial year 2025-26 were Nil.

DIRECTORS' RESPONSIBILITY STATEMENT

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

(a) In the preparation of the annual accounts for the financial year ended 31st March, 2026, 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 31st March, 2026 and of the profit of the Company for the year ended on that date;

(c) The Directors had 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 had prepared the annual accounts on a 'going concern' basis;

(e) The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

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

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In terms of the provisions of Regulation 34 of the SEBI Listing Regulations, management discussion and analysis report is set out as a separate section under this Annual Report

AUDITORS OF THE COMPANY

STATUTORY AUDITORS

M/s. Singhi and Co., Chartered Accountants (Firm Registration No. 302049E), were appointed as the Statutory Auditors of the Company by the Members at the 12th Annual General Meeting held on 29th September, 2025, for a term of five consecutive years, to hold office from the conclusion of the said AGM until the conclusion of the 17th Annual General Meeting.

The Report given by the Statutory Auditors on the Standalone Financial Statements of the Company and the Consolidated Financial Statements of the Company for the financial year ended 31st March, 2026, forms part of this Annual Report. There has been no qualification, reservation, adverse remarks or disclaimer given by the Statutory Auditors in their Report which calls for any explanation.

SECRETARIAL AUDITOR

Pursuant to Section 204 of the Companies Act, 2013 and Regulation 24A of SEBI LODR, the Members, at the 12th Annual General Meeting held on 29th September, 2025, approved the appointment of M/s. Kala Agarwal, Company Secretary in Practice, Mumbai (Membership No. 5976, Certificate of Practice No. 5356), as the Secretarial Auditor of the Company for a term of five consecutive years, to conduct the Secretarial Audit for financial years 2025-26 to 2029-30. The Secretarial Audit Report for the financial year ended 31st March, 2026, is annexed to this Report as **Annexure-IV.**

INTERNAL AUDITOR

Pursuant to Section 138 of the Companies Act, 2013 and the rules made thereunder, the Board of Directors, at its meeting held on 27th May, 2025, appointed M/s. RVA and Associates LLP, Chartered Accountants, Mumbai (Firm Registration No. 115003W), as Internal Auditors to conduct the 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 the Statutory Auditors of the Company in their Audit Report for the financial year ended 31st March, 2026.

The Secretarial Audit Report contains one qualification given by M/s. Kala Agarwal, Company Secretary in Practice, Mumbai (Membership No. 5976, Certificate of Practice No. 5356) i.e.:

1. *The Company did not obtain the in-principle approval of the stock exchanges prior to the issuance of securities, as required under the applicable provisions. Consequently, a fine of ₹59,000 (including GST) was levied by each of the stock exchanges, namely National Stock*

Directors' Report

Exchange of India Limited and BSE Limited. The Company subsequently regularized the non-compliance and remitted the fines to NSE Limited and BSE Limited on 17th September, 2025 and 23rd September, 2025, respectively.

Management Response: The Board noted that the non-compliance occurred due to an inadvertent oversight. The Company had proactively informed the Stock Exchanges regarding the matter and subsequently received communications under the applicable Standard Operating Procedures (SOP) framework. The Company promptly regularized the non-compliance and complied with the directions issued by the Stock Exchanges. The said non-compliance had no material impact on the operations or financial position of the Company.

The Board has taken cognizance of the matter and advised the Secretarial Department to further strengthen internal compliance controls, monitoring processes, and review mechanisms to ensure timely compliance with all applicable regulatory requirements. The Secretarial Department has already implemented additional checks and monitoring measures to mitigate compliance risks and prevent recurrence of similar instances in the future.

CORPORATE SOCIAL RESPONSIBILITY

NPST's CSR initiatives are in accordance with the stipulations of Section 135 of the Companies Act, 2013. Given the Company's average net profit for the three immediately preceding financial years, the provisions of Section 135 of the Act are applicable to the Company for the financial year 2025-26.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The CSR Committee was constituted by the Board of Directors at its meeting held on 12th November, 2025. The composition as on 31st March, 2026 is as follows:

DIN	Name	Designation	Category
00288274	Abhishek Mishra	Chairman	Independent Director
08658850	Savita Vashist	Member	Executive Director
06986812	Ashish Aggarwal	Member	Joint Managing Director
--	Inder Kumar Naugai	Member	Chief Financial Officer (non-DIN)
--	Vanita D'Souza	Member	Marketing Communications (non-DIN)

During the year under review, the said Committee met once, on 11th February, 2026, with all three members were present.

A concise overview of the Company's CSR Policy, along with the CSR initiatives pursued during the year and the prescribed disclosures is set out in the Annual Report on CSR Activities annexed to this Report as **Annexure-V**. The CSR Policy was amended during the year and is available on the Company's website at www.npstx.com/investor-desk/policies/.

RISK MANAGEMENT POLICY

As the Company continues to rank among the top 1,000 listed entities by market capitalisation, the Company is mandated, in accordance with Regulation 21 of SEBI LODR, to maintain a Risk Management Committee. The composition of the Risk Management Committee as on 31st March, 2026 is as follows:

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

Date of Meeting	Strength of Committee	No. of Members Present
28th April, 2025	5	5
12th November, 2025	5	5
11th February, 2026	5	5

The Committee is responsible for framing, implementing and monitoring the risk management plan of the Company, and for reviewing its effectiveness. The Audit Committee has additional oversight over financial risks and controls. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. The development and implementation of the risk management policy is covered in the Management Discussion and Analysis, which forms part of this Report. Details regarding our Risk Management Policy are available on the Company's website at www.npstx.com/investor-desk/policies/.

INTERNAL FINANCIAL CONTROLS

The Company's internal control systems are commensurate with the nature of its business, the size and complexity of its operations and such internal financial controls with reference to the financial statements are adequate. The details in respect of internal financial controls and its adequacy are included in the Management Discussion and Analysis, which forms part of this Report.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

During the financial year 2025-26, the Company successfully completed a preferential allotment of 14,46,500 equity shares to Tata Mutual Fund at a price of ₹ 2,074/- (Rupees Two Thousand Seventy-Four only) per share, including premium of ₹ 2064/- (Rupees Two Thousand Sixty-Four only) per share, aggregating ₹ 300,00,41,000/-, pursuant to the special resolution passed by the Members at the Extra-Ordinary General Meeting held on 28th August, 2025.

Further, in continuation of the implementation of the ESOP scheme, the Company allotted an aggregate of 14,250 equity shares under the 'NPST Employee Stock Option Plan 2023' in two tranches - 5,350 equity shares on 27th May, 2025 and 8,900 equity shares on 12th November, 2025 - pursuant to the exercise of stock options by eligible employees.

During the financial year 2025-26, the Company incorporated a wholly owned subsidiary, namely 'NPST Global Solutions LLC', at Dubai, United Arab Emirates, with date of incorporation on 24th April, 2025, to pursue the Company's international expansion strategy.

The Board of Directors of the Company has passed a resolution approving investment of up to USD 1,000,000 (United States Dollars One Million only) in NPST Global Solutions LLC by way of equity/enhancement in equity, or preference stock/debt/convertible debt or grant/enhancement of loan or grant/extension/enhancement of guarantees or any other mode as may be decided by the management from time to time, in one or more tranches/instalments as may be required.

During the financial year 2025-26, the Company invested USD 0.5 million (United States Dollars Five Hundred Thousand only) in Optionally Convertible Debentures (OCD) of NPST Global Solutions LLC, as disclosed in the notes to the financial statements.

Except as disclosed above and elsewhere in this Report, there were no material changes or commitments affecting the financial position of the Company during the financial year 2025-26.

UTILIZATION OF PROCEEDS RAISED THROUGH PREFERENTIAL ALLOTMENT

The Members of the Company, at the Extra-Ordinary General Meeting held on 28th August, 2025, approved a preferential issue of 14,46,500 equity shares to Tata Mutual Fund at a price of ₹ 2,074/- per equity share, including premium of ₹ 2064/- (Rupees Two Thousand Sixty-Four only) per share, aggregating to ₹ 300,00,41,000/- (Rupees Three Hundred Crore and Forty-One Thousand only).

In compliance with Regulation 32(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Regulation 173A of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Company appointed M/s. CARE Ratings Limited as the Monitoring Agency for monitoring the utilisation of proceeds raised through the said preferential issue. The Monitoring Agency Reports are submitted to the stock exchanges on a quarterly basis and are also placed before the Audit Committee and the Board of Directors.

Directors' Report

The objects of the preferential issue and the proposed allocation of funds, as approved by the Members, are summarised below:

Sr. No.	Object/Purpose	Amount Allocated (₹ Crore)
1	Global Expansion and Brand Building	60.00
2	Accelerating Growth through Product Development, Infrastructure Enhancement and Strategic Acquisition	170.00
3	Other General Corporate Purposes (including cost of fund raising/issue expenses)	70.0041
	Total	**300.0041**

The expenditure/utilisation of the preferential issue proceeds during the financial year 2025-26, object-wise, is summarised below. The details have been verified by the Monitoring Agency based on the information and certifications provided by the Company:

Sr. No.	Object/Purpose	Amount Allocated (₹ Crore)	Amount Utilised during FY 2025-26 (₹ Crore)	Unutilised Amount as at 31st March, 2026 (₹ Crore)
1	Global Expansion and Brand Building	60.00	5.69	54.31
2	Accelerating Growth through Product Development, Infrastructure Enhancement and Strategic Acquisition	170.00	12.23	157.77
3	General Corporate Purposes (including cost of fund raising/issue expenses)	70.0041	4.22	65.78
	Total	**300.0041**	**22.14**	**277.86**

The above utilisation figures are as per the Monitoring Agency Report dated 14th May, 2026 issued by M/s. CARE Ratings Limited for the quarter and year ended 31st March, 2026, verified by statutory auditors' M/s. Singhi & Co. vide its certificate dated 9th May, 2026, and are in line with the Statement of Deviation or Variation for the quarter and year ended 31st March, 2026 submitted to the stock exchanges on 28th May, 2026.

The unutilised proceeds of ₹ 277.86 crore as at 31st March, 2026 are parked in fixed deposits with scheduled banks in accordance with the objects of the issue and applicable regulations, as disclosed in the said Monitoring Agency Report.

For the quarter ended 31st December, 2025, M/s. CARE Ratings Limited, in its Monitoring Agency Report dated 11th February, 2026, observed a technical deviation in respect of utilisation of ₹ 3.18 crore towards rent and salary payments classified under General Corporate Purposes (GCP), as the offer document did not contain a detailed definition of GCP. In response, the Audit Committee and the Board, after detailed deliberation, sought and considered an external legal/regulatory expert opinion and submitted their comments thereon in the Statement of Deviation for the quarter ended 31st December, 2025, filed on 11th February, 2026. The Board clarified that such payments constituted legitimate operational expenditure falling within the scope of GCP under Regulation 2(1)(r) of the SEBI ICDR Regulations, 2018.

For the quarter ended 31st March, 2026, the Board of Directors on 9th April, 2026, passed a circular resolution defining the scope of General Corporate Purposes, to provide enhanced clarity on utilisation of proceeds under GCP. Pursuant thereto, the Monitoring Agency Report dated 14th May, 2026 for the quarter ended 31st March, 2026 reported no deviation from the stated objects. The Statement of Deviation or Variation for the quarter ended 31st March, 2026, approved by the Board at its meeting held on 28th May, 2026, also confirmed that there was no deviation or variation in the utilisation of proceeds raised through the preferential allotment.

The Monitoring Agency Report(s) and Statement(s) of Deviation or Variation for the financial year 2025-26, issued by M/s. CARE Ratings Limited, containing detailed object-wise utilisation, deviations or variations, if any, and comments of the Board, are available on the website of the Company at https://www.npstx.com/investor-desk/listing-compliance/ and have also been filed with the stock exchanges under Regulation 32 of SEBI LODR.

MATERIAL CHANGES AND COMMITMENTS SUBSEQUENT TO THE CLOSE OF THE FINANCIAL YEAR

The following material events occurred after 31st March, 2026 and before the date of signing of this Report:

1. Mr. Abhishek Mishra (DIN: 00288274) resigned from the position of Independent Director of the Company with effect from 1st April, 2026. In his place, Mr. Vijay Kumar Singh (DIN: 07603392) was appointed as an Independent Director of the Company, pursuant to the recommendation NRC and approval of the Board of Directors at its meeting held on 28th May, 2026 and Members through postal ballot concluded on 28th June, 2026.
2. The Board of Directors, at its meeting held on 28th May, 2026, reconstituted the Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee and Corporate Social Responsibility Committee. The revised composition of the Committees is as follows:

AUDIT COMMITTEE (W.E.F. 28TH MAY, 2026)

DIN	Name	Designation	Category
07603392	Vijay Kumar Singh	Chairman	Independent Director
09205373	Panchi Samuthirakani	Member	Independent Director
07063686	Ram Nirankar Rastogi	Member	Independent Director
06986812	Ashish Aggarwal	Member	Joint Managing Director

NOMINATION AND REMUNERATION COMMITTEE (W.E.F. 11TH AUGUST, 2026)

DIN	Name	Designation	Category
07063686	Ram Nirankar Rastogi	Chairman	Independent Director
07603392	Vijay Kumar Singh	Member	Independent Director
09205373	Panchi Samuthirakani	Member	Independent Director
06713945	Deepak Chand Thakur	Member	Executive Director

STAKEHOLDERS' RELATIONSHIP COMMITTEE (W.E.F. 28TH MAY, 2026)

DIN	Name	Designation	Category
09205373	Panchi Samuthirakani	Chairperson	Independent Director
07603392	Vijay Kumar Singh	Member	Independent Director
06986812	Ashish Aggarwal	Member	Joint Managing Director

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE (W.E.F. 28TH MAY, 2026)

DIN	Name	Designation	Category
07603392	Vijay Kumar Singh	Chairman	Independent Director
08658850	Savita Vashist	Member	Executive Director
06986812	Ashish Aggarwal	Member	Joint Managing Director

3. Pursuant to the exercise of stock options by eligible employees, the Board of Directors, at its meeting held on 28th May, 2026, approved the allotment of 12,850 equity shares under the 'NPST Employee Stock Option Plan 2023'. Consequent to the said allotment, the issued, subscribed and paid-up equity share capital of the Company stands increased to ₹ 20,86,35,000/- (Rupees Twenty Crore Eighty-Six Lakh Thirty-Five Thousand Only) divided into 2,08,63,500 (Two Crore Eight Lakh Sixty-Three Thousand Five Hundred) equity shares of ₹ 10/- each, fully paid-up, as on the date of this Report.
4. The Company amended its ESOP Policy with effect from 1st April, 2026.
5. The Company amended its Nomination and Remuneration Policy with effect from 28th May, 2026.

   Except as disclosed above and elsewhere in this Report, there are no other material events affecting the financial position of the Company which have occurred between 31st March, 2026 and the date of this Report.

Directors' Report

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

During the financial year 2025-26, NSE (letter dated 16th September, 2025) and BSE (letter dated 23rd September, 2025) each imposed a fine of ₹ 50,000 under Regulation 28(1) of SEBI LODR for non-compliance with obtaining in-principle approval from the stock exchanges prior to the preferential issue of securities. The Company has paid both fines and there is no continuing impact on the Company's going concern status or future operations arising from this matter.

Except as stated above, there were no other significant and material orders passed by the regulators, courts or tribunals during the financial year impacting the going concern status and the Company's operations in future.

CORPORATE GOVERNANCE

The Company is committed to maintaining the highest standards of corporate governance practices. The Corporate Governance Report, as stipulated by SEBI LODR, forms part of this Annual Report along with the requisite certificate regarding compliance with the conditions of corporate governance.

The Company has formulated and implemented a Code of Conduct for all Board members and senior management personnel ('Code of Conduct'), who have affirmed compliance thereto. The Code of Conduct is available on the website of the Company at www.npstx.com/investor-desk/policies/. The Company migrated from the SME Platform of NSE to the Main Board of both NSE and BSE with effect from 30th April, 2025, and has since complied with all applicable Main Board requirements under SEBI LODR.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

As per Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Business Responsibility and Sustainability Report (BRSR) for FY 2025-26, describing the initiatives taken by the Company from an environment, social and governance (ESG) perspective, forms part of this Annual Report.

ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on 31st March, 2026 is available on the Company's website at https://www.npstx.com/investor-desk/annual-return/

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

Pursuant to Section 186 of the Companies Act, 2013, the Company has, during the financial year 2025-26, extended a float and loan to SSK Citizen Services Private Limited and a float advance to Timepay Digital Infotech Private Limited, both being Subsidiaries of the Company, to meet their working capital and operational requirements. The Company has also made an investment in the form of Optionally Convertible Debentures, in NPST Global Solutions LLC, its wholly owned subsidiary in the UAE, to carry out the operations of the said Subsidiary, pursuant to the resolution passed by the Board of Directors at its meeting held on 2nd December, 2024 approving an investment of up to USD 1 million by way of equity/preference/debt/convertible debentures/loan/guarantee, to be made in one or more tranches. These loans, advances and investments, being transactions in the nature of loans, advances and investments to Subsidiaries and not transactions falling within the scope of Section 188(1) of the Act, are not included in Form AOC-2 **(Annexure-II)** to this Report.

As has been the Company's consistent practice, such loans and advances to Subsidiaries are approved by the Audit Committee under its annual omnibus approval and are noted by the Board of Directors. Since the transactions with SSK Citizen Services Private Limited and Timepay Digital Infotech Private Limited are within the limits prescribed under Section 186(2) of the Act, no special resolution of the Members was required. In respect of NPST Global Solutions LLC, being a wholly owned subsidiary of the Company, the exemption available under the second proviso to Section 186(3) of the Act applies, and no special resolution of the Members was required.

Full particulars of the above loans and investments, including their purpose and utilisation, are disclosed in the Notes to the Audited Financial Statements for the year ended 31st March, 2026.

PARTICULARS OF EMPLOYEES AND RELATED INFORMATION

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-VI.**

DISCLOSURE FOR AMOUNTS RECEIVED FROM DIRECTORS AND RELATIVES OF DIRECTORS

During the financial year 2025-26, the Company has not received or borrowed any amount from its Directors or their relatives.

VIGIL MECHANISM AND WHISTLE BLOWER POLICY

The Company has adopted a Whistle Blower Policy/Vigil Mechanism with protective clauses for the whistleblowers to report genuine concerns, in confirmation with the provisions of Section 177(9) of the Act and Regulation 22 of SEBI Listing Regulations. The Policy provides adequate safeguards against victimization of whistleblowers and provides direct access to the Chairperson of the Audit Committee, in exceptional circumstances. The policy provides for a mechanism to report concerns about unethical behaviour, actual or suspected fraud, instances of leak of Unpublished Price Sensitive Information or violations of Company's Code of Conduct. The Policy is available on the Company's website at www.npstx.com/investor-desk/policies/.

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

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

DISCLOSURE UNDER PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules made thereunder, the Company has laid down a Prevention of Sexual Harassment (POSH) Policy, also available on the website of the Company at www.npstx.com/investor-desk/policies/, and has constituted Internal Complaints Committees (ICCs) at all relevant locations across India to consider and resolve complaints relating to sexual harassment.

The ICCs include an external member with relevant experience. The ICCs, presided over by women in senior positions, conduct investigations and take decisions at the respective locations. The Company has zero tolerance towards sexual harassment of women at the workplace. The ICCs also work extensively on creating awareness on the relevance of sexual harassment issues.

The following is a summary of sexual harassment complaints received and disposed of during the financial year 2025-26:

Particulars	Number
Number of complaints received during the year	Nil
Number of complaints disposed of during the year	Nil
Number of cases pending at the end of the year	Nil
Number of complaints pending for more than 90 days	Nil

During the financial year 2025-26, POSH awareness sessions were conducted every quarter by the external members of the Internal Complaints Committee, covering prevention of sexual harassment at the workplace, including while working remotely.

MATERNITY BENEFIT ACT, 1961

The Company has complied with all applicable provisions relating to the Maternity Benefit Act, 1961 and all benefits and entitlements are duly extended to eligible employees.

The following disclosures in respect of maternity benefits availed during the financial year 2025-26 are provided below:

Particulars	Number
Number of women employees as on 31st March, 2026	93
Number of women employees who were granted maternity leave during the year	4
Number of women employees who availed maternity benefit and returned to work after availing such benefit during the year	4
Number of women employees who availed maternity benefit and did not return to work during the year	0

CODE OF CONDUCT FOR PROHIBITION OF INSIDER TRADING

The Board of Directors has adopted an Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015. The Policy lays down guidelines and procedures to be followed and disclosures to be made while dealing with shares of the Company, as well as the consequences of violation, and is designed to regulate, monitor and ensure reporting of deals by employees. The Insider Trading Policy, covering the code of practices and procedures for fair disclosure of unpublished price sensitive information, is available on the website of the Company at https://www.npstx.com/investor-desk/policies/

Directors' Report

INVESTOR GRIEVANCE REDRESSAL

The Company firmly believes that maintaining transparent and effective communication with its shareholders is crucial for fostering trust and long-term partnerships. The Company's Investor Grievance Redressal Mechanism ensures that every grievance is handled with care and resolved fairly and transparently. There were zero complaints registered during the financial year 2025-26.

COMPLIANCE WITH SECRETARIAL STANDARDS

The Company is in compliance with the applicable Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2), issued by the Institute of Company Secretaries of India and approved by the Central Government under Section 118(10) of the Companies Act, 2013.

CYBER SECURITY

Pursuant to Regulation 27(2)(ba) of SEBI LODR, the Company confirms that there were no cyber security incidents, breaches, or loss of data during any quarter of FY 2025-26, as disclosed in the quarterly Integrated Filing (Governance) submitted to the stock exchanges.

During the year, the Board reviewed and approved amendments to the Information Security Policy of the Company.

LISTING AND EXCHANGE COMPLIANCE

The equity shares of the Company are listed on the National Stock Exchange of India Limited (Symbol: NPST) and BSE Limited (Scrip Code: 544396), ISIN: INE0FFK01017. Annual listing fees for FY 2025-26 have been paid to both exchanges. The Company is registered on the SEBI Complaints Redress System (SCORES) with Registration ID **comn00521.**

OTHER STATUTORY DISCLOSURES

No disclosure or reporting is made with respect to the following items, as there were no transactions during FY 2025-26 or the same is not applicable:

- The Company does not have equity shares with differential rights as to dividend, voting or otherwise;
- No fraud under Section 143(12) of the Act has been reported by the Auditors to the Audit Committee, the Board or the 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 benefit of employees;
- 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;
- There was no revision in the financial statements of the Company;
- 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 a Compliance Certificate from Mr. Inder Kumar Naugai, Chief Financial Officer, and Mr. Deepak Chand Thakur, Chairman and Managing Director, pursuant to Regulation 17(8) of SEBI LODR, for the financial year 2025-26. The certificate is annexed to this Report as **Annexure-VIII**.

ACKNOWLEDGEMENT

The Directors would like to express their appreciation for the assistance and co-operation received from the Bankers, Central and 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 the 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 Limited

Sd/-	Sd/-
Deepak Chand Thakur **Chairperson &** **Managing Director** **DIN: 06713945**	**Ashish Aggarwal** **Joint Managing Director** **DIN: 06986812**

Place: Mumbai
Date: 11th August, 2026

Annexures I to VIII to this Directors' Report are set out in a separate document titled 'Annexures to the Directors' Report - FY 2025-26.

Annexure I

Form AOC-1

(Pursuant to first proviso to sub-section (3) of Section 129 of the Companies Act,2013 read with Rule 5 of the Companies (Accounts) Rules, 2014)

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

PART A: SUBSIDIARIES

(Information in respect of each subsidiary - Amounts in Lakhs)

Particulars	SSK Citizen Services Private Limited	Timepay Digital Infotech Private Limited	NPST Global Solutions LLC
Date since when subsidiary was acquired/incorporated	20.04.2015	03.11.2023	24.04.2025
Reporting period, if different from holding company	NA	NA	NA
Reporting currency & exchange rate (foreign subsidiary) as on 31.03.2026	NA	NA	AED (UAE Dirham)/₹ 25.7694 per AED
Share capital	1	500	24
Reserves and surplus	2	(0)	(30)
Total assets	91	790	475
Total liabilities	91	790	475
Investments	Nil	Nil	Nil
Turnover	17	0	57
Profit before taxation	(1)	(4)	(26)
Provision for taxation	Nil	0	Nil
Profit after taxation	(1)	(4)	(26)
Proposed dividend	Nil	Nil	Nil
Extent of shareholding (%)	99.80%	85.00%	100.00%

Note: Financial figures above are based on the audited standalone financial statements of the respective Subsidiaries for the year ended 31st March, 2026. Figures for NPST Global Solutions LLC, which maintains its books of account in UAE Dirham (AED), have been translated into Indian Rupees at the closing rate of ₹ 25.7694 per AED as on 31st March, 2026.

Notes:

1. Names of subsidiaries which are yet to commence operations: Nil
2. Names of subsidiaries which have been liquidated or sold during the year: Nil

PART B: ASSOCIATES AND JOINT VENTURES

Not Applicable - The Company does not have any Associate Company or Joint Venture as on 31st March, 2026.

For and on behalf of the Board of Directors
Network People Services Technologies Limited

Sd/-
Deepak Chand Thakur
Chairman and Managing Director
DIN: 06713945

Place: Thane
Date: 11th August, 2026

Annexure II

Form 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 arms length transactions under third proviso thereto.

DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS NOT AT ARM'S LENGTH BASIS

Nil - The Company has not entered into any contract, arrangement or transaction with a related party which was not on an arm's length basis during the financial year 2025-26.

DETAILS OF MATERIAL CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS AT ARM'S LENGTH BASIS

Sr. No.	Name of Related Party	Nature of Relationship	Nature of contracts/ arrangements/ transactions	Duration of contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date of Approval by Audit Committee/ Board, if any	Amount Paid as Advances, if any
1	Select AI Tech LLP	Promoter Group	Availing of services – project expense towards retainer fees for AI technology	12 months (FY 2025-26)	Omnibus approval limit: ₹3,00,00,000 (₹ 3 Crore) per annum. Actual transaction value during FY 2025-26: ₹2,89,00,000 (₹ 2.89 Crore)	27th May 2025 (Audit Committee omnibus approval)	Nil

Note 1: The omnibus approval for the above transaction was granted by the Audit Committee at its meeting held on 27th May, 2025, with an overall annual limit of ₹ 13.50 Crores for the financial year 2025-26 covering all related party transactions of the Company. The actual value of the transaction during FY 2025-26 is as per the list of Related Party Transactions placed before and noted by the Audit Committee. Remuneration to Key Managerial Personnel and their relatives is disclosed in the Notes to the Audited Financial Statements and in Annexure VII to this Report.

Note 2: Transactions of the Company with SSK Citizen Services Private Limited (float and loan), Timepay Digital Infotech Private Limited (float advance) and NPST Global Solutions LLC (loan and investment) during FY 2025-26 were in the nature of loans, advances and investments made in these Subsidiaries. Such transactions do not fall within the categories of transactions specified in Section 188(1) of the Companies Act, 2013 and are, therefore, not required to be disclosed in this Form AOC-2. Particulars of these loans, advances and investments, together with the manner of their approval, are disclosed under the heading 'Particulars of Loans Given, Investments Made, Guarantees Given and Securities Provided' in the Directors' Report and in the Notes to the Audited Financial Statements for the year ended 31st March, 2026.

Complete details of all related party transactions are disclosed in the Notes to the Audited Financial Statements for the year ended 31st March, 2026.

For and on behalf of the Board of Directors
Network People Services Technologies Limited

Sd/-
Deepak Chand Thakur
Chairman and Managing Director
DIN: 06713945

Place: Thane
Date: 11th August, 2026

Annexure III

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,
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, Maharashtra.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Network People Services Technologies Limited having 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 Maharashtra. for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para C sub-clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including DIN status at 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 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by SEBI, Ministry of Corporate Affairs or any other Statutory Authority:

Sr. Nos.	Name of Directors	DIN	Date of appointment in the Company
1	Mr. Deepak Chand Thakur	06713945	26th July, 2014
2	Mr. Ashish Aggarwal	06986812	20th November, 2014
3	Ms. Savita Vashist	08658850	22nd January, 2024
4	Mr. Abhishek Mishra	00288274	20th October, 2020
5	Ms. Panchi Samuthirakani	09205373	25th September, 2023
6	Mr. Ram Nirankar Rastogi	07063686	12th April, 2024

Ensuring the eligibility for appointment/continuity of every Director on the Board is the responsibility of the Management of the Company. Our responsibility is to express an opinion 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
C P No.: 5356

UDIN: F005976H001079477
Place: Mumbai
Date: 11th August, 2026

Annexure IV

FORM NO. MR- 3

SECRETARIAL AUDIT REPORT

For The Financial Year Ended On 31st March, 2026

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

To,
The Members,
NETWORKPEOPLESERVICESTECHNOLOGIESLIMITED
Off No.427/428/429, A-Wing, NSIL, Lodha Supremus II,
Road No.22, Wagle Industrial Estate,
Thane (W)-400604, Maharashtra.

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 having CIN L74110MH2013PLC248874 (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conduct/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 31st March, 2026 complied with the statutory provisions of the applicable laws referred to hereunder and also that the Company has proper Board processes and compliance mechanisms 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 31st March, 2026 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; if any.

(v) The following regulations made and guidelines issued under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:

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

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

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

d) The Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018;

e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

f) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

g) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; - (Not Applicable during the audit period)

h) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025;- (In relation to the Company's engagement with its SEBI-registered Registrar and Share Transfer Agent.);

i) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; - (Not Applicable during the audit period)

j) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - (Not Applicable during the audit period) and

(vi) Such other laws as are specifically applicable to the Company, based on its business activities and industry, as identified by the management and wherever applicable, examined by me.

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 Limited and BSE Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the year under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

2. *The Company did not obtain the in-principle approval of the stock exchanges prior to the issuance of securities, as required under the applicable provisions. Consequently, a fine of ₹59,000 (including GST) was levied by each of the stock exchanges, namely National Stock Exchange of India Limited and BSE Limited. The Company subsequently regularized the non-compliance and remitted the fines to NSE Limited and BSE Limited on 17th September, 2025 and 23rd September 2025, respectively.*

I further report that,

a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Women Director. During the Audit period there were no changes in composition of the Board of Directors other than Re-appointments of Deepak Chand Thakur (DIN: 06713945), Ashish Aggarwal (DIN: 06986812), Abhishek Mishra (DIN: 00288274) that were carried out in compliance with the provision of the Act and Listing Regulations.

b) Adequate notice is given to all Directors to schedule the Board/Committee Meetings. Agenda and detailed notes on agenda were sent at least seven days in advance except in cases where meetings were convened at a shorter notice. The Company has complied with the provisions of Act for convening meeting at the shorter notice. 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.

c) All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

During the period under audit, the following specific events/actions having a material bearing on the Company's affairs have taken place in pursuance of the above referred laws, rules, regulations and standards:

i. The Company incorporated its wholly owned subsidiary named as NPST Global LLC in Dubai, United Arab Emirates (UAE), on 24th April, 2025.

ii. Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company successfully migrated from the NSE Emerge (SME Platform) of the National Stock Exchange of India Limited to the Main Board of the National Stock Exchange of India Limited and was directly listed on the Main Board of BSE Limited, with effect from 30th April, 2025.

iii. The Company in its Board Meeting dated 05th September, 2025 allotted 14,46,500 Equity Shares on a preferential basis in accordance with the applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

iv. The Company allotted 5,350 Equity Shares on 27th May, 2025 and 8,900 Equity Shares on 12th November, 2025, each having a face value of ₹10, pursuant to the NPST Employee Stock Option Plan, 2023.

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: F005976H001079444

Place: Mumbai
Date: 11th August, 2026

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 MR-3

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, Maharashtra.

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. I believe that the audit processes and practices followed by me 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: F005976G001182767

Place: Mumbai
Date: 11th August, 2026

Annexure V

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 prioritises social responsibility. NPST's commitment is towards environment protection, rural transformation, empowering women, education to the underprivileged and other activities specified under Schedule VII of the Companies Act, 2013. The CSR Policy is available on the website of the Company at www.npstx.com/investor-desk/policies/

2. COMPOSITION OF CSR COMMITTEE:

The Corporate Social Responsibility Committee was constituted by the Board of Directors at its meeting held on 12th November, 2025. The Committee met once during the financial year 2025-26, on 11th February, 2026.

Sl. No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Abhishek Mishra	Independent Director	1	1
2	Savita Vashist	Executive Director	1	1
3	Ashish Aggarwal	Joint Managing Director	1	1
4	Inder Kumar Naugai	CFO	1	1
5	Vanita D'souza	Marketing Communication	1	1

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:

https://www.npstx.com/investor-desk/policies/

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

Financial Year	Amount available for set-off from preceding years (₹)	Amount required to be set-off for the financial year, if any (₹)
	Not Applicable	

6. AVERAGE NET PROFIT OF THE COMPANY AS PER SECTION 135(5)

Average net profit of the Company as per Section 135(5) for the immediately preceding three financial years (FY 2022-23: ₹ 873.53 Lakh; FY 2023-24: ₹ 3,555.46 Lakh; FY 2024-25: ₹ 6,034.07 Lakh): ₹ 3,487.69 Lakh

7.
a. **Two per cent of average net profit as per section 135(5):** ₹ 69,75,400

b. **Surplus arising out of the CSR projects or programmes or activities of the previous financial years:** Nil

c. **Amount required to be set-off for the financial year, if any:** Not Applicable

d. **Total CSR obligation for the financial year:** ₹ 69,75,400

Annexure V

8. a. CSR AMOUNT SPENT OR UNSPENT FOR THE FINANCIAL YEAR:

Total Amount Spent for the Financial Year (in ₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
69,75,400	Nil	-	NIL	NIL	-

b. DETAILS OF CSR AMOUNT SPENT AGAINST ONGOING PROJECTS FOR THE FINANCIAL YEAR:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Projec t	Item from the list of activiti es in Schedu le VII to the Act.	Local area (Yes/N o)	Location of the project.		Project duration	Amoun t allocat ed for the project (in ₹)	Amou nt spent in the curren t financi al Year (in ₹)	Amount transferr ed 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 Registrati on number
Not Applicable												

c. DETAILS OF CSR AMOUNT SPENT AGAINST OTHER THAN ONGOING PROJECTS FOR THE FINANCIAL YEAR:

Sr.	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	District			Name	CSR registration number
1	Smart Farming, Prosperous Farmer	ii. promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.	No	1. Maharashtra 2. Uttar Pradesh	1. Thane, Palghar, Kolhapur 2. Kushinagar and Bulandshahar	45,00,000	No	Ladli Foundation India	CSR00000456
2	Cervical Cancer Awareness prevention and HPV Vaccination Programme	i. Eradicating hunger, poverty and malnutrition, ["promoting health care including preventive health care"]and sanitation [including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation] and making available safe drinking water.	No	Delhi NCR	Ghaziabad	10,80,000	No	Prabha Rastogi Cancer Research Charitable Foundation	CSR00080002
3	Solar study lamps distribution to needy girl children	ii. promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.	No	Maharashtra	Gadchiroli, Latur and Nanded	8,61,000	No	Marpu Foundation	CSR00050243
4	Support for integral education and preventive healthcare	ii. promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects.	No	Rajasthan	Jhunjhunu	4,50,400	No	Sri Aurobindo Divine Life Trust	CSR00025420
5	Rural Livelihood Support Program+ e-tree gifting	iv. ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water [including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga].	No	1. Haryana 2. Maharashtra	1. Mahendragarh 2. Ahilyanagar (Ahmednagar) and Dharashiv	84,000	No	Sankalp Taru Foundation	CSR00000590

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: ₹ 69,75,400

g. Excess amount for set-off, if any: Nil

Sl. No.	Particular	Amount (in ₹)
(i)	Total CSR Obligation for the financial year	69,75,400
(ii)	Total amount spent for the Financial Year	69,75,400
(iii)	Excess amount spent for the financial year [(ii)-(i)]	-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	-

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 Rs)	Date of transfer	
Not Applicable							

9. 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 Rs)	Cumulative amount spent at the end of reporting Financial Year (in ₹)	Status of the project Completed /Ongoing
Not Applicable								

Annexure V

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 (ASSET-WISE DETAILS)-

a. **Date of creation or acquisition of the capital asset(s).:** None

b. **Amount of CSR spent for creation or acquisition of capital asset.:** Nil

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 Limited

Sd/-
Deepak Chand Thakur
Chairman and Managing Director
DIN: 06713945

Place: Thane
Date: 11th August, 2026

Annexure VI

STATEMENT OF DISCLOSURE OF REMUNERATION UNDER SECTION 197(12) OF COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

i. **Ratio of the remuneration of each director to the median remuneration of the employees of the Company for FY 2025-26, the percentage increase in remuneration of each Director & Key Managerial Personnel during FY 2025-26**

Sr. No.	Name	Designation	Ratio of remuneration of director to the median remuneration	% change in remuneration
1	Deepak Chand Thakur	Chairman and Managing Director	6.95	(75.52)
2	Ashish Aggarwal	Joint Managing Director	6.95	(75.52)
3	Savita Vashist	Executive Director	5.47	(79.67)
4	Inder Kumar Naugai	Chief Financial Officer	8.37	91.28
5	Chetna Chawla	Company Secretary and Compliance Officer	1.9	44.70

Note:

1. Non-Executive/Independent Directors are entitled to sitting fees as per the Companies Act, 2013.
2. Median remuneration was calculated on CTC basis.
3. Variable component of remuneration availed by Directors: Nil

ii. **Percentage increase in median remuneration of employees in FY 2025-26: 44.79%**

Median remuneration of employees during FY 2025-26: ₹ 793634

iii. **Number of permanent employees on the rolls as on 31st March, 2026: 354**

iv. **Average percentile increase 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 remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:**

Average percentile increase in salaries of employees other than managerial personnel: 46.52%

Average change in remuneration of KMPs: -66.83%

Total managerial remuneration for FY 2025-26: ₹ 2,35,22,062

v. **Affirmation that the remuneration is as per the Remuneration policy of the Company:**

It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees

For and on behalf of the Board of Directors
Network People Services Technologies Limited

Sd/-
Deepak Chand Thakur
Chairman and Managing Director
DIN: 06713945

Place: Thane
Date: 11th August, 2026

Annexure VII

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

A. CONSERVATION OF ENERGY

Energy conservation measures are undertaken wherever practicable. The Company makes every effort to ensure optimal use of energy, avoid waste and conserve energy by using energy-efficient equipment with latest technologies. Timely maintenance of equipment is carried out to ensure optimum energy efficiency.

B. TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION

The Company continuously uses the latest technologies for improving the productivity and quality of its products and services. R&D and technical experts keep pace with technological developments in digital payments and banking technology.

- Benefits: Improved product quality, platform scalability and competitive positioning.
- Technology absorption has enabled development of new offerings and enhancement of existing products.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars	FY 2025-26	FY 2024-25
Total foreign exchange earned	US$ 5,90,000 (approx.)	US$ 3,90,000
Total foreign exchange used/outgo	US$ 5,58,238 (approx., including investment in NPST Global Solutions LLC)	₹ 19,55,490 (approx.)

For and on behalf of the Board of Directors
Network People Services Technologies Limited

Sd/-
Deepak Chand Thakur
Chairman and Managing Director
DIN: 06713945

Place: Thane
Date: 11th August, 2026

Annexure VIII

Chief Executive Officer (CEO) and Chief Financial Officer (CFO) certification

To,
The Board of Directors of,
Network People Services Technologies Limited

We, Deepak Chand Thakur, Chairman, Managing Director and CEO and Inder Kumar Naugai, Chief Financial Officer of Network People Services Technologies Limited, to the best of my knowledge and belief, certify that:

a. Have reviewed the Financial Statements and the Cash flow statement for the year ended 31st March, 2026 and to the best of our knowledge and belief:

   i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b. confirm that there are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2026 which are fraudulent, illegal or violate the Company's code of conduct.

c. accept responsibility for establishing and maintaining internal controls for financial reporting; and we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting; and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

d. have indicated to the Auditors and the Audit Committee:

   i. significant changes, if any, in internal control over financial reporting during the year;

   ii. significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

   iii. instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting

Sd/-

Deepak Chand Thakur
Chairman, Managing Director & CEO
DIN: 06713945

Sd/-

Inder Kumar Naugai
Chief Financial Officer

Place: Thane
Date: 11th August, 2026

Management Discussion and Analysis

Industry Analysis

India's digital payments industry maintained strong momentum during FY2025–26. UPI continued to dominate retail payments, while banks accelerated investments in payment infrastructure, fraud prevention and regulatory compliance. As digital payments become mainstream, technology spending is increasingly enabling new use cases, improving security, interoperability and customer experience.

UPI processed 241.62 billion transactions worth ₹314 lakh crore during the year, growing 30% in volume and 20.6% in value. Merchant payments accounted for 62.7% of total transactions, reflecting the continued digitisation of commerce. In the absence of clarity on the MDR framework, banks and payment providers are increasingly focusing on value-added services such as merchant acquiring, embedded credit and payment orchestration.

The industry also saw significant investment in payment infrastructure. NBBL launched Banking Connect to simplify internet banking integrations and improve interoperability across banks and payment aggregators. At the same time, the RBI continued to expand CBDC pilots, reinforcing its long-term vision for digital settlement infrastructure.

Risk management remained a key focus area. Rising digital payment volumes have been accompanied by an increase in cyber fraud and mule account activity, prompting greater investment in AI-led fraud detection and real-time monitoring. The RBI Innovation Hub expanded the use of machine learning for fraud detection, while banks continued strengthening their risk management capabilities.

The regulatory landscape also evolved during the year. The RBI issued 64 Master Directions to simplify the regulatory framework. The implementation of the DPDP Act and revised digital lending guidelines further increased focus on consent management, data governance and customer protection.

These developments are expected to accelerate demand for payment technology, cloud-native banking platforms, RegTech and AI-enabled risk management solutions.

Strategic Growth Driver

Bank in a Box

Banks across India are accelerating their digital transformation while seeking to reduce implementation costs, shorten deployment timelines and simplify technology management. This trend is particularly evident among cooperative banks, regional rural and small/mid-sized banks, many of which require modern digital banking capabilities without investing in multiple standalone systems.

NPST is addressing this opportunity through **Bank in a Box**, a subscription-based platform that brings together digital payments, merchant acquiring, digital banking and fraud management on a single platform. By combining technology, operations, regulatory updates and managed services under one commercial model, the platform enables banks to modernise their digital infrastructure with lower upfront investment and predictable operating costs.

The increasing preference for managed technology platforms is expected to support long-term demand for Banking-as-a-Service solutions. With successful deployments across cooperative banks and an established presence in the banking ecosystem, NPST is well positioned to expand adoption of Bank in a Box while strengthening its recurring revenue base.

Banking Connect

The introduction of Banking Connect marks an important step towards a more interoperable payment ecosystem. By standardising internet banking integrations, the platform enables banks to simplify connectivity, reduce operational complexity and improve the customer payment experience. As adoption grows, financial institutions will increasingly require technology partners that can accelerate implementation and manage evolving payment infrastructure.

NPST is well positioned to support this transition through its Banking Connect solution. Leveraging its experience in payment switching and bank integrations, the Company enables banks to adopt the new framework with minimal disruption while supporting payment processing, reconciliation and operational management.

As the ecosystem evolves, Banking Connect is expected to create opportunities for platform upgrades, managed services and deeper engagement with existing banking customers, strengthening NPST's position in India's payment infrastructure landscape.

AI-led Risk Intelligence and Fraud Management

The rapid growth of digital payments has increased the complexity of fraud prevention and merchant risk management. Banks and payment service providers are processing higher transaction volumes while facing increasingly sophisticated fraud, including mule accounts, synthetic identities and merchant-level risk. At the same time, regulators are placing greater emphasis on real-time monitoring, governance and operational resilience.

These trends are driving demand for platforms that can assess merchant risk throughout the customer lifecycle, from onboarding and underwriting to transaction monitoring and ongoing compliance.

NPST's **Risk Intelligence and Decisioning Platform (RIDP)** addresses this opportunity through AI-driven risk assessment, rule-based decisioning and continuous transaction monitoring. The platform enables financial institutions to identify high-risk merchants, detect suspicious transaction patterns and automate risk-based decisions, helping reduce fraud losses while improving operational efficiency.

As regulatory expectations continue to evolve and digital payment volumes increase, demand for intelligent risk management platforms is expected to grow. RIDP strengthens NPST's position in the RegTech market while creating opportunities to deepen customer relationships through higher-value risk and compliance solutions.

Data Privacy and Compliance Solutions

The implementation of the Digital Personal Data Protection (DPDP) Act is expected to accelerate technology investments across banks, NBFCs and fintechs. Financial institutions are moving beyond policy compliance to implementing systems that support consent management, data governance, audit trails and regulatory reporting.

This shift is creating demand for technology platforms that simplify compliance while integrating with existing banking and payment infrastructure. Rather than deploying multiple standalone solutions, institutions are increasingly seeking platforms that embed privacy and governance within their digital operations.

NPST is well positioned to address this opportunity through its data privacy and compliance capabilities, integrated with its digital banking and payment platforms. This enables customers to strengthen regulatory compliance while reducing implementation complexity and operational overhead.

As data governance becomes an integral part of financial technology infrastructure, compliance-led solutions are expected to become an important driver of technology spending across the banking sector.

International Expansion

India's digital payments ecosystem is increasingly gaining global recognition. Several countries are exploring interoperable payment systems inspired by India's Digital Public Infrastructure (DPI), while partnerships with NPCI International are expanding UPI acceptance across international markets. This growing adoption is creating opportunities for technology providers with proven expertise in payment infrastructure.

NPST intends to leverage its experience in payment switching, merchant acquiring and digital banking to support financial institutions seeking to modernise their payment ecosystems. The Company's experience in deploying payment solutions across diverse banking environments provides a strong foundation for pursuing opportunities in select international markets through strategic partnerships.

While international operations are at an early stage, expanding demand for digital payment infrastructure presents a long-term opportunity to diversify revenue streams and extend NPST's presence beyond the domestic market.

Artificial Intelligence Across the Product Portfolio

Artificial intelligence is becoming an integral part of financial technology, supporting faster decision-making, improved risk management and greater operational efficiency. Banks and payment providers are increasingly adopting AI to automate routine processes, strengthen fraud detection and improve customer experience.

NPST is embedding AI capabilities across its product portfolio rather than offering AI as a standalone solution. AI supports merchant risk assessment, transaction monitoring, compliance workflows and operational automation across the Company's payment and banking platforms. This approach enables customers to improve efficiency while responding to evolving regulatory and business requirements.

As AI adoption accelerates across the financial sector, NPST expects these capabilities to enhance product value, strengthen customer retention and create opportunities for cross-selling higher-value solutions across its existing client base.

Threats:

Regulatory Changes

The digital payments industry operates within a dynamic regulatory environment. Changes to payment regulations, pricing frameworks, data governance requirements or compliance standards may influence business models, technology investments and customer spending patterns. NPST continues to diversify its business portfolio to reduce dependence on any single regulatory framework.

Pricing Pressure

The continued absence of MDR on UPI transactions and increasing competition in payment processing may place pressure on pricing and margins. To mitigate this, the Company is increasing its focus on SaaS, RegTech, merchant orchestration and international

Management Discussion and Analysis

opportunities, where revenue models are less dependent on transaction economics.

Competitive Intensity
The digital payments market continues to attract investment from banks, fintechs and technology providers. Increased competition may lead to pricing pressure, shorter technology refresh cycles and higher customer acquisition costs. NPST seeks to differentiate itself through domain expertise, integrated product offerings and long-standing relationships with financial institutions.

Technology Disruption
Rapid advances in artificial intelligence, payment infrastructure and digital banking require continuous investment in product development. Failure to anticipate changing customer requirements or emerging technologies could impact competitiveness. The Company continues to invest in AI-enabled products and platform modernisation to address this risk.

Business Verticals
NPST operates through three complementary business verticals that together support the digital payments value chain. During FY2025–26, the Company strengthened its portfolio by expanding its subscription-led business, repositioning its merchant acquiring platform and commercialising its RegTech offerings. These initiatives reflect the Company's strategy of building a more diversified business with a higher proportion of recurring revenue.

Business Vertical	FY2025–26 Business Evolution	Revenue Model
Technology Service Provider (TSP)	Expanded beyond a traditional licence business with the launch of Bank in a Box, introducing a subscription-led model. The Company also established its international TSP business to address growing demand for real-time payment infrastructure.	Licence + Subscription (SaaS)
Payments Platform-as-a-Service (PPaaS)	Repositioned the business through merchant orchestration, product redesign and international readiness. The focus shifted towards expanding domestic market segments while building a platform for global opportunities.	Usage-based SaaS
RegTech	Commercialised the Risk Intelligence and Decisioning Platform (RIDP), establishing NPST's presence in the RegTech market. The business secured early customer traction and laid the foundation for future domestic and international growth.	Usage-based SaaS

4. Outlook
India's digital payments industry continues to present significant long-term opportunities, supported by increasing digital adoption, continued investment in payment infrastructure, expanding use of artificial intelligence and a stronger regulatory focus on security and compliance. As financial institutions modernise their technology infrastructure, demand is expected to grow for integrated platforms that combine payments, banking and risk management.

Against this backdrop, NPST enters FY2026–27 with a stronger and more diversified business model. During FY2025–26, the Company repositioned its portfolio by expanding its Technology Service Provider business, launching Bank in a Box, commercialising AI-led RegTech solutions and strengthening its readiness for international markets. These initiatives have established the foundation for the next phase of growth.

Going forward, the Company's strategy will focus on increasing the contribution of subscription-based revenue, expanding its international presence and scaling AI-led software solutions across the banking and payments ecosystem. Management also expects the revenue mix to progressively shift towards higher-margin businesses, supported by SaaS platforms, RegTech and international opportunities, while maintaining its leadership in payment technology.

The Company remains committed to disciplined execution, product innovation and prudent capital allocation. By leveraging its established relationships with financial institutions, expanding technology portfolio and growing international opportunities, NPST is well positioned to create sustainable value for customers, shareholders and the broader digital payments ecosystem.

The Company is also looking to capitalise on the global opportunity created by India's Digital Public Infrastructure (DPI) and digital payments ecosystem. As several countries, regions and payment organisations explore the adoption of payment models inspired by India's digital journey, NPST is well positioned to export its technology, domain expertise and payment infrastructure solutions. This emerging opportunity has significantly strengthened the Company's global outlook and forms an important pillar of its long-term growth strategy.

5. Risks & Concerns
As the digital payments ecosystem continues to evolve, NPST remains focused on managing risks that could influence business performance. The Company's strategy of expanding recurring revenue, diversifying its product portfolio, entering international markets and creating new segments through inorganic acquisitions is intended to strengthen business resilience while reducing dependence on any single revenue stream.

Revenue Mix Transition
FY2025–26 marked a period of strategic realignment, with a higher contribution from the Technology Service Provider (TSP) business. While this supported revenue growth, the shift also affected profitability and working capital due to the relatively longer payment cycles associated with this business. Management expects these pressures to moderate as SaaS, RegTech and international businesses contribute a larger share of revenue over time.

Working Capital Management
The TSP business typically operates with longer receivable cycles than the Company's SaaS-led businesses. Improving cash conversion remains a management priority through a greater mix of subscription-based offerings, international contracts and higher-value software solutions.

Technology and Execution
The Company's growth strategy depends on the successful commercialisation of Bank in a Box, international payment platforms and RegTech solutions. Timely execution of customer implementations, continued product innovation and successful scaling of these platforms will remain important to achieving the Company's long-term growth objectives.

International Expansion
NPST is expanding its presence in international markets through payment technology and software platforms. While this presents a significant opportunity, success will depend on customer acquisition, execution capability, localisation requirements and the pace of digital payments adoption across target markets.

Cybersecurity and Data Protection
Given the critical nature of payment infrastructure, maintaining the security, availability and integrity of technology platforms remains a key priority. The Company continues to invest in cybersecurity, fraud management and data governance to safeguard customer information and maintain operational resilience.

6. Internal Control Systems & Their Adequacy
The Company has established a robust internal control framework commensurate with the nature, size, and complexity of its operations in the financial technology and payment solutions domain. The internal control systems are designed to ensure the reliability and accuracy of financial reporting, safeguarding of assets, prevention and detection of fraud and errors, compliance with applicable laws and regulations, and the efficient and effective conduct of business operations.

The Company maintains its books of accounts on Tally, with defined access controls, maker-checker processes, and periodic reconciliations to ensure the integrity and completeness of financial records. Standard operating procedures are in place across key business processes including revenue recognition, procurement, payroll, treasury, and vendor management, with appropriate authorization matrices and approval workflows.

The Board of Directors, in accordance with the provisions of Section 138 of the Companies Act, 2013, has appointed M/s RVA & Associates LLP, Chartered Accountants, Mumbai (Membership No. 115003W) as the Internal Auditors of the Company for the financial year 2025-26. The Internal Auditors conduct periodic audits covering key business processes and financial controls, and their findings and recommendations are reviewed by the Audit Committee on a quarterly basis. The management monitors implementation of audit recommendations and takes corrective action wherever required. During the year under review, no significant deficiencies or material control failures were reported by the Internal Auditors.

The Audit Committee of the Board, comprising a majority of Independent Directors, provides oversight on the adequacy and effectiveness of the internal control framework. The Committee reviews internal audit reports, financial statements, risk management practices, and compliance with applicable laws and regulatory requirements on a periodic basis.

The Statutory Auditors have issued an unmodified opinion on the adequacy and operating effectiveness of the Company's Internal Financial Controls over financial reporting under Section 143(3)(i) of the Companies Act, 2013, as at 31st March 2026. The Board is satisfied that the internal control systems of the Company are adequate and commensurate with the size and nature of its business operations.

Management Discussion and Analysis

7. Financial Performance with Respect to Operational Performance

FY 2025–26 was a year of strategic transformation for NPST. While the Company continued to deliver strong revenue growth, management also undertook a deliberate repositioning of the business towards subscription-based platforms, international markets and AI-led software solutions. These investments are intended to diversify revenue streams, improve the quality of earnings and strengthen long-term profitability.

Revenue from operations increased during the year, supported by strong demand for the Technology Service Provider (TSP) business. The successful deployment of payment infrastructure solutions and the addition of new banking customers contributed to the Company's top-line growth. During the year, NPST also expanded its Bank in a Box platform, strengthened its international business pipeline and commercialised its RegTech offerings, creating new avenues for future growth.

The revenue mix shifted significantly during FY 2025–26, with the TSP business contributing a larger share of total revenue. While this supported business growth, it also resulted in a temporary moderation in operating margins, as the TSP business typically carries lower margins and longer receivable cycles than SaaS-led businesses. This shift reflects a conscious strategic decision by the Company to strengthen customer relationships while building higher-margin growth engines in parallel.

During the year, NPST continued to invest in product development across Bank in a Box, merchant orchestration and the Risk Intelligence and Decisioning Platform (RIDP). These investments expanded the Company's product portfolio and positioned it to address opportunities in Banking-as-a-Service, merchant acquiring and AI-led RegTech. Management expects these platforms to contribute progressively as commercial deployments scale over the coming years.

Working capital remained elevated during the year due to the increased contribution of the TSP business, which typically operates with longer customer credit cycles. As the business mix gradually shifts towards subscription-based SaaS, international engagements and RegTech solutions, the Company expects improvements in cash conversion and working capital efficiency.

The Company remains focused on improving the quality of revenue by increasing the contribution from recurring subscription income, AI-led software products and international business. This strategic transition is expected to support margin expansion, strengthen cash flows and enhance long-term shareholder value.

Particulars	FY 2025	FY 2026
Total Income	180.62	209.40
EBITDA	67.58	65.13
EBITDA (%)	37.41%	31.10%
Net Profit	45.20	40.82
Net Profit (%)	25.03%	19.49%
Diluted EPS (₹)	23.27	20.58

8. Material Developments in Human Resources & CSR

Human Resources: As the Company continued to scale its technology platforms and expand its market presence, strengthening organisational capability remained a strategic priority. During FY 2025–26, the Company expanded its workforce by 11%, adding professionals across technology, product, sales and corporate functions to support business growth. Gender diversity remained at 25.8%, reflecting continued progress towards building an inclusive workforce. Capability development remained a key focus, with 112 learning programmes delivering over 2,890 hours of structured training, complemented by digital learning initiatives that drove a 93% learner NPS. These investments have strengthened NPST's ability to innovate, execute at scale and build a future-ready organisation capable of sustaining long-term growth.

CSR Initiatives: At NPST, we believe that sustainable business growth goes hand in hand with creating meaningful social impact. During FY 2025–26, the Company invested ₹69.75 lakh towards Corporate Social Responsibility (CSR) initiatives through partnerships with the Marpu Foundation, SankalpTaru Foundation, Ladli Foundation, Prabha Rastogi Cancer Research Charitable Foundation, and Sri Aurobindo Divine Life Trust. These initiatives focused on advancing education, strengthening rural livelihoods, promoting financial inclusion, supporting healthcare, and encouraging environmental sustainability. Through these strategic collaborations, NPST continued to create long-term value by expanding access to opportunity, empowering communities and contributing to inclusive and sustainable development.

9. Consolidated Financial Performance

The Company, along with its subsidiaries, has reported consolidated revenue of ₹209.39 Cr., marking a 15.93 % YoY increase.

10. Key Financial Ratios & Explanation of Significant Changes

As per SEBI's 5th May, 2021 Circular, the Company discloses the following key financial ratios:

YEAR	31-03-2026	31-03-2025		
Ratio	Current Year	Previous Year	% Change	Explanation (if change >25%)
Debt-Equity Ratio	0.01	0.03	(58.51%)	During the year, shareholders' equity increased significantly, while total debt increased marginally. As equity grew at a much higher rate than debt, the debt-equity ratio declined from 0.03 to 0.01 times.
Operating profit margin	88.50%	89.02%	(0.58%)	NA
Net Profit Margin	21.15%	26.11%	(18.99%)	NA
Interest coverage ratio	353.89	7,983.09	(95.57%)	During the year, operating earnings remained relatively stable; however, finance costs increased significantly. The sharp increase in finance cost led to a substantial decline in the interest coverage ratio from 7,983.09 to 353.89 times.
Current Ratio	7.28	3.49	108.80%	During the year, there was a significant increase in current assets, while current liabilities increased at a comparatively lower rate. The sharp rise in assets, mainly driven by higher receivables and cash balances, resulted in a substantial improvement in liquidity, leading to an increase in the current ratio from 3.49 to 7.28 times.
Inventory Turnover	NA	2.00	NA	NA
Debtors Turnover	2.87	10.56	(72.86%)	During the year, net credit sales increased moderately; however, receivables increased significantly. As receivables grew disproportionately higher than sales, the trade receivables turnover ratio declined from 10.56 to 2.87 times, indicating relatively slower collection efficiency.

Cautionary Statement

Certain statements in this report may be forward-looking in nature and subject to risks and uncertainties. Actual results may differ materially due to factors beyond our control.

For and on behalf of the Board of Directors
Network People Services Technologies Limited

Sd/-
Deepak Chand Thakur
Chairman and Managing Director
DIN: 06713945

Place: Thane
Date: 11th August, 2026

Corporate Governance Report

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Network People Services Technologies Limited ('NPST' or 'the Company') is committed to sound and ethical business practices, transparency, and accountability to all its stakeholders. The Company believes that good corporate governance is not merely a statutory requirement but a way of conducting business that ensures long-term sustainable value creation for its shareholders, customers, employees, and society at large.

The Company's corporate governance philosophy is based on the following core principles:

- Transparency: Providing timely, accurate, and comprehensive information to all stakeholders.
- Accountability: Maintaining clear lines of responsibility and accountability at all levels.
- Integrity: Conducting business with the highest standards of ethical behaviour.
- Fairness: Ensuring equitable treatment of all stakeholders including minority shareholders.
- Independence: Ensuring independence of the Board to enable objective decision-making.

The Company complies with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations') and the Companies Act, 2013, as applicable. Consequent upon 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 30th April, 2025, the Company is subject to the full framework of corporate governance requirements under the SEBI LODR Regulations.

Commitment to Shareholders: The Board of Directors and the Management affirm their commitment to uphold the highest standards of corporate governance and to meet the expectations of all stakeholders of the Company.

Governance Framework: The Company's governance structure comprises the Board of Directors, its Committees, Key Managerial Personnel and Senior Management, with the Board retaining ultimate responsibility for strategic direction, oversight of policies, internal controls and risk management.

1. BOARD OF DIRECTORS

1.1 Composition and Category

The Board of Directors of the Company has an optimum combination of Executive, Non-Executive, and Independent Directors, with a Woman Director, in conformity with the requirements of the SEBI LODR Regulations and the Companies Act, 2013.

As on 31st March, 2026, the Board comprised six (6) Directors, of which three (3) are Executive Directors and three (3) are Independent Directors (including one Woman Independent Director).

Sr. No.	Name of Director	DIN	Designation	Category
1	Deepak Chand Thakur	06713945	Chairman and Managing Director	Executive - Promoter
2	Ashish Aggarwal	06986812	Joint Managing Director	Executive - Promoter
3	Savita Vashist	08658850	Executive Director	Executive
4	Abhishek Mishra	00288274	Independent Director	Non-Executive - Independent
5	Panchi Samuthirakani	09205373	Independent Director (Woman)	Non-Executive - Independent
6	Ram Nirankar Rastogi	07063686	Independent Director	Non-Executive - Independent

1.2 Board Meetings

During the financial year 2025-26, six (6) Board meetings were held on 27th May, 2025, 04th August, 2025, 08th August, 2025, 05th September, 2025, 12th November, 2025, and 11th February, 2026. Regulation 17(2A) quorum requirements were met at all meetings.

1.3 Attendance of Directors at Board Meetings and Last AGM

Attendance matrix (P = Present, A = Absent):

Name of Director/Member	27th May, 2025	04th August, 2025	08th August, 2025	05th September, 2025	12th November, 2025	11th February, 2026	AGM (29th September, 2025)
Deepak Chand Thakur	P	P	P	P	P	P	P
Ashish Aggarwal	P	P	P	P	P	P	P
Savita Vashist	P	A	A	P	P	P	P
Abhishek Mishra	A	P	P	P	P	P	P
Panchi Samuthirakani	P	P	P	P	P	P	P
Ram Nirankar Rastogi	P	P	P	P	P	P	P

1.4 Other Directorships and Committee Memberships

As per the disclosures received from the Directors, the number of directorships and committee memberships held by each Director as on 31st March, 2026, are given below:

Sr. No.	Name of Director	Other Directorships*	Committee Chairperson**	Committee Member**
1	Deepak Chand Thakur	1	0	0
2	Ashish Aggarwal	1	0	2
3	Savita Vashist	1	0	0
4	Abhishek Mishra	1	2	2
5	Panchi Samuthirakani	2	1	4
6	Ram Nirankar Rastogi	2	1	2

*Excludes directorships in foreign companies, Section 8 companies, and the Company itself.

**Only Audit Committee and Stakeholders' Relationship Committee are considered.

1.5 Independent Directors - Declaration of Independence

All the Independent Directors of the Company have confirmed in writing that they meet the criteria of independence as specified under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI LODR Regulations. The Board has taken on record the declarations and confirmations submitted by the Independent Directors.

None of the Independent Directors of the Company has resigned before the expiry of their tenure during the financial year 2025-26.

1.5A Key Managerial Personnel and Senior Management

Key Managerial Personnel:

Designation	Name
Chairman and Managing Director/CEO	Mr. Deepak Chand Thakur
Joint Managing Director	Mr. Ashish Aggarwal
Chief Financial Officer	Mr. Inder Kumar Naugai
Company Secretary and Compliance Officer	Mrs. Chetna Chawla

Senior Management Personnel:

Designation	Name
Chief Financial Officer (CFO)	Mr. Inder Kumar Naugai
Compliance Officer and Company Secretary	Mrs. Chetna Chawla
Chief Business Officer	Mr. Prashant Vaddadi Rao
Chief Product Officer	Mr. Pavan Kumar
Chief Technology Officer (CTO)	Mr. Rajiv Beri

Corporate Governance Report

1.5B Board Independence, D&O Insurance and Company Secretary

All Independent Directors have furnished declarations under Section 149(7) and Regulation 25(8). All Independent Directors are registered with the IICA Independent Directors' Database. The Company maintains Directors' and Officers' Liability Insurance. Mrs. Chetna Chawla, Company Secretary, acts as Secretary to the Board and all Committees.

1.6 Familiarisation Programme for Independent Directors

The Company conducts familiarisation programmes for Independent Directors to apprise them of their roles, rights, responsibilities, the nature of the industry in which the Company operates, and the business model of the Company. Details of the familiarisation programme are available on the Company's website at https://www.npstx.com/investor-desk/policies/.

1.7 Performance Evaluation of the Board

Pursuant to the provisions of the Companies Act, 2013 and the SEBI LODR Regulations, the Board carried out an annual evaluation of its own performance, the performance of the Committees of the Board, and the individual Directors (including the Chairman).

The Independent Directors, at their separate meeting held on 12th November, 2025, reviewed the performance of the Non-Independent Directors, the Board as a whole, and the Chairman of the Company.

1.8 Code of Conduct

The Company has adopted a Code of Conduct for all its Board Members and Senior Management Personnel. The Code is available on the Company's website at https://www.npstx.com/investor-desk/policies/. All Board Members and Senior Management Personnel have affirmed compliance with the Code for the financial year 2025-26. The declaration given by Mr. Deepak Chand Thakur, Chairman and Managing Director is attached herewith as Annexure-A to this report.

2. AUDIT COMMITTEE

2.1 Composition

The Audit Committee was constituted in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI LODR Regulations. The Committee comprises the following members as on 31st March, 2026:

Sr. No.	Name	Designation	Category
1	Abhishek Mishra	Chairperson	Independent Director
2	Panchi Samuthirakani	Member	Independent Director
3	Ram Nirankar Rastogi	Member	Independent Director
4	Ashish Aggarwal	Member	Executive Director

The Chairperson of the Audit Committee was present at the 12th Annual General Meeting held on 29th September, 2025. All Members of the Audit Committee are financially literate.

2.2 Terms of Reference

The terms of reference of the Audit Committee are as per the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI LODR Regulations, which broadly include oversight of financial reporting, recommendation for appointment of auditors, review of related party transactions, scrutiny of inter-corporate loans and investments, evaluation of internal financial controls and risk management systems, and review of the functioning of the Whistle Blower mechanism.

2.3 Meetings and Attendance

During the financial year 2025-26, the Audit Committee met five (5) times on 27th May, 2025, 08th August, 2025, 05th September, 2025, 12th November, 2025, and 11th February, 2026.

Attendance matrix (mark P = Present, A = Absent, or Yes/No as applicable):

Name of Director/Member	27th May, 2025	08th August, 2025	05th September, 2025	12th November, 2025	11th February, 2026
Abhishek Mishra	P	P	P	P	P
Panchi Samuthirakani	P	P	P	P	P
Ram Nirankar Rastogi	P	P	P	P	P
Ashish Aggarwal	P	P	P	P	P

3. NOMINATION AND REMUNERATION COMMITTEE

3.1 Composition

Sr. No.	Name	Designation	Category
1	Abhishek Mishra	Chairperson	Independent Director
2	Panchi Samuthirakani	Member	Independent Director
3	Ram Nirankar Rastogi	Member	Independent Director
4	Deepak Chand Thakur	Member	Executive Director

3.2 Remuneration Policy

The Company has formulated a Nomination and Remuneration Policy in accordance with Section 178(3) of the Companies Act, 2013 and Regulation 19 of the SEBI LODR Regulations. The policy is available on the Company's website at https://www.npstx.com/investor-desk/policies/.

3.3 Remuneration of Directors

(a) Executive Directors

Executive Directors are paid fixed remuneration comprising salary and perquisites/allowances as approved by the Members at the 12th AGM (29th September, 2025). No commission or sitting fees were paid during the financial year 2025-26.

Name	Salary (₹)	Perquisites, Allowances and other Benefits (₹)	Commission (₹)	Salary from Subsidiary Company (₹)	Total (₹)
Deepak Chand Thakur	55,11,867	Nil	Nil	Nil	55,11,867
Ashish Aggarwal	55,11,867	Nil	Nil	33,14,513	88,26,370
Savita Vashist	43,41,224	Nil	Nil	Nil	43,41,224

(b) Non-Executive/Independent Directors

Sitting fees are paid to Independent Directors for attendance at Board and Committee meetings. No commission is paid to Non-Executive Independent Directors.

Name	Sitting Fees (₹)	Commission (₹)	Total (₹)
Abhishek Mishra	2,10,000	Nil	2,10,000
Panchi Samuthirakani	2,80,000	Nil	2,80,000
Ram Nirankar Rastogi	2,20,000	Nil	2,20,000

Corporate Governance Report

3.4 Meetings and Attendance

During the financial year 2025-26, the Nomination and Remuneration Committee met two (2) times on 05th September, 2025 and 11th February, 2026.

Attendance matrix (mark P = Present, A = Absent, or Yes/No as applicable):

Name of Director/Member	05th September, 2025	11th February, 2026
Abhishek Mishra	P	P
Panchi Samuthirakani	P	P
Ram Nirankar Rastogi	P	P
Deepak Chand Thakur	P	P

4. STAKEHOLDERS' RELATIONSHIP COMMITTEE

4.1 Composition

Sr. No.	Name	Designation	Category
1	Abhishek Mishra	Chairperson	Independent Director
2	Panchi Samuthirakani	Member	Independent Director
3	Ashish Aggarwal	Member	Executive Director

4.2 Investor Grievance Redressal

Particulars	No. of Complaints
Complaints pending at the beginning of the year	0
Complaints received during the year	0
Complaints resolved during the year	0
Complaints pending at the end of the year	Nil

All complaints received during the year were resolved to the satisfaction of the shareholders. The Company is registered on the SEBI SCORES portal (Registration ID: comn00521).

4.3 Meetings and Attendance

During the financial year 2025-26, the Stakeholders' Relationship Committee met one (1) time on 11th February, 2026.

Attendance matrix (mark P = Present, A = Absent, or Yes/No as applicable):

Name of Director/Member	11th February, 2026
Abhishek Mishra	P
Panchi Samuthirakani	P
Ashish Aggarwal	P

5. RISK MANAGEMENT COMMITTEE

5.1 Composition

Sr. No.	Name	Designation	Category
1	Panchi Samuthirakani	Chairperson	Independent Director
2	Ram Nirankar Rastogi	Member	Independent Director
3	Savita Vashist	Member	Executive Director
4	Inder Kumar Naugai	Member	Chief Financial Officer
5	Prashant Rao	Member	Chief of Business Operations

5.2 Risk Management Framework

The Company has adopted a Risk Management Policy to identify, assess, monitor, and mitigate various risks associated with the business. The key risks identified and measures taken are:

Sr. No.	Risk	Mitigation Measures
1	Cybersecurity and Data Privacy Risk	Implementation of ISO 27001 standards, regular security audits, penetration testing, data encryption, and access controls.
2	Regulatory and Compliance Risk	Dedicated compliance team, regular regulatory updates, and engagement with RBI, NPCI, and other regulatory bodies.
3	Technology and Operational Risk	Robust IT infrastructure, disaster recovery planning, BCP testing, and uptime monitoring.
4	Business Concentration Risk	Diversification of product portfolio and customer base across geographies and verticals.
5	Financial Risk	Prudent cash management, liquidity monitoring, and conservative investment policy.
6	Human Resource Risk	Competitive compensation, employee engagement programmes, and succession planning.

5.3 Meetings and Attendance

During the financial year 2025-26, the Risk Management Committee met three (3) times on 28th April, 2025, 12th November, 2025, and 11th February, 2026.

Attendance matrix (mark P = Present, A = Absent, or Yes/No as applicable):

Name of Director/Member	28th April, 2025	12th November, 2025	11th February, 2026
Panchi Samuthirakani	P	P	P
Ram Nirankar Rastogi	P	P	P
Savita Vashist	P	P	P
Inder Kumar Naugai	P	P	P
Prashant Rao	P	P	P

6. CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

NPST's CSR initiatives are in accord with the stipulations of Section 135 of the Companies Act, 2013. Given the Company's average net profit for the three immediately preceding financial years, the provisions of Section 135 of the Act, including constitution of a Corporate Social Responsibility Committee, became applicable to the Company for the financial year 2025-26. The CSR Committee was constituted by the Board of Directors at its meeting held on 12th November, 2025.

6.1 Composition

Sr. No.	Name	Designation	Category
1	Abhishek Mishra	Chairperson	Independent Director
2	Savita Vashist	Member	Executive Director
3	Ashish Aggarwal	Member	Joint Managing Director
4	Inder Kumar Naugai	Member	Chief Financial Officer
5	Vanita D'Souza	Member	Marketing Communications

Corporate Governance Report

6.2 Meetings, Attendance and CSR Expenditure

During the financial year 2025-26, the CSR Committee met one (1) time on 11th February, 2026. CSR obligation ₹ 69,75,400 fully spent.

Attendance matrix (mark P = Present, A = Absent, or Yes/No as applicable):

Name of Director/Member	11th February, 2026
Abhishek Mishra	P
Savita Vashist	P
Ashish Aggarwal	P
Inder Kumar Naugai	P
Vanita D'Souza	P

Sr. No.	CSR Project	Implementing Agency	Amount Spent (₹)
1	Smart Farming, Prosperous Farmer	Ladli Foundation India	45,00,000
2	Cervical Cancer Awareness prevention and HPV Vaccination Programme	Prabha Rastogi Cancer Research Charitable Foundation	10,80,000
3	Solar study lamps distribution to needy girl children	Marpu Foundation	8,61,000
4	Support for integral education and preventive healthcare	Sri Aurobindo Divine Life Trust	4,50,400
5	Rural Livelihood Support Program+ e- tree gifting	Sankalp Taru Foundation	84,000
	Total		**69,75,400**

CSR disclosure is set out in Annexure-V to the Board's Report. The CSR Policy is available at www.npstx.com/investor-desk/policies/.

7. INDEPENDENT DIRECTORS' COMMITTEE

A separate meeting of Independent Directors was held on 12th November, 2025, without the presence of Non-Independent Directors and members of management, in accordance with Schedule IV of the Companies Act, 2013 and Regulation 25(3) of the SEBI LODR Regulations.

8. GENERAL MEETINGS

8.1 Annual General Meetings (Last Three Years)

Year	Date	Time	Mode	Special Resolutions Passed
2022-23	25th September, 2023	12:00 P.M.	Video Conferencing	Appointment of Mrs. Panchi Samuthirakani as Independent Director
2023-24	26th August, 2024	12:30 P.M.	Video Conferencing/ OAVM	Nil
2024-25	29th September, 2025	12:30 P.M.	Video Conferencing/ OAVM	Re-appointment of MD/JMD; Appointment of Statutory Auditor; Appointment of Secretarial Auditor; Re-appointment of Independent Directors

The 13th Annual General Meeting for the financial year 2025-26 will be held on Monday, 28th September, 2026 at 12:30 P.M. (IST) through VC/OAVM and following special resolutions will be passed:

- Adoption of financial statements;
- Declaration of final dividend;
- Re-appointment of Mr. Deepak Chand Thakur (retiring by rotation)

8.2 Extra-Ordinary General Meeting

One Extra-Ordinary General Meeting was held on Thursday, 28th August, 2025 at 12:30 P.M. (IST) through VC/OAVM.

Special Resolution: Approval of preferential issue of 14,46,500 equity shares at ₹ 2,074/- per share to Tata Mutual Fund (approx. ₹ 300 crore).

Cut-off date for e-voting: 22nd August, 2025. Remote e-voting: 25th August, 2025 to 27th August, 2025. Scrutinizer: Ms. Kala Agarwal, PCS.

Attendance of Directors at EOGM:

Attendance matrix (mark P = Present, A = Absent, or Yes/No as applicable):

Name of Director/Member	28th August, 2025
Deepak Chand Thakur	P
Ashish Aggarwal	P
Savita Vashist	P
Abhishek Mishra	P
Panchi Samuthirakani	P
Ram Nirankar Rastogi	P

Voting results: Pursuant to Regulation 44, voting results were disclosed on www.npstx.com and stock exchanges.

Summary:

Particulars	Votes in favour	Votes against	% valid votes in favour
Promoters and Promoter Group	12561637	0	100
Public/Others	2913977	1	99.99
Total	**15475614**	**1**	**99.99**

8.3 Postal Ballot

Special Resolution: Amendment to NPST ESOP 2023 Policy. Notice dated 11th February, 2026. Cut-off: 06th February, 2026. E-voting: 14th February, 2026 to 15th March, 2026. Scrutinizer: Ms. Kala Agarwal, PCS. Results: 16th March, 2026.

Details of voting pattern:

Voted in favour of the resolution:

Particulars	No. of members voted	Valid votes cast	% of valid votes cast
Members other than Promoters	20	2718967	23.62
Promoters and Promoter Group	2	8793137	76.38

Voted against the resolution:

Category	No. of members voted	Valid votes cast	% of valid votes cast
Members other than Promoters	3	234	0.00
Promoters and Promoter Group	0	0	0

Invalid votes: Members other than Promoters -0; Invalid votes cast - 0

Consolidated summary: Total votes polled 11,512,338 (55.21%); Votes in favour 11,512,104; Votes against 234; Approval 99.9980%

Corporate Governance Report

9. MEANS OF COMMUNICATION

Sr. No.	Particulars	Details
1	Quarterly/Half-Yearly Results	Published in leading English and regional language newspapers and filed with NSE and BSE.
2	Newspapers	Financial Express (English) and Mumbai Lakshdeep (Marathi)
3	Website	www.npstx.com/investor-desk and stock exchange websites
4	Official news releases	Available on the Company's website
5	Investor presentations	Uploaded on www.npstx.com/investor-desk/investor-analysts-calls/
6	SEBI SCORES	Investor complaints redressed through SEBI SCORES (ID: comn00521)

10. GENERAL SHAREHOLDER INFORMATION

Annual General Meeting (13th AGM):	Monday, 28th September, 2026 at 12:30 P.M. (IST) through VC/OAVM
Deemed venue:	Registered Office of the Company: Off No.427/428/429, A-Wing, NSIL, Lodha Supremus II Road No.22, Wagle Industrial Estate, Thane (W)- 400604, Maharashtra
Record Date (dividend):	18th September, 2026
Register of Members closed:	21st September, 2026 to 28th September, 2026 (both days inclusive)
Remote e-Voting:	23rd September, 2026 (9:00 A.M.) to 27th September, 2026 (5:00 P.M.)
Cut-off date:	18th September, 2026
Dividend recommended:	₹ 2/- per equity share (subject to Members' approval)
Payment of Dividend:	Payment on or after 05th October, 2026
Financial Year:	01st April, 2025 to 31st March, 2026

10.1 Listing Details

Exchange	Scrip Code/Symbol	ISIN	Listing Fees Paid
National Stock Exchange of India Limited	NPST	INE0FFK01017	Yes
BSE Limited	544396	INE0FFK01017	Yes

10.2 Registrar and Share Transfer Agent

M/s MUFG Intime India Private Limited (formerly Link Intime India Private Limited)

Address: C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai - 400083

Tel: +91-8108116767 | Email: helpdesk.muftgintime@linkintime.co.in | Website: https://in.mpms.mufg.com

10.3 Share Transfer System

In terms of Regulation 40(1) of the SEBI LODR Regulations, transfer, transmission and transposition of securities are effected only in dematerialized form. The Company's shares are compulsorily traded in dematerialized form on NSE and BSE.

10.4 Dematerialisation of Shares

As on 31st March, 2026, the Company's equity shares are held in dematerialized form with NSDL and CDSL. There was no instance of suspension of trading in the Company's shares during FY 2025-26.

10.4A Shareholding Pattern as on 31st March, 2026

Total paid-up equity share capital: 2,08,50,650 equity shares of ₹ 10/- each.

Distribution of Shareholding

SHARES RANGE	Number of Shareholders	% of Total Shareholders	Total Shares for the Range	% of Issued Capital
1 to 500	7536	89.5331	575518	3.1623
501 to 1000	347	4.1226	255093	1.1870
1001 to 2000	219	2.6019	311321	1.6268
2001 to 3000	90	1.0693	220174	1.0059
3001 to 4000	53	0.6297	184717	0.8518
4001 to 5000	44	0.5228	204463	1.0905
5001 to 10000	43	0.5109	308896	1.3869
10000 and above	85	1.0099	18790468	89.6888
Total	**8417**	**100.0000**	**20850650**	**100.0000**

Categories of Equity Shareholding

Category	Shares held	% Holding
Clearing Members	98856	0.4741
Other Bodies Corporate	532378	2.5533
Hindu Undivided Family	100155	0.4803
Mutual Funds	1962500	9.4122
Non Resident Indians	513750	2.4640
Non Resident (Non Repatriable)	123820	0.5938
Public	4700934	22.5457
Promoters	12619417	60.5229
Trusts	50	0.0002
Body Corporate - Ltd Liability Partnership	45937	0.2203
FPI (Corporate) - I	20775	0.0996
Alternate Invst Funds - I	127730	0.6126
FPI (Corporate) - II	4348	0.0209
Clearing Members	98856	0.4741
Total	**20850650**	**100**

Top Ten Shareholders

Sr. No.	Name	Shares held	% Holding
1	Savita Vashist	5028000	24.1144
2	Deepak Chand Thakur	3789487	18.1744
3	Ashish Aggarwal	3786470	18.16
4	Tata Mutual Fund - Tata Small Cap Fund	1532500	7.3499
5	Manoj Tulsian	560400	2.6877
6	Tata Large And Mid-Cap Fund	430000	2.0623
7	Alka Tulsian	290900	1.3952
8	Rajiv Beri	270000	1.2949
9	Anshul Aggarwal	218569	1.0483
10	Rajiv Sehgal	188000	0.9017

Corporate Governance Report

Depository Holding

Sr. No.	Depository	Equity Shares	
		FY 2024-25	FY 2025-26
1	NSDL	34.54	41.05
2	CDSL	65.46	58.95

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 2025-26.

10.4B Dividend and Unclaimed Dividend

Final dividend of ₹ 2/- per share recommended for FY 2025-26. Record date: 18th September, 2026. Payment on or after 5th October, 2026 subject to AGM approval.

FY of dividend	Date declared	Rate	Unpaid amount (₹)	Transfer to IEPF date	Amount to IEPF
2024-25	29th September, 2025	₹ 2/- per share	4000	29th September, 2032	4000

10.5 Outstanding GDRs/ADRs/Warrants

The Company has not issued any GDRs, ADRs, Warrants or convertible instruments and has no outstanding instruments as on 31st March, 2026.

10.6 Plant Locations

Being a technology and financial services company, the Company has no manufacturing plant. The registered office and principal place of business is:

Off No. 427/428/429, A-Wing, NSIL, Lodha Supremus II, Road No. 22, Wagle Industrial Estate, Thane (W) - 400604, Maharashtra, India.

10.7 Address for Correspondence

Particulars	Details
Registered Office	Off No. 427/428/429, A-Wing, NSIL, Lodha Supremus II, Road No. 22, Wagle Industrial Estate, Thane (W) - 400604
Email for Investor Queries	cs@npstx.com
Website	www.npstx.com
Compliance Officer	Mrs. Chetna Chawla
Telephone	+91 2261482100/+91 9920046545

11. DISCLOSURES

11.0 Compliance with Corporate Governance Requirements

The Company has complied with Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) of the SEBI LODR Regulations. There are no non-compliances of Corporate Governance Report requirements under Part C of Schedule V. Quarterly corporate governance reports were submitted under Regulation 27(2)(a). No agreement under Regulation 30A(1)/Schedule III clause 5A.

11.0A Utilisation of Preferential Issue Proceeds (Regulation 32(7A))

Total raised: Approx ₹ 300 crore via preferential allotment of 14,46,500 shares to Tata Mutual Fund (EOGM 28th August, 2025; allotted 05th September, 2025). Monitoring Agency: M/s. CARE Ratings Limited. Reports available on www.npstx.com/investor-desk/listing-compliance/

Particulars	Amount (₹ Crore)
Total amount raised	300.0041
Utilised during FY 2025-26 (as on 31st March, 2026)	22.14
Unutilised as on 31st March, 2026	277.86

Object-wise utilisation (31st March, 2026)

Amount in crores

Object	Proposed	Utilised	Unutilised
Global Expansion and Brand Building	60.00	5.69	54.31
Product Development/Infrastructure/Strategic Acquisition	170.00	12.23	157.77
General Corporate Purpose (incl. issue expenses)	70.0041	4.22	65.78
Total	**300.0041**	**22.14**	**277.86**

Unutilised proceeds parked in bank fixed deposits. Statements of Deviation filed quarterly on www.npstx.com/investor-desk/listing-compliance/

11.0B Loans and Investments (Section 186)

Details of loans, guarantees and investments under Section 186 are in the Notes to Financial Statements. No loans or advances to firms/companies in which Directors are interested, other than subsidiary RPTs approved by the Audit Committee.

11.1 Related Party Transactions

All transactions entered into with Related Parties during the financial year 2025-26 were in the ordinary course of business and on arm's length basis. Prior omnibus approval of the Audit Committee was obtained for all related party transactions. No material related party transactions requiring shareholder approval were entered into during the year. The policy on Related Party Transactions is available on the Company's website.

11.2 Details of Non-Compliance, Penalties, and Strictures

During the financial year 2025-26, the Company received notices from National Stock Exchange of India Limited and BSE Limited under the Standard Operating Procedure prescribed in SEBI Circular dated 11th November, 2024, for non-compliance with obtaining in-principle approval of stock exchange(s) before issuance of securities during a preferential issue. A fine of ₹ 50,000 each (excluding GST) was imposed by NSE (received 16th September, 2025) and BSE (received 23rd September, 2025) under Regulation 28(1) of the SEBI LODR Regulations. Apart from the above, there were no other penalties or strictures imposed on the Company by SEBI, Stock Exchanges, or any statutory authority during the last three financial years.

11.3 Vigil Mechanism/Whistle Blower Policy

The Company has established a Vigil Mechanism/Whistle Blower Policy pursuant to Section 177(9) of the Companies Act, 2013 and Regulation 22 of the SEBI LODR Regulations. No personnel of the Company was denied access to the Chairman of the Audit Committee during the financial year 2025-26. The policy is available on the Company's website.

11.4 Subsidiary Companies

The Company has three subsidiaries: SSK Citizen Services Private Limited and Timepay Digital Infotech Private Limited and NPST Global Solutions LLC. Policy for determining material subsidiaries is on the Company's website. Minutes of subsidiary Board meetings are shared with the Board periodically. No material subsidiary as on 31st March, 2026.

11.4A Dividend Distribution and Investor Grievance Policies

Dividend Distribution Policy and Investor Grievance Redressal Policy adopted under SEBI Listing Regulations are available on www.npstx.com/investor-desk/policies/.

Corporate Governance Report

11.4B Share Dealing Code/PIT and Secretarial Compliance

Codes under SEBI PIT Regulations are in place. Annual Secretarial Compliance Report under Regulation 24A submitted within 60 days. Secretarial Audit Report by Ms. Kala Agarwal forms part of this Annual Report without qualification.

11.5 Credit Rating

During the financial year 2025-26, the Company did not mobilize funds by way of issue of debt instruments and therefore no credit rating was required to be obtained.

11.5A ESG Rating

Resurgent ESG Services Private Limited assigned ESG Score 66 with Grade A (based on FY 2024-25 data). Disclosed 26th March, 2026 under Regulation 30. Report on www.npstx.com/investor-desk/brsr-esg/

Parameter	Weightage	Score
Environmental	20%	23.5
Social	40%	71.5
Governance	40%	81.6
Final Score	100%	66.0 (Grade A)

11.6 No Disqualification Certificate from Practicing Company Secretary

A certificate from Ms. Kala Agarwal, Practising Company Secretary (Membership No. F5976, CP No. 5356), confirming that none of the Directors on the Board have been debarred or disqualified from being appointed or continuing as Directors by SEBI/MCA or any statutory authority, is annexed to Board Report as Annexure-III.

11.7 Recommendations of Committees

All recommendations made by the Committees of the Board were accepted by the Board during the financial year 2025-26.

11.8 Consolidated Fees Paid to Statutory Auditors

Pursuant to Schedule V Para C clause (10)(ii) of the SEBI LODR Regulations, fees paid to Statutory Auditors and network entities on consolidated basis:

Particulars	Amount (₹ Lakhs)
Audit fees	20
Tax audit fees	1
Other services	7
Total	**28**

M/s Singhi and Co., Chartered Accountants (FRN: 302049E), appointed at 12th AGM.

11.9 Sexual Harassment of Women at Workplace (POSH)

Particulars	Number
Complaints filed during the financial year	Nil
Complaints disposed off during the financial year	Nil
Complaints pending at end of the financial year	Nil

11.10 Secretarial Standards

The Company has complied with the applicable Secretarial Standards (SS-1 on Meetings of Board of Directors and SS-2 on General Meetings) issued by the Institute of Company Secretaries of India.

11.11 Regulation 46(2) Website Disclosures

The Company has complied with the applicable provisions of Regulation 46(2) of the SEBI LODR Regulations. The Company maintains a functional website at www.npstx.com/investor-desk which contains comprehensive and updated information for investors, including terms of appointment of Independent Directors, composition of the Board and Committees, codes and policies, financial results, shareholding pattern, investor presentations and other relevant corporate information.

11.12 Disclosure of Agreements Binding Listed Entity

There are no agreements binding on the listed entity which are required to be disclosed under clause 5A of Para A of Part A of Schedule III of the SEBI LODR Regulations.

12. COMPLIANCE WITH MANDATORY REQUIREMENTS OF CORPORATE GOVERNANCE

A certificate from M/s. Kala Agarwal, Company Secretary in Practice, Mumbai (Membership No. 5976, Certificate of Practice No. 5356) pursuant to Schedule V of the SEBI Listing Regulations, affirming compliance of Corporate Governance during FY 2025-26, is provided in Annexure B to this report.

The status of compliance with discretionary (non-mandatory) requirements is as under:

Sr. No.	Requirement	Adopted (Yes/No)
1	Non-Executive Chairman's Office	No
2	Shareholder Rights - Half-Yearly Report	No
3	Modified Opinion in Audit Report	Unmodified opinion issued by Statutory Auditors
4	Separate Posts of Chairman and MD/CEO	No - Chairman is also MD
5	Reporting of Internal Auditor	Internal Auditor reports to the Audit Committee

13. CEO AND CFO CERTIFICATION

As required under Regulation 17(8) of the SEBI LODR Regulations, the Chief Executive Officer and the Chief Financial Officer of the Company have submitted a certificate to the Board of Directors for the financial year ended 31st March, 2026, regarding the financial statements and internal controls. This forms part of Board Report as Annexure-VIII.

Corporate Governance Report

ANNEXURE A -

AFFIRMATION WITH CODE OF CONDUCT

I hereby declare that all the Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct Board Members and Senior Management.

Sd/-
Deepak Chand Thakur,
Chairman and Managing Director,
DIN: 06713945

Place: Thane
Date: 11th August, 2026

ANNEXURE B

PRACTISING COMPANY SECRETARY CERTIFICATE ON CORPORATE GOVERNANCE

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, Maharashtra.

We have examined the compliance with conditions of Corporate Governance by **Network People Services Technologies Limited** having 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 Maharashtra, for the financial year ended on 31st March, 2026 as stipulated in Regulations 17 to 27 and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) to the extent applicable.

The compliance with conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the management and Company Secretary, we herewith certify that the Company has materially complied with the conditions of Corporate Governance as stipulated in the above mentioned Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), related to Corporate Governance.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Sd/-
KALA AGARWAL
Practising Company Secretary
C P No.: 5356
UDIN: F005976H001079554

Place: Mumbai
Date: 11th August, 2026

This Corporate Governance Report forms part of the Annual Report 2025-26 of Network People Services Technologies Limited.

Business Responsibility and Sustainability Reporting

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	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, Maharashtra
5.	Corporate Office Address	Thane: Off No.427/428/429, A-Wing, NSIL, Lodha Supremus II Road No.22, Wagle industrial Estate, Thane (W)-400604, Maharashtra Bangalore: Ali asker road no. 19, HTC aspire, Vasanta Nagar, 2nd Floor, unit 202, Bangalore, Karnataka, 560052 Noida: Graphix Tower – 1, A-13 A, 8th Floor, Sector 62, Gautam Buddha Nagar, Near Noida Electronic City Metro Station, Noida, Uttar Pradesh -201309
6.	Email	contact@npstx.com
7.	Telephone	+91 22 61482100
8.	Website	www.npstx.com
9.	Financial year for which reporting is being done	1st April 2025 – 31st March 2026
10.	Name of the Stock Exchange(s) where shares are listed	NSE and BSE
11.	Paid-up Capital	20,85,06,500/-
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: +91 2261482100, email: 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
14.	Name of assurance provider	Not Applicable
15.	Type of assurance obtained	Not Applicable

II. Products/services

16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	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	93%

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No.	Product/Service	NIC Code	% of total Turnover contributed
1	Software and Payment solutions to Banking and Finance Sector	62011	93%

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	0	3	3
International	0	0	0

19. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	28 States and 8 Union Territories
International (No. of Countries)	0

b. What is the contribution of exports as a percentage of the total turnover of the entity?

1.34%

c. A brief on types of customers

NPST, a Make-in-India fintech company operating as a Technology Service Provider (TSP) and Payment Platform-as-a-Service (PPaaS) provider, serves customers across the digital payments value chain. Its customer base can be broadly classified into three categories:

1. **Banks & Financial Institutions** — NPST provides UPI Switch, IMPS Switch, mobile banking, Banking SuperApp, Bill Direct, CLOU, and UPI Circle solutions, enabling banks (including cooperative and public-sector banks) to accelerate digital transformation, strengthen acquiring and payment processing capabilities, and enhance fraud prevention.
2. **Payment Aggregators / Regulated Fintechs** — Through its PPaaS offerings (Evok, UPI Plugin, Merchant Bizz, Qynx, Risk Intelligence Decisioning Platform), NPST provides end-to-end managed payment infrastructure, compliance, risk, chargeback, and reconciliation support so aggregators can focus on growth. Airpay is one such client.
3. **Consumers / End Users** — Through TimePay and related consumer-facing platforms, NPST indirectly serves over 1.4 billion Indians engaging in everyday digital transactions such as sending money and paying bills.

IV. Employees

20. Details as at the end of the Financial Year:

a. Employees and workers (including differently abled):

S. No.	Particulars	Total A	Male		Female	
			No. B	B/A %	No. C	C/A %
	Employees					
1.	Permanent (D)	354	261	73.73%	93	26.27%
2.	Other than Permanent (E)	6	5	83.33%	1	16.67%
3.	Total employees (D+E)	360	266	73.88%	94	26.11%
	Workers					
4.	Permanent (F)	-	-	-	-	-
5.	Other than Permanent (G)	-	-	-	-	-
6.	Total workers (F+G)	-	-	-	-	-

Business Responsibility and Sustainability Reporting

b. Differently abled Employees and workers:

S. No	Particulars	Total A	Male		Female	
			No. B	B/A %	No. C	C/A %
	Differently Abled Employees					
1.	Permanent (D)	-	-	-	-	-
2.	Other than Permanent (E)	-	-	-	-	-
3.	Total differently abled employees (D+E)	-	-	-	-	-
	Differently Abled Workers					
4.	Permanent (F)	-	-	-	-	-
5.	Other than permanent (G)	-	-	-	-	-
6.	Total differently abled workers (F+G)	-	-	-	-	-

There were no differently abled employees or workers in the Company during the reporting period. Accordingly, the number of differently abled employees and workers has been reported as Nil.

21. Participation/Inclusion/Representation of women

	Total	No. and percentage of Females	
		No. (B)	% (B/A)
Board of Directors	6	2	33.333%
Key Management Personnel	4	1	25%

Note- Key Managerial Personnel (KMP) includes the WTD, MD/CEO, CFO, and CS.

22. Turnover rate for permanent employees and workers:

	FY Apr 2025 - Mar 2026 (Turnover rate in Current Financial Year)			FY Apr 2024- Mar 2025 (Turnover rate in previous Financial Year)			FY Apr 2023 - Mar 2024 (Turnover rate in year prior to previous Financial Year)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	22.18%	12.15%	22.75%	17.58	4.98%	22.56%	20%	23%	20%
Permanent Workers	NA			NA			NA		

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. (a) Names of holding/subsidiary/associate companies/joint ventures

S. No.	Name of the holding/subsidiary/ associate companies/joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1.	TIMEPAY DIGITAL INFOTECH PRIVATE LIMITED	Subsidiary Company	85%	No
2.	SSK CITIZEN SERVICES PRIVATE LIMITED	Subsidiary Company	99.80%	No
3.	NPST GLOBAL LLC- UAE	Subsidiary Company	100%	No

VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/~~No~~)

(ii) Turnover (in ₹) – ₹ 1,94,16,70,274

(iii) Net worth (in ₹) – ₹ 4,40,64,63,905

VII. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY Apr 2025 – Mar 2026 Current Financial Year			FY Apr 2024 – Mar 2025 Previous Financial Year		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes	0	0	-	Nil	Nil	-
Investors (other than shareholder)	Yes	0	0	-	Nil	Nil	-
Shareholders	Yes	0	0	-	Nil	Nil	-
Employees and workers	Yes	0	0	-	Nil	Nil	-
Customers	Yes	25062	298	Complaints for Soundbox and TimePay	Nil	Nil	-
Value Chain Partners	Yes	-	-	-	Nil	Nil	-
Other (please specify)	-	-	-	-	Nil	Nil	-

Note: The weblink of the grievance redressal policy can be accessed at https://www.npstx.com/investordesk/policies/

26. Overview of the entity's material responsible business conduct issues. Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same approach to adapt or mitigate the risk along-with its financial implications, as per the following format

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1.	Cloud Adoption	R & O	Migration of critical business applications and infrastructure to a cloud environment may improve scalability, operational efficiency, and business continuity. However, the transition may also involve risks relating to system disruptions, data migration challenges, cybersecurity threats, and implementation delays.	The Company has adopted a phased migration approach, conducting connectivity and replication testing, implementing required infrastructure and security controls, and continuously monitoring migration progress to ensure minimal operational disruption.	Positive and Negative – Successful cloud adoption can enhance operational efficiency, scalability, resilience, and long-term cost optimization. Delays, implementation issues, or service disruptions may result in additional costs, operational inefficiencies, and business continuity risks.
2.	Disaster Recovery and Business Continuity	R	Inadequate disaster recovery preparedness may result in operational disruptions, data loss, service unavailability, regulatory non-compliance, and reputational damage. Regular DR drills are essential to ensure resilience and business continuity.	The Company conducts periodic DR drills in line with regulatory requirements, reviews observations identified during testing, implements corrective actions, and continuously strengthens disaster recovery and business continuity frameworks.	Negative – Failure of disaster recovery mechanisms or prolonged service disruptions may lead to financial losses, regulatory penalties, increased recovery costs, and adverse impact on customer confidence.

Business Responsibility and Sustainability Reporting

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
3.	Cybersecurity	R	Vulnerabilities in production systems may expose the Company to cybersecurity threats, data breaches, operational disruptions, and regulatory non-compliance. Regular assessment and remediation are critical to maintaining a secure technology environment.	The Company conducts periodic vulnerability assessments of production servers, performs scans following significant code changes, promptly remediates identified issues, and undertakes re-scanning to ensure closure of vulnerabilities.	Negative – Cybersecurity incidents may result in financial losses, regulatory actions, remediation costs, operational disruptions, and reputational damage.
4.	Impact of Rapid AI Advancements on Business Efficiency	O & R	Rapid advancements in Artificial Intelligence (AI) are transforming customer expectations, operational processes, and competitive dynamics. While AI presents opportunities to improve efficiency, innovation, and service delivery, failure to adapt may impact the Company's competitiveness and business model.	Continuous upskilling of employees, particularly technology teams, adoption of AI-enabled solutions, investment in innovation and automation, and regular assessment of emerging technologies to enhance operational efficiency and customer experience.	Positive and Negative – Effective adoption of AI can improve productivity, reduce operational costs, accelerate service delivery, and create new business opportunities. Conversely, inadequate adoption may lead to loss of competitive advantage, higher operating costs, and reduced market relevance.
5.	Regulatory Shifts: Navigating Sudden Policy Changes	R	Sudden regulatory changes affecting industry sectors served by the Company may adversely impact transaction volumes, customer activity, and business growth.	Continuous monitoring of regulatory developments, diversification of customer segments, strengthening onboarding and settlement infrastructure, enhancing client engagement, and reducing dependence on any single industry vertical.	Negative – Regulatory changes may lead to reduced transaction volumes, lower revenues from affected customer segments, and temporary pressure on profitability and growth.
6.	Global expansion	O	The incorporation of the Company's subsidiary in Dubai marks an important step in its international growth strategy. The presence in Dubai positions the Company to access the Middle Eastern market and explore opportunities in other international markets, enabling expansion of its customer base, strategic partnerships, and fintech offerings.	The Company intends to leverage its international presence to explore new business opportunities, establish strategic partnerships, expand market reach, and strengthen its global footprint.	Positive – Successful international expansion may contribute to revenue growth, market diversification, enhanced customer acquisition, and long-term business growth.
7.	Product Portfolio Expansion	O	The launch and expansion of products such as Bank in a Box, Banking Connect Switch, Risk Intelligence & Decisioning Platform (RIDP), and DPDP Compliance Solution create opportunities to address evolving customer needs relating to digital banking, payment interoperability, risk management, and data privacy compliance. These offerings enable the Company to expand its addressable market, strengthen customer relationships, and enhance its position within the fintech ecosystem.	The Company focuses on product innovation, strategic partnerships, technology investments, and development of regulatory-compliant solutions to address emerging customer requirements and capture new market opportunities.	Positive – Expansion of the product portfolio may drive revenue growth, enhance customer acquisition and retention, diversify income streams, strengthen market competitiveness, and create long-term business value.
8.	Human Capital Development	O	The Company recognizes significant opportunities in strengthening its talent pool through the recruitment of fresh graduates from reputed institutions, including IITs, NITs, BITS, and other leading colleges across the country. This approach enables the Company to attract high-potential talent, foster innovation, build future leadership capabilities, and support long-term business growth and technological advancement.	The Company focuses on campus recruitment, structured onboarding, continuous learning and development, skill enhancement initiatives, and career progression opportunities to nurture and retain high-potential talent.	Positive – A skilled and future-ready workforce may enhance innovation, improve operational efficiency, strengthen organizational capabilities, support business expansion, and contribute to sustainable long-term growth and profitability.
9.	Growth in Digital Transactions	O	The growing adoption of digital transactions and increasing penetration of digital payment solutions present significant opportunities for the Company. These trends are expected to drive demand for innovative, secure, and scalable payment technologies, enabling the Company to expand its market presence and customer base.	The Company continues to enhance its digital payment offerings, invest in technology and infrastructure, strengthen strategic partnerships, and develop innovative solutions to capitalize on the increasing adoption of digital payments.	Positive – Increased digital transaction volumes may drive revenue growth, improve operating leverage, expand market share, strengthen customer acquisition, and contribute to long-term business growth and profitability.

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions			P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes											
1.	a.	Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes								
	b.	Has the policy been approved by the Board? (Yes/No)1	Yes								
	c.	Web Link of the Policies, if available	https://www.npstx.com/investor-desk/policies/								
2.	Whether the entity has translated the policy into procedures. (Yes/No)		Yes								
3.	Do the enlisted policies extend to your value chain partners? (Yes/No)		No								
4.	Name of the national and international codes/ certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g. SA 8000, 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 27001:2022 ensuring information security and CMMI Level 5 for software & mobile solutions platform process improvement, ISO 22301:2019 for security and resilience- business continuity management systems								

Business Responsibility and Sustainability Reporting

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	NPST remains committed to strengthening India's digital payments ecosystem, with its share of UPI transactions processed growing consistently from 7.7 Bn in FY24 to 15.7 Bn in FY25 and 18.4 Bn in FY26, against industry-wide UPI volumes of 131.16 Bn, 185.8 Bn, and 241.62 Bn respectively, reflecting the Company's ongoing efforts to scale and support the nation's digital payment infrastructure. The Company is equally committed to the holistic wellbeing of its employees, and has partnered with MantraCare, a comprehensive employee wellbeing platform, to provide access to Employee Assistance Programs (EAP), mental health counselling, mindfulness and yoga, leadership coaching, nutrition guidance, physiotherapy, and financial wellbeing support. NPST is also committed to promoting local and inclusive employment, with 55.6% of its employees residing within 10 km of its Mumbai, Noida, and Bangalore offices, while widening access to opportunity through the recruitment of talent from Tier 2 and Tier 3 colleges and an increasing focus on hiring from Tier 2 cities, extending its campus outreach beyond metro-centric talent pools. Further, in line with its commitment to environmental responsibility and women's safety in the workplace, the Company has installed a sanitary pad recycling initiative in partnership with PadCare Labs at its offices, ensuring responsible, CPCB-compliant disposal of sanitary waste; in FY25-26, this initiative recycled 43.03 kg of sanitary waste, saving 861 litres of landfill space and 92 kg CO2eq emissions.								
6. Performance of the entity against 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.								
Governance, leadership and oversight									
7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)									

At NPST, we recognize that sustainable growth is built upon strong governance, responsible business practices, and the creation of long-term value for all stakeholders. As the Director responsible for overseeing our sustainability agenda, I am pleased to present our Business Responsibility and Sustainability disclosures for FY 2025-26. During the year, NPST continued to strengthen its commitment to Environmental, Social and Governance (ESG) principles while expanding its role as a leading fintech and digital payments infrastructure provider. Our sustainability efforts were independently evaluated by Resurgent ESG Services, which assigned NPST an overall ESG Score of 66, corresponding to an 'A' ESG Rating, reflecting our strong governance framework, progressive social performance, and efficient environmental management practices. As a technology-led organization, we face ESG challenges that are distinct to the digital payments ecosystem. These include managing energy consumption associated with growing technology infrastructure, strengthening cybersecurity and data privacy frameworks, enhancing stakeholder trust, fostering diversity and inclusion, and maintaining the highest standards of governance in a rapidly evolving regulatory environment. To address these challenges, we have established a number of sustainability-focused initiatives. Our environmental priorities include improving energy efficiency through LED lighting, motion-sensor controls, server optimization measures, and responsible resource management practices. We continue to monitor energy, water, and waste intensity metrics and are evaluating opportunities to increase renewable energy adoption and further reduce our environmental footprint. On the social front, we remain focused on building a safe, inclusive, and high-performing workplace. We continue to invest in employee development, well-being, and engagement while fostering a culture of innovation and equal opportunity. As a provider of digital payment infrastructure, we are also committed to promoting financial inclusion and delivering reliable, secure, and scalable solutions that support customers, banking partners, and the broader digital economy.

Governance remains the cornerstone of our sustainability strategy. The ESG assessment highlighted NPST's strong governance practices and compliance framework. We remain committed to ethical conduct, regulatory compliance, risk management, transparent disclosures, data security, and stakeholder accountability. Going forward, we will continue to strengthen ESG oversight mechanisms and enhance disclosures in line with evolving stakeholder expectations and regulatory requirements. Looking ahead, the Company aims to further improve resource and energy efficiency across its operations, explore greater adoption of renewable energy while establishing more structured environmental performance targets, strengthen diversity, employee development and stakeholder engagement initiatives, enhance customer experience, data protection and responsible technology practices, and continue advancing governance excellence, transparency and sustainable value creation. The ESG Rating achieved during the year marks an important milestone in the Company's sustainability journey; however, it is viewed not as an endpoint but as a foundation for continuous improvement. The Company remains committed to integrating ESG considerations into its business strategy and decision-making processes while creating long-term value for its stakeholders and contributing positively to society, the economy and the environment.

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Board of Directors								
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.	CSR Committee and Risk Management Committee								

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director/Committee of the Board/ Any other Committee									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	Reviewed by the respective Committees of the Board and the Board of Directors									Annually								
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	The Company is committed to full compliance with all applicable statutory and regulatory requirements, and promptly rectifies any non-compliance identified. During the year, a delay in compliance with Regulation 28(1) of SEBI (LODR) Regulations, 2015 was self-reported to the Stock Exchanges, the resultant fine was remitted promptly, and the Board directed strengthening of internal compliance controls to prevent recurrence.									Quarterly								

	P1	P2	P3	P4	P5	P6	P7	P8	P9
11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide the name of the agency.	The Company's policies are primarily drafted and reviewed internally by the Secretarial Team and are placed before the respective Board Committees/Board of Directors for their review and approval. Certain policies are also reviewed by the Practicing Company Secretary to ensure alignment with the applicable statutory and regulatory requirements.								

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)	NA								
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)									

Business Responsibility and Sustainability Reporting

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

16 PEACE, JUSTICE AND STRONG INSTITUTIONS
17 PARTNERSHIPS FOR THE GOALS

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 categories covered by the awareness Programs
Board of Directors	6	• Different Organizational risks • Industry awareness • Companies Act, 2013 • Corporate Social Responsibility (CSR) • SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 (LODR) • SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (ICDR) • SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 • Related Party Transactions (RPT) • SEBI (Prohibition of Insider Trading) Regulations, 2015 (PIT) • Corporate Governance	100%
Key Managerial Personnel	6	• Different Organizational risks • Industry awareness • Companies Act, 2013 • Corporate Social Responsibility (CSR) • SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) • SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (ICDR) • SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 • Related Party Transactions (RPT) • SEBI (Prohibition of Insider Trading) Regulations, 2015 (PIT) • Corporate Governance • POSH-Prevention of Sexual Harassment at Workplace	100%
Employees other than Board of Directors and KMPs	112	• Induction & Organisational values • Behavioural & Soft skills Development • Functional Trainings • Technical & Digital Skills Training • Regulatory, Compliance & Industry Updates • POSH-Prevention of Sexual Harassment at Workplace	70%
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):**

Monetary					
	NGRBC Principle	Name of the regulatory / enforcement agencies/judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/Fine	Principle 1	BSE AND NSE	1. BSE-59000 (Including 18% GST) 2. NSE- 59000 (Including 18% GST)	Delay in compliance with Regulation 28(1) of SEBI (LODR) Regulations, 2015 for September 2025, self-reported by the Company to the Stock Exchanges; fines were levied by NSE and BSE under their SOP framework, which were remitted promptly, and the Board directed strengthening of internal compliance controls to prevent recurrence.	No
Settlement	-	-	-	-	-
Compounding Fee	-	-	-	-	-

Non-Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)	
Imprisonment	-	-	-	-	
Punishment	-	-	-	-	-

3. **Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed:**

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
Not Applicable	

4. **Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide web-link to the policy.**

Yes. The Company has adopted an Anti-Corruption and Anti-Bribery Policy that reaffirms its commitment to conducting business with integrity, transparency and in compliance with applicable anti-corruption laws, including the Prevention of Corruption Act, 1988. The policy prohibits all forms of bribery, facilitation payments and other corrupt practices, and applies to all directors, employees, agents and other associated persons acting on behalf of the Company. It also provides guidance on gifts, hospitality, third-party due diligence, reporting mechanisms for suspected violations, and compliance monitoring, with oversight by the Board and the Compliance Officer.

https://www.npstx.com/investor-desk/policies/

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 Apr 2025 – Mar 2026 (Current Financial Year)	FY Apr 2024 – Mar 2025 (Previous Financial Year)
Directors	-	-
KMPs	-	-
Employees	-	-
Workers	Not applicable	Not applicable

Business Responsibility and Sustainability Reporting

6. **Details of complaints with regard to conflict of interest:**

	FY Apr 2025 – Mar 2026 (Current Financial Year)		FY Apr 2024 – Mar 2025 (Previous Financial Year)	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	-	-	-	-
Number of complaints received in relation to issues of Conflict of Interest of the KMP	-	-	-	-

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 (Accounts payable *365)/Cost of goods/services procured) in the following format:**

Particulars	Apr 2025 – Mar 2026 (Current Financial Year)	Apr 2024 – Mar 2025 (Previous Financial Year)
Number of days of accounts payables	157	133

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	Apr 2025 – Mar 2026 (Current Financial Year)	Apr 2024 –Mar 2025 (Previous Financial Year)
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	-	-
	b. Number of trading houses where purchases are made from	-	-
	c. Purchases from the top 10 trading houses as % of total purchases from trading houses.	-	-
Concentration of Sales	a. Sales to dealers/distributors as % of total sales	-	100%
	b. Number of dealers/ distributors to whom sales are made	-	132
	c. Sales to top 10 dealers/distributors as % of total sales to dealers/ distributors	-	54%
Share of RPTs in	a. Purchases (Purchases with related parties/ total Purchases)	-	5.76%
	b. Sales (Sales to related parties/ total Sales)	-	-
	c. Loans & advances (Loans & advances given to related parties/ Total loans & advances	100%	100%
	d. Investments (Investments in related parties/ Total Investments made)	92%	100%

Leadership Indicators

1. **Awareness programmes conducted for value chain partners on any of the principles during the financial year:**

Total number of awareness programmes held	Topics/principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
	-	

Note: No training or awareness programmes were conducted for value chain partners during FY 2025–26.

The Company intends to introduce such initiatives as part of its future sustainability and stakeholder engagement efforts.

2. **Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If yes, provide details of the same.**

   Yes. The Company has established processes to identify, prevent, and manage conflicts of interest, including requiring interested Directors to abstain from discussions and voting on relevant matters, a Code of Conduct, a Board with more than 50% Independent Directors and Board Committees predominantly comprising and chaired by Independent Directors, mandatory disclosure of actual or perceived conflicts by employees, an effective whistleblower mechanism, and policies on insider trading, anti-corruption, and anti-money laundering to promote ethical conduct, transparency, and accountability.

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.**

	Current Financial Year FY Apr 2025 – Mar 2026	Previous Financial Year FY Apr 2024 – Mar 2025	Details of Improvements in environmental and social impacts
R&D	-	-	-
Capex	-	-	-

2. a. Does the entity have procedures in place for sustainable sourcing? (~~Yes~~/No).

      No

   b. If yes, what percentage of inputs were sourced sustainably?

      Not Applicable

3. **Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.**

   No

4. **Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes/No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.**

   No

Business Responsibility and Sustainability Reporting

Leadership Indicators

1. Has the entity conducted Life Cycle Perspective/Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

   Not applicable

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products/services, as identified in the Life Cycle Perspective/Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

   Not Applicable

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).

   Not Applicable.

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:

   Not Applicable

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

   Not applicable.

PRINCIPLE 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

3 GOOD HEALTH AND WELL-BEING | 5 GENDER EQUALITY | 8 DECENT WORK AND ECONOMIC GROWTH

Essential Indicators

1. a. Details of measures for the well-being of employees:

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent employees											
Male	261	261	100%	261	100%	0	0	261	100%	261	100%
Female	93	93	100%	93	100%	93	100%	0	0	93	100%
Total	354	354	100%	354	100%	93	26.67%	261	73.73%	354	100%
Other than Permanent employees											
Male	5	0	0%	0	0	0	0	0	0	0	0
Female	1	0	0%	0	0	1	100%	0	0	0	0
Total	6	0	0%	0	0	1	16.67%	0	0	0	0

b. Details of measures for the well-being of workers:

Category	% of workers covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent workers											
Male	-	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-
Other than Permanent workers											
Male	-	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format –

	Apr 2025 – Mar 2026 (Current Financial Year)	Apr 2024 – Mar 2025 (Previous Financial Year)
Cost incurred on well-being measures as a % of total revenue of the company	2.33%	2.67%

2. Details of retirement benefits, for Current FY and Previous Financial Year.

Benefits	FY Apr 2025 - Mar 2026 Current Financial Year			FY Apr 2024 – Mar 2025 Previous Financial Year		
	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	1.40%	-	Yes	1.86%	-	Yes

3. Accessibility of workplaces: Are the premises/offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

   Yes. The Company's office premises are accessible to differently abled employees through facilities such as ramps and lift access. The Company is also committed to providing reasonable accommodation and fostering an inclusive workplace.

4. Does the have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web link to the policy.

   Yes. The Company has adopted an Equal Opportunities/Anti-Discrimination Policy to ensure fair and non-discriminatory treatment of all employees. The policy promotes equal opportunity in recruitment, training, development and promotion, prohibits discrimination and harassment on grounds such as gender, race, colour, disability, sexual orientation, religion, origin or nationality, and provides reasonable accommodation and accessible workplace facilities for persons with disabilities in accordance with the Rights of Persons with Disabilities Act, 2016. Employees who experience or witness discrimination or harassment may report their concerns to the Company Compliance Officer or the Grievance Redressal Committee, and complaints are investigated and addressed in accordance with the prescribed grievance redressal process, with protection against victimisation for complaints made in good faith.

   https://www.npstx.com/investor-desk/policies/

Business Responsibility and Sustainability Reporting

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%	87.50	-	-
Female	100%	100%	-	-
Total	**100%**	**93.75%**	**-**	**-**

6. **Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.**

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	-
Other than Permanent Workers	-
Permanent Employees	Yes. The Company has a Grievance Redressal Policy under which employees may raise grievances directly with their line manager or through the prescribed grievance redressal channels.
Other than Permanent Employees	

7. **Membership of employees and workers in association(s) or Unions recognized by the listed entity:**

Nil

Category	FY Apr 2025 – Mar 2026 (Current Financial Year)			FY Apr 2024 – Mar 2025 (Previous Financial Year)		
	Total employees/ workers in respective category (A)	No. of employees/ workers in respective category, who are part of association(s) or Union (B)	% (B/ A)	Total employees/ workers in respective category (C)	No. of employees/ workers in respective category, who are part of association(s) or Union (D)	% (D/ C)
Total Permanent Employees	Not Applicable					
-Male						
-Female						
Total Permanent Workers						
-Male						
-Female						

8. **Details of training given to employees and workers:**

Category	FY Apr 2025 – Mar 2026					FY Apr 2024 – Mar 2025				
	Total (A)	On Health and safety measures		On Skill Upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	313	188	60%	194	62%	267	-	-	134	50.19
Female	117	88	75%	90	77%	98	-	-	75	76.53
Total	**430**	**276**	**66%**	**284**	**66%**	**365**	**-**	**-**	**209**	**57.26%**
Workers										
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

9. **Details of performance and career development reviews of employees and workers:**

Category	FY Apr 2025 – Mar 2026 Current Financial Year			FY Apr 2024 – Mar 2025 Previous Financial Year		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	313	247	78.91%	267	0	0
Female	117	84	71.79%	98	0	0
Total	**430**	**331**	**76.97%**	**365**	**0**	**0**
Workers						
Male	-	-	-	-	-	-
Female	-	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**	**-**

10. **Health and safety management system:**

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?

Yes. Occupational health and safety measures are implemented across all office locations. The Company conducts periodic assessments to identify workplace health and safety hazards and implements preventive measures to minimize risks. All offices are equipped with CCTV surveillance, accessible first aid kits, fire extinguishers and emergency evacuation facilities. Fire and safety drills are conducted by the respective building management/society, and medical insurance coverage is provided to all employees. The Company also maintains emergency response procedures and provides a safe and healthy workplace for employees, contractors and visitors.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

The Company undertakes periodic assessments of workplace health and safety hazards and identifies risks associated with office operations to implement appropriate preventive measures. Regular housekeeping, maintenance of workplace hygiene, emergency preparedness, safety awareness, and periodic fire and evacuation drills help identify and mitigate routine and non-routine risks. Employees can also report health, safety or workplace-related concerns through the KEKA portal or directly to the designated Compliance Officer, enabling timely assessment and resolution of identified hazards.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)

The Company does not have any workers this disclosure is not applicable.

d. Do the employees/ workers of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

Yes. Employees have access to non-occupational medical and healthcare services through the Company's Group Medical Cover (GMC), Group Personal Accident (GPA), and Group Term Life (GTL) insurance policies. In addition, the Company has partnered with Mantra Care, an employee wellness platform that provides an integrated range of healthcare and wellbeing services through a mobile application and web portal.

Business Responsibility and Sustainability Reporting

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY Apr 2025 – Mar 2026	FY Apr 2024 – Mar 2025
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	0	0
Total recordable work-related injuries	Employees	0	0
	Workers	0	0
No. of fatalities	Employees	0	0
	Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

The Company has implemented measures to provide a safe and healthy workplace across all its office locations. These include periodic assessment of workplace health and safety hazards, implementation of preventive measures to mitigate identified risks, maintenance of first aid facilities, installation of fire extinguishers and clearly marked emergency exits, regular housekeeping and workplace hygiene practices, provision of safe drinking water and sanitation facilities, and maintenance of adequate ventilation. Emergency preparedness measures, including evacuation procedures and fire and safety drills conducted by the building management, are in place to respond effectively to emergencies. Employees can also report workplace health and safety concerns through the designated reporting channels, enabling timely identification and resolution of safety issues.

13. Number of Complaints on the following made by employees and workers:

	FY Apr 2025 – Mar 2026			FY Apr 2024 – Mar 2025		
	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	-	-	-	-	-	-
Health & Safety	-	-	-	-	-	-

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	-
Working Conditions	-

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks/concerns arising from assessments of health & safety practices and working conditions.

During the reporting period, no major workplace injuries or significant safety incidents were reported. Minor workplace and operational issues identified were promptly investigated, and corrective actions were implemented. These included strengthening infrastructure maintenance and inspections, reinforcing workplace security and employee awareness, improving coordination between Administration, IT and Facilities teams to mitigate operational risks, and enhancing housekeeping and hygiene monitoring across office locations. The Company has also strengthened preventive maintenance, incident investigation processes, and routine workplace inspections to minimize recurrence and maintain a safe and healthy working environment.

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).

A. Yes. The Company provides a Group Term Life (GTL) Insurance Policy to all employees, under which a compensatory benefit is extended to the nominee in the event of the employee's death, subject to the terms and conditions of the policy.

B. Not Applicable. The Company does not have any workers.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

Currently, the Company has not implemented any specific measures to monitor or verify whether statutory dues have been deducted and deposited by its value chain partners.

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.

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	0%
Working Conditions	0%

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.

Not Applicable

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 stakeholders 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 and Sustainability Reporting

2. **List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.**

Stakeholder Groups	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website, Other)	Frequency of engagement (Annually/ Half yearly/ Quarterly/ others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
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.
Shareholders/ Investors	No	Press releases, email advisories, in-person meetings, investor conferences, conference calls, newspaper publications	Quarterly	To communicate the Company's financial and business performance, strategy, corporate governance, regulatory developments, and long-term value creation, while addressing investor queries and feedback.
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.
Suppliers/ Vendors	No	Email, meetings (physical/ virtual), phone calls	Need Basis	To ensure reliable and responsible procurement through engagement on quality, timely delivery, ethical business practices, regulatory compliance, sustainability expectations, and mutually beneficial business relationships.
Business partners and Collaborators	No	Conferences and Networking events, Physical/ virtual meets	Need Basis	Market expansion, Innovation and Technology integration
Government & Regulatory Bodies	No	Regulatory filings, emails, official meetings, and official correspondence	Periodically and as required	To ensure regulatory compliance, facilitate statutory reporting, obtain necessary approvals, and engage on regulatory developments, governance, and industry-related matters.
Community	Yes	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 the identification and management of environmental and social topics (Yes/No). If so, provide details of instances as to how the input received from stakeholders on these topics was incorporated into policies and activities of the entity.**

   Yes, through feedback and input. Such feedback and input help in decision making and policy development which is used to support environmental and social topics.

3. **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

1. **Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:**

Category	FY Apr 2025 – Mar 2026			FY Apr 2024 – Mar 2025		
	Total (A)	No. of employees/ workers covered (B)	% (B/A)	Total (C)	No. of employees /workers covered (D)	% (D/C)
Employees						
Permanent	354	191	54%	323	197	61%
Other than permanent	6	-	-	-	-	-
Total Employees	**360**	**191**	**54%**	**323**	**197**	**60.81%**
Workers						
Permanent	-	-	-	-	-	-
Other than permanent						
Total Workers	-	-	-	-	-	-

2. **Details of minimum wages paid to employees and workers, in the following format:**

Category	FY Apr 2025 – Mar 2026					FY Apr 2024 – Mar 2025				
	Total (A)	Equal Minimum Wage		More than Minimum Wage		Total (D)	Equal Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/ A)	No. (C)	% (C/A)		No. (E)	% (E/ D)	No. (F)	% (F/D)
Employees										
Permanent	354	-	-	354	100%	323	60	18.58%	263	-
Male	261	-	-	261	100%	235	35	14.89%	200	85.11%
Female	93	-	-	93	100%	88	25	28.40%	63	71.59%
Other than Permanent										
Male	5	-	-	5	100%	-	-	-	-	-
Female	1	-	-	1	100%	-	-	-	--	-

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Category	FY Apr 2025 – Mar 2026					FY Apr 2024 – Mar 2025				
	Total (A)	Equal Minimum Wage		More than Minimum Wage		Total (D)	Equal Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/ A)	No. (C)	% (C/A)		No. (E)	% (E/ D)	No. (F)	% (F/D)
Workers										
Permanent	Not Applicable									
Male										
Female										
Other than Permanent										
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-

3. **Details of remuneration/salary/wages, in the following format:**
   a. Median remuneration/wages

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	4	2868738	2	2298078
Key Managerial Personnel	1	6646644	1	1509310
Employees other than BoD and KMP	311	875395	111	615002
Permanent Workers	Not Applicable			

   b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY Apr 2025 – Mar 2026	FY Apr 2024 – Mar 2025
Gross wages paid to females as % of total wages	18.45%	17.81%

4. **Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No).**

   Yes. The Company has established a Grievance Redressal Committee to address employee concerns, which can be reached through the designated email address specified in the policy. An Internal Committee (IC) is constituted to address complaints relating to harassment, with representative members across all office locations. In addition, the Whistle Blower (Vigil Mechanism) Policy provides a mechanism for employees and other stakeholders to report genuine concerns relating to unethical behaviour, fraud, violations of the Company's Code of Conduct or applicable laws.

5. **Describe the internal mechanisms in place to redress grievances related to human rights issues.**

   The Company has established a Grievance Redressal Policy to address employee grievances and workplace concerns, including harassment, through designated Points of Contact (POCs). Separately, the Whistle Blower Policy provides a mechanism for employees to report concerns relating to unethical conduct, fraud, or violations of the Company's policies and applicable laws. The relevant policies and guidelines are accessible through the self-service HRIS portal, and all complaints are addressed confidentially in accordance with the prescribed policy timelines.

6. **Number of Complaints on the following made by employees and workers:**

Category	FY Apr 2025 – Mar 2026 Current Financial Year			FY Apr 2024 – Mar 2025 Previous Financial Year		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	Nil	Nil	-	Nil	Nil	-
Discrimination at workplace	Nil	Nil	-	Nil	Nil	-
Child Labour	Nil	Nil	-	Nil	Nil	-
Forced Labour/Involuntary Labour	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 Apr 2025 – Mar 2026 Current Financial Year	FY Apr 2024 – Mar 2025 Previous Financial Year
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	Nil	Nil
Complaints on POSH as a % of female employees/workers	Nil	Nil
Complaints on POSH upheld	Nil	Nil

8. **Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.**

   POSH: An Internal Committee (IC) has been constituted to address complaints relating to sexual harassment at the workplace. The Committee ensures that complaints are handled confidentially, investigated in a fair and impartial manner, and that complainants are protected against victimisation in accordance with the policy.

   Whistle Blower Policy: The Company has established a whistle blower mechanism through which employees can report concerns relating to unethical conduct or violations of the Company's policies. The policy ensures confidentiality of disclosures and provides protection against retaliation or victimisation for individuals making disclosures in good faith.

   Grievance Redressal: Employees may raise workplace grievances through the designated grievance redressal mechanism. All complaints and reports are handled with strict confidentiality and are reviewed in a fair and impartial manner, ensuring appropriate protection for all employees involved.

9. **Do human rights requirements form part of your business agreements and contracts?**

   No. The Company's business agreements and contracts do not include specific human rights requirements.

10. **Assessments for the year:**

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child Labour	None
Forced Labour	None
Sexual Harassment	None
Discrimination at workplace	None
Wages	None
Others	None

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11. **Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 10 above.**

    During the reporting period, the Company conducted a post-training awareness survey following POSH training to assess employees' understanding of the policy and related requirements. No significant risks or concerns relating to POSH or employee grievances were identified during FY 2025–26. Accordingly, no corrective actions were required beyond continuing awareness and sensitisation initiatives.

Leadership Indicators

1. **Details of a business process being modified/introduced as a result of addressing human rights grievances/ complaints.**

   Not Applicable. No human rights grievances or complaints were reported during the reporting period. Accordingly, no business processes were modified or introduced as a result of addressing such grievances or complaints.

2. **Details of the scope and coverage of any Human rights due diligence conducted.**

   The Company has not conducted any formal human rights due diligence during the reporting period. Accordingly, this disclosure is not applicable.

3. **Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?**

   Yes. The Company's office premises are accessible to differently abled visitors, with facilities such as ramps and lift access. In line with its Equal Opportunities/Anti-Discrimination Policy, the Company is committed to providing reasonable accommodation and promoting an accessible and inclusive environment for persons with disabilities.

4. **Details on assessment of value chain partners:**

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	Not Applicable
Discrimination at workplace	
Child Labour	
Forced Labour/Involuntary Labour	
Wages	
Others – please specify	

5. **Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 4 above.**

   Not Applicable

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1. **Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:**

Parameter	FY Apr 2025 – Mar 2026 (Current Financial Year)	FY Apr 2024 – Mar 2025 (Previous Financial Year)
From renewable sources (in Giga Joules (GJ))		
Total electricity consumption (A)	-	-
Total fuel consumption (B)	-	-
Energy consumption through other sources (C)	-	-
Total energy consumed from renewable sources (A+B+C)	-	-
From non-renewable sources (in Giga Joules (GJ))		
Total electricity consumption (D)	570 GJ	-
Total fuel consumption (E)	104.45 GJ	-
Energy consumption through other sources (F)	-	-
Total energy consumed from non-renewable sources (D+E+F)	674.45 GJ	-
Total energy consumed (A+B+C+D+E+F)	674.45 GJ	-
Energy intensity per rupee of turnover (Total energy consumed/Revenue from operations) GJ/₹	0.0000003474	-
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed/Revenue from operations adjusted for PPP)	0.000007065	-
Energy intensity in terms of physical output	-	-
Energy intensity (optional) – the relevant metric may be selected by the entity	-	-

Note: The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2026 by IMF which is 20.34 for India.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

2. **Does the entity have any sites/facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N). If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.**

   No. None of the Company's facilities are identified as Designated Consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India.

Business Responsibility and Sustainability Reporting

3. **Provide details of the following disclosures related to water, in the following format:**

Parameter	FY Apr 2025 – Mar 2026 (Current Financial Year)	FY Apr 2024 – Mar 2025 (Previous Financial Year)
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third party water	3013	
(iv) Seawater/desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	3013	-
Total volume of water consumption (in kilolitres)	3013	-
Water intensity per rupee of turnover (Total water consumption/Revenue from operations)	0.000001561	-
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption/Revenue from operations adjusted for PPP)	0.00003156	-
Water intensity in terms of physical output	-	-
Water intensity (optional) – the relevant metric may be selected by the entity	-	-

Note: The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2026 by IMF which is 20.34 for India.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

4. **Provide the following details related to water discharged:**

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Water discharge by destination and level of treatment (in kilolitres)		
(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 kilolitres)	**-**	**-**

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

5. **Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.**

No. The Company has not implemented a Zero Liquid Discharge (ZLD) mechanism.

6. **Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:**

Given that the Company is in the financial services sector, this indicator is not applicable.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

7. **Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:**

Parameter	Unit	FY Apr 2025 – Mar 2026 (Current Financial Year)	FY Apr 2024 – Mar 2025 (Previous Financial Year)
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	6.65	-
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	115.22	
Total Scope 1 and Scope 2 emissions per rupee of Turnover		0.0000000628	-
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity		-	-
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)		0.000001276	-
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: The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2026 by IMF which is 20.34 for India.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

8. **Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.**

Yes. As part of its CSR initiatives, the Company supported an afforestation programme through SankalpTaru Foundation to promote environmental conservation and enhance green cover. The initiative involved the plantation of 336 fruit-bearing saplings under a rural livelihood support programme, with each tree being geo-tagged and monitored to ensure long-term survival. While the project does not quantify direct greenhouse gas (GHG) emission reductions, it contributes to carbon sequestration, biodiversity conservation, and ecological restoration over time.

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9. **Provide details related to waste management by the entity, in the following format:**

Parameter	FY Apr 2025 – Mar 2026 (Current Financial Year)	FY Apr 2024 – Mar 2025 (Previous Financial Year)
Total Waste generated (in metric tonnes)		
Plastic waste (A)	-	-
E-waste (B)	0.1725	-
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. Sanitary pad waste	0.01018	-
Total (A+B + C + D + E + F + G + H)	**0.18268**	**-**
Waste intensity per rupee of turnover (Total waste generated/Revenue from operations)	0.0000000001	-
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated/Revenue from operations adjusted for PPP)	0.000000001914	
Waste intensity in terms of physical output	-	-
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	0.18268	-
(ii) Re-used	-	-
(iii) Other recovery operations	-	-
Total	**0.18268**	**-**
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 Disposed e-waste through third party	-	-
Total	**-**	**-**

Note: The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2026 by IMF which is 20.34 for India.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

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 waste.**

The Company follows waste segregation practices at all its office locations. Segregated waste is handed over to the building management for disposal through municipal authorities. Sanitary waste is disposed of through an authorised eco-friendly recycler, while e-waste is handed over to an authorised recycler and disposal certificates are maintained. As the Company's operations are office-based, the use of hazardous and toxic chemicals is minimal and no significant hazardous waste is generated.

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:**

S. No.	Location of operations/ offices	Type of Operations	Whether the conditions of environmental approval/clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
Not Applicable			

12. **Details of environmental impact assessments of projects undertaken by the entity based on applicable laws in the current financial year:**

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/ No)	Relevant Web link
Not Applicable					

13. **Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:**

S. No.	Specify the law/regulation/ guidelines which was not complied with	Provide details of the non-compliance	Any fines/penalties/action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
Not Applicable				

Leadership Indicators

1. **Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):**

For each facility/plant located in areas of water stress, provide the following information:

(i) Name of the area - Not Applicable

(ii) Nature of operations - Not Applicable

(iii) Water withdrawal, consumption and discharge in the following format: Not Applicable

Parameter	FY Apr 2025 – Mar 2026 (Current Financial Year)	FY Apr 2024 – Mar 2025 (Previous Financial Year)
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third party water	-	-
(iv) Seawater/desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilolitres)	-	-
Total volume of water consumption (in kilolitres)	-	-
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 kilolitres)		
(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	-	-

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Parameter	FY Apr 2025 – Mar 2026 (Current Financial Year)	FY Apr 2024 – Mar 2025 (Previous Financial Year)
(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 kilolitres)	**-**	**-**

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

2. **Please provide details of total Scope 3 emissions & its intensity, in the following format:**

Parameter	Unit	FY Apr 2025 – Mar 2026 (Current Financial Year)	FY Apr 2024 – Mar 2025 (Previous Financial Year)
Total Scope 3 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	-	-
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) If yes, name of the external agency.

No

3. **With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.**

   Not Applicable

4. **If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions/effluent discharge/waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:**

Sr. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1.	Sanitary Waste Recycling	Sanitary waste is collected separately and handed over to an authorised recycler (PadCare) for environmentally responsible recycling in accordance with applicable norms.	Supports diversion of sanitary waste from landfills and encourages circular waste management practices.
2.	Afforestation through CSR	The Company supported an afforestation initiative through SankalpTaru Foundation under its CSR programme. The initiative involved plantation of fruit-bearing saplings under a rural livelihood support programme, with geo-tagging and monitoring of planted trees to promote long-term environmental sustainability and community participation.	Contributes to increased green cover, carbon sequestration, biodiversity conservation and sustainable livelihoods for local communities.

5. **Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.**

   The Company does not currently have a formally documented Business Continuity and Disaster Management Plan.

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.**

   Not Applicable

8. **How many green credits have been granted or procured:**

   a. By the listed entity

   b. By the top ten (in terms of value of purchases and sales, respectively) value chain partners

   Not Applicable

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. 2

   b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	Association Of National Exchanges Members of India (ANMI)	National
2	Association of Investment Bankers of India (AIBI)	National

2. **Provide details of corrective action taken or underway on any issues related to anti- competitive conduct by the entity, based on adverse orders from regulatory authorities.**

   Not Applicable

Name of the entity	Brief of the case	Corrective Action Taken
-	-	-

Leadership Indicators

1. **Details of public policy positions advocated by the entity:**

S. No	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly/Others – please specify)	Web Link, if available
-	-	-	-	-	-

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PRINCIPLE 8: Businesses should promote inclusive growth and equitable development

Essential Indicator

1. **Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.**

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/ No)	Relevant Web link
Not Applicable					

2. **Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:**

S. 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 INR)
Not Applicable						

3. **Describe the mechanisms to receive and redress grievances of the community.**

   The Company has established mechanisms under its Whistleblower Policy to enable stakeholders to report concerns relating to unethical or improper conduct through designated reporting channels. All complaints are handled confidentially and are reviewed in accordance with the Company's prescribed grievance redressal process.

4. **Percentage of input material (inputs to total inputs by value) sourced from suppliers:**

	FY Apr 2025 – Mar 2026 Current Financial Year	FY Apr 2024 – Mar 2025 Previous Financial Year
Directly Sourced through MSME/small producers	43%	-
Directly from within India	70%	-

5. **Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/on contract basis) in the following locations, as % of total wage cost**

Location	FY Apr 2025 – Mar 2026 Current Financial Year	FY Apr 2024 – Mar 2025 Previous Financial Year
Rural	-	-
Semi-urban	-	-
Urban	-	-
Metropolitan	100%	-

(Place to be categorized as RBI Classification System - rural/semi-urban/urban/metropolitan)

Leadership Indicators

1. **Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):**

Details of negative social impact identified	Corrective action taken
Not Applicable	

2. **Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies.**

S. No.	State	Aspirational District	Amount Spent (In INR)
-	-	-	-

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No) – Not Applicable

   (b) From which marginalized /vulnerable groups do you procure? - Not Applicable

   (c) What percentage of total procurement (by value) does it constitute? - Not Applicable

4. **Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:**

S. No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes/No)	Basis of calculating benefit share
Not Applicable				

5. **Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.**

Name of authority	Brief of the Case	Corrective action taken
Not Applicable		

6. **Details of beneficiaries of CSR Projects:**

S. No.	CSR Project	No. of people benefited from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
-	-	-	-

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 has established a Customer Support SOP, Product Feedback Process, Incident Management Process and an SLA Matrix to receive, track and respond to customer complaints and feedback. These mechanisms facilitate timely resolution of customer queries, incidents and service requests in accordance with defined service levels.

Business Responsibility and Sustainability Reporting

2. **Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:**

	As percentage to turnover
Environmental and Social parameters relevant to products	-
Safe and responsible usage	3.99%
Recycling and/or safe disposal	-

3. **Number of consumer complaints in respect of the following:**

	FY Apr 2025 – Mar 2026		Remarks	FY Apr 2024 – Mar 2025		Remarks
	Received during the year	Pending Resolution at the end of year		Received during the year	Pending Resolution at the end of year	
Data Privacy	-	-	-	-	-	-
Advertising	-	-	-	-	-	-
Cyber Security	-	-	-	-	-	-
Delivery of essential services	-	-	-	-	-	-
Restrictive trade practices	-	-	-	-	-	-
Unfair trade practices	-	-	-	-	-	-
Others Product related	25062	298	Complaints for Sound box and Timepay	-	-	-

4. **Details of instances of product recalls on account of safety issues:**

	Number	Reason for recall
Voluntary recall	There have been no recalls on account of safety issues. Applicable	
Forced recall		

5. **Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.**

Yes, the Cybersecurity policy establishes the cybersecurity controls required to protect the organization's IT infrastructure, applications, cloud environments, and information assets from cyber threats. It defines requirements for monitoring, access management, vulnerability management, incident response, and security awareness while ensuring compliance with regulatory standards. The policy helps mitigate risks such as cyberattacks, ransomware, unauthorized access, data breaches, system compromise, and operational disruptions.

Data Privacy Policy: This policy defines how personal and sensitive information is collected, processed, stored, shared, retained, and protected across the organization. It establishes privacy principles, user rights, consent requirements, and safeguards to ensure lawful and secure handling of personal data. The policy helps reduce risks related to privacy breaches, unauthorized disclosure, misuse of personal information, regulatory non-compliance, and loss of customer trust.

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.**

No

7. **Provide the following information relating to data breaches:**
   a. Number of instances of data breaches- None
   b. Percentage of data breaches involving personally identifiable information of customers: Not Applicable
   c. Impact, if any, of the data breaches: Not Applicable

Leadership Indicators

1. **Channels/platforms where information on products and services of the entity can be accessed (provide web link, if available).**

Information on the Company's products and services is available through the Company's official website, including the dedicated Solutions section, corporate brochures, investor presentations, sales and marketing materials, and through the Company's sales and customer engagement teams.

2. **Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.**

User manuals and installation guides are provided along with the Company's hardware products (such as Soundbox) to educate customers on proper installation, safe usage and troubleshooting. As a fintech company, the Company also promotes responsible use of its digital payment solutions by providing guidance on the secure use of its services through its website and customer engagement channels.

3. **Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.**

Customers are informed of any planned disruption or discontinuation of essential services through their registered email addresses by the respective customer support teams.

4. **Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products/services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)**

Yes. The Company displays product information on its hardware products in accordance with applicable local laws and regulatory requirements. The Company has a customer feedback mechanism for its TimePay mobile application, enabling users to share feedback and rate their experience. No formal customer satisfaction survey or feedback mechanism is currently in place for the Company's other products and services.

Independent Auditor's Report

To the Members of Network People Services Technologies Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of Network People Services Technologies Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss, including the Statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the Standalone Financial Statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements for the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

Key audit matters	How our audit addressed the key audit matters
Revenue Recognition (Refer Note 1.3.10 and 26 to the Standalone Financial Statements)	
The Company recognizes revenue from fixed price software development and service contracts over time using the percentage of completion method based on costs incurred relative to estimated total contract costs. Recognition of revenue under such contracts involves significant management judgement, particularly in estimating total efforts/costs required to complete contracts and assessing stage of completion. Changes in these estimates could materially impact the amount and timing of revenue recognized. Accordingly, revenue recognition for fixed price contracts was considered to be a key audit matter.	Our audit procedures included, amongst others: • evaluating the design and testing the operating effectiveness of key controls over monitoring of project progress and revenue recognition; • assessing the Company's accounting policy for compliance with applicable accounting standards; • testing, on a sample basis, underlying customer contracts and key contractual terms; • evaluating management's estimates of total contract costs and stage of completion for selected contracts; • verifying costs incurred with supporting documentation on a sample basis; • testing the mathematical accuracy of revenue recognized under the percentage of completion method; and • assessing the adequacy of related disclosures in the financial statements.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's management and Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the Standalone Financial Statements and our auditor's report thereon. The Board's Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information, when available, and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those charged with Governance for the Standalone Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with [the Companies (Indian Accounting Standards) Rules, 2015, as amended]. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Independent Auditor's Report

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements for the financial year ended March 31, 2026 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

The standalone financial statements for the year ended March 31, 2025 were audited by erstwhile Statutory Audit M/s Keyur Shah & Co., Chartered Accountants, who had issued unmodified opinion vide their report dated May 27, 2025. Accordingly, we do not express any opinion on the figures reported in the Statement for the corresponding year ended March 31, 2025.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, (hereinafter referred to as the "Order"), we give in the "Annexure A" statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

   (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

   (d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

   (e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;

   (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these Standalone Financial Statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report;

   (g) In our opinion and according to the information and explanations given to us, the managerial remuneration for the year ended March 31, 2026 has been paid/provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act.

   (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

      i. There are no pending litigations requiring disclosure in the Standalone Financial Statements as at 31 March 2026;

      ii. The Company has accounted for material foreseeable losses, if any, for long-term contracts including derivative contracts.

      iii. There has been no delay in transferring amounts required to be transferred to the Investor Education and Protection Fund by the Company.

      iv. a) The management has represented that, to the best of their knowledge and belief, other than as disclosed in the notes to the Standalone Financial Statements, if any, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediaries shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

      b) The management has represented, that, to the best of their knowledge and belief, other than as disclosed in the notes to the Standalone Financial Statements, if any, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

      c) Based on such audit procedures, we have considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

v) The dividend declared or paid during the year as well as the dividend proposed (which is subject to members approval at the ensuing Annual General Meeting) by the Company are in compliance with Section 123 of the Act.

vi) Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software. Further, we did not come across any instance of audit trail feature being tampered with in respect of the accounting software. The audit trail has been preserved by the company as per the statutory requirements for record retention.

For Singhi & Co.
Chartered Accountants
Firm Registration No: 302049E

Sameer Mahajan
Partner
Membership No: 123266
UDIN: 26123266BZCDMD2057

Place: Mumbai
Date: May 28, 2026

Annexure – A to the Independent Auditor's Report of even date to the members of Network People Services Technologies Limited on the Standalone Financial Statements as of and for the year ended March 31, 2026

(Referred to in paragraph 1 of our Report on Other legal and regulatory requirements)

We report that:

i. In respect of its Property, Plant and Equipment and Intangible Assets:

a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of its property, plant and equipment.

(B) The Company has maintained proper records showing full particulars of intangible assets.

b) The Property, Plant and Equipment are physically verified by the Management during the year and no material discrepancies have been noticed on such verification. In our opinion, the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets. With respect to one of the category of fixed asset, verification is done through alternate procedure since the assets are not in possession of the Company.

c) The Company does not own any immovable property accordingly reporting for paragraph 3(i)(c) of the order is not applicable to the Company.

d) The Company has not revalued its property, plant and equipment (including right of use assets) and intangible assets during the year. Therefore, the paragraph 3(i)(d) of the Order is not applicable to the Company.

e) As per the information and explanation provided, there are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

ii. In respect of its Inventories:

a) As per information and explanations provided to us, Company does not hold any inventory as it is in business of providing services. Accordingly, reporting for paragraph 3(ii)(a) is not applicable to the Company.

b) The Company has been not been sanctioned working capital limits in excess of ₹ Five crores in aggregate from banks and financial institutions during the year on the basis of security of current assets of the Company. Accordingly reporting for paragraph 3 (ii)(b) of the order is not applicable.

iii. The company has made investment and advanced loan during the year. The Company has not provided any guarantee, security or advances in the nature of loan to companies, firms, Limited Liability Partnerships or any other parties.

a) With respect to loans granted/ provided during the year, the details are as under:

Particulars	(₹ In Lakhs)
Aggregate amount granted/ provided during the year to subsidiary:	
- SSK Citizen Services Private Limited (Loan)	15
- NPST Global Solutions LLC (Investment in Optionally Convertible Debentures)	473
Balance outstanding as at balance sheet date in respect of above cases:	
- SSK Citizen Services Private Limited (Loan)	85
- NPST Global Solutions LLC (Investment in Optionally Convertible Debentures) (inclusive of Interest)	477

b) The investment made and the loan given to subsidiary as stated in above paragraph are not prejudicial to the Company's interest. The Company has not given any security or provided any guarantee to companies, firms, Limited Liability Partnerships or any other parties during the year.

c) For the loan given and outstanding as at the balance sheet date, schedule of repayment of principal and interest has been stipulated. As per the terms of executed agreement, no repayment either of principal or interest was due during the year under audit.

d) There are no amounts overdue for payment of principal or interest and accordingly reporting for paragraph 3(iii)(d) is not applicable.

e) There were no loans or advances in the nature of loans granted to companies, firms, Limited Liability Partnerships or any other parties which were fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.

f) The Company has not granted loan which is repayable on demand. Accordingly reporting for paragraph 3(iii)(f) is not applicable.

iv. The Company has complied with the provisions of Sections 185 and 186 of the Act in respect of the investments made and loans given during the year. The Company has not given guarantees or provided security to any parties during the year.

"Annexure A" (Contd.)

v. The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on paragraph 3(v) of the Order is not applicable to the Company.

vi. As per the information and explanations provided and basis the verification carried out by us, Cost audit u/s 148 of the Companies Act is not applicable to the Company and accordingly reporting for paragraph 3 (vi) is not applicable.

vii. According to the information and explanations given to us and the records of the Company examined by us:

a) According to the records of the Company examined by us, the Company has been generally regular in depositing amounts deducted/accrued in the books of accounts in respect of undisputed statutory dues, including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues, as applicable. There was no material undisputed outstanding statutory dues as at the year end, for a period of more than six months from the date they became payable.

b) There are no dues of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues which have not been deposited with the appropriate authorities on account of any dispute.

viii. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

ix. a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

c) Company has not availed any Term loan during the year under audit.

d) On an overall examination of the standalone financial statements of the Company, no funds raised on short term basis have been used for long-term purposes by the Company.

e) On an overall examination of the standalone financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or associates.

f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries or associate companies. Hence, the requirement to report on paragraph 3 (ix)(f) of the Order is not applicable to the Company.

x. a) The Company has not raised any money during the year by way of initial public offer/further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.

b) The Company has made preferential allotment or private placement of shares during the year under audit and had complied with the requirements of Section 42 and section 62 of the Companies Act 2013. The funds raised have been used for the purposes for which it was raised.

xi. a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

b) During the year, no report under sub-section (12) of section 143 of the Act has been filed by cost auditor/ secretarial auditor or by us in Form ADT - 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

xii. The Company is not a nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a) of the Order is not applicable to the Company.

xiii. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of related party transactions have been disclosed in the standalone financial statements as required under Indian Accounting Standard 24 "Related Party Disclosures" specified under Section 133 of the Act.

xiv. a) The Company has an internal audit system commensurate with the size and nature of its business;

b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.

xv. The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under clause 3(xv) of the Order is not applicable to the Company.

xvi. a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, paragraph 3 (xvi) (a) of the Order is not applicable to the Company.

b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable;

c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company;

d) According to the representations given by the management, the Group does not have any CIC. Therefore, the provisions of clause 3(xvi)(d) of the Order are not applicable to the Company;

xvii. The Company has not incurred cash losses in the financial year and in the immediately preceding financial year. Therefore, the provisions of clause 3(xvii) of the Order are not applicable to the Company.

xviii. There was a resignation of statutory auditor during the year due to completion of the tenure during the year and we have taken into consideration the issues, objections or concerns raised by outgoing auditors.

xix. On the basis of the financial ratios disclosed in note 48 to the standalone financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. In respect of Corporate Social Responsibility Expenditure:

a) In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act 2013, in compliance with second proviso to sub section 5 of section 135 of the Act.

b) There are no unspent amounts in respect of ongoing projects, that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of the Act.

For Singhi & Co.
Chartered Accountants
Firm Registration No: 302049E

Sameer Mahajan
Partner
Membership No: 123266
UDIN: 26123266BZCDMD2057

Place: Mumbai
Date: May 28, 2026

Annexure - B to the Independent Auditor's Report

(Refer paragraph 2 (f) of the Independent Auditors' Report of even date to the members of Network People Services Technologies Limited on the Standalone Financial Statements as of and for the year ended March 31, 2026)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

1. We have audited the internal financial controls over financial reporting of Network People Services Technologies Limited ('the Company') as of March 31, 2026 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

6. Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that

   (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;

   (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and

   (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Standalone Financial Statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Singhi & Co.
Chartered Accountants
Firm Registration No: 302049E

Sameer Mahajan
Partner
Membership No: 123266
UDIN: 26123266BZCDMD2057

Place: Mumbai
Date: May 28, 2026

Standalone Balance Sheet

as at March 31, 2026

(Amounts in Lakhs)

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
I ASSETS			
1 Non-Current Assets			
a) Property Plant & Equipments	2	702	515
b) Right of Use Assets	2	767	615
c) Intangible Assets	2	1,484	128
d) Intangible Assets under Development	2	2,382	-
e) Financial Assets			
(i) Investment in Subsidiaries	3	927	426
(ii) Other Investments	3	77	29
(iii) Other Financial Asset	4	695	96
f) Deferred Tax Assets (Net)	5	120	190
g) Other Non-Current Assets	6	22	21
h) Loans	7	78	63
Total Non-Current Assets		**7,254**	**2,082**
2 Current Assets			
a) Inventories	8	-	-
b) Financial Assets			
- Trade Receivables	9	10,372	3,181
- Cash and Cash Equivalents	10	26,726	6,458
- Bank Balances other than Cash and Cash Equivalents	10	3,195	2,511
- Other Financial Asset	11	9	32
c) Non-Financial Assets			
- Other Non-Financial Assets	12	399	39
d) Other Tax Assets (net)		-	-
e) Other Current Assets	13	2,800	203
Total Current Assets		**43,501**	**12,423**
TOTAL ASSETS		**50,755**	**14,505**
II EQUITY AND LIABILITIES			
1 EQUITY			
a) Equity Share capital	14	2,085	1,939
b) Other Equity	15	41,980	8,425
Total Equity		**44,065**	**10,364**
2 LIABILITIES			
A Non-Current Liabilities			
a) Financial Liabilities			
- Borrowings	16	-	-
- Lease Liabilities	17	581	495
b) Provisions	18	137	85
Total Non-Current Liabilities		**718**	**580**
B Current Liabilities			
a) Financial Liabilities			
- Borrowings	19	552	313
- Lease Liabilities	20	243	151
- Trade Payables			
(i) Total outstanding dues of Micro Enterprise and Small Enterprises	21	1,165	180
(ii) Total outstanding dues of Creditors other than Micro Enterprise and Small Enterprises	21	2,609	1,454
- Other Financial Liabilities	22	484	245
b) Provisions	23	142	133
c) Other Current Liabilities	24	577	1,039
d) Current Tax Liabilities (Net)	25	200	47
Total Current Liabilities		**5,972**	**3,561**
Total Liabilities		**6,690**	**4,140**
TOTAL EQUITIES AND LIABILITIES		**50,755**	**14,505**
The accompanying notes are integral part of these Financial Statements	1-48		

As per report of even date

For and on the Behalf of the Board
Network People Services Technologies Limited

For, Singhi & Co.
Chartered Accountant
F.R. No.: 302049E

Deepak Chand Thakur
Managing Director
DIN: 06713945

Ashish Aggarwal
Managing Director
DIN: 06986812

Inder Kumar Naugai
Chief Financial Officer

Chetna Chawla
Company Secretary
M.No.: A64291

Place:- Mumbai
Date:- 28th May, 2026

Place:- Mumbai
Date:- 28th May, 2026

Standalone Statement of Profit & Loss

for the year ended on March 31, 2026

Particulars	Note No.	For the year ended March 31, 2026	For the year ended March 31, 2025
I Income			
a) Revenue from Operations	26	19,417	17,312
b) Other Income	27	1,443	718
Total Income		**20,860**	**18,031**
II Expenses			
a) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-In-Trade	28	167	51
b) Project Expense	29	8,773	5,618
c) Employee Benefit Expenses	30	4,057	4,445
d) Finance Costs	31	91	33
e) Depreciation and Amortisation	32	916	688
f) Other Expenses	33	1,317	1,162
Total Expenses		**15,321**	**11,997**
III Profit /(Loss) before Tax		5,539	6,034
IV Tax Expense	34		
a) Current Tax		1,364	1,543
b) Deferred Tax		69	(29)
Total Tax Expenses		**1,433**	**1,514**
V Profit After Tax (PAT) (III-IV)		4,106	4,520
VI Other Comprehensive Income/(Expense)			
a) Items that will not be reclassified to Profit & Loss			
Remeasurement of Actuarial (Gain)/Loss		1	(23)
Tax credit/(expense) relating to above items		(0)	6
Total Other Comprehensive Income		**1**	**(17)**
VII Total Comprehensive Income for the Year (V+VI)		**4,107**	**4,537**
VIII Earnings per equity share of ₹ 10/- each (in ₹)			
a) Basic	36	20.70	23.31
b) Diluted EPS	36	20.70	23.28
The accompanying notes are integral part of these Financial Statements	1-48		

As per report of even date

For and on the Behalf of the Board
Network People Services Technologies Limited

For, Singhi & Co.
Chartered Accountant
F.R. No.: 302049E

Deepak Chand Thakur
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Company Secretary
M.No.: A64291

Place:- Mumbai
Date:- 28th May, 2026

Place:- Mumbai
Date:- 28th May, 2026

Standalone Cash Flow Statement

for the year ended March 31, 2026

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
A. Cash Flow from Operating Activities		
Net profit Before Tax and Extraordinary Items	5,539	6,034
Adjustments For:		
Depreciation and Amortization Expense	916	688
Interest and Finance Charges	91	33
Provision for Gratuity and Leave Encashment	-	58
Employee Stock Option Cost	-	66
Interest Income Earned	(1,190)	(718)
Fair Value Adjustment	(48)	-
Effects Related to Other Comprehensive Income	1	(23)
Operating Profit before Working Capital Changes	**5,309**	**6,137**
Adjustment For:		
Decrease/(Increase) in Inventories	-	51
Decrease/(Increase) in Trade Receivables	(7,191)	(3,083)
Decrease/(Increase) in Short-Term Loans and Advances	(15)	(51)
Decrease/(Increase) in Other Current Financial Asset	23	(27)
Decrease/(Increase) in Other Current Non Financial Asset	(360)	(11)
Decrease/(Increase) in Other Current Asset	(2,597)	(56)
Decrease/(Increase) in Other Non-Current Assets	(0)	(21)
Decrease/(Increase) in Other Non-Current Financial Asset	(590)	178
(Decrease)/Increase in Trade Payables	2,141	1,249
(Decrease)/Increase in Long Term Provision	52	-
(Decrease)/Increase in Short Term Provision	9	121
(Decrease)/Increase in Other Financial Liability	239	(408)
(Decrease)/Increase in Other Current Liabilities	(462)	343
Cash Generated from Operations	**(3,442)**	**4,420**
Direct Tax	(1,221)	(1,547)
Net Cash From /(Used In) Operating Activities (A)	**(4,663)**	**2,873**
B. Cash Flow From Investing Activities		
(Purchase)/Sale of Fixed Assets/ Capital Work-in-Progress	(4,640)	(487)
(Increase)/Decrease in Right of Use of Asset	-	(520)
Interest Income	1,182	718
Decrease/(Increase) in Bank Balances other than Cash and Cash Equivalents	(685)	1,157
(Purchase)/Sale of Investment	(490)	(29)
Net Cash From /(Used In) Investing Activities (B)	**(4,633)**	**840**
C. Cash Flow From Financing Activities		
Proceeds from Issues of Equity Shares	30,002	34
Dividend Paid	(409)	-
Interest and Finance Charges	(27)	(33)
Increase/ (Decrease) in Lease Liability	(239)	376
Repayment of Long Term Borrowing	-	(7)
(Decrease)/Increase in Short Term Borrowing	239	306
Net Cash From Financing Activities (C)	**29,566**	**676**
Net Increase/(Decrease) in Cash (A)+(B)+(C)	**20,269**	**4,389**
Cash and Cash Equivalents at the beginning of the year	6,458	2,068
Cash and Cash Equivalents at the end of the year	**26,726**	**6,458**

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Cash & Cash Equivalents as at end of the period:		
Cash in Hand	0	0
Balances with Bank		
- Current Accounts/CC Account	29	39
- Deposit Accounts (maturity within 3 months from reporting date)	26,697	6,419
Cash and Cash Equivalents for the purpose of Statement of Cash Flows	**26,726**	**6,458**

Note:

The above Statement of Cash Flows has been prepared under indirect method as set out in Ind AS 7, 'Statement of Cash Flows', as specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard) Rules, 2015 (as amended).

(a) Liabilities arising from Financing Activities

Particulars	2025-2026		2024-2025	
	Long Term	Short Term	Long Term	Short Term
Opening	-	313	7	7
Cash Flow Changes				
Inflow/(Repayments)	-	239	(7)	306
Non-Cash Flow Changes				
Other	-	-	-	-
Closing	**-**	**552**	**-**	**313**

As per report of even date

For, Singhi & Co.
Chartered Accountant
F.R. No.: 302049E

Place:- Mumbai
Date:- 28th May, 2026

For and on the Behalf of the Board
Network People Services Technologies Limited

Deepak Chand Thakur
Managing Director
DIN: 06713945

Ashish Aggarwal
Managing Director
DIN: 06986812

Inder Kumar Naugai
Chief Financial Officer

Chetna Chawla
Company Secretary
M.No.: A64291

Place:- Mumbai
Date:- 28th May, 2026

Standalone Statement of Changes in equity

for the year ended March 31, 2026

A. Equity Share Capital

(Amounts in Lakhs)

Particulars	No. of Shares	Amount
As at 01st April, 2024	**1,93,86,000**	**1,939**
Changes in Equity Share Capital due to prior period errors	-	-
Balance as at 1st April, 2024	**1,93,86,000**	**1,939**
Changes in Equity Share Capital during the year	3,900	0
As at 31st March, 2025	**1,93,89,900**	**1,939**

(Amounts in Lakhs)

Particulars	No. of Shares	Amount
As at 01st April, 2025	**1,93,89,900**	**1,939**
Changes in Equity Share Capital due to prior period errors	-	-
Balance as at 1st April, 2025	**1,93,89,900**	**1,939**
Changes in Equity Share Capital during the year	14,60,750	146
As at 31st March, 2026	**2,08,50,650**	**2,085**

B. Other Equity

Particulars	Reserves & Surplus		Share based Payment Reserve	Other Comprehensive Income/(Exp.)	Total
	Security Premium	Retained earnings			
Balance as at 01st April, 2024	**-**	**3,610**	**224**	**(11)**	**3,823**
Net Profit/ (Loss) during the Year	-	4,520		-	4,520
Remeasurement of Actuarial (Gain)/Loss	-	-		(17)	(17)
Share Issued during the year	34	-	(34)	-	-
ESOP Reserve	-		99		99
Balance as at 31st March, 2025	**34**	**8,130**	**290**	**(28)**	**8,425**
Net Profit/ (Loss) during the Year	-	4,106	-	-	4,106
Remeasurement of Actuarial (Gain)/Loss	-	-	-	1	1
Dividend paid	-	(409)	-	-	(409)
Share Issued during the year	30,000	-	(161)	-	29,839
Other Adjustments*	-	17		-	17
Balance as at 31st March, 2026	**30,034**	**11,844**	**129**	**(27)**	**41,980**

*Includes adjustments arising from the first-time adoption of Ind AS.

Nature and Purpose of Reserves

(a) Securities Premium: The amount received in excess of face value of the equity shares is recognised in securities premium reserve.

(b) Retained Earnings: Retained earnings are the profits that the Company has earned till date, less any transfer to general reserve, dividends or other distributions to shareholders.

As per report of even date

For and on the Behalf of the Board
Network People Services Technologies Limited

For, Singhi & Co.
Chartered Accountant
F.R. No.: 302049E

Deepak Chand Thakur
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Company Secretary
M.No.: A64291

Place:- Mumbai
Date:- 28th May, 2026

Place:- Mumbai
Date:- 28th May, 2026

Notes to the Standalone Financial Statements

for the year ended on 31st March, 2026

Note 1 – Corporate Information and Material Accounting Policies

1.1 Company Overview:

Network People Services Technologies Limited ('the Company') is a limited Company domiciled and incorporated in India. The registered office of the Company is located at Office No. 427/428/429, A Wing, NSIL, Lodha Supremus II Road No 22, Wagle Industrial Estate, Thane, Maharashtra-400604.

The Company carry on the business of software designing, data processing, warehousing, and consultancy services, development, customization, implementation, testing, maintenance, and benchmarking of computer software and IT solutions, including import, export, sale, distribution, licensing, hosting, and support services.

The Financial statements were approved for issuance by the Company's Board of Director on 28 May 2026.

1.2 General Information & Statement of Compliance with Ind AS:

These financial statements are the separate financial statements of the Company (also called as standalone financial statements) prepared in accordance with Indian Accounting Standard ("Ind AS") notified under the Companies Act, 2013 ("the Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules,2015, as amended.

1.3 Significant Accounting Policies:

1.3.1. Basis of Preparation and Presentation

These Financial Statements of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other relevant provisions of the Act.

The Financial Statements have been prepared on the historical cost basis except for following assets and liabilities which have been measured at fair value amount:

(a) Certain Financial Assets and Liabilities (including derivative instruments if any), and

(b) Defined Benefit Plans – Plan Assets

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

All amounts disclosed in the financial statements are denominated in Indian Rupees ("Rupees" or "₹" or "INR") and have been rounded off to the nearest lakhs, unless otherwise stated. Per share data is presented without such rounding unless specified.

1.3.2. Fair Value Measurement

The Company measures certain financial instruments (e.g. investments) at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liabilities takes place either in the principal market for the asset or liability or in absence of principal market, in the most advantageous market for the asset or liability.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1- Quoted (Unadjusted) marked prices in the active markets for identical assets or liabilities

Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Notes to the Standalone Financial Statements

for the year ended on 31st March, 2026

Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

At each reporting date, the management analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Company's accounting policies. For this analysis, the management or its expert verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

1.3.3. Current and Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on Current /Non-Current classification.

An asset is treated as Current when it is –

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

1.3.4. Property, Plant and Equipment

(a) Tangible Assets

Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discounts and rebates, less accumulated depreciation and impairment losses, if any. The cost of an item of Property, Plant and Equipment comprises its purchase price, borrowing costs, including exchange differences to the extent regarded as an adjustment to borrowing costs, and any costs directly attributable to bringing the asset to its location and condition necessary for it to be capable of operating in the manner intended by management, including net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the asset. Costs directly attributable to acquisition are capitalised until the property, plant and equipment are ready for their intended use.

Subsequent expenditure is capitalised in the carrying amount of the asset or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. When significant parts of an item of Property, Plant and Equipment have different useful lives, such components are accounted for separately. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance costs are recognised in the Statement of Profit and Loss as and when incurred.

Depreciation is provided using the written down value method based on technical evaluation done by the management and charged to statement of profit and loss, unless such expenditure forms part of carrying value of another asset, as per the useful life prescribed under schedule II of the Companies Act, 2013, given below

Notes to the Standalone Financial Statements

for the year ended on 31st March, 2026

Property, Plant and Equipment which are significant to the total cost of that item of Property, Plant and Equipment and having different useful life are accounted separately.

Other Indirect Expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as pre-operative expenses and disclosed under Capital Work-in-Progress.

The residual values, useful lives and methods of depreciation of Property, Plant and Equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Depreciation on property, plant and equipment is provided using the Written Down Value (WDV) method over the estimated useful lives of the respective assets. The useful lives of assets are based on those prescribed under Schedule II to the Companies Act, 2013. Depreciation is recognized in the Statement of Profit and Loss unless it is included in the carrying amount of another asset in accordance with the requirements of applicable Indian Accounting Standards. Assets individually costing ₹5,000 or less are fully depreciated in the year in which they are available for use.

Class of Asset	Useful life as per Schedule II
Furniture and Fixtures	10 Years
Office Equipment	5 Years
Plant and Machinery	15 Years
Computer & Server	3 Years
Motor Vehicle	8 Years

Leasehold improvements are depreciated over the period of the lease or life of the asset whichever is less.

Intangible assets acquired separately are initially recognized at cost. Subsequent to initial recognition, intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any.

Intangible assets with finite useful lives are amortised on a systematic basis over their estimated useful lives using the Written Down Value (WDV) method. The estimated useful lives of the Group's intangible assets are as follows:

Asset	Life in years
Software - Banking Services	3 Years
Software - TimePay	3 Years
Trade Mark	10 Years

Amortisation commences when the asset is available for use, that is, when it is in the location and condition necessary for it to be capable of operating in the manner intended by management. Amortisation is recognised in the Statement of Profit and Loss unless it is included in the carrying amount of another asset in accordance with applicable Indian Accounting Standards.

The useful lives, residual values and amortisation methods of intangible assets are reviewed at least at each reporting date and adjusted prospectively, where appropriate. Intangible assets are assessed for impairment whenever there is an indication that the asset may be impaired and impairment losses, if any, are recognised in accordance with the Group's impairment policy.

Derecognition

Gains or losses arising from derecognition of a Property, Plant and Equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

(b) Intangible assets under Development

Cost of Property, Plant and Equipment not ready for intended use, as on the balance sheet date, is shown as a "Capital Work-in-Progress". The Capital Work-in-Progress is stated at cost. Any expenditure in relation to survey and investigation of the properties is carried as Capital Work-in-Progress. Such expenditure is either capitalized as cost of the projects on completion of construction project or the same is expensed in the period in which it is decided to abandon such project. Any advance given towards acquisition of Property, Plants and Equipment outstanding at each balance sheet date is disclosed as "Non - Current Assets".

Expenditure on internally generated intangible assets is capitalised when it is probable that future economic benefits attributable to the asset will flow to the Company and the cost of the asset can be measured reliably. Capitalised costs include directly attributable expenses incurred in developing the asset for its intended use.

Intangible assets under development are carried at cost less impairment losses, if any, and are not amortised until they are available for use. Upon completion, the asset is transferred to the appropriate category of intangible assets and amortised over its estimated useful life. Intangible assets under development are tested for impairment annually and whenever there is an indication of impairment.

(c) Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortisation/depletion and impairment losses, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the Intangible Assets.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Amortization

The amortization expenses on Intangible assets with the finite lives are recognized in the Statement of Profit and Loss. The Company's intangible assets comprises assets with finite useful life which are amortised on a straight-line basis over the period of their expected useful life.

The amortization period and the amortization method for an intangible asset with finite useful life is reviewed at each financial year end and adjusted prospectively, if appropriate.

Derecognition

Gains or losses arising from derecognition of an Intangible Asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

1.3.5. Impairment of Non-Financial Assets – Property, Plant and Equipment and Intangible Assets

The Company assesses at each reporting date as to whether there is any indication that any Property, Plant and Equipment and Intangible Assets or group of Assets, called Cash Generating Units (CGU) may be impaired. If any such indication exists, the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.

An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

There are no losses from impairment of assets to be recognized in the financial statements.

1.3.6.Lease

(a) The Company as a Lessee

The Company's lease asset classes primarily consist of leases for office premises. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

(i) the contract involves the use of an identified asset;

(ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and

(iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases). For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses, if any.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the standalone balance sheet and lease payments have been classified as financing cash flows.

(b) The Company as a Lessor

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

For operating leases, rental income is recognized on a straight-line basis over the term of the relevant lease.

1.3.7. Investment Properties

Items of investment properties are measured at cost less accumulated depreciation/amortization and accumulated impairment losses. Cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for its intended use. Depreciation on investment property is calculated using the straight–line method to write down the cost of property and equipment to their residual values over their estimated useful lives in the manner prescribed in Schedule II of the Act. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the group and the cost of the item can be measured reliably.

1.3.8.Borrowing Costs

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are

Notes to the Standalone Financial Statements

for the year ended on 31st March, 2026

capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

1.3.9.Employee Benefits

(a) Short-Term Employee Benefits

Short-term employee benefits are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss for the year in which the related services are rendered. The Company recognises the costs of bonus payments when it has a present obligation to make such payments as a result of past events and a reliable estimate of the obligation can be made.

Compensated absences

The Company does not have a policy of encashment of unavailed leaves for its employees but are permitted to carry forward subject to a prescribed maximum day. Provision is made on actual basis for expected cost of accumulating compensated absences as a result of unused leave entitlement which has accumulated as at the balance sheet date.

(b) Post-Employment Benefits

(i) Defined Contribution Plans

The Company recognises contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as a liability. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognised as an asset to the extent that the pre-payment will lead to a reduction in future payment or a cash refund.

(ii) Defined Benefit Plans

Gratuity Scheme: The Company pays gratuity to the employees who have completed five years of service with the Company at the time of resignation/ superannuation. The gratuity is paid @ 15 days basic salary and dearness allowances for every completed year of service as per the New Wage code. The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

Remeasurement gains and losses arising from adjustments and changes in actuarial assumptions are recognised in the period in which they occur in Other Comprehensive Income.

(iii) Other Long - Term Employee Benefits

Entitlement to annual leave is recognized when they accrue to employees.

1.3.10.Revenue Recognition

Revenue is recognised upon transfer of control of promised services to customers in an amount that reflects the consideration which the company expects to receive in exchange for those services. Revenues from customer contracts are considered for recognition and measurement when the contract has been approved by the parties to the contract, the parties to the contract are committed to perform their respective obligations, each party's rights and obligations and the payment terms can be identified, the contract has commercial substance and it is probable that the entity will collect the consideration to which it is entitled to in exchange for the services that will be transferred to the customer.

The company assesses the services promised in a contract and identifies distinct performance obligations in the contract.

Revenue is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties. The company's contracts may include variable consideration including rebates, volume discounts and penalties. The Company includes variable consideration as part of transaction price when there is a basis to reasonably estimate the amount of the variable consideration and when it is probable that a significant reversal of cumulative revenue recognized will not occur when the uncertainty associated with the variable consideration is resolved.

The Company allocates the transaction price to each distinct performance obligation based on the relative standalone selling price. Revenue from contracts which are on time and material basis are recognized when services are rendered, and related costs are incurred. Revenue from fixed-price contracts where the performance obligations are satisfied over time and where there is no uncertainty as to measurement or collectability of consideration, is recognized as per the percentage-of-completion method. Use of the percentage of completion method requires the Company to estimate the efforts or cost expended to date (input method) as a proportion of the total efforts or costs to be expended. The cost & efforts expended (or input) method has been used to measure progress towards completion as there is a direct relationship between input and productivity. Estimates of total costs or efforts are continuously monitored over the term of the contracts and are recognized in the net profit prospectively in the period when these estimates change or when the estimates are revised. Provisions for estimated losses, if any, on incomplete contracts are recorded in the period in which such losses become probable based on the estimated efforts or costs to complete the contract.

Unbilled revenue represents the Company's right to consideration for goods or services transferred to customers for which billing has not been completed as at the reporting date. Unbilled revenue is recognized when the Company has satisfied its performance obligations and the amount of revenue can be measured reliably in accordance with the terms of the underlying contracts.

Unbilled revenue is measured based on the value of services rendered or performance obligations satisfied up to the reporting date, less amounts invoiced, and is disclosed as a contract asset. Amounts are reclassified to trade receivables when the right to consideration becomes unconditional.

The company presents revenue net of discounts, indirect taxes and value-added taxes in its statement of profit and loss Contracts assets are recognised when there is excess of revenue earned over billings on contracts. Contract assets are classified as unbilled revenue when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms. Contract liability ("Unearned revenue") arises when there are billing in excess of revenue.

i) Export Incentives

Export incentive revenues are recognized when the right to receive the credit is established and there is no significant uncertainty regarding the ultimate collection.

ii) Interest Income

Interest income on a financial asset at amortised cost is recognised on a time proportion basis taking into account the amount outstanding and the effective interest rate ('EIR'). The EIR is the rate that exactly discounts estimated future cash flows of the financial assets through the expected life of the financial asset or, where appropriate, a shorter period, to the net carrying amount of the financial instrument. The internal rate of return on financial assets after netting off the fees received and cost incurred approximates the effective interest rate method of return for the financial asset. The future cash flows are estimated taking into account all the contractual terms of the instrument.

iii) Dividend Income

Dividend income is recognized in the Statement of profit and loss on the date that the Company's right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the entity and the amount of dividend can be reliably measured. This is generally when the shareholders approve the dividend.

iv) Other Income

Other items of income are accounted as and when the right to receive arises and it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Such income is recognized on a time proportion or contractual basis, as applicable, and is recorded in the Statement of Profit and Loss in the period in which it is earned. Where there is significant uncertainty regarding ultimate collection, recognition of such income is deferred until the uncertainty is resolved or the income is realized.

v) Surplus/(Loss) on disposal of Property, Plants and Equipment/Investments

Surplus or loss on disposal of property, plants and equipment or investment is recorded on transfers of title from the Company, and is determined as the difference between the sales price and carrying value of the property, plants and equipment or investments and other incidental expenses.

vi) Insurance Claim

Claim receivable on account of insurance is accounted for to the extent the Company is reasonably certain of their ultimate collections.

vii) Income from Sale of Products

Revenue from the sale of products is recognised when control of the products is transferred to the customer, which generally occurs upon delivery and acceptance of the products, in accordance with the terms of the contract. Revenue is measured at the transaction price net of discounts, rebates, returns, goods and services tax (GST) and other similar levies collected on behalf of third parties.

1.3.11. Foreign Currency Transactions and Translation

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss except to the extent of exchange differences which are regarded as an adjustment to interest costs on foreign currency borrowings that are directly attributable to the acquisition or construction of qualifying assets which are capitalised as cost of assets.

Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in Other Comprehensive Income or Statement of Profit and Loss are also recognised in Other Comprehensive Income or Statement of Profit and Loss, respectively).

1.3.12. Financial Instruments - Financial Assets

(a) Initial Recognition and Measurement

All Financial Assets are initially recognised at fair value. Transaction costs that are directly attributable to the acquisition or issue of Financial Assets, which are not at Fair Value Through Profit or Loss, are adjusted to the fair value on initial recognition. Purchase and sale of Financial Assets are recognised using trade date accounting.

(b) Subsequent Measurement

a) Financial Assets measured at Amortised Cost (AC)

A Financial Asset is measured at Amortised Cost if it is held within a

Notes to the Standalone Financial Statements
for the year ended on 31st March, 2026

business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the Financial Asset give rise to cash flows on specified dates that represent solely payments of principal and interest on the principal amount outstanding.

b) Financial Assets measured at Fair Value Through Other Comprehensive Income (FVTOCI)

A Financial Asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling Financial Assets and the contractual terms of the Financial Asset give rise on specified dates to cash flows that represents solely payments of principal and interest on the principal amount outstanding.

c) Financial Assets measured at Fair Value Through Profit or Loss (FVTPL)

A Financial Asset which is not classified in any of the above categories is measured at FVTPL. Financial assets are reclassified subsequent to their recognition, if the Company changes its business model for managing those financial assets. Changes in business model are made and applied prospectively from the reclassification date which is the first day of immediately next reporting period following the changes in business model in accordance with principles laid down under Ind AS 109 – Financial Instruments.

(c) Investments

Investments are classified in to Current or Non-Current Investments. Investments that are readily realizable and intended to be held for not more than a year from the date of acquisition are classified as Current Investments. All other Investments are classified as Non - Current Investments. However, that part of Non - Current Investments which are expected to be realized within twelve months from the Balance Sheet date is also presented under "Current Investments" under "Current portion of Non-Current Investments" in consonance with Current/Non–Current classification of Schedule - III of the Act.

All the equity investment which covered under the scope of Ind AS 109, "Financial Instruments" is measured at the fair value. Investment in Mutual Fund is measured at fair value through profit and loss (FVTPL). Trading Instruments are measured at fair value through profit and loss (FVTPL).

(d) Investment in Subsidiaries, Associates and Joint Ventures

The Company has accounted for its investments in Subsidiaries, associates and joint venture at cost less impairment loss (if any).

(e) Impairment of Financial Assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of Financial Assets other than those measured at Fair Value Through Profit and Loss (FVTPL).

1.3.13. Financial Instruments – Financial Liabilities

(a) Initial Recognition and Measurement

All Financial Liabilities are recognised at fair value and in case of borrowings, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

(b) Subsequent Measurement

Financial Liabilities are carried at amortised cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

1.3.14. Share-based payments

The Company operates equity-settled share-based payment arrangements under its Employee Stock Option Scheme ("ESOS"), whereby employees are granted options to subscribe to equity shares of the Company subject to the satisfaction of specified vesting conditions.

Notes to the Standalone Financial Statements
for the year ended on 31st March, 2026

The fair value of options granted is determined at the grant date and recognized as an employee benefits expense, with a corresponding increase in equity, over the vesting period. The total expense is determined by reference to the grant date fair value of the options granted and excludes the impact of non-vesting conditions.

The expense is recognized over the period during which the employees become unconditionally entitled to the options. At each reporting date, the Company revises its estimates of the number of options expected to vest based on the assessment of service and other non-market vesting conditions. The impact of any revision to the original estimates is recognized in the Statement of Profit and Loss, with a corresponding adjustment to equity.

Upon exercise of the options, the proceeds received, together with the amount previously recognized in the share-based payment reserve relating to those options, are transferred to share capital and securities premium, as applicable.

1.3.15. Derecognition of Financial Instruments

The Company derecognises a Financial Asset when the contractual rights to the cash flows from the Financial Asset expire or it transfers the Financial Asset and the transfer qualifies for derecognition under Ind AS 109. A Financial liability (or a part of a financial liability) is derecognised from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

1.3.16. Financial Instruments – Offsetting

Financial Assets and Financial Liabilities are offset and the net amount is presented in the balance sheet when, and only when, the Company has a legally enforceable right to set off the amount and it intends, either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

1.3.17. Taxes on Income

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. Current and deferred tax is recognized in Statement of profit and loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

(a) Current Tax

Current tax is measured at the amount of tax expected to be payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Current tax assets and current tax liabilities are off set when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

(b) Deferred Tax

Deferred tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognized if they arise from the initial recognition of goodwill. Deferred tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred tax assets are recognized for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

Notes to the Standalone Financial Statements
for the year ended on 31st March, 2026

1.3.18. Segment Reporting

Based on the nature of its business and the manner in which the Chief Operating Decision Maker (CODM) reviews the Company's operations and allocates resources, the Company operates in a single operating segment. Accordingly, the disclosure requirements of Ind AS 108 – Operating Segments are not applicable to the Company.

1.3.19. Earnings per Share

Basic earnings per share is calculated by dividing the net profit for the period (excluding other comprehensive income) attributable to equity share-holders of the Company by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus element in equity shares issued during the year.

Diluted earnings per share is computed by dividing the net profit for the period attributable to equity shareholders by the weighted average number of shares outstanding during the period as adjusted for the effects of all diluted potential equity shares except where the results are anti-dilutive.

1.3.20. Provisions, Contingent Liabilities

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability.

Disclosure of contingent liability is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of amount cannot be made.

1.3.21. Events after Reporting Date

Where events occurring after the Balance Sheet date provide evidence of condition that existed at the end of reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

1.3.22. Non – Current Assets Held For Sales

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and sale is considered highly probable.

A sale is considered as highly probable when decision has been made to sell, assets are available for immediate sale in its present condition, assets are being actively marketed and sale has been agreed or is expected to be concluded within 12 months of the date of classification.

Non-current assets held for sale are neither depreciated nor amortised.

Assets and liabilities classified as held for sale are measured at the lower of their carrying amount and fair value less cost of sale and are presented separately in the Balance Sheet.

1.3.23. Cash Flows Statement

Cash Flows Statements are reported using the method set out in the Ind AS – 7, "Cash Flow Statements", whereby the Net Profit/(Loss) before tax is adjusted for the effects of the transactions of a Non-Cash nature, any deferrals or accrual of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

1.3.24. Cash and Cash Equivalents

Cash and cash equivalents comprise of cash on hand, cash at banks, short-term deposits and short-term, highly liquid investments that are readily convertible

Notes to the Standalone Financial Statements

for the year ended on 31st March, 2026

to known amounts of cash and which are subject to an insignificant risk of changes in value.

1.3.25. Recent Pronouncements

The Ministry of Corporate Affairs ("MCA") has notified the Companies (Indian Accounting Standards) Amendment Rules, 2025, amending certain Indian Accounting Standards (Ind AS), which are effective from 1 April 2025. The Company has evaluated these amendments and concluded that they do not have a material impact on its financial statements or material accounting policy information.

The amendments to Ind AS 12 – Income Taxes relate to the OECD Pillar Two global minimum tax rules. The Company has assessed these amendments and concluded that they do not have any impact on its financial statements.

The amendments to Ind AS 21 – The Effects of Changes in Foreign Exchange Rates introduce a framework for situations involving non-exchangeable currencies, requiring entities to assess exchangeability and estimate spot exchange rates when exchangeability is lacking. Additional disclosures are also required for currencies subject to exchange restrictions. The Company has assessed these amendments and noted that they do not have any impact on its financial statements.

The amendments to Ind AS 1 – Presentation of Financial Statements clarify the principles for classifying liabilities as current or non-current, including the treatment of covenant breaches and related disclosure requirements. The Company has evaluated these amendments and determined that they do not have a significant impact on its financial statements.

The amendments to Ind AS 7 – Statement of Cash Flows and Ind AS 107 – Financial Instruments: Disclosures require enhanced disclosures relating to supplier finance arrangements, including their terms and conditions, outstanding balances, and associated liquidity risk considerations. As the Company does not have any material supplier finance arrangements, these amendments do not have any impact on its financial statements.

The amendments to Ind AS 101 – First-time Adoption of Indian Accounting Standards require additional disclosures for entities operating in hyperinflationary environments and provide transitional relief relating to lease classification under Ind AS 116. Since the Company is not a first-time adopter of Ind AS, these amendments are not applicable.

The amendments to Ind AS 115 – Revenue from Contracts with Customers involve technical updates to replace outdated references to superseded standards. These amendments do not have any impact on the Company's financial statements.

The amendments to Ind AS 116 – Leases provide transitional relief for lease arrangements involving land and building components, permitting classification based on facts and circumstances existing at the date of transition. These amendments are not applicable to the Company.

1.4 Critical Accounting Judgments and Key Sources of Estimation Uncertainty:

The preparation of the Company's Financial Statements requires management to make judgment, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in next financial years.

1.4.1. Income Tax

The Company's tax jurisdiction is in India. Significant judgments are involved in estimating budgeted profits for the purpose of paying advance tax, determining the income tax provisions, including the amount expected to be paid/recovered for uncertain.

1.4.2. Property Plant and Equipment/ Intangible Assets

Estimates are involved in determining the cost attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by the management. Property, Plant and Equipment/Intangible Assets are depreciated/amortised over their estimated useful life, after taking into account estimated residual value. Management reviews the estimated useful life and residual values of the assets annually in order to determine the amount of depreciation/ amortisation to be recorded during any reporting period. The useful life and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation/amortisation for future periods is revised if there are significant changes from previous estimates.

1.4.3. Defined Benefits Obligations

The costs of providing Gratuity and other post-employment benefits are charged to the Statement of Profit and Loss in accordance with Ind AS – 19, "Employee Benefits" over the period during which benefit is derived from the employees' services. It is determined by using the Actuarial Valuation and assessed on the basis of assumptions selected by the management. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These assumptions include salary escalation rate, discount rates, expected rate of return on assets and mortality rates. Due to complexities involved in the valuation and its long term in nature, a defined benefit obligation is highly sensitive to change in these assumptions. All assumptions are reviewed at each balance sheet date.

1.4.4. Fair value measurements of Financial Instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques, including the discounted cash flow model, which involve various judgments and assumptions.

1.4.5. Recoverability of Trade Receivables

Judgments are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

1.4.6. Provisions

The timing of recognition and quantification of the liability (including litigations) requires the application of judgment to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

1.4.7. Impairment of Financial and Non - Financial Assets

The impairment provisions for Financial Assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward-looking estimates at the end of each reporting period.

In case of non-financial assets company estimates asset's recoverable amount, which is higher of an asset's or Cash Generating Units (CGU's) fair value less costs of disposal and its value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

1.4.8. Recognition of Deferred Tax Assets and Liabilities

Deferred tax assets and liabilities are recognised for deductible temporary differences and unused tax losses for which there is probability of utilisation against the future taxable profit. The Company uses judgment to determine the amount of deferred tax that can be recognised, based upon the likely timing and the level of future taxable profits and business developments.

Notes to the Standalone Financial Statements

for the year ended on 31st March, 2026

Note - 2: Property, Plant & Equipments, Right Of Use, Intangibles & Capital Work-In-Progress

A. PROPERTY, PLANT & EQUIPMENTS

(Amounts in Lakhs)

Particulars	Leasehold Improvements	Plant & Machinery	Furniture & Fixtures	Office Equipment	Computer & Server	Motor Vehicle	Total
Gross Block							
As at 01 April 2024	**14**	**-**	**0**	**18**	**382**	**111**	**525**
Additions	16	0	0	20	466	14	516
Disposals/ Adjustments	-	-	-	-	-	-	-
As at 31 March 2025	**30**	**0**	**0**	**38**	**848**	**125**	**1,041**
Additions	-	-	0	17	722	-	739
Disposals/ Adjustments	-	-	-	-	-	-	-
As at 31 March 2026	**30**	**0**	**0**	**55**	**1,570**	**125**	**1,780**
Accumulated Depreciation							
As at 01 April 2024	**1**	**-**	**0**	**7**	**182**	**24**	**213**
Depreciation charge for the year	11	0	0	9	267	26	313
Reversal on Disposal/ Adjustments	-	-	-	-	-	-	-
As at 31 March 2025	**12**	**0**	**0**	**16**	**449**	**50**	**526**
Depreciation charge for the year	11	0	0	13	503	23	551
Reversal on Disposal/ Adjustments	-	-	-	-	-	-	-
As at 31 March 2026	**23**	**0**	**0**	**29**	**952**	**73**	**1,077**
Net Block							
Balance as on 31 March 2025	**18**	**0**	**0**	**22**	**399**	**75**	**515**
Balance as on 31 March 2026	**7**	**0**	**(0)**	**26**	**618**	**52**	**702**

B. RIGHT OF USE OF ASSETS

(Amounts in Lakhs)

Particulars	ROU	Total
As at 01 April 2024	**441**	**441**
Additions	520	520
Disposals/ Adjustments		
As at 31 March 2025	**961**	**961**
Additions	353	353
Disposals/ Adjustments		
As at 31 March 2026	**1,314**	**1,314**
Accumulated Depreciation		
As at 01 April 2024	**196**	**196**
Depreciation charge for the year	150	150
Reversal on Disposal of Assets		-
As at 31 March 2025	**347**	**347**
Depreciation charge for the year	200	200
Reversal on Disposal of Assets		-
As at 31 March 2026	**546**	**546**
Net Block		
Balance as on 31 March 2025	**615**	**615**
Balance as on 31 March 2026	**767**	**767**

Notes to the Standalone Financial Statements

for the year ended on 31st March, 2026

C. INTANGIBLE ASSETS

(Amounts in Lakhs)

Particulars	Software – Banking Services	Software – TimePay	Trademark	Total
As at 01 April 2024	**595**	**628**	**1**	**1,224**
Additions	-	-	-	-
Disposals/ Adjustments	-	35	-	35
As at 31 March 2025	**595**	**593**	**1**	**1,188**
Additions	1,519	-	-	1,519
Disposals/ Adjustments	-	-	-	-
As at 31 March 2026	**2,114**	**593**	**1**	**2,708**
Accumulated Depreciation				
As at 01 April 2024	**365**	**475**	**1**	**841**
Depreciation charge for the year	145	80	0	225
Reversal on Disposal of Assets	-	6	-	6
As at 31 March 2025	**510**	**549**	**1**	**1,060**
Depreciation charge for the year	136	27	0	163
Reversal on Disposal of Assets	-	-	-	-
As at 31 March 2026	**646**	**577**	**1**	**1,224**
Net Block				
Balance as on 31 March 2025	**84**	**43**	**0**	**128**
Balance as on 31 March 2026	**1,468**	**16**	**0**	**1,484**

D. INTANGIBLE ASSETS UNDER DEVELOPMENT

(Amounts in Lakhs)

Particulars	Software	Total
Gross Block		
As at 1st April 2024	**-**	**-**
Additions	-	-
Capitalised During the Year	-	-
As at 31 March 2025	**-**	**-**
Additions	3,531	3,531
Capitalised During the Year	1,149	1,149
As at 31 March 2026	**2,382**	**2,382**

Intangible Assets under Development Ageing Schedule

Particulars	Amount in CWIP for a period as at 31st March 2026				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	2,382	-	-	-	2,382
Total	**2,382**	**-**	**-**	**-**	**2,382**

Particulars	Amount in CWIP for a period as at 31st March 2025				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**

Note - For Capital Work-in-Progress, there are no projects where activity has been suspended, and there are no overdue projects or projects whose actual cost has exceeded.

Notes to the Standalone Financial Statements
for the year ended on 31st March, 2026

Note: 3 - Investments

(Amounts in Lakhs)

Particulars	As at 31st March, 2026			As at 31st March, 2025		
	Quantity	Face Value	Amount	Quantity	Face Value	Amount
Non-Current Investment						
A) Investment at Cost						
i) Investment in Subsidiaries - Equity (Unquoted)						
SSK Citizen Private Limited	9,980	10	1	9,980	10	1
Equity Shares- Timepay Digital Infotech Private Limited	42,50,000	10	425	42,50,000	10	425
NPST Global Solutions LLC	100	24,174	24	-	-	-
ii) Investment in Subsidiaries - Debt Instruments						-
NPST Global Solutions LLC	5,000	9,532	477	-	-	-
B) Investment at Fair Value Through Profit and Loss (at FVTPL)						-
i) Investment in Other Companies - Equity (Quoted)						-
Infinity Infoway Limited	22,000	350	77	22,000	130	29
TOTAL			1,004			455
Investment in India			503			455
Investment Outside India			501			-
TOTAL			1,004			455

Note:-

1) Aggregate carrying value of unquoted investments

2) Valued at Cost less Diminution (Other than Temporary) in value, if any

3) Long Term Investment (Non Trade at Cost)

Note: 4 - Other Financial Asset

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Fixed Deposits (Having Maturity of More than 12 Months)	463	16
Security Deposit	110	62
Other Deposit	122	18
	695	96

* These balances with bank held as margin money against guarantees.

Notes to the Standalone Financial Statements
for the year ended on 31st March, 2026

Note: 5 - Deferred Tax Assets/(Liabilities) (Net)

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
WDV as per Companies Act 2013	4,568	643
WDV as per Income Tax Act	4,759	1,027
Difference in WDV	**191**	**384**
Allowance for Doubtful Debt	0	2
Deferred Tax on Lease Liability created as per Ind As 116	824	646
Deferred Tax Assets on Gratuity Liability	110	117
Deferred Tax Assets on Leave Encashment	169	101
Deferred Tax on Security Deposit at Present Value	-	90
Deferred Tax on Prepaid Lease Rent	-	30
Deferred Tax on Fair Value Gain	-	-
Total Assets	**1,294**	**1,369**
Tax Rate as per Income Tax	25.17%	25.17%
Total Deferred tax Asset	**326**	**345**
Deferred Tax on Right of Use of Asset created as per Ind As 116	767	615
Deferred Tax on Fair Value Gain	48	-
Total Liability	**816**	**615**
Tax Rate as per Income Tax	25.17%	25.17%
Total Deferred tax Liability	**205**	**155**
Opening Balance	190	155
Add: Charge for the Period/year	(70)	35
Closing DTA/(DTL) at the Period/year end	**120**	**190**

Note: Movement of Deferred Tax (Asset)/Liability

(Amounts in Lakhs)

Particulars	As at 1st April, 2025	Deferred Tax Charge/Credit to Statement of Profit & loss	Deferred Tax Charge/ Credit to Other Comprehensive Income	As at 31st March, 2026
Deferred Tax Assets				
Deferred Tax Assets on Gratuity Liability	29	(1)	(0)	28
Deferred Tax Assets on Leave Encashment	25	17	-	42
Deferred Tax on Security Deposit at Present Value	23	(23)	-	-
Deferred Tax on Prepaid Lease Rent	8	(8)	-	-
Deferred Tax on difference in WDV	97	(49)	-	48
Allowance for Doubtful Debts/Receivables/Deposit	1	(0)	-	0
Deferred Tax on Lease Liability created under Ind AS 116	163	45	-	208
Total Deferred Tax Assets	**345**	**(19)**	**(0)**	**326**
Deferred Tax Liabilities				
Property Plant & Equipments	-	-	-	-
Deferred Tax on Fair Value Gain	-	12	-	12
Deferred Tax on ROU Asset created under Ind AS 116	155	38		193
Total Deferred Tax Liabilities	**155**	**50**	**-**	**205**
Net Deferred Tax (Assets)/Liabilities	**(190)**	**69**	**0**	**(120)**

Notes to the Standalone Financial Statements
for the year ended on 31st March, 2026

Note: 6 - Other Non-Current Assets

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Prepaid Lease Rent	22	21
Total	**22**	**21**

Note: 7 - Loans

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Loans (Unsecured - considered good)		
Loans to Related Parties	78	63
Less: Expected Credit Loss on Loans	-	-
Total Loans	**78**	**63**

Note: 8 - Inventories

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Stock in Hand (Including WIP)	-	-
Total	**-**	**-**

Note: 9 - Trade Receivables

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured - Considered Good	10,372	3,183
Unsecured - Credit Impaired	-	-
Less: Allowance for Expected Credit Loss	(0)	(2)
Total	**10,372**	**3,181**

Note:-

1) No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

Trade Receivables Ageing Schedule

As at 31st March, 2026

(Amounts in Lakhs)

Particulars	Outstanding for following periods from due date of payment						
	Not Due	Less than 6 months	6 Months - 1 Year	1 - 2Years	2 - 3 Years	More than 3 years	Total
I) Undisputed Trade Receivables							
Considered Good	3,475	6,522	318	57	0	-	10,372
Which have Significant Increase in Credit Risk	-	-	-	-	-	-	-
Credit Impaired	-	-	-	-	-	-	-
Less: Allowance for Expected Credit loss	-	(0)	-	-	-	-	(0)
II) Disputed Trade Receivables	-	-	-	-	-	-	-
Trade Receivables	**3,475**	**6,522**	**318**	**57**	**0**	**-**	**10,372**

Notes to the Standalone Financial Statements
for the year ended on 31st March, 2026

As at 31st March, 2025

(Amounts in Lakhs)

Particulars	Outstanding for following periods from due date of payment						
	Not Due	Less than 6 months	6 Months - 1 Year	1 - 2Years	2 - 3 Years	More than 3 years	Total
I) Undisputed Trade Receivables							
Considered Good	-	3,167	16	-	-	-	3,183
Which have Significant Increase in Credit Risk	-	-	-	-	-	-	-
Credit Impaired	-	-	-	-	-	-	-
Less: Allowance for Expected Credit loss	-	(2)	-	-	-	-	(2)
II) Disputed Trade Receivables	-	-	-	-	-	-	-
Trade Receivables	**-**	**3,165**	**16**	**-**	**-**	**-**	**3,181**

Note: 10 - Cash And Cash Equivalents

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Cash and Cash Equivalents		
Cash in Hand	0	0
Bank Balance		
In Current Accounts	29	39
In Deposit Accounts (maturity within 3 months from reporting date)	26,697	6,419
Total Cash and Cash Equivalents	**26,726**	**6,458**
Bank Balances other than Cash and Cash Equivalents		
In Current Accounts*	0	-
Balances with bank in Fixed deposit accounts (Maturity More than 3 months but less than 12 Months from reporting date)	3,195	2,511
Total Other Bank Balances	**3,195**	**2,511**
Total	**29,921**	**8,968**

* This includes Unpaid Dividend amounts of ₹4,806

Note: 11 - Financial Assets- Other Financial Assets

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Other Financial Assets		
Accrued interest on Fixed Deposit	7	-
Security deposits (Maturity in one year)	-	28
Advance To Staff	2	4
Total	**9**	**32**

Note: 12 - Other Non Financial Assets

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Advance to Suppliers	399	39
Total	**399**	**39**

Notes to the Standalone Financial Statements

for the year ended on 31^{st} March, 2026

Note: 13 - Other Current Assets

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Prepaid Expenses	149	98
Balance with Government Authorities	48	97
Unbilled Revenue	2,592	-
Prepaid Lease Rent	11	8
Total	**2,800**	**203**

Note: 14 - Equity Share Capital

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Authorised		
2,50,00,000 Equity Shares of ₹ 10/- each as on 31^{st} March,2026.	2,500	
2,50,00,000 Equity Shares of ₹ 10/- each as on 31^{st} March,2025.		2,500
Issued		
2,08,50,650 Equity Shares of ₹ 10/- each as on 31^{st} March,2026.	2,085	
1,93,89,900 Equity Shares of ₹ 10/- each as on 31^{st} March,2025.		1,939
Subscribed & Paid up		
2,08,50,650 Equity Shares of ₹ 10/- each as on 31^{st} March,2026.	2,085	
1,93,89,900 Equity Shares of ₹ 10/- each as on 31^{st} March,2025.		1,939
Total	**2,085**	**1,939**

Particulars	No. of Shares	Lakhs
Authorised		
As at 01^{st} April, 2024	1,93,86,000	1,939
Changes in Equity Share Capital due to prior period errors	-	-
Balance as at 1^{st} April, 2024	**1,93,86,000**	**1,939**
Changes in Equity Share Capital during the year	3,900	0
As at 31^{st} March, 2025	**1,93,89,900**	**1,939**
As at 01^{st} April, 2025	1,93,89,900	1,939
Changes in Equity Share Capital due to prior period errors	-	-
Balance as at 1^{st} April, 2025	**1,93,89,900**	**1,939**
Changes in Equity Share Capital during the year	14,60,750	146
As at 31^{st} March, 2026	**2,08,50,650**	**2,085**

Notes:

a) (i) The Company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The dividend, if any proposed by the Board of Directors is subject to the approval of shareholders in Annual General meeting.

(ii) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(iii) During the year ended March 31, 2026, the Company has issued equity shares pursuant to the exercise of Employee Stock Options under the ESOP Scheme as follows:

5,350 equity shares of face value ₹10 each were allotted on May 27, 2025. 8,900 equity shares of face value ₹10 each were allotted on November 12, 2025

Notes to the Standalone Financial Statements

for the year ended on 31^{st} March, 2026

(iv) During the year ended March 31, 2026, the Company has allotted 14,46,500 fully paid-up equity shares of face value ₹10 each on a preferential basis, in accordance with the provisions of the Companies Act, 2013 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations.

The said shares were issued at a price of ₹2,074 per share, including a premium of ₹2,064 per share.

Approval for listing of the aforesaid shares has been received from BSE Limited vide its letter dated November 27, 2025.

The said equity shares rank pari passu in all respects with the existing equity shares of the Company, including entitlement to dividend.

b) Details of shares held by each shareholder holding more than 5% of share capital

(Amounts in Lakhs)

Particulars	As at 31st March, 2026	
	No of Shares	% held
Savita Vashist	50,28,000	24%
Deepak Chand Thakur	37,89,487	18%
Ashish Aggarwal	37,86,470	18%
Tata Mutual fund small cap	19,62,500	9%

(Amounts in Lakhs)

Particulars	As at 31st March, 2025	
	No of Shares	% held
Savita Vashist	52,38,000	27%
Deepak Chand Thakur	39,28,470	20%
Ashish Aggarwal	39,28,470	20%

c) Details of shares held by promoter of the company and change in stake of the company during the year

(Amounts in Lakhs)

Particulars	As at 31st March, 2026		
	No of Shares	% held	% Change
Equity Shares			
Savita Vashist	50,28,000	24%	-3%
Deepak Chand Thakur	37,89,487	18%	-2%
Ashish Aggarwal	37,86,470	18%	-2%
Kavita Deepak Chand Thakur	30	0%	0%
Renu Aggarwal	30	0%	0%

(Amounts in Lakhs)

Particulars	As at 31st March, 2025		
	No of Shares		% held
Equity Shares			
Savita Vashist	52,38,000	27%	0%
Deepak Chand Thakur	39,28,470	20%	0%
Ashish Aggarwal	39,28,470	20%	0%
Kavita Deepak Chand Thakur	30	0%	0%
Renu Aggarwal	30	0%	0%

Notes to the Standalone Financial Statements

for the year ended on 31st March, 2026

d) Reconciliation of equity outstanding at the beginning and at the end of the year

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year		
- Number of shares	1,93,89,900	1,93,86,000
- Amount	1,939	1,939
Add: Shares issued during the year		
- Number of shares	14,60,750	3,900
- Amount	146	0
Balance at the end of the year		
- Number of shares	**2,08,50,650**	**1,93,89,900**
- Amount	2,085	1,939

Note: 15 - Other Equity

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Securities Premium		
Balance at the beginning of the year	34	-
Add: Share Issued during the year	30,000	34
Balance at the end of the year	**30,034**	**34**
Share based Payment Reserve		
Opening Balance	290	224
Add: Addition during the year	-	99
Less: Share Issued during the year	(161)	(34)
Closing Balance (B)	**129**	**290**
Retained Earnings		
Balance at the beginning of the year	8,130	3,610
Add: Net Profit/(Net Loss) For the year	4,106	4,520
Less: Dividend paid	(409)	-
Add/Less: Ind As Adjustment*	17	-
Balance at the end of the year	**11,844**	8,130
Other Comprehensive Income (OCI)		
Balance at the beginning of the year	(28)	(11)
Changes during the year	1	(17)
Balance at the end of the year	**(27)**	**(28)**
Total Other Equity	**41,980**	**8,425**

*Includes adjustments arising from the first-time adoption of Ind AS.

Note: 16 - Borrowings

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Non-Current Borrowings		
Secured		
Commercial Vehicle Loan		
From Banks	-	7
Less: Current Maturity	-	(7)
Total	**-**	**-**

Notes to the Standalone Financial Statements

for the year ended on 31st March, 2026

Note - 17 - Lease Liabilities

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Lease Liabilities	581	495
Total	**581**	**495**

Note: 18 - Provisions

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Leave Encashment	137	85
Total	**137**	**85**

Note: 19 - Borrowings

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Current Borrowings		
Secured		
Loan Repayable on Demands from Banks	552	306
Current Maturities of Long - Term Debt	-	7
Total	**552**	**313**

Refer Note No. 19(A) for Details of Borrowings

A) Details Regarding Borrowings

(Amounts in Lakhs)

No.	Lender	Nature of facility	Loan	Amount outstanding as at 31st March, 2026	Rate of interest (%)	Repayment terms	Security/ Principal Terms & conditions
1	ICICI Bank	Overdraft	720	552	7.25%	Repayable on demand	Secured Against Fixed Deposit of ₹ 854 Lakhs @ 6.25%

Note: 20 - Lease Liabilities

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Lease Liabilities	243	151
Total	**243**	**151**

Note: 21 - Trade Payables

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Un-Disputed Dues		
Total Outstanding Dues of Micro Enterprise and Small Enterprise	1,165	180
Total Outstanding Dues - Other than Micro Enterprise and Small Enterprise	2,609	1,454
Total	**3,774**	**1,634**

Notes to the Standalone Financial Statements
for the year ended on 31st March, 2026

Trade Payables Ageing Schedule

As at 31st March, 2026

(Amounts in Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Not Due	Less than 1 year	1 - 2 Years	2 - 3 Years	More than 3 years	Total
Undisputed Dues - MSME	224	941	-	-	-	1,165
Undisputed Dues - Others	265	2,344	-	-	-	2,609
Disputed Dues - MSME	-	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-	-
Trade Payables	**489**	**3,285**	**-**	**-**	**-**	**3,774**

As at 31st March, 2025

(Amounts in Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Not Due	Less than 1 year	1 - 2 Years	2 - 3 Years	More than 3 years	Total
Undisputed Dues - MSME	-	180	-	-	-	180
Undisputed Dues - Others	-	1,454	0	-	-	1,454
Disputed Dues - MSME	-	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-	-
Trade Payables	**-**	**1,634**	**0**	**-**	**-**	**1,634**

1. Disclosure Under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act 2006") are Provided as Under, to the Extent the Company has Received Intimation from the "Suppliers" Regarding their Status Under the Act:

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year (but within due date as per the MSMED Act)		
• Principal amount due to Micro and Small Enterprise	1,165	180
• Interest due on above	-	-
Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along-with the amount of the payment made to the supplier beyond the appointed day during the period.	-	-
Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the Small Enterprises.	-	-
Balance of MSMED parties at the year end	**1,165**	**180**

Note: Micro and Small Enterprises

1) The Company is in the process of obtaining necessary confirmations from suppliers regarding their status under the Micro, Small and Medium Enterprises (MSME) Development Act, 2006 (the 'Act') and hence disclosures regarding the following have been made:
   - i. Amount due and outstanding to MSME suppliers as at the end of the accounting year.
   - ii. There Is No Interest paid during the year to MSME.
   - iii. There Is No Interest payable at the end of the accounting year to MSME.
   - iv. There Is No Interest accrued and unpaid at the end of the accounting year to MSME.

   Management believes that the figures for disclosures, if any, will not be significant.

Notes to the Standalone Financial Statements
for the year ended on 31st March, 2026

Note: 22 - Other Financial Liabilities

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Security Deposit	9	9
Salary Payable To Staff	348	28
CSC Float Payable	52	89
Refundable Deposit	74	119
Dividend Payable*	0	-
Franchises Application Fees	-	0
Total	**484**	**245**

* This includes Unpaid Dividend amounts of ₹4,806

Note: 23 - Provisions

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Gratuity	110	117
Provision for Leave Encashment	32	16
Total	**142**	**133**

Note: 24 - Other Current Liabilities

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Statutory Dues Payable	144	289
Imprest Payable	10	-
Provision For Expenses	413	747
Advances From Customers	11	3
Total	**577**	**1,039**

Note: 25 - Current Tax Liabilities (Net)

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Income Tax (Net of Advance Tax/TDS/TCS)	200	47
Total	**200**	**47**

Note: 26 - Revenue From Operations

(Amounts in Lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Sale of Products:		
Domestic Sales	170	-
Sale of Services:		
Service Income	18,987	16,979
Export Sales	260	334
Total	**19,417**	**17,312**

Refer Note 26 (a) to (c) for additional disclosures

Notes to the Standalone Financial Statements
for the year ended on 31st March, 2026

(a) Disaggregation of revenue from contracts with customers

(Amounts in Lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Digital infrastructure and transaction platform		
Revenue from technology platform related services	19,247	17,312
Revenue from sale of traded goods	170	-
Subtotal	**19,417**	**17,312**
Revenue from Fintech Platform Services	19,247	17,312
Revenue from sale of HSM Server	170	-
Subtotal	**19,417**	**17,312**
Total revenue from contract with customers	**19,417**	**17,312**

(b) Timing of revenue recognition

(Amounts in Lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Goods and services transferred at a point in time	170	-
Services transferred over time	19,247	17,312
Total	**19,417**	**17,312**

(c) Contract assets and contract liabilities

(Amounts in Lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Contract assets		
Unbilled revenue	2,592	-
Less: Loss allowance	-	-
Total contract assets	**2,592**	**-**
Non-current	-	-
Current	2,592	-
Total	**2,592**	**-**
Contract liabilities		
Advance from Customers	11	3
Total contract liabilities	**11**	**3**
Non-current	-	-
Current	11	3
Total	**11**	**3**

Notes to the Standalone Financial Statements
for the year ended on 31st March, 2026

Note: 27 - Other Income

(Amounts in Lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Interest from Bank on Deposit	1,170	712
Unrealised Fair Value Gain	48	-
Interest on Security Deposit	9	6
Interest on Loan	8	-
Interest on Debentures	4	-
Foreign Exchange Fluctuation Gain	27	-
Reversal of ECL	2	-
Liabilities Written Back	175	-
Total	**1,443**	**718**

Note: 28 - Changes In Inventories Of Finished Goods, Work-In-Progress and Stock-In-Trade

(Amounts in Lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Opening Stock		
Work-in-Progress	-	51
Finished Goods/Stock-in Trade	-	-
	-	**51**
Purchases of Stock-in-trade*		
Work-in-Progress	-	-
Finished Goods/Stock-in Trade	167	-
	167	**-**
Closing Stock		
Work-in-Progress	-	-
Finished Goods/Stock-in Trade	-	-
	-	**-**
Total	**167**	**51**

*Stock-in-trade comprises of HSM Server

Note: 29 - Project Expenses

(Amounts in Lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Project Expenses	8,773	5,618
Total	**8,773**	**5,618**

Notes to the Standalone Financial Statements
for the year ended on 31st March, 2026

Note: 30 - Employee Benefit Expenses

(Amounts in Lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Salaries, Wages and Bonus	3,699	4,143
Staff Welfare	66	53
Employee Compensation A/c	-	99
Contributions to Provident and Other Fund	113	92
Gratuity Expense	96	20
Leave Encashment Expense	83	38
Total	**4,057**	**4,445**

Note: 31 - Finance Costs

(Amounts in Lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Interest on Borrowings	16	1
Interest on Delayed payment on Income Tax	12	-
Interest on Lease Liability	63	32
Total	**91**	**33**

Note: 32 - Depreciation & Amortisation Expenses

(Amounts in Lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Depreciation & Amortization	715	538
Depreciation on Right of Use of Assets	201	150
Total	**916**	**688**

Note: 33 - Other Expenses

(Amounts in Lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Administration, Selling & Other Expenses		
Amortisation of Prepaid Rent	9	7
Expected Credit Loss	(0)	2
Audit Fees (Refer Break up Below)	28	8
Business Promotion	19	50
Director Sitting Fees	7	3
Marketing & Branding Exp	522	413
Communication Charges	18	21
Foreign Exchange Fluctuation Loss	-	0
Repair & Maintenances	24	28
Insurance Charges	94	100
Legal & Professional Fees	147	120
Membership Subscription Fees	122	57
Rates & Taxes	11	39
Miscellaneous Expenses	37	18

Notes to the Standalone Financial Statements
for the year ended on 31st March, 2026

(Amounts in Lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Training & Development	35	35
Securities listing & Custody Cost	27	50
Office Maintenance	22	26
Postage & Courier	3	3
Electricity And Power Charges	8	27
Printing And Stationery	4	4
Corporate Social Responsibility	70	30
Travel & Conveyance	93	89
Donation Exp	-	2
Registration And Stamp Duty Charges	5	1
Bank Charges	10	1
Written-Off	-	30
Total	**1,317**	**1,162**

(Amounts in Lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Payment to Statutory Auditors		
As Auditors		
- Audit Fee	20	6
- Limited Review	7	1
- Tax Audit Fee	1	1
In Other Capacity		
- Reimbursement of Expenses	0	-
- Other Services (Certification Fees)	0	0
Total	**28**	**8**

Note: 34 - Tax Expense

(Amounts in Lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Current Tax	1,364	1,543
Deferred Tax Expenses/(Reversal)	69	(29)
Total	**1,433**	**1,514**

Effective tax Rate reconciliation

(Amounts in Lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Profit/(loss) before income tax expense	5,540	6,034
Tax at the rate of 25.168%	1,394	1,519
Tax effect of amounts which are not deductible/not taxable in calculating taxable income		
Additional tax due to change in Deferred tax rate	69	(29)
Income not subject to tax or chargeable to lower tax rate	(31)	(24)
Adjustment in respect of current income tax of prior year	(17)	41
Expenses disallowed under income tax	18	8
Income tax Expense	**1,433**	**1,514**
Effective Tax Rate	**25.88%**	**25.08%**

Notes to the Standalone Financial Statements
for the year ended on 31st March, 2026

Note: 35 - Contingent Liabilities and Capital Commitments

(Amounts in Lakhs)

Particulars	Year Ended 31st March, 2026	Year Ended 31st March, 2025
(I) Contingent Liabilities		
Bank Guarantee	468	16
(II) Capital Commitments		
Intangible Assets under Development	1,500	-

Note: 36 - Earnings Per Share (EPS)

(Amounts in Lakhs)

Particulars	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Net Profit/(Loss) for calculation of Basic/Diluted EPS	4,106	4,520
Weighted Average Number of Equity Shares in calculating Basic EPS	198	194
Weighted Average Number of Equity Shares in calculating Diluted EPS	198	194
Basic Earnings/(Loss) Per Share	20.70	23.31
Diluted Earnings/(Loss) Per Share	20.70	23.28
Nominal Value of Equity Shares	10	10

Note: 37 - Details of Employee Benefits:
The Company has the following post-employment benefit plans:

A. Defined Contribution Plan
Contribution to defined contribution plan recognised as expense for the year is as under:

The Company offers its employees benefits under defined contribution plans in the form of provident fund. Provident fund cover substantially all regular employees which are on payroll of the company. Both the employees and the Company pay predetermined contributions into the provident fund and approved superannuation fund. The contributions are normally based on a certain proportion of the employee's salary and are recognised in the Statement of Profit and Loss as incurred.

(Amounts in Lakhs)

Particulars	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Contribution to provident fund and other funds	113	92

B Defined Benefit Plan - Gratuity:
(i) The Company administers its employees' gratuity scheme funded liability. The present value of the liability for the defined benefit plan of gratuity obligation is determined based on actuarial valuation by an independent actuary at the period end, which is calculated using the projected unit credit method, which recognises each year of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

Notes to the Standalone Financial Statements
for the year ended on 31st March, 2026

Changes in the Present value of Obligation

(Amounts in Lakhs)

Particulars	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Present Value of Obligation as at the beginning	142	99
Current Service Cost	47	28
Interest Expense or Cost	12	7
Re-measurement (or Actuarial) (gain)/loss arising from:		
- change in financial assumptions	(26)	7
- experience variance	23	16
Past Service Cost	42	(4)
Benefits Paid	(0)	(11)
Present Value of Obligation as at the end of the year	**239**	**142**
Bifurcation of Actuarial losses/ (gains)		
Actuarial losses/ (gains) arising from change in financial assumptions	(26)	7
Actuarial losses/ (gains) arising from change in demographic assumptions		
Actuarial losses/ (gains) arising from experience adjustments	23	16
Actuarial losses/ (gains)	**(3)**	**23**

(Amounts in Lakhs)

Particulars	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Current - Amount due within one year	110	117
Non-Current - Amount due after one year	-	-
Total	**110**	**117**

Expected Benefit Payments in Future Years
(Projections are for current members and their currently accumulated benefits)

(Amounts in Lakhs)

Particulars	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Year 1	9	5
Year 2	6	3
Year 3	8	4
Year 4	9	4
Year 5	9	5
Years 6 to 10	65	29
Years 11 and above	749	405

Sensitivity Analysis of Defined Benefit Obligation with References to Key Assumptions

(Amounts in Lakhs)

Particulars	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Discount Rate Sensitivity		
Increase by 1%	(29)	(18)
Decrease by 1%	35	22
Salary growth rate Sensitivity		
Increase by 1%	29	21
Decrease by 1%	(26)	(18)
Withdrawal rate (W.R.) Sensitivity		
Increase by 1%	8	3
Decrease by 1%	(10)	(3)

Notes to the Standalone Financial Statements
for the year ended on 31st March, 2026

(Amounts in Lakhs)

Particulars	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Amounts recognized in Balance Sheet		
Net Liability/(Asset) recognised in Balance Sheet	239	142
Amounts recognized in Statement of Profit and Loss		
Current Service Cost	55	41
Net interest on net Defined Liability/(Asset)	8	8
Expected return on plan assets		
Net actuarial losses (gains) recognised in the year		
Expenses recognised in Statement of Profit and Loss	**64**	**49**

Actuarial Assumptions

(Amounts in Lakhs)

Particulars	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Discount Rate	7.67%	6.85%
Expected rate of salary increase	5.00%	5.00%
Expected Return on Plan Assets	7.67%	6.85%
Mortality Rates	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)
Attrition/Withdrawal Rate	For service 4 years and below 10.00% p.a. For service 5 years and above 2.00% p.a.	For service 4 years and below 10.00% p.a. For service 5 years and above 2.00% p.a.
Retirement Age	60	60

C. Defined Benefit Plan - Leave Benefit Note:

(i) The objective of the valuation is to ascertain the liability on utilization of accumulated leave. The accumulated leave may also diminish on account of utilization if permissible in the course of employment. The effect of utilization will be reflected in year to year balance and the liability will be adjusted accordingly at every annual actuarial valuation. There is no separate accounting standard which lays down the actuarial valuation. There is no separate accounting standard which lays down the actuarial method to be adopted for valuation of liability be adopted for valuation for liability in respect of balance of accumulated leave. However general principles to defined benefit retirement benefit have been applied.

(Amounts in Lakhs)

Bifurcation of Present Value of Benefit Obligation	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Current - Amount due within one year	32	16
Non-Current - Amount due after one year	137	85
Total	**169**	**101**

Notes to the Standalone Financial Statements
for the year ended on 31st March, 2026

Sensitivity Analysis of Defined Benefit Obligation with References to Key Assumptions

(Amounts in Lakhs)

Particulars	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Discount Rate Sensitivity		
Increase by 1%	(13)	(7)
Decrease by 1%	16	9
Salary growth rate Sensitivity		
Increase by 1%	16	9
Decrease by 1%	(14)	(7)
Withdrawal rate (W.R.) Sensitivity		
Increase by 1%	2	0
Decrease by 1%	(2)	(0)

Actuarial Assumptions

(Amounts in Lakhs)

Particulars	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Discount Rate	7.67%	6.85%
Expected rate of salary increase	5.00%	5.00%
Availment Rate	1.38%	1.38%
In Service Encashment Rate	5.00%	5.00%
Mortality Rates	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)
Attrition/Withdrawal Rate	For service 4 years and below 10.00% p.a. For service 5 years and above 2.00% p.a.	For service 4 years and below 10.00% p.a. For service 5 years and above 2.00% p.a.
Retirement Age	60	60

Note:

The Government of India had announced the implementation of four Labour Codes effective November 21, 2025, consolidating 29 existing labour laws. However, there is no incremental impact of this on company's financial statements.

Note: 38 - Segment Reporting

Based on the nature of its business and the manner in which the Chief Operating Decision Maker (CODM) reviews the Company's operations and allocates resources, the Company operates in a single operating segment. Accordingly, the disclosure requirements of Ind AS 108 – Operating Segments are not applicable to the Company.

Note: 39 - Leases (Right to Use of Assets)

The Company's significant leasing arrangements are in respect of Land and buildings and office premises taken on lease and license basis.

The Company has recorded the lease liability at the present value of the lease payments discounted at the incremental borrowing rate and the ROU asset at its carrying amount.

Notes to the Standalone Financial Statements
for the year ended on 31st March, 2026

The break-up of current and non-current lease liabilities is as follows:

(Amounts in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Current Lease Liabilities	243	151
Non - Current Lease Liabilities	581	495
Total	**824**	**646**

The movement in lease liabilities is as follows:

(Amounts in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Balance at the beginning	646	270
Addition during the year	353	520
Finance cost accrued	64	32
Payment of lease liabilities	(239)	(177)
Deduction/Reversal During the year	-	-
Balance at the end	**824**	**646**

The details of the contractual maturities of lease liabilities on an undiscounted basis are as follows:

(Amounts in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
1-2 Years	245	183
2-3 Years	228	155
More than 3 Years	108	157

Note: 40 - Disclosure relating to Employee Stock Option Plan (ESOP)

Particulars	Numbers/Description
1) 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 28th 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, 27th March, 2023
b. Total No. of Options approved under ESOP	1,50,000 (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 guarantee at the time of grant of options.
d. Exercise Price or pricing formula	The Exercise price per option shall not be less than ₹ 10 (Rupees Ten only) per share.
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.

Notes to the Standalone Financial Statements
for the year ended on 31st March, 2026

Particulars	Numbers/Description
2) Option movement during the Financial Year 2024-2025:	
a. Number of Total options Outstanding	84,100 (Rupees Eighty Four Thousand One Hundred) stock options
b. Number of options outstanding at the beginning of F.Y 2024-2025	33,700 (Rupees Thirty-three thousand seven hundred only) stock options
c. Number of Options granted during F.Y 2024-2025	NIL
d. Number of options forfeited/lapsed during F.Y 2024-2025	NIL
e. Number of options vested during F.Y 2024-2025	NIL
f. Number of options exercised during F.Y 2024-2025	3,900 (Rupees Three Thousands Nine hundred) stock options
g. Number of options outstanding at the end of F.Y 2024-2025	29,800 (Rupees Twenty-nine thousand eight hundred only) stock options
h. Number of Total options Outstanding	84,100 (Rupees Eighty Four Thousands one hundred) stock options
3) Option movement during the Financial Year 2025-2026:	
a. Number of Total options Outstanding	84,100 (Rupees Eighty Four Thousands one hundred) stock options
b. Number of options outstanding at the beginning of F.Y 2025-2026	29,800 (Rupees Twenty-nine thousand eight hundred only) stock options
c. Number of Options granted during F.Y 2025-2026	NIL
d. Number of options forfeited/lapsed during F.Y 2025-2026	2,700 (Rupees Two thousand seven hundred) stock options
e. Number of options vested during F.Y 2025-2026	NIL
f. Number of options exercised during F.Y 2025-2026	14,250 (Rupees Fourteen thousand two hundred fifty) stock options
g. Number of options outstanding at the end of F.Y 2025-2026	12,850 (Rupees Twelve thousand eight hundred fifty) stock options
h. Number of Total options Outstanding	95,450 (Rupees Ninety Five Thousand Four Hundred Fifty) stock options

Note: 41 - Financial Instruments

Financial Risk Management – Objectives and Policies

The Company's financial liabilities mainly comprise the loans and borrowings in domestic currency, money related to capital expenditures, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's financial assets comprise mainly of investments, security deposits, cash and cash equivalents, other balances with banks, trade and other receivables that derive directly from its business operations.

The Company is exposed to the Market Risk, Credit Risk and Liquidity Risk from its financial instruments.

The Management of the Company has implemented a risk management system which is monitored by the Board of Directors of the Company. The general conditions for compliance with the requirements for proper and future-oriented risk management within the Company are set out in the risk management principles. These principles aim at encouraging all members of staff to responsibly deal with risks as well as supporting a sustained process to improve risk awareness. The guidelines on risk management specify risk management processes, compulsory limitations, and the application of financial instruments. The risk management system aims to identify, assess, mitigate the risks in order to minimize the potential adverse effect on the Company's financial performance.

The following disclosures summarize the Company's exposure to the financial risks and the information regarding use of derivatives employed to manage the exposures to such risks. Quantitative Sensitivity Analysis has been provided to reflect the impact of reasonably possible changes in market rate on financial statements, cash flows and financial positions of the Company.

Notes to the Standalone Financial Statements
for the year ended on 31st March, 2026

A. Financial Assets and Liabilities

(Amounts in Lakhs)

Particulars	As at 31st March, 2026		
	Amortised Cost *	FVTPL **	FVTOC
Assets Measured at			
Investments*	-	77	-
Trade receivables	10,372	-	-
Cash and Cash Equivalent	26,726	-	-
Other Bank Balances	3,195	-	-
Other Financial Assets	704	-	-
Total	**40,997**	**77**	**-**
Liabilities Measured at			
Borrowings (including current maturities of non-current borrowings)	552	-	-
Trade payables	3,774	-	-
Other Financial Liabilities	484	-	-
Total	**4,810**	**-**	**-**

(Amounts in Lakhs)

Particulars	As at 31st March, 2025		
	Amortised Cost *	FVTPL **	FVTOC
Assets Measured at			
Investments*	-	29	-
Trade receivables	3,181	-	-
Cash and Cash Equivalent	6,458	-	-
Other Bank Balances	2,511	-	-
Other Financial Assets	128	-	-
Total	**12,277**	**29**	**-**
Liabilities Measured at			
Borrowings (including current maturities of non-current borrowings)	313	-	-
Trade payables	1,633	-	-
Other Financial Liabilities	245	-	-
Total	**2,192**	**-**	**-**

*Investment in subsidiaries are measured at cost as per Ind AS 27, "Separate financial statements", and hence not presented here.

**Fair value of financial assets and liabilities measured at amortized cost approximates their respective carrying values as the management has assessed that there is no significant movement in factor such as discount rates, interest rates, credit risk from the date of the transition. The fair values are assessed by the management using Level 3 inputs.

***The financial instruments measured at FVTPL represents current investments and derivative assets having been valued using level 2 valuation hierarchy.

Fair Value Hierarchy

The fair value of financial instruments as referred to in note below has been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities [Level 1 measurements] and lowest priority to unobservable inputs [Level 3 measurements].

The categories used are as follows:

Level 1: Quoted prices for identical instruments in an active market

Level 2: Directly (i.e. as prices) or indirectly (i.e. derived from prices) observable market inputs, other than Level 1 inputs; and

Notes to the Standalone Financial Statements
for the year ended on 31st March, 2026

Level 3: Inputs which are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a net asset value or valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

Assets and liabilities measured at fair value - recurring fair value measurements	Level 1	Level 2	Level 3	As at 31st March, 2026
Financial Assets				
Unquoted Equity Shares	-	-	450	450
Quoted Equity Shares	77	-	-	77
Debt Instruments	-	-	477	477
Total Financial Assets	**77**	**-**	**927**	**1,004**

Assets and liabilities measured at fair value - recurring fair value measurements	Level 1	Level 2	Level 3	As at 31st March, 2025
Financial Assets				
Unquoted Equity Shares	-	-	426	426
Quoted Equity Shares	29	-	-	29
Total Financial Assets	**29**	**-**	**426**	**455**

B. Market Risk

Market Risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market Risk comprises three types of Risk: "Interest Rate Risk, Currency Risk and Other Price Risk". Financial instrument affected by the Market Risk includes loans and borrowings in foreign as well as domestic currency, retention money related to capital expenditures, trade and other payables.

(a) Interest Rate Risk

Interest Rate Risk is the risk that fair value or future cash outflows of a financial instrument will fluctuate because of changes in market interest rates. An upward movement in the interest rate would adversely affect the borrowing cost of the Company. The Company is exposed to long term and short - term borrowings. The Company manages interest rate risk by monitoring its mix of fixed and floating rate instruments and taking actions as necessary to maintain an appropriate balance. The Company has not used any interest rate derivatives.

Exposure to Interest Rate Risk

(Amounts in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Loan Given:		
Variable Rate Loans	-	-
Fixed Rate Loans	78	63
Total Loans	**78**	**63**
Borrowings:		
Borrowing bearing variable rate of interest	552	313
Borrowing bearing fixed rate of interest	-	-
Total Borrowings	**552**	**313**

Notes to the Standalone Financial Statements
for the year ended on 31st March, 2026

Sensitivity Analysis

Profit/(Loss) estimates to higher/lower interest rate expense from borrowings bearing variable rate of interest as a result of changes in interest rate.

(Amounts in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Loans Given:		
Interest Rate – Increase by 50 Basis Points	0.39	0.32
Interest Rate – Decrease by 50 Basis Points	(0.39)	(0.32)
Borrowings:		
Interest Rate – Increase by 50 Basis Points	(2.76)	(1.56)
Interest Rate – Decrease by 50 Basis Points	2.76	1.56

(*) holding all other variable constant. Tax impact not considered.

(b) Foreign Currency Risk

The Company is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the US Dollar. Foreign exchange risk arises from recognized assets and liabilities denominated in a currency that is not the functional currency of the Company. Considering the volume of foreign currency transactions, the Company has taken certain forward contracts to manage its exposure.

Exposure to Foreign Currency Risk

The Carrying amount of Company's unhedged Foreign Currency denominated monetary items are as follows:

(Amounts in Lakhs)

Particulars	As at 31st March, 2026	
	Amount in USD	Amount
Net Unhedged Assets (Trade Receivables, Other Receivables, & Loans Given)	1	69
Net Unhedged Liabilities	-	-
Net Exposure Assets/(Liabilities)	1	69

(Amounts in Lakhs)

Particulars	As at 31st March, 2025	
	Amount in USD	Amount
Net Unhedged Assets (Trade Receivables, Other Receivables, & Loans Given)	4	332
Net Unhedged Liabilities	0	3
Net Exposure Assets/(Liabilities)	4	335

Sensitivity Analysis

The sensitivity of profit or (loss) to changes in the exchange rates arises mainly from foreign currency denominated financial instruments.

(Amounts in Lakhs)

Particulars	As at 31st March, 2026	
	Amount in USD	Amount
INR/USD – Increase by 5%	0.04	3.43
INR/USD – Decrease by 5%	(0.04)	(3.43)

Notes to the Standalone Financial Statements
for the year ended on 31st March, 2026

(Amounts in Lakhs)

Particulars	As at 31st March, 2025	
	Amount in USD	Amount
INR/USD – Increase by 5%	0.20	16.75
INR/USD – Decrease by 5%	(0.20)	(16.75)

(*) holding all other variable constant. Tax impact not considered.

(c) Other Price Risk

Other Price Risk is the Risk that the fair value of a financial instrument will fluctuate due to changes in market traded price. The Company is exposed to price risk arising mainly from investments in equity/equity-oriented instruments recognized at FVTPL/FVTOCI.

(Amounts in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Investments (FVTPL)	-	-
Investments (FVTOCI)	-	-

C. Credit Risk

Credit risk is the risk that a counterparty fails to discharge its obligation to the Company. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables and other Financial assets measured at amortized cost. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls.

The Company assesses and manages credit risk based on internal credit rating system. Internal credit rating is performed for each class of financial instruments with different characteristics. The Company assigns the following credit ratings to each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets. (i) Low credit risk, (ii) Moderate credit risk, (iii) High credit risk.

Based on business environment in which the Company operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions.

Financial assets (other than trade receivables) that expose the entity to credit risk are managed and categorized as follows:

Basis of categorisation	Asset class exposed to credit	Provision for expected credit loss
Low credit risk	Cash and cash Equivalents, other bank balances, loans and other financial assets	12 month expected credit loss.
Moderate credit risk	Other financial assets	12 month expected credit loss, unless credit risk has increased significantly since initial recognition, in which case allowance is measured at life time expected credit loss
High credit risk	Other financial assets	Life time expected credit loss (when there is significant deterioration) or specific provision whichever is higher

Notes to the Standalone Financial Statements

for the year ended on 31st March, 2026

Financial assets (other than trade receivables) that expose the entity to credit risk (Gross exposure): –

(Amounts in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Low Credit Risk		
Cash and Cash Equivalents	26,726	6,458
Bank Balances other than above	3,195	2,511
Loans	-	-
Other Financial Assets	704	128
Moderate/ High Credit Risk	-	-
Total	**30,625**	**9,096**

(i) Cash and cash equivalent and bank balance:

Credit risk related to cash and cash equivalents and bank balance is managed by only accepting highly rated banks and diversifying bank deposits and accounts in different banks.

(ii) Loans and Other financial assets measured at amortized cost:

Other financial assets measured at amortized cost includes Security Deposit to various authorities, Loans to staff and other receivables. Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system in place ensure the amounts are within defined limits.

(iii) Trade receivables:

Life time expected credit loss is provided for trade receivables. Based on business environment in which the Company operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions. Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or a litigation decided against the Company. The Company continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognized in statement of profit and loss.

(a) Expected credit losses:

Expected credit loss for trade receivables under simplified approach:

The Company recognizes lifetime expected credit losses on trade receivables & other financial assets using a simplified approach, wherein Company has defined percentage of provision by analysing historical trend of default based on the criteria defined below and such provision percentage determined have been considered to recognize life time expected credit losses on trade receivables (other than those where default criteria are met in which case the full expected loss against the amount recoverable is provided for). Further, the Company has evaluated recovery of receivables on a case to case basis. No provision on account of expected credit loss model has been considered for related party balances. The Company computes credit loss allowance based on provision matrix. The provision matrix is prepared on historically observed default rate over the expected life of trade receivable and is adjusted for forward - looking estimate. The provision matrix at the end of reporting period is as follows:

Particulars	Expected Loss Rate
All Receivables excluding Related Parties Upto 6 Months	0.02%
All Receivables excluding Related Parties More Than 6 Months	0.06%

Notes to the Standalone Financial Statements

for the year ended on 31st March, 2026

(Amounts in Lakhs)

Movement in Expected Credit Loss Allowance on Trade Receivables	As at 31st March, 2026	As at 31st March, 2025
Balance at the beginning of the reporting year	2	-
Loss Allowance measured at lifetime expected credit losses	0	2
Balance at the end of reporting year	2	2

D. Liquidity Risk

Liquidity Risk is the risk that the Company will encounter difficulty in raising the funds to meet the commitments associated with financial instruments that are settled by delivering cash or another financial asset. Liquidity risk may result from an inability to sell a financial asset quickly at close to its fair value. Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates.

Financing arrangements:

The Company had access to the following undrawn borrowing facilities at the end of the reporting period:

(Amounts in Lakhs)

Movement in Expected Credit Loss Allowance on Trade Receivables	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Expiring within One Year		
- CC/EPC Facility	720	720
Expiring beyond One Year	-	-

The cash credit and other facilities may be drawn at any time and may be terminated by the bank without notice.

Maturities of Financial Liabilities:

The tables below analyse the Company's financial liabilities into relevant maturity based on their contractual maturities for all non-derivative financial liabilities. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

E. Capital Management

The Company's capital management objectives are to ensure the company's ability to continue as a going concern, to provide an adequate return to share holders.

The Company monitors capital on the basis of the carrying amount of equity less cash and cash equivalents as presented on the face of balance sheet. Management assesses the Company's capital requirements in order to maintain an efficient overall financing structure while avoiding excessive leverage. This takes into account the subordination levels of the Company's various classes of debt. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, or sell assets to reduce debt.

Notes to the Standalone Financial Statements
for the year ended on 31st March, 2026

The Company manages its capital on the basis of Net Debt to Equity Ratio which is Net Debt (Total Borrowings net of Cash and Cash Equivalents) divided by total equity.

(Amounts in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Gross Debt (Borrowings)	552	313
Less: Cash and Cash Equivalents	26,726	6,458
Net Debt (A)	**(26,174)**	**(6,145)**
Total Equity (B)	**44,065**	**10,364**
Capital Gearing Ratio (B/A)	**(1.68)**	**(1.69)**

The Company has complied with the covenants as per the terms and conditions of the major borrowing facilities throughout the Reporting Period.

Note: 42 - Events Occurring after the Balance Sheet Date

The company evaluates events and transactions that occur subsequent to the balance sheet date but prior to approval of the financial statements to determine the necessity for recognition and/or reporting of any of these events and transactions in the financial statements. There are no subsequent events to be recognized or reported that are not already disclosed.

Note: 43 - Additional Regulatory Information

A) The title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.

B) The Company does not have any investment property.

C) The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) and Intangible assets.

D) The Company has granted loans and advances in the nature of loans to Promoters, Directors, Key Managerial Personnel (KMPs), and/or their related parties (as defined under the Companies Act, 2013), either severally or jointly with any other person, which were outstanding as at 31 March 2026.

(i) Repayable on demand

(Amount in Lakhs)

Type of Borrower	Amount of loan or advance in nature of loan outstanding
SSK Citizen Services Private Limited	78

(ii) Without specifying any terms or period of repayment - NIL

E) No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder

F) The company is not declared wilful defaulter by any bank or financial institution or other lender.

G) The company has not undertaken any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

H) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

I) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

Notes to the Standalone Financial Statements
for the year ended on 31st March, 2026

J) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the Funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

K) No transactions have been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961. There are no such previously unrecorded income or related assets.

L) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

M) The Provision of Section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility are applicable to the Company during the period and hence reporting under this clause is applicable.

(Amounts in Lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
A. Gross Amount required to be spent during the year	70	31
B. Amount approved by the Board to be spent during the year	70	31
C. Amount spend during the year on construction/ acquisition of any asset	-	-
D. Amount spend during the year on purpose other than C above	70	31
E. Details of related party transactions	-	-
F. Shortfall at the end of the year out of the amount required to be spent by the company during the year	-	-
G. Total amount of previous years shortfall	-	-
H. Reason for shortfall	Not Applicable	Not Applicable
I. Nature of CSR activities	Refer Note 1 below	

Note 1: The Company undertakes the following activities in the nature of Corporate social responsibility (CSR):

a. Promoting education, including special education and employment enhancing vocational skills, especially among children, women, and elderly, contribution to COVID relief program, PM cares fund.

b. Promotion of health care, including preventive health care and sanitation.

c. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources.

Note: 44 -

Previous year's figures have been regrouped, reclassified wherever necessary to correspond with the current year classification/disclosure.

Notes to the Standalone Financial Statements
for the year ended on 31st March, 2026

Note: 45 - Maturity Analysis of Assets and Liabilities:
The table below shows an analysis of assets and liabilities analysed according to when they are expected to be recovered or settled.

(Amounts in Lakhs)

Assets	Year Ended 31st March, 2026			Year Ended 31st March, 2025		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Assets						
Financial Assets						
Cash and cash equivalents	26,726	-	26,726	6,458	-	6,458
Bank balances other than cash and cash equivalents	3,195	-	3,195	2,511	-	2,511
Trade receivables	10,315	57	10,372	3,181	-	3,181
Loans	-	78	78	-	63	63
Investments	-	1,004	1,004	-	455	455
Other financial assets	9	695	704	32	96	127
Financial Assets Total	**40,245**	**1,834**	**42,079**	**12,181**	**614**	**12,795**
Non-Financial Assets						
Property, plant and equipment	-	702	702	-	515	515
Right of use assets	-	767	767	-	615	615
Intangible assets	-	1,484	1,484	-	128	128
Intangible assets under development	-	2,382	2,382	-	-	-
Deferred tax assets (net)	-	120	120	-	190	190
Other non-current assets	-	22	22	-	21	21
Other non-financial assets	399	-	399	39	-	39
Other current assets	2,800	-	2,800	203	-	203
Non-Financial Assets Total	**3,199**	**5,477**	**8,676**	**241**	**1,469**	**1,710**
Total Assets	**43,444**	**7,311**	**50,755**	**12,422**	**2,082**	**14,505**
Liabilities						
Financial Liabilities						
Short-term borrowings	552	-	552	313	-	313
Short-term lease liabilities	243	-	243	151	-	151
Trade payables - MSME	1,165	-	1,165	179	-	179
Trade payables - Others	2,609	-	2,609	1,454	0	1,454
Other financial liabilities	484	-	484	245	-	245
Long-term lease liabilities	-	581	581	-	495	495
Financial Liabilities Total	**5,053**	**581**	**5,634**	**2,342**	**495**	**2,837**
Non-Financial Liabilities						
Provisions	142	137	278	133	85	218
Other current liabilities	577	-	577	1,039	-	1,039
Current tax liabilities (net)	200	-	200	47	-	47
Non-Financial Liabilities Total	919	137	1,056	1,218	85	1,303
Total Liabilities	**5,972**	**718**	**6,690**	**3,560**	**580**	**4,140**

Note: 46 -
For the purpose of presentation and disclosure in these Financial Statements, individual amounts less than ₹50,000 have been rounded off and disclosed as '0', unless otherwise required by the applicable accounting standards or statutory disclosure requirements.

Notes to the Standalone Financial Statements
for the year ended on 31st March, 2026

Note: 47 - Related Party Transaction
As per Ind AS 24 – Related Party Disclosures, specified under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, the names of related parties where control exists or significant influence can be exercised, along with the transactions and year-end balances with them, as identified and certified by the management, are as follows:

(Amount in Lakhs)

Sr. No.	Nature of Relationship	Name of Related Parties
1	Key Management Personnel/Directors	Deepak Chand Thakur
		Ashish Aggarwal
		Chetna Chawla (w.e.f. 21st May 2024)
		Manali Ved (Upto 1st March, 2024)
		Savita Vashist
		Inder Kumar Naugai
2	Relatives of Key Person	Raj Kumar Aggarwal
		Sudesh Aggarwal
		Renu Aggarwal
		Charvi Aggarwal
		Naitik Aggarwal
		Anshu Aggarwal
		Vaibhav Aggarwal
		Mukesh Kumar
		Bimla Devi
		Manish Kumar Aggarwal
		Ruchi Devi
		Godawari Devi
		Kavita Deepak Chand Thakur
		Rudra Chand Thakur
		Radha G Thakur
		Navin Chand Thakur
		Pooran Lal Sen
		Vasanti Sen
		Anil Sen
		Sudesh Vashist
		Kaustubh U Dhavse
		Arjun Kaustubh Dhavse
		Renu Shyam Sunder Vashist
		Chhaya Uday Dhavse
		Pallavi Mandar Nikte
3	Subsidiary/Associates /Sister Concern/Enterprise	SSK Citizen Services Private Limited
		3 Dak Infra Private Limited
		Timepay Digital Infotech Private Limited
		NPST Global Solutions LLC
		BNC Infotech Private Limited
		Mousebyte Solutions LLP
		White Warrior
		Select AI Tech LLP
		Arjun Strategic Advisors LLP

Notes to the Standalone Financial Statements
for the year ended on 31st March, 2026

A) Transactions

Sr. No.	Nature of Transaction	Key Management Personnel & Relatives of Such Personnel April, 2025 to March, 2026	Key Management Personnel & Relatives of Such Personnel April, 2024 to March, 2025
1	Remuneration to KMP & Relatives		
	Ashish Aggarwal	55	225
	Deepak Chand Thakur	55	225
	Inder Kumar Naugai	66	35
	Chetna Chawla	15	10
	Savita Vashist	43	214
	Navinchand Thakur	-	19

Sr. No.	Nature of Transaction	Subsidiary/ Associates / Sister Concern/ Enterprise April, 2025 to March, 2026	Subsidiary/ Associates / Sister Concern/ Enterprise April, 2024 to March, 2025
1	**CSC Float (Advance Taken)**		
	SSK Citizen Private Limited	3	12
2	**CSC Float (Advance Repaid)**		
	SSK Citizen Private Limited	9	9
3	**Technical Services**		
	Select AI Tech LLP	289	245
	Mousebyte Solutions Private Limited	-	28
4	**Loan Given**		
	SSK Citizen Private Limited	15	51
5	**Investment**		
	NPST Global Solutions LLC	490	-
	Timepay Digital Infotech Private Limited	-	-
6	**Interest Income**		
	NPST Global Solutions LLC	4	-
	SSK Citizen Private Limited	8	-

B) Balances Outstanding

Sr. No.	Nature of Transaction	Subsidiary/ Associates / Sister Concern/ Enterprise As at 31st March, 2026	Subsidiary/ Associates / Sister Concern/ Enterprise As at 31st March, 2025
1	**CSC Float Payable**		
	SSK Citizen Private Limited	2	4
2	**Technical Services Payable**		
	Select AI Tech LLP	54	46
3	**Loan Receivable (Include interest)**		
	SSK Citizen Private Limited	85	63

Notes to the Standalone Financial Statements
for the year ended on 31st March, 2026

4	**Investment**		
	Timepay Digital Infotech Private Limited	425	425
	SSK Citizen Private Limited	1	1
	NPST Global Solutions LLC		
	- Equity Instruments	24	-
	- Debt Instruments	477	-

Note: 48 - Accounting Ratios:

(Amount in lakhs)

	Ratio	As at 31st March, 2026	As at 31st March, 2025	% change
A	**Current Ratio (In Times)**			
	Current Assets	43,501	12,423	
	Current Liabilities	5,972	3,561	
	Current Ratio (In Times)	**7.28**	**3.49**	**108.80%**
B	**Debt-Equity Ratio (In Times)**			
	Total Debts	552	313	
	Share Holder's Equity + RS	44,065	10,364	
	Debt-Equity Ratio	**0.01**	**0.03**	**-58.51%**
C	**Debt Service Coverage Ratio (In Times)**			
	Earning available for debt service	6,546	6,755	
	Interest + instalment	16	7	
	Debt Service Coverage Ratio	**411.44**	**930.47**	**-55.78%**
D	**Inventory Turnover Ratio (In Times)**			
	Cost of Goods Sold	167	51	
	Average Inventory	-	25	
	Inventory Turnover Ratio	**NA**	**2.00**	**NA**
E	**Trade Receivables Turnover Ratio (In Times)**			
	Net Credit Sales	19,417	17,312	
	Average Receivable	6,776	1,640	
	Trade Receivables Turnover Ratio	**2.87**	**10.56**	**-72.86%**
F	**Trade Payable Turnover Ratio (In Times)**			
	Credit Purchase	167	-	
	Average Payable	2,704	1,009	
	Trade Payable Turnover Ratio (In Times)	**0.06**	**NA**	**NA**
G	**Net Capital Turnover Ratio (In Times)**			
	Revenue from Operations	19,417	17,312	
	Net Working Capital	37,529	8,862	
	Net Capital Turnover Ratio	**0.52**	**1.95**	**-73.52%**
H	**Net Profit Ratio (In %)**			
	Net Profit	4,107	4,520	
	Revenue from Operations	19,417	17,312	
	Net Profit Ratio	**21.15%**	**26.11%**	**-18.99%**
I	**Return on Capital Employed (In %)**			
	Earning Before Interest and Taxes	5,630	6,067	
	Capital Employed	44,617	10,677	
	Return on Capital Employed	**12.62%**	**56.82%**	**-77.79%**

Notes to the Standalone Financial Statements

for the year ended on 31st March, 2026

(Amount in lakhs)

	Ratio	As at 31st March, 2026	As at 31st March, 2025	% change
J	**Interest Coverage Ratio (In Times)**			
	Earning Before Interest and Taxes	5,630	6,067	
	Interest Expense	16	1	
	Interest Coverage Ratio (In Times)	**353.86**	**7983.09**	**-95.57%**
K	**Return on Net Worth (In %)**			
	Net Profit After Tax	4,107	4,520	
	Net Worth	44,065	10,364	
	Return on Net Worth (In %)	**9.32%**	**43.61%**	**-78.63%**
L	**Operating Profit Margin (In %)**			
	Operating Profit	17,184	15,411	
	Revenue from Operations	19,417	17,312	
	Operating Profit Margin (In %)	**88.50%**	**89.02%**	**-0.58%**
M	**Return on Investment (In %)**			
	Income Generated from Investment Funds	1,170	712	
	Invested funds	30,355	8,946	
	Return on Investment (In %)	**3.85%**	**7.96%**	**-51.58%**

* Reason for variance More than 25 %

A Current Ratio (In Times)

During the year, there was a significant increase in current assets, while current liabilities increased at a comparatively lower rate. The sharp rise in assets, mainly driven by higher receivables and cash balances, resulted in a substantial improvement in liquidity, leading to an increase in the current ratio from 3.49 to 7.28 times.

B Debt-Equity Ratio (In Times)

During the year, shareholders' equity increased significantly, while total debt increased marginally. As equity grew at a much higher rate than debt, the debt-equity ratio declined from 0.03 to 0.01 times.

C Debt Service Coverage Ratio (In Times)

The increase in debt servicing obligations, including interest and principal repayments, resulted in a decline in the debt service coverage ratio from 930.47 to 411.44 times.

E Trade Receivables Turnover Ratio (In Times)

During the year, net credit sales increased moderately; however, receivables increased significantly. As receivables grew disproportionately higher than sales, the trade receivables turnover ratio declined from 10.56 to 2.87 times, indicating relatively slower collection efficiency.

G Net Capital Turnover Ratio (In Times)

During the year, revenue from operations increased marginally; however, working capital increased substantially, primarily due to higher receivables and other current assets. As working capital grew faster than revenue, the net capital turnover ratio declined from 1.95 to 0.52 times.

I Return on Capital Employed (In %)

During the year, capital employed increased significantly, primarily due to growth in shareholders' funds, while EBIT declined marginally. As the increase in capital employed was substantially higher than the change in earnings, the Return on Capital Employed decreased from 56.82% to 12.62%.

Notes to the Standalone Financial Statements

for the year ended on 31st March, 2026

J Interest Coverage Ratio (In Times)

During the year, operating earnings remained relatively stable; however, finance costs increased significantly. The sharp increase in finance cost led to a substantial decline in the interest coverage ratio from 7,983.09 to 353.86 times.

K Return on Net Worth (In %)

During the year, net profit decreased marginally, while net worth increased significantly. The substantial increase in the equity base resulted in dilution of returns, leading to a decline in return on net worth from 43.61% to 9.32%.

M Return on Investment (In %)

During the year, invested funds increased significantly, while income generated from investments increased at a lower rate. As the investment base expanded faster than the returns generated, the return on investment declined from 7.96% to 3.85%.

As per report of even date

For and on the Behalf of the Board
Network People Services Technologies Limited

For, Singhi & Co.
Chartered Accountant
F.R. No.: 302049E

Deepak Chand Thakur
Managing Director
DIN: 06713945

Ashish Aggarwal
Managing Director
DIN: 06986812

Inder Kumar Naugai
Chief Financial Officer

Chetna Chawla
Company Secretary
M.No.: A64291

Place:- Mumbai
Date:- 28th May, 2026

Place:- Mumbai
Date:- 28th May, 2026

Independent Auditor's Report

To the Members of Network People Services Technologies Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of **Network People Services Technologies Limited** (hereinafter referred to as the 'Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), which comprise of the consolidated balance sheet as at March 31, 2026, and the consolidated statement of profit and loss (including other comprehensive income), consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the Consolidated Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of report of other auditors on separate financial statements of two subsidiaries as was audited by the other auditors and management certified financial statements for one of the subsidiary, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2026, of its consolidated profit including other comprehensive income, consolidated changes in equity and their consolidated cash flows for the year then ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, along with the consideration of audit report of the other auditor referred to "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

Key audit matters	How our audit addressed the key audit matters
Revenue Recognition (Refer Note 1.3.10 and 27 to the Consolidated Financial Statements)	
The Group recognizes revenue from fixed price software development and service contracts over time using the percentage of completion method based on costs incurred relative to estimated total contract costs. Recognition of revenue under such contracts involves significant management judgement, particularly in estimating total efforts/costs required to complete contracts and assessing stage of completion. Changes in these estimates could materially impact the amount and timing of revenue recognized. Accordingly, revenue recognition for fixed price contracts was considered to be a key audit matter.	Our audit procedures included, amongst others: • evaluating the design and testing the operating effectiveness of key controls over monitoring of project progress and revenue recognition; • assessing the Group's accounting policy for compliance with applicable accounting standards; • testing, on a sample basis, underlying customer contracts and key contractual terms; • evaluating management's estimates of total contract costs and stage of completion for selected contracts; • verifying costs incurred with supporting documentation on a sample basis; • testing the mathematical accuracy of revenue recognized under the percentage of completion method; and • assessing the adequacy of related disclosures in the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Holding Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Holding Company's annual report but does not include the Consolidated Financial Statements and our Auditor's Report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information, when available, and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed and based on the work done/ audit report of other auditor, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Management and those charged with Governance for the Consolidated Financial Statements

The Holding Company's management and Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Statements in term of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated statement of changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Management and Board of Directors of the companies/entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective management and Board of Directors of the Group and of its subsidiaries included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective management and Board of Directors of the Group and of its subsidiaries included in the Group are responsible for overseeing the financial reporting process of each Company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Independent Auditor's Report

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to the Consolidated Financial Statements and the operating effectiveness of such controls based on our audit.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management and Board of Directors.
- Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting in preparation of Consolidated Financial Statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of such entities or business activities within the Group to express an opinion on the Consolidated Financial Statements, of which we are the independent auditors. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entity included in the Consolidated Financial Statements, which has been audited by other auditor, such other auditor remains responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in the section titled 'Other Matters' in this audit report.

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Statements.

We believe that the audit evidence obtained by us along with the consideration of audit report of the other auditor referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements for the financial year ended March 31, 2026, and are therefore the key audit matters. We describe these matters in our Auditor's Report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

1. We did not audit the financials statements of two subsidiaries whose financial statements before consolidation adjustments includes total assets of ₹ 881.20 lakhs as at March 31, 2026, total revenue of ₹ 3.84 lakhs, total net profit after tax of ₹ (15.15) lakhs, total comprehensive income of ₹ (15.15) lakhs for the year ended March 31, 2026 and net cash inflow of ₹ 645.94 lakhs for the year ended March 31, 2026, as considered in the Consolidated Financial Statements. These Financial Statements have been audited by other auditor whose report has been furnished to us by the Management and our opinion on the Consolidated Financial Statements and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, are based solely on the reports of the other auditor.
2. The accompanying statement also includes unaudited financial information in respect of one subsidiary located outside India, whose financial statements includes total assets of ₹ 475.43 lakhs as at March 31, 2026, total revenue of ₹ 57.03 lakhs, total net profit after tax of ₹ (3.65) lakhs, total comprehensive income of ₹ (3.65) lakhs for the year ended March 31, 2026 and net cash inflow of ₹ 337 lakhs for the year ended March 31, 2026, as considered in the Consolidated Financial Statements. This unaudited financial information has been prepared in accordance with accounting principles generally accepted in the host country. The Holding Company's management has converted the financial statements of the subsidiary located outside India from accounting principles generally accepted in the host country to accounting principles generally accepted in India. We have audited the conversion adjustments made by the holding company's management. This financial information has been approved and furnished to us by the Management and our opinion on the statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Management this financial information is not material to the Group.
3. The consolidated financial statements for the year ended March 31, 2025 were audited by erstwhile Statutory Audit M/s Keyur Shah & Co., Chartered Accountants, who had issued unmodified opinion vide their report dated May 27, 2025. Accordingly, we do not express any opinion on the figures reported in the Consolidated Financial Statements for the corresponding year ended March 31, 2025.

Our opinion on the Consolidated Financial Statements is not modified in respect of the above matters.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, (hereinafter referred to as the "Order"), to report on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable, refer paragraph 2(h) (vii) below.
2. As required by section 143(3) of the Act, based on our audit and on the consideration of report of the other auditor on separate financial statements of such subsidiaries as was audited by other auditors, as noted in the 'Other Matters' section above, we report, to the extent applicable, that:
   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements;
   b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books and the report of the other auditor;
   c) The consolidated balance sheet, the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated statement of cash flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements;
   d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Ind AS specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
   e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2026, taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies incorporated in India, none of the directors of the Group companies incorporated in India are disqualified as on March 31, 2026, from being appointed as a director in terms of section 164(2) of the Act;
   f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Holding Company and its subsidiary companies incorporated in India and the operating effectiveness of such controls, refer to our separate Report in "Annexure A";
   g) With respect to the matter to be included in the Auditor's Report under section 197(16): In our opinion and based on the report of Other Auditors and according to the information and

Independent Auditor's Report

explanations given to us the remuneration paid during the current year by the Holding Company and its subsidiary companies, where applicable, to its directors is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director by the Holding Company and its subsidiary companies is not in excess of the limit laid down under section 197 of the Act;

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiaries as noted in the 'Other Matters' paragraph:

i. There are no pending litigations requiring disclosure in the Consolidated Financial Statements as at March 31, 2026;

ii. The Group has accounted for material foreseeable losses, if any, for long-term contracts including derivative contracts, during the year end March 31, 2026;

iii. There has been no delay in transferring amounts to the Investor Education and Protection Fund by the Holding Company or its subsidiary companies incorporated in India during the year ended March 31, 2026;

iv. The respective management of the Holding Company and its subsidiaries which are incorporated in India whose financial statements have been audited under the Act, has represented to us and the other auditors of such subsidiaries, respectively, that, to the best of its knowledge and belief:

(a) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Group to or in any other person(s) or entity(ies) including foreign entities ("Intermediaries") with the understanding, recorded in writing or otherwise, that the intermediary shall, either directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) No funds have been received by the Group from any person(s) or entity(ies) including foreign entities ("Funding Parties"), with the understanding, recorded in writing or otherwise, that the Group shall, either directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on audit procedures, as considered reasonable and appropriate in the circumstances, performed by us and the auditors of the subsidiaries, we report that nothing has come to our notice that has caused us to believe that the representations as above contain any material mis-statement.

v. The dividend declared or paid during the year as well as the dividend proposed (which is subject to members approval at the ensuing Annual General Meeting) by the Holding Company are in compliance with Section 123 of the Act. Subsidiary Companies have neither paid nor declared any dividend;

vi. Based on our examination which included test checks, the Holding Company and based on reports of other auditors of subsidiaries incorporated in India, has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software. Further, we did not come across any instance of audit trail feature being tampered with, in respect of the accounting software. The audit trail has been preserved by the Group as per the statutory requirements for record retention;

vii. With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO"/ "the Order") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by the auditors of the respective companies included in the consolidated financial statements to which reporting under CARO is applicable, as provided to us by the Management of the Parent, there are no qualification/adverse remark.

For Singhi & Co.
Chartered Accountants
Firm Registration No: 302049E

Sameer Mahajan
Partner
Membership No: 123266
UDIN: 26123266OENCDC4937

Place: Mumbai
Date: May 28, 2026

Annexure – A to the Independent Auditor's Report of even date to the members of Network People Services Technologies Limited on the Consolidated financial Statements as of and for the year ended March 31, 2026

(Referred to in paragraph 2 (f) of our Report on Other legal and regulatory requirements)

In conjunction with our audit of the Consolidated Financial Statements of Network People Services Technologies Limited ('the Holding Company') as of and for the year ended 31st March 2026, we have audited the internal financial controls over financial reporting of the Holding Company and its subsidiary companies incorporate in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company and subsidiaries which are incorporated in India are responsible for establishing and maintaining internal financial controls with reference to Consolidated Financial Statements based on the criteria established by the respective Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 (hereinafter referred to as "the Act").

Auditor's Responsibility

Our responsibility is to express an opinion on the Holding Company's internal financial controls with reference to Consolidated Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Consolidated Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Consolidated Financial Statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to Consolidated Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of the internal controls based on the assessed risk. The procedures selected depend on the Auditor's judgement, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by other auditors in terms of their report stated in 'Other Matters' section below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to Consolidated Financial Statements.

Meaning of Internal Financial Controls with reference to Consolidated Financial Statements

A company's internal financial controls with reference to Consolidated Financial Statements are a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to Consolidated Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Group; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Group are being made only in accordance with authorisations of management and directors of the Group; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Group's assets that could have a material effect on the consolidated financial statements.

Inherent Limitations of Internal Financial Controls with reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to Consolidated Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Consolidated Financial Statements to future periods are subject to the risk that the internal financial controls with reference to Consolidated Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Holding Company and its subsidiary companies, incorporated in India, have in all material respects, adequate internal financial controls with reference to Consolidated Financial Statements and such internal financial controls were operating effectively as at March 31, 2026, based on the internal financial controls with reference to Consolidated Financial Statements criteria established by such companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matter

Our aforesaid reports are under section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to two subsidiaries, which are incorporated in India, is based on the corresponding reports of the auditors of such companies. Our opinion is not qualified in respect of this matter

For Singhi & Co.
Chartered Accountants
Firm Registration No: 302049E

Sameer Mahajan
Partner
Membership No: 123266
UDIN: 26123266OENCDC4937

Place: Mumbai
Date: May 28, 2026

Consolidated Balance Sheet
as at March 31, 2026

(Amounts in Lakhs)

Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
I ASSETS			
1 Non-Current Assets			
a) Property Plant & Equipments	2	702	515
b) Right of Use Assets	2	767	615
c) Intangible Assets	2	1,484	128
d) Intangible Assets under Development	2	2,548	72
e) Financial Assets			
(i) Other Investments	3	77	29
(ii) Other Financial Asset	4	698	124
f) Deferred Tax Assets (Net)	5	120	190
g) Other Non-Current Assets	6	22	21
Total Non-Current Assets		**6,418**	**1,694**
2 Current Assets			
a) Inventories	7	88	7
b) Financial Assets			
- Trade Receivables	8	10,432	3,184
- Cash and Cash Equivalents	9	27,738	6,931
- Bank Balances other than Cash and Cash Equivalents	10	3,200	2,511
- Other Financial Assets	11	5	8
c) Non Financial Assets			
- Other Non Financial Asset	12	126	39
d) Current Tax Assets (Net)	13	-	-
e) Other Current Assets	14	2,819	224
Total Current Assets		**44,408**	**12,904**
TOTAL ASSETS		**50,826**	**14,598**
II EQUITY AND LIABILITIES			
1 EQUITY			
a) Equity Share Capital	15	2,085	1,939
b) Other Equity - attributable to owners of the company	16	41,960	8,431
c) Non Controlling Interest		75	76
Total Equity		**44,120**	**10,446**
2 LIABILITIES			
A Non-Current Liabilities			
a) Financial Liabilities			
- Borrowings	17	-	-
- Lease Liabilities	18	581	437
b) Provisions	19	137	85
Total Non-Current Liabilities		**718**	**522**
B Current Liabilities			
a) Financial Liabilities			
- Borrowings	20	552	313
- Lease Liabilities	21	243	209
- Trade Payables			
(i) Total outstanding dues of Micro Enterprise and Small Enterprises	22	1,165	180
(ii) Total outstanding dues of Creditors other than Micro Enterprise and Small Enterprises	22	2,609	1,455
- Other Financial Liabilities	23	494	252
b) Provisions	24	142	881
c) Other Current Liabilities	25	593	293
d) Current Tax Liabilities (Net)	26	190	47
Total Current Liabilities		**5,988**	**3,630**
Total Liabilities		**6,706**	**4,152**
TOTAL EQUITIES AND LIABILITIES		**50,826**	**14,598**
The accompanying notes are integral part of these Financial Statements	1-49		

As per report of even date

For, Singhi & Co.
Chartered Accountant
F.R. No.: 302049E

Sameer Mahajan
Partner
M. No. 123266

Place:- Mumbai
Date:- 28th May, 2026

For and on the Behalf of the Board
Network People Services Technologies Limited

Deepak Chand Thakur
Managing Director
DIN: 06713945

Ashish Aggarwal
Managing Director
DIN: 06986812

Inder Kumar Naugai
Chief Financial Officer

Chetna Chawla
Company Secretary
M.No.: A64291

Place:- Mumbai
Date:- 28th May, 2026

Consolidated Statement of Profits & Loss
for the year ended on March 31, 2026

(Amounts in Lakhs)

Particulars	Note No.	For the year ended March 31, 2026	For the year ended March 31, 2025
I Income			
a) Revenue from Operations	27	19,490	17,321
b) Other Income	28	1,449	741
Total Income		**20,939**	**18,062**
II Expenses			
a) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-In-Trade	29	204	44
b) Project Expense	30	8,778	5,623
c) Employee Benefit Expenses	31	4,104	4,453
d) Finance Costs	32	91	34
e) Depreciation and Amortisation	33	916	688
f) Other Expenses	34	1,340	1,185
Total Expenses		**15,433**	**12,027**
Profit /(Loss) before Exceptional Items		**5,506**	**6,035**
Prior period Items		-	-
III Profit /(Loss) before Tax		**5,506**	**6,035**
IV Tax Expense	35		
a) Current Tax		1,355	1,544
b) Deferred Tax		69	(29)
Total Tax Expenses		**1,424**	**1,515**
V Profit After Tax (PAT) (III-IV)		**4,082**	**4,520**
VI Other Comprehensive Income/(Expense)			
a) Items that will not be reclassified to Profit & Loss		1	(23)
Income tax in respect of above		(0)	6
b) Items that may be reclassified to Profit & Loss		(3)	-
Income tax in respect of above		-	-
Total Other Comprehensive Income		**(2)**	**(17)**
VII Total Comprehensive Income for the Year (V+VI)		**4,080**	**4,537**
Net Profit/(Loss) After Tax for the Period Attributable to:			
- Owners of the Company		4,083	4,519
- Non-Controlling Interests		(1)	1
Total Other Comprehensive Income/(Expense) Attributable to:			
- Owners of the Company		(2)	(17)
- Non-Controlling Interests		-	-
Total Comprehensive Income/(Expense) for the Period Attributable to:			
- Owners of the Company		4,081	4,536
- Non-Controlling Interests		(1)	1
VIII Earnings per equity share of ₹ 10/- each (in ₹)			
a) Basic	37	20.58	23.31
b) Diluted EPS	37	20.58	23.27
The accompanying notes are integral part of these Financial Statements	1-49		
This is the Profit & Loss Statement referred to in our Report of even date			

As per report of even date

For, Singhi & Co.
Chartered Accountant
F.R. No.: 302049E

Sameer Mahajan
Partner
M. No. 123266

Place:- Mumbai
Date:- 28th May, 2026

For and on the Behalf of the Board
Network People Services Technologies Limited

Deepak Chand Thakur
Managing Director
DIN: 06713945

Ashish Aggarwal
Managing Director
DIN: 06986812

Inder Kumar Naugai
Chief Financial Officer

Chetna Chawla
Company Secretary
M.No.: A64291

Place:- Mumbai
Date:- 28th May, 2026

Consolidated Cash Flow Statement

for the year ended March 31, 2026

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
A. Cash Flow from Operating Activities		
Net profit Before Tax and Extraordinary Items	5,506	6,035
Adjustments For:		
Depreciation and Amortization Expense	916	688
Interest and Finance Charges	91	34
Provision for Gratuity and Leave Encashment	-	58
Share Based Payment Employee Stock Option	-	66
Interest Income Earned	(1,198)	(741)
Fair Value Adjustment	(48)	
Effects Related to other Comprehensive Income	1	(23)
Operating Profit before Working Capital Changes	**5,269**	**6,117**
Adjustment For:		
Decrease/(Increase) in Inventories	(81)	57
Decrease/(Increase) in Trade Receivables	(7,247)	(3,086)
Decrease/(Increase) in Other Current Financial Asset	3	2
Decrease/(Increase) in Other Current Non Financial Asset	(88)	(11)
Decrease/(Increase) in Other Current Asset	(2,595)	(69)
Decrease/(Increase) in Other Non-Current Assets	(0)	(21)
Decrease/(Increase) in Other Non-Current Financial Asset	(574)	154
(Decrease)/Increase in Trade Payables	2,140	1,248
(Decrease)/Increase in Long Term Provision	52	-
(Decrease)/Increase in Short Term Provision	(740)	228
(Decrease)/Increase in Other Financial Liability	242	(279)
(Decrease)/Increase in Other Current Liabilities	300	113
Cash Generated from Operations	**(3,319)**	**4,454**
Direct Tax Paid	(1,224)	(1,548)
Net Cash From /(Used In) Operating Activities (A)	**(4,543)**	**2,906**
B. Cash Flow From Investing Activities		
(Purchase)/Sale of Fixed Assets/ Capital Work-in-Progress	(4,733)	(559)
Increase/ (Decrease) in Right of Use of Asset	-	(520)
Decrease/(Increase) in Bank Balances other than Cash and Cash Equivalents	(690)	1,208
Interest Income	1,207	741
(Purchase)/Sale of Investment	(0)	(29)
Net Cash From /(Used In) Investing Activities (B)	**(4,216)**	**842**
C. Cash Flow From Financing Activities		
Proceeds from Issues of Equity Shares	30,002	34
Dividend Paid	(409)	-
Interest and Finance Charges	(27)	(34)
Increase/ (Decrease) in Lease Liability	(239)	376
(Decrease)/Increase in Long Term Borrowing	-	(7)
(Decrease)/Increase in Short Term Borrowing	239	306
Net Cash From Financing Activities (C)	**29,566**	**674**
Net Increase/(Decrease) in Cash (A)+(B)+(C)	**20,807**	**4,422**
Cash and Cash Equivalents at the beginning of the year	6,931	2,509
Cash and Cash Equivalents at the end of the year	**27,738**	**6,931**

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Cash & Cash Equivalents as at end of the period:		
Cash in Hand	0	0
Balances with Bank		
- Current Accounts/CC Account	1,041	512
- Deposit Accounts (maturity within 3 months from reporting date)	26,697	6,419
Cash and Cash Equivalents for the purpose of Statement of Cash Flows	**27,738**	**6,931**

(a) Liabilities arising from Financing Activities

Particulars	2025-2026		2024-2025	
	Long Term	Short Term	Long Term	Short Term
Opening	-	313	7	7
Cash Flow Changes				
Inflow/(Repayments)		239	(7)	306
Non-Cash Flow Changes				
Other	-	-	-	-
Closing	**-**	**552**	**-**	**313**

Note:

The above Statement of Cash Flows has been prepared under indirect method as set out in Ind AS 7, 'Statement of Cash Flows', as specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard) Rules, 2015 (as amended).

As per report of even date

For and on the Behalf of the Board
Network People Services Technologies Limited

For, Singhi & Co.
Chartered Accountant
F.R. No.: 302049E

Deepak Chand Thakur
Managing Director
DIN: 06713945

Ashish Aggarwal
Managing Director
DIN: 06986812

Sameer Mahajan
Partner
M. No. 123266

Inder Kumar Naugai
Chief Financial Officer

Chetna Chawla
Company Secretary
M.No.: A64291

Place:- Mumbai
Date:- 28th May, 2026

Place:- Mumbai
Date:- 28th May, 2026

Consolidated Statement of Changes in equity

for the year ended March 31, 2026

A. Equity Share Capital

(Amounts in Lakhs)

Particulars	No. of Shares	Amount
As at 01st April, 2024	**1,93,86,000**	**1,939**
Changes in Equity Share Capital due to prior period errors	-	-
Balance as at 1st April, 2024	**1,93,86,000**	**1,939**
Changes in Equity Share Capital during the year	3,900	0
As at 31st March, 2025	**1,93,89,900**	**1,939**

(Amounts in Lakhs)

Particulars	No. of Shares	Amount
As at 01st April, 2025	**1,93,89,900**	**1,939**
Changes in Equity Share Capital due to prior period errors	-	-
Balance as at 1st April, 2025	**1,93,89,900**	**1,939**
Changes in Equity Share Capital during the year	14,60,750	146
As at 31st March, 2026	**2,08,50,650**	**2,085**

B. Other Equity

Particulars	Reserves & Surplus		Share based Payment Reserve	Other Comprehensive Income/(Exp.)	Total
	Security Premium	Retained earnings			
Balance as at 01st April, 2024	**-**	**3,617**	**224**	**(11)**	**3,830**
Net Profit/ (Loss) during the Year	-	4,520		-	4,520
Remeasurement of Actuarial (Gain)/Loss	-	-		(17)	(17)
Share Issued during the year	34	-	66	-	100
Profit related to Minority Interest	-	(1)	-	-	(1)
Other Adjustments*	-	-	-	-	-
Balance as at 31st March, 2025	**34**	**8,136**	**290**	**(28)**	**8,431**
Net Profit/ (Loss) during the Year	-	4,083	-	-	4,083
Remeasurement of Actuarial (Gain)/Loss	-	-	-	1	1
Dividend paid	-	(409)	-	-	(409)
Share Issued during the year	30,000	-	(161)	-	29,839
Profit related to Minority Interest	-	1	-	-	1
Foreign Currency Translation Reserve	-	(3)	-	-	(3)
Other Adjustments*	-	17		-	17
Balance as at 31st March, 2026	**30,034**	**11,825**	**129**	**(27)**	**41,960**

*Includes adjustments arising from the first-time adoption of Ind AS.

Nature and Purpose of Reserves

(a) Securities Premium: The amount received in excess of face value of the equity shares is recognised in securities premium reserve.

(b) Retained Earnings: Retained earnings are the profits that the Group has earned till date, less any transfer to general reserve, dividends or other distributions to shareholders.

As per report of even date

For, Singhi & Co.
Chartered Accountant
F.R. No.: 302049E

Sameer Mahajan
Partner
M. No. 123266

Place:- Mumbai
Date:- 28th May, 2026

For and on the Behalf of the Board
Network People Services Technologies Limited

Deepak Chand Thakur
Managing Director
DIN: 06713945

Ashish Aggarwal
Managing Director
DIN: 06986812

Inder Kumar Naugai
Chief Financial Officer

Chetna Chawla
Company Secretary
M.No.: A64291

Place:- Mumbai
Date:- 28th May, 2026

Notes to the Consolidated Financial Statements

for the year ended on 31st March, 2026

Note 1 – Corporate Information and Material Accounting Policies

1.1 Company Overview:

Network People Services Technologies Limited ('the Group') is a limited Company domiciled and incorporated in India. The registered office of the Group is located at Office No. 427/428/429, A Wing, NSIL, Lodha Supremus II Road No 22, Wagle Industrial Estate, Thane, Maharashtra-400604.

The Group carry on the business of software designing, data processing, warehousing, and consultancy services, development, customization, implementation, testing, maintenance, and benchmarking of computer software and IT solutions, including import, export, sale, distribution, licensing, hosting, and support services.

The Financial statements were approved for issuance by the Group's Board of Director on 28 May 2026.

1.2 General Information & Statement of Compliance with Ind AS:

These financial statements are the separate financial statements of the Group (also called as consolidated financial statements) prepared in accordance with Indian Accounting Standard ("Ind AS") notified under the Companies Act, 2013 ("the Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules,2015, as amended.

1.3 Significant Accounting Policies:

1.3.1. Basis of Preparation and Presentation

These Financial Statements of the Group have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other relevant provisions of the Act.

The Financial Statements have been prepared on the historical cost basis except for following assets and liabilities which have been measured at fair value amount:

(a) Certain Financial Assets and Liabilities (including derivative instruments if any), and

(b) Defined Benefit Plans – Plan Assets

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

All amounts disclosed in the financial statements are denominated in Indian Rupees ("Rupees" or "₹" or "INR") and have been rounded off to the nearest lakhs, unless otherwise stated. Per share data is presented without such rounding unless specified.

1.3.2. Fair Value Measurement

The Group measures certain financial instruments (e.g. investments) at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liabilities takes place either in the principal market for the asset or liability or in absence of principal market, in the most advantageous market for the asset or liability.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1- Quoted (Unadjusted) marked prices in the active markets for identical assets or liabilities

Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

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Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

At each reporting date, the management analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Group's accounting policies. For this analysis, the management or its expert verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

1.3.3. Current and Non-Current Classification

The Group presents assets and liabilities in the Balance Sheet based on Current /Non-Current classification.

An asset is treated as Current when it is –

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Group classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

1.3.4. Property, Plant and Equipment

(a) Tangible Assets

Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discounts and rebates, less accumulated depreciation and impairment losses, if any. The cost of an item of Property, Plant and Equipment comprises its purchase price, borrowing costs, including exchange differences to the extent regarded as an adjustment to borrowing costs, and any costs directly attributable to bringing the asset to its location and condition necessary for it to be capable of operating in the manner intended by management, including net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the asset. Costs directly attributable to acquisition are capitalised until the property, plant and equipment are ready for their intended use.

Subsequent expenditure is capitalised in the carrying amount of the asset or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. When significant parts of an item of Property, Plant and Equipment have different useful lives, such components are accounted for separately. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance costs are recognised in the Statement of Profit and Loss as and when incurred.

Depreciation is provided using the written down value method based on technical evaluation done by the management and charged to statement of profit and loss, unless such expenditure forms part of carrying value of another asset, as per the useful life prescribed under schedule II of the Companies Act, 2013, given below

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Property, Plant and Equipment which are significant to the total cost of that item of Property, Plant and Equipment and having different useful life are accounted separately.

Other Indirect Expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as pre-operative expenses and disclosed under Capital Work-in-Progress.

The residual values, useful lives and methods of depreciation of Property, Plant and Equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Depreciation on property, plant and equipment is provided using the Written Down Value (WDV) method over the estimated useful lives of the respective assets. The useful lives of assets are based on those prescribed under Schedule II to the Companies Act, 2013. Depreciation is recognized in the Statement of Profit and Loss unless it is included in the carrying amount of another asset in accordance with the requirements of applicable Indian Accounting Standards. Assets individually costing ₹5,000 or less are fully depreciated in the year in which they are available for use.

Class of Asset	Useful life as per Schedule II
Furniture and Fixtures	10 Years
Office Equipment	5 Years
Plant and Machinery	15 Years
Computer & Server	3 Years
Motor Vehicle	8 Years

Leasehold improvements are depreciated over the period of the lease or life of the asset whichever is less.

Intangible assets acquired separately are initially recognized at cost. Subsequent to initial recognition, intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any.

Intangible assets with finite useful lives are amortised on a systematic basis over their estimated useful lives using the Written Down Value (WDV) method. The estimated useful lives of the Group's intangible assets are as follows:

Asset	Life in years
Software - Banking Services	3 Years
Software - TimePay	3 Years
Trade Mark	10 Years

Amortisation commences when the asset is available for use, that is, when it is in the location and condition necessary for it to be capable of operating in the manner intended by management. Amortisation is recognised in the Statement of Profit and Loss unless it is included in the carrying amount of another asset in accordance with applicable Indian Accounting Standards.

The useful lives, residual values and amortisation methods of intangible assets are reviewed at least at each reporting date and adjusted prospectively, where appropriate. Intangible assets are assessed for impairment whenever there is an indication that the asset may be impaired and impairment losses, if any, are recognised in accordance with the Group's impairment policy.

Derecognition

Gains or losses arising from derecognition of a Property, Plant and Equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

(b) Intangible assets under Development

Cost of Property, Plant and Equipment not ready for intended use, as on the balance sheet date, is shown as a "Capital Work-in-Progress". The Capital Work-in-Progress is stated at cost. Any expenditure in relation to survey and investigation of the properties is carried as Capital Work-in-Progress. Such expenditure is either capitalized as cost of the projects on completion of construction project or the same is expensed in the period in which it is decided to abandon such project. Any advance given towards acquisition of Property, Plants and Equipment outstanding at each balance sheet date is disclosed as "Non - Current Assets".

Expenditure on internally generated intangible assets is capitalised when it is probable that future economic benefits attributable to the

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asset will flow to the Group and the cost of the asset can be measured reliably. Capitalised costs include directly attributable expenses incurred in developing the asset for its intended use.

Intangible assets under development are carried at cost less impairment losses, if any, and are not amortised until they are available for use. Upon completion, the asset is transferred to the appropriate category of intangible assets and amortised over its estimated useful life. Intangible assets under development are tested for impairment annually and whenever there is an indication of impairment.

(c) Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortisation/ depletion and impairment losses, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the Intangible Assets.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Amortization

The amortization expenses on Intangible assets with the finite lives are recognized in the Statement of Profit and Loss. The Group's intangible assets comprises assets with finite useful life which are amortised on a straight-line basis over the period of their expected useful life.

The amortization period and the amortization method for an intangible asset with finite useful life is reviewed at each financial year end and adjusted prospectively, if appropriate.

Derecognition

Gains or losses arising from derecognition of an Intangible Asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

1.3.5. Impairment of Non-Financial Assets – Property, Plant and Equipment and Intangible Assets

The Group assesses at each reporting date as to whether there is any indication that any Property, Plant and Equipment and Intangible Assets or group of Assets, called Cash Generating Units (CGU) may be impaired. If any such indication exists, the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the CGU to which the asset belongs.

An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

There are no losses from impairment of assets to be recognized in the financial statements.

1.3.6.Lease

(a) The Group as a Lessee

The Group's lease asset classes primarily consist of leases for office premises. The Group assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group assesses whether:

(i) the contract involves the use of an identified asset;

(ii) the Group has substantially all of the economic benefits from use of the asset through the period of the lease and

(iii) the Group has the right to direct the use of the asset.

At the date of commencement of the lease, the Group recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases). For these short-term and low value leases, the Group recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses, if any.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Group changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the consolidated balance sheet and lease payments have been classified as financing cash flows.

(b) The Group as a Lessor

Leases for which the Group is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

For operating leases, rental income is recognized on a straight-line basis over the term of the relevant lease.

1.3.7. Investment Properties

Items of investment properties are measured at cost less accumulated depreciation/ amortization and accumulated impairment losses. Cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for its intended use. Depreciation on investment property is calculated using the straight–line method to write down the cost of property and equipment to their residual values over their estimated useful lives in the manner prescribed in Schedule II of the Act. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the group and the cost of the item can be measured reliably.

1.3.8.Borrowing Costs

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes

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substantial period of time to get ready for its intended use.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

1.3.9.Employee Benefits

(a) Short-Term Employee Benefits

Short-term employee benefits are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss for the year in which the related services are rendered. The Group recognises the costs of bonus payments when it has a present obligation to make such payments as a result of past events and a reliable estimate of the obligation can be made.

Compensated absences

The Group does not have a policy of encashment of unavailed leaves for its employees but are permitted to carry forward subject to a prescribed maximum day. Provision is made on actual basis for expected cost of accumulating compensated absences as a result of unused leave entitlement which has accumulated as at the balance sheet date.

(b) Post-Employment Benefits

(i) Defined Contribution Plans

The Group recognises contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as a liability. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognised as an asset to the extent that the pre-payment will lead to a reduction in future payment or a cash refund.

(ii) Defined Benefit Plans

Gratuity Scheme: The Group pays gratuity to the employees who have completed five years of service with the Group at the time of resignation/ superannuation. The gratuity is paid @ 15 days basic salary and dearness allowances for every completed year of service as per the New Wage code. The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

Remeasurement gains and losses arising from adjustments and changes in actuarial assumptions are recognised in the period in which they occur in Other Comprehensive Income.

(iii) Other Long - Term Employee Benefits

Entitlement to annual leave is recognized when they accrue to employees.

1.3.10.Revenue Recognition

Revenue is recognised upon transfer of control of promised services to customers in an amount that reflects the consideration which the Group expects to receive in exchange for those services. Revenues from customer contracts are considered for recognition and measurement when the contract has been approved by the parties to the contract, the parties to the contract are committed to perform their respective obligations, each party's rights and obligations and the payment terms can be identified, the contract has commercial substance and it is probable that the entity will collect the consideration to which it is entitled to in exchange for the services that will be transferred to the customer.

The Group assesses the services promised in a contract and identifies distinct performance obligations in the contract.

Revenue is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties. The Group's contracts may include variable consideration including rebates, volume discounts and penalties. The Group includes variable consideration as part of transaction price when there is a basis to reasonably estimate the amount of the variable consideration and when it is probable that a significant reversal of cumulative revenue recognized will not occur when the uncertainty associated with the variable consideration is resolved.

The Group allocates the transaction price to each distinct performance obligation based on the relative standalone selling price. Revenue from contracts which are on time and material basis are recognized when services are rendered, and related costs are incurred. Revenue from fixed-price contracts where the performance obligations are satisfied over time and where there is no uncertainty as to measurement or collectability of consideration, is recognized as per the percentage-of-completion method. Use of the percentage of completion method requires the Group to estimate the efforts or cost expended to date (input method) as a proportion of the total efforts or costs to be expended. The cost & efforts expended (or input) method has been used to measure progress towards completion as there is a direct relationship between input and productivity. Estimates of total costs or efforts are continuously monitored over the term of the contracts and are recognized in the net profit prospectively in the period when these estimates change or when the estimates are revised. Provisions for estimated losses, if any, on incomplete contracts are recorded in the period in which such losses become probable based on the estimated efforts or costs to complete the contract.

Unbilled revenue represents the Group's right to consideration for goods or services transferred to customers for which billing has not been completed as at the reporting date. Unbilled revenue is recognized when the Group has satisfied its performance obligations and the amount of revenue can be measured reliably in accordance with the terms of the underlying contracts.

Unbilled revenue is measured based on the value of services rendered or performance obligations satisfied up to the reporting date, less amounts invoiced, and is disclosed as a contract asset. Amounts are reclassified to trade receivables when the right to consideration becomes unconditional.

The Group presents revenue net of discounts, indirect taxes and value-added taxes in its statement of profit and loss Contracts assets are recognised when there is excess of revenue earned over billings on contracts. Contract assets are classified as unbilled revenue when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms. Contract liability ("Unearned revenue") arises when there are billing in excess of revenue.

i) Export Incentives

Export incentive revenues are recognized when the right to receive the credit is established and there is no significant uncertainty regarding the ultimate collection.

ii) Interest Income

Interest income on a financial asset at amortised cost is recognised on a time proportion basis taking into account the amount outstanding and the effective interest rate ('EIR'). The EIR is the rate that exactly discounts estimated future cash flows of the financial assets through the expected life of the financial asset or, where appropriate, a shorter period, to the net carrying amount of the financial instrument. The internal rate of return on financial assets after netting off the fees received and cost incurred approximates the effective interest rate method of return for the financial asset. The future cash flows are estimated taking into account all the contractual terms of the instrument.

iii) Dividend Income

Dividend income is recognized in the Statement of profit and loss on the date that the Group's right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the entity and the amount of dividend can be reliably measured. This is

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generally when the shareholders approve the dividend.

iv) Other Income

Other items of income are accounted as and when the right to receive arises and it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably. Such income is recognized on a time proportion or contractual basis, as applicable, and is recorded in the Statement of Profit and Loss in the period in which it is earned. Where there is significant uncertainty regarding ultimate collection, recognition of such income is deferred until the uncertainty is resolved or the income is realized.

v) Surplus/(Loss) on disposal of Property, Plants and Equipment/Investments

Surplus or loss on disposal of property, plants and equipment or investment is recorded on transfers of title from the Group, and is determined as the difference between the sales price and carrying value of the property, plants and equipment or investments and other incidental expenses.

vi) Insurance Claim

Claim receivable on account of insurance is accounted for to the extent the Group is reasonably certain of their ultimate collections.

vii) Income from Sale of Products

Revenue from the sale of products is recognised when control of the products is transferred to the customer, which generally occurs upon delivery and acceptance of the products, in accordance with the terms of the contract. Revenue is measured at the transaction price net of discounts, rebates, returns, goods and services tax (GST) and other similar levies collected on behalf of third parties.

1.3.11. Foreign Currency Transactions and Translation

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss except to the extent of exchange differences which are regarded as an adjustment to interest costs on foreign currency borrowings that are directly attributable to the acquisition or construction of qualifying assets which are capitalised as cost of assets.

Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in Other Comprehensive Income or Statement of Profit and Loss are also recognised in Other Comprehensive Income or Statement of Profit and Loss, respectively).

1.3.12. Financial Instruments - Financial Assets

(a) Initial Recognition and Measurement

All Financial Assets are initially recognised at fair value. Transaction costs that are directly attributable to the acquisition or issue of Financial Assets, which are not at Fair Value Through Profit or Loss, are adjusted to the fair value on initial recognition. Purchase and sale of Financial Assets are recognised using trade date accounting.

(b) Subsequent Measurement

a) Financial Assets measured at Amortised Cost (AC)

A Financial Asset is measured at Amortised Cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the Financial Asset give rise to cash flows on specified dates that represent solely payments of principal and interest on the principal amount outstanding.

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b) Financial Assets measured at Fair Value Through Other Comprehensive Income (FVTOCI)

A Financial Asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling Financial Assets and the contractual terms of the Financial Asset give rise on specified dates to cash flows that represents solely payments of principal and interest on the principal amount outstanding.

c) Financial Assets measured at Fair Value Through Profit or Loss (FVTPL)

A Financial Asset which is not classified in any of the above categories is measured at FVTPL. Financial assets are reclassified subsequent to their recognition, if the Group changes its business model for managing those financial assets. Changes in business model are made and applied prospectively from the reclassification date which is the first day of immediately next reporting period following the changes in business model in accordance with principles laid down under Ind AS 109 – Financial Instruments.

(c) Investments

Investments are classified in to Current or Non-Current Investments. Investments that are readily realizable and intended to be held for not more than a year from the date of acquisition are classified as Current Investments. All other Investments are classified as Non - Current Investments. However, that part of Non - Current Investments which are expected to be realized within twelve months from the Balance Sheet date is also presented under “Current Investments” under “Current portion of Non-Current Investments” in consonance with Current/Non–Current classification of Schedule - III of the Act.

All the equity investment which covered under the scope of Ind AS 109, “Financial Instruments” is measured at the fair value. Investment in Mutual Fund is measured at fair value through profit and loss (FVTPL). Trading Instruments are measured at fair value through profit and loss (FVTPL).

(d) Investment in Subsidiaries, Associates and Joint Ventures

The Group has accounted for its investments in Subsidiaries, associates and joint venture at cost less impairment loss (if any).

(e) Impairment of Financial Assets

In accordance with Ind AS 109, the Group uses ‘Expected Credit Loss’ (ECL) model, for evaluating impairment of Financial Assets other than those measured at Fair Value Through Profit and Loss (FVTPL).

1.3.13. Financial Instruments – Financial Liabilities

(a) Initial Recognition and Measurement

All Financial Liabilities are recognised at fair value and in case of borrowings, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

(b) Subsequent Measurement

Financial Liabilities are carried at amortised cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

1.3.14. Share-based payments

The Group operates equity-settled share-based payment arrangements under its Employee Stock Option Scheme (“ESOS”), whereby employees are granted options to subscribe to equity shares of the Group subject to the satisfaction of specified vesting conditions.

The fair value of options granted is determined at the grant date and recognized as an employee benefits expense, with a corresponding increase in equity, over the vesting period. The total expense is determined by reference to the grant date fair value of the options

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granted and excludes the impact of non-vesting conditions.

The expense is recognized over the period during which the employees become unconditionally entitled to the options. At each reporting date, the Group revises its estimates of the number of options expected to vest based on the assessment of service and other non-market vesting conditions. The impact of any revision to the original estimates is recognized in the Statement of Profit and Loss, with a corresponding adjustment to equity.

Upon exercise of the options, the proceeds received, together with the amount previously recognized in the share-based payment reserve relating to those options, are transferred to share capital and securities premium, as applicable.

1.3.15. Derecognition of Financial Instruments

The Group derecognises a Financial Asset when the contractual rights to the cash flows from the Financial Asset expire or it transfers the Financial Asset and the transfer qualifies for derecognition under Ind AS 109. A Financial liability (or a part of a financial liability) is derecognised from the Group's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

1.3.16. Financial Instruments – Offsetting

Financial Assets and Financial Liabilities are offset and the net amount is presented in the balance sheet when, and only when, the Group has a legally enforceable right to set off the amount and it intends, either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

1.3.17. Taxes on Income

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. Current and deferred tax is recognized in Statement of profit and loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

(a) Current Tax

Current tax is measured at the amount of tax expected to be payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Current tax assets and current tax liabilities are off set when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

(b) Deferred Tax

Deferred tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognized if they arise from the initial recognition of goodwill. Deferred tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred tax assets are recognized for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

1.3.18. Segment Reporting

Based on the nature of its business and the manner in which the Chief Operating Decision Maker (CODM) reviews the Group's operations and allocates resources, the Group operates in a single operating segment. Accordingly, the disclosure

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requirements of Ind AS 108 – Operating Segments are not applicable to the Group.

1.3.19. Earnings per Share

Basic earnings per share is calculated by dividing the net profit for the period (excluding other comprehensive income) attributable to equity share-holders of the Group by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus element in equity shares issued during the year.

Diluted earnings per share is computed by dividing the net profit for the period attributable to equity shareholders by the weighted average number of shares outstanding during the period as adjusted for the effects of all diluted potential equity shares except where the results are anti-dilutive.

1.3.20. Provisions, Contingent Liabilities

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability.

Disclosure of contingent liability is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of amount cannot be made.

1.3.21. Events after Reporting Date

Where events occurring after the Balance Sheet date provide evidence of condition that existed at the end of reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.

1.3.22. Non – Current Assets Held For Sales

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and sale is considered highly probable.

A sale is considered as highly probable when decision has been made to sell, assets are available for immediate sale in its present condition, assets are being actively marketed and sale has been agreed or is expected to be concluded within 12 months of the date of classification.

Non-current assets held for sale are neither depreciated nor amortised.

Assets and liabilities classified as held for sale are measured at the lower of their carrying amount and fair value less cost of sale and are presented separately in the Balance Sheet.

1.3.23. Cash Flows Statement

Cash Flows Statements are reported using the method set out in the Ind AS – 7, "Cash Flow Statements", whereby the Net Profit/(Loss) before tax is adjusted for the effects of the transactions of a Non-Cash nature, any deferrals or accrual of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Group are segregated.

1.3.24. Cash and Cash Equivalents

Cash and cash equivalents comprise of cash on hand, cash at banks, short-term deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

1.3.25. Recent Pronouncements

The Ministry of Corporate Affairs ("MCA") has notified the Companies (Indian Accounting Standards) Amendment Rules, 2025, amending certain Indian Accounting

Notes to the Consolidated Financial Statements

for the year ended on 31st March, 2026

Standards (Ind AS), which are effective from 1 April 2025. The Group has evaluated these amendments and concluded that they do not have a material impact on its financial statements or material accounting policy information.

The amendments to Ind AS 12 – Income Taxes relate to the OECD Pillar Two global minimum tax rules. The Group has assessed these amendments and concluded that they do not have any impact on its financial statements.

The amendments to Ind AS 21 – The Effects of Changes in Foreign Exchange Rates introduce a framework for situations involving non-exchangeable currencies, requiring entities to assess exchangeability and estimate spot exchange rates when exchangeability is lacking. Additional disclosures are also required for currencies subject to exchange restrictions. The Group has assessed these amendments and noted that they do not have any impact on its financial statements.

The amendments to Ind AS 1 – Presentation of Financial Statements clarify the principles for classifying liabilities as current or non-current, including the treatment of covenant breaches and related disclosure requirements. The Group has evaluated these amendments and determined that they do not have a significant impact on its financial statements.

The amendments to Ind AS 7 – Statement of Cash Flows and Ind AS 107 – Financial Instruments: Disclosures require enhanced disclosures relating to supplier finance arrangements, including their terms and conditions, outstanding balances, and associated liquidity risk considerations. As the Group does not have any material supplier finance arrangements, these amendments do not have any impact on its financial statements.

The amendments to Ind AS 101 – First-time Adoption of Indian Accounting Standards require additional disclosures for entities operating in hyperinflationary environments and provide transitional relief relating to lease classification under Ind AS 116. Since the Group is not a first-time adopter of Ind AS, these amendments are not applicable.

The amendments to Ind AS 115 – Revenue from Contracts with Customers involve technical updates to replace outdated references to superseded standards. These amendments do not have any impact on the Group's financial statements.

The amendments to Ind AS 116 – Leases provide transitional relief for lease arrangements involving land and building components, permitting classification based on facts and circumstances existing at the date of transition. These amendments are not applicable to the Group.

1.4 Critical Accounting Judgments and Key Sources of Estimation Uncertainty:

The preparation of the Group's Financial Statements requires management to make judgment, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in next financial years.

1.4.1. Income Tax

The Group's tax jurisdiction is in India. Significant judgments are involved in estimating budgeted profits for the purpose of paying advance tax, determining the income tax provisions, including the amount expected to be paid/recovered for uncertain.

1.4.2. Property Plant and Equipment/ Intangible Assets

Estimates are involved in determining the cost attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by the management. Property, Plant and Equipment/Intangible Assets are depreciated/amortised over their estimated useful life, after taking into account estimated residual value. Management reviews the estimated useful life and residual values of the assets annually in order to determine the amount of depreciation/ amortisation to be recorded during any reporting period. The useful

Notes to the Consolidated Financial Statements

for the year ended on 31st March, 2026

life and residual values are based on the Group's historical experience with similar assets and take into account anticipated technological changes. The depreciation/ amortisation for future periods is revised if there are significant changes from previous estimates.

1.4.3. Defined Benefits Obligations

The costs of providing Gratuity and other post-employment benefits are charged to the Statement of Profit and Loss in accordance with Ind AS – 19, "Employee Benefits" over the period during which benefit is derived from the employees' services. It is determined by using the Actuarial Valuation and assessed on the basis of assumptions selected by the management. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These assumptions include salary escalation rate, discount rates, expected rate of return on assets and mortality rates. Due to complexities involved in the valuation and its long term in nature, a defined benefit obligation is highly sensitive to change in these assumptions. All assumptions are reviewed at each balance sheet date.

1.4.4. Fair value measurements of Financial Instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques, including the discounted cash flow model, which involve various judgments and assumptions.

1.4.5. Recoverability of Trade Receivables

Judgments are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

1.4.6. Provisions

The timing of recognition and quantification of the liability (including litigations) requires the application of judgment to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

1.4.7. Impairment of Financial and Non - Financial Assets

The impairment provisions for Financial Assets are based on assumptions about risk of default and expected cash loss rates. The Group uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward-looking estimates at the end of each reporting period.

In case of non-financial assets company estimates asset's recoverable amount, which is higher of an asset's or Cash Generating Units (CGU's) fair value less costs of disposal and its value in use

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

1.4.8. Recognition of Deferred Tax Assets and Liabilities

Deferred tax assets and liabilities are recognised for deductible temporary differences and unused tax losses for which there is probability of utilisation against the future taxable profit. The Group uses judgment to determine the amount of deferred tax that can be recognised, based upon the likely timing and the level of future taxable profits and business developments.

Notes to the Consolidated Financial Statements
for the year ended on 31st March, 2026

Note - 2: Property, Plant & Equipments, Right Of Use, Intangibles & Capital Work-In-Progress

a) Property, Plant & Equipments

(Amounts in Lakhs)

Particulars	Leasehold Improvements	Plant & Machinery	Furniture & Fixtures	Office Equipment	Computer & Server	Motor Vehicle	Total
Gross Block							
As at 01 April 2024	**14**	**-**	**1**	**17**	**381**	**111**	**525**
Additions	16	0	0	20	467	14	516
Disposals/ Adjustments	-	-	-	-	-	-	-
As at 31 March 2025	**30**	**0**	**1**	**37**	**848**	**125**	**1,041**
Additions	-	-	0	17	722	-	739
Disposals/ Adjustments	-	-	-	-	-	-	-
As at 31 March 2026	**30**	**0**	**1**	**54**	**1,570**	**125**	**1,780**
Accumulated Depreciation							
As at 01 April 2024	**1**	**-**	**0**	**7**	**182**	**24**	**213**
Depreciation charge for the year	11	0	0	9	267	26	313
Reversal on Disposal/ Adjustments	-	-	-	-	-	-	-
As at 31 March 2025	**12**	**0**	**0**	**16**	**449**	**50**	**526**
Depreciation charge for the year	11	0	0	13	503	23	552
Reversal on Disposal/ Adjustments	-	-	-	-	-	-	-
As at 31 March 2026	**23**	**0**	**1**	**29**	**952**	**73**	**1,078**
Net Block							
Balance as on 31 March 2025	**18**	**0**	**1**	**21**	**399**	**75**	**515**
Balance as on 31 March 2026	**7**	**0**	**1**	**25**	**618**	**52**	**702**

b) Right of Use of Assets

(Amounts in Lakhs)

Particulars	ROU	Total
As at 01 April 2024	**441**	**441**
Additions	520	520
Disposals/ Adjustments		
As at 31 March 2025	**961**	**961**
Additions	353	353
Disposals/ Adjustments		
As at 31 March 2026	**1,314**	**1,314**
Accumulated Depreciation		
As at 01 April 2024	**196**	**196**
Depreciation charge for the year	150	150
Reversal on Disposal of Assets		-
As at 31 March 2025	**346**	**346**
Depreciation charge for the year	200	200
Reversal on Disposal of Assets		-
As at 31 March 2026	**546**	**546**
Net Block		
Balance as on 31 March 2025	**615**	**615**
Balance as on 31 March 2026	**767**	**767**

Notes to the Consolidated Financial Statements
for the year ended on 31st March, 2026

c) Intangible Assets

(Amounts in Lakhs)

Particulars	Software – Banking Services	Software – TimePay	Trademark	Total
As at 01 April 2024	**595**	**628**	**1**	**1,224**
Additions	-	-	-	-
Disposals/ Adjustments	-	30	-	30
As at 31 March 2025	**595**	**598**	**1**	**1,194**
Additions	1,519	-	-	1,519
Disposals/ Adjustments	-	-	-	-
As at 31 March 2026	**2,114**	**598**	**1**	**2,713**
Accumulated Depreciation				
As at 01 April 2024	**365**	**475**	**1**	**841**
Depreciation charge for the year	145	80	0	225
Reversal on Disposal of Assets	-	-	-	-
As at 31 March 2025	**510**	**555**	**1**	**1,066**
Depreciation charge for the year	136	27	0	163
Reversal on Disposal of Assets	-	-	-	-
As at 31 March 2026	**646**	**582**	**1**	**1,229**
Net Block				
Balance as on 31 March 2025	**85**	**43**	**0**	**128**
Balance as on 31 March 2026	**1,468**	**16**	**0**	**1,484**

d) Intangible Assets Under Development

(Amounts in Lakhs)

Particulars	Software	Total
Gross Block		
As at 1st April 2024	**-**	**-**
Additions	72	72
Capitalised During the Year	-	-
As at 31 March 2025	**72**	**72**
Additions	3,625	3,625
Capitalised During the Year	1,149	1,149
As at 31 March 2026	**2,548**	**2,548**

Intangible Assets under Development Ageing Schedule

Particulars	Amount in CWIP for a period as at 31st March 2026				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	2,548	-	-	-	2,548
Total	**2,548**	**-**	**-**	**-**	**2,548**

Particulars	Amount in CWIP for a period as at 31st March 2025				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	72	-	-	-	72
Total	**72**	**-**	**-**	**-**	**72**

Note - For Capital Work-in-Progress, there are no projects where activity has been suspended, and there are no overdue projects or projects whose actual cost has exceeded.

Notes to the Consolidated Financial Statements

for the year ended on 31st March, 2026

Note: 3 - Investments

(Amounts in Lakhs)

Particulars	As at 31st March, 2026			As at 31st March, 2025		
	Quantity	Face Value	Amount	Quantity	Face Value	Amount
Non-Current Investment						
A) Investment at fair value through profit and loss (at FVTPL)						
i) Investment in Other Companies - Equity (Quoted)						
Infinity Infoway Limited	22,000	350	77	22,000	130	29
TOTAL	**22,000**		**77**	**22,000**		**29**
Investment in India			77			29
Investment Outside India			-			-
TOTAL			**77**			**29**

Note:-

1) Aggregate carrying value of unquoted investments

2) Valued at Cost less Diminution (Other than Temporary) in value, if any

3) Long Term Investment (Non Trade at Cost)

Note: 4 - Other Financial Asset

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Fixed Deposits (Having Maturity of More than 12 Months)	463	90
Security Deposit	110	16
Other Deposit	125	18
Total	**698**	**124**

Note: 5 Deferred Tax Assets/(Liabilities) (Net)

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
WDV as per Companies Act 2013	4,568	643
WDV as per Income Tax Act	4,759	1,027
Difference in WDV	**191**	**384**
Allowance for Doubtful Debt	0	2
Deferred Tax on Lease Liability created as per Ind As 116	824	646
Deferred Tax Assets on Gratuity Liability	111	117
Deferred Tax Assets on Leave Encashment	169	101
Deferred Tax on Security Deposit at Present Value	-	90
Deferred Tax on Prepaid Lease Rent	-	30
Total Assets	**1,294**	**1,369**
Tax Rate as per Income Tax	25.17%	25.17%
Total Deferred tax Asset	**326**	**345**
Deferred Tax on Right of Use of Asset created as per Ind As 116	768	615
Deferred Tax on Fair Value Gain	48	-
Total Liability	**816**	**615**
Tax Rate as per Income Tax	25.17%	25.17%
Total Deferred Tax Liability	**205**	**155**
Opening Balance	(190)	(155)
Add: Provision for the year	70	(0)
Closing (DTA)/DTL at the year end	**(120)**	**(190)**

Notes to the Consolidated Financial Statements

for the year ended on 31st March, 2026

Note: Movement of Deferred Tax (Asset)/Liability

(Amounts in Lakhs)

Particulars	As at 1st April, 2025	Deferred Tax Charge/Credit to Statement of Profit & loss	Deferred Tax Charge/ Credit to Other Comprehensive Income	As at 31st March, 2026
Deferred Tax Assets				
Deferred Tax Assets on Gratuity Liability	29	(1)	(0)	28
Deferred Tax Assets on Leave Encashment	25	17	-	42
Deferred Tax on Security Deposit at Present Value	23	(23)	-	-
Deferred Tax on Prepaid Lease Rent	8	(8)	-	-
Deferred Tax on difference in WDV	97	(49)	-	48
Allowance for Doubtful Debts/Receivables/Deposit	1	(0)	-	0
Deferred Tax on Lease Liability created under Ind AS 116	163	45	-	208
Total Deferred Tax Assets	**345**	**(19)**	**(0)**	**326**
Deferred Tax Liabilities				
Deferred Tax on Fair Value Gain	-	12	-	12
Deferred Tax on ROU Asset created under Ind AS 116	155	38		193
Total Deferred Tax Liabilities	**155**	**51**	**-**	**205**
Net Deferred Tax (Assets)/Liabilities	**(190)**	**70**	**0**	**(120)**

Note - 6 - Other Non-Current Assets

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Prepaid Lease Rent	22	21
Total	**22**	**21**

Note - 7 - Inventories

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Stock in Hand (Including WIP)	88	7
Total	**88**	**7**

Note: 8 - Trade Receivables

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured - Considered Good	10,432	3,186
Unsecured - Credit Impaired	-	-
Less: Allowance for Expected Credit Loss	(0)	(2)
Total	**10,432**	**3,184**

Note:-

1) No trade or other receivable are due from directors or other officers of the Group either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

Notes to the Consolidated Financial Statements

for the year ended on 31st March, 2026

Trade Receivables Ageing Schedule
As at 31st March, 2026

(Amounts in Lakhs)

Particulars	Outstanding for following periods from due date of payment						
	Not Due	Less than 6 months	6 Months - 1 Year	1 - 2Years	2 - 3 Years	More than 3 years	Total
I) Undisputed Trade Receivables							
Considered Good	3,475	6,582	318	57	0	-	10,432
Which have Significant Increase in Credit Risk	-	-	-	-	-	-	-
Credit Impaired	-	-	-	-	-	-	-
Less: Allowance for Expected Credit Loss	-	(0)	-	-	-	-	(0)
II) Disputed Trade Receivables	-	-	-	-	-	-	-
Trade Receivables	**3,475**	**6,582**	**318**	**57**	**0**	**-**	**10,432**

As at 31st March, 2025

(Amounts in Lakhs)

Particulars	Outstanding for following periods from due date of payment						
	Not Due	Less than 6 months	6 Months - 1 Year	1 - 2Years	2 - 3 Years	More than 3 years	Total
I) Undisputed Trade Receivables							
Considered Good	-	3,170	16	-	-	-	3,186
Which have Significant Increase in Credit Risk	-	-	-	-	-	-	-
Credit Impaired	-	-	-	-	-	-	
Less: Allowance for Expected Credit Loss	-	(2)	-	-	-	-	(2)
II) Disputed Trade Receivables	-	-	-	-	-	-	-
Trade Receivables	**-**	**3,168**	**16**	**-**	**-**	**-**	**3,184**

Note: 9 - Cash And Cash Equivalents

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Cash and Cash Equivalents		
Cash in Hand	0	0
Bank Balance		
In Current Accounts	1,041	512
In Deposit Accounts (maturity within 3 months from reporting date)	26,697	6,419
Total	**27,738**	**6,931**

Note: 10 - Bank Balances Other than Cash and Cash Equivalents

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Bank Balances other than Cash and Cash Equivalents		
In Current Accounts*	0	-
Balances with bank in Fixed deposit accounts (Maturity More than 3 months but less than 12th Months from reporting date)	3,200	2,511
Total	**3,200**	**2,511**

* This includes Unpaid Dividend amounts of ₹4,806

Notes to the Consolidated Financial Statements

for the year ended on 31st March, 2026

Note: 11 - Other Financial Assets

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Advance To Staff	2	4
Float Receivable	3	3
Other Receivable	-	1
Total	**5**	**8**

Note: 12 - Other Non Financial Assets

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Advance to Suppliers	126	39
Total	**126**	**39**

Note: 13 - Current Tax Assets (Net)

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Income Tax Refundable/TDS Receivable/TCS Receivable	-	-
Total	**-**	**-**

Note: 14 - Other Current Assets

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Prepaid Expenses	152	112
Balance with Government Authorities	64	104
Unbilled Revenue	2,592	-
Prepaid Lease Rent	11	8
Total	**2,819**	**224**

Note: 15 - Equity Share Capital

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Authorised		
2,50,00,000 Equity Shares of ₹ 10/- each as on 31st March,2026.	2,500	
2,50,00,000 Equity Shares of ₹ 10/- each as on 31st March,2025.		2,500
Issued		
2,08,50,650 Equity Shares of ₹ 10/- each as on 31st March,2026.	2,085	
1,93,89,900 Equity Shares of ₹ 10/- each as on 31st March,2025.		1,939
Subscribed & Paid up		
2,08,50,650 Equity Shares of ₹ 10/- each as on 31st March,2026.	2,085	
1,93,89,900 Equity Shares of ₹ 10/- each as on 31st March,2025.		1,939
Total	**2,085**	**1,939**

Notes to the Consolidated Financial Statements

for the year ended on 31st March, 2026

Movement in Equity Share Capital	No. of Shares	Lakhs
As at 01st April, 2024	1,93,86,000	1,939
Changes in Equity Share Capital due to prior period errors	-	-
Balance as at 1st April, 2024	**1,93,86,000**	**1,939**
Changes in Equity Share Capital during the year	3,900	0
As at 31st March, 2025	**1,93,89,900**	**1,939**
As at 01st April, 2025	1,93,89,900	1,939
Changes in Equity Share Capital due to prior period errors	-	-
Balance as at 1st April, 2025	**1,93,89,900**	**1,939**
Changes in Equity Share Capital during the year	14,60,750	146
As at 31st March, 2026	**2,08,50,650**	**2,085**

Notes:

a) Details of Shares held by each shareholder holding more than 5% of share capital

(Amounts in Lakhs)

Particulars	As at 31st March, 2025	
	No of Shares	% held
Deepak Chand Thakur	39,28,470	20.26%
Ashish Aggarwal	39,28,470	20.26%
Savita Vashist	52,38,000	27.01%

Notes:

A)

(i) The Group has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The dividend, if any proposed by the Board of Directors is subject to the approval of shareholders in Annual General meeting.

(ii) In the event of liquidation of the Group, the holders of equity shares will be entitled to receive remaining assets of the Group, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(iii) During the year ended March 31, 2026, the Group has issued equity shares pursuant to the exercise of Employee Stock Options under the ESOP Scheme as follows:

5,350 equity shares of face value ₹10 each were allotted on May 27, 2025

8,900 equity shares of face value ₹10 each were allotted on November 12, 2025

(iv) During the year ended March 31, 2026, the Group has allotted 14,46,500 fully paid-up equity shares of face value ₹10 each on a preferential basis, in accordance with the provisions of the Companies Act, 2013 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations.

The said shares were issued at a price of ₹2,074 per share, including a premium of ₹2,064 per share.

Approval for listing of the aforesaid shares has been received from BSE Limited vide its letter dated November 27, 2025.

The said equity shares rank pari passu in all respects with the existing equity shares of the Group, including entitlement to dividend.

Notes to the Consolidated Financial Statements

for the year ended on 31st March, 2026

B) Details of Shares held by each shareholder holding more than 5% of share capital

(Amounts in Lakhs)

Particulars	As at 31st March, 2026	
	No of Shares	% held
Savita Vashist	50,28,000	24%
Deepak Chand Thakur	37,89,487	18%
Ashish Aggarwal	37,86,470	18%
Tata Mutual fund small cap	19,62,500	9%

(Amounts in Lakhs)

Particulars	As at 31st March, 2025	
	No of Shares	% held
Savita Vashist	52,38,000	27%
Deepak Chand Thakur	39,28,470	20%
Ashish Aggarwal	39,28,470	20%

C) Details of Shares held by Promoter of the Group and change in stake of the Group during the year

(Amounts in Lakhs)

Particulars	As at 31st March, 2026		
	No of Shares	% held	% Change
Equity Shares			
Savita Vashist	50,28,000	24%	-3%
Deepak Chand Thakur	37,89,487	18%	-2%
Ashish Aggarwal	37,86,470	18%	-2%
Kavita Deepak Chand Thakur	30	0	0%
Renu Aggarwal	30	0	0%

(Amounts in Lakhs)

Particulars	As at 31st March, 2025		
	No of Shares		% held
Equity Shares			
Savita Vashist	52,38,000	27%	0%
Deepak Chand Thakur	39,28,470	20%	0%
Ashish Aggarwal	39,28,470	20%	0%
Kavita Deepak Chand Thakur	30	0%	0%
Renu Aggarwal	30	0%	0%

D) Reconciliation of equity outstanding at the beginning and at the end of the year

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year		
- Number of shares	1,93,89,900	1,93,86,000
- Amount	1,939	1,939
Add: Shares issued during the year		
- Number of shares	14,60,750	3,900
- Amount	146	0
Balance at the end of the year		
- Number of shares	**2,08,50,650**	**1,93,89,900**
- Amount	2,085	1,939

Notes to the Consolidated Financial Statements
for the year ended on 31st March, 2026

Note: 16 - Other Equity

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Securities Premium		
Balance at the beginning of the year	34	-
Add: Share Issued during the year	30,000	34
Balance at the end of the year	**30,034**	**34**
Share based payment reserve		
Opening Balance	290	224
Add: Additions during the year	-	66
Less: Share Issued during the year	(161)	-
Balance at the end of the year	**129**	**290**
Retained Earnings		
Balance at the beginning of the year	8,136	3,617
Add: Net Profit/(Net Loss) For the year	4,083	4,520
Less: Profit related to Minority Interest	1	(1)
Less: Dividend paid	(409)	-
Foreign Currency Translation Reserve	(3)	-
Add/Less: Ind As Adjustment*	17	-
Balance at the end of the year	**11,825**	**8,136**
Other Comprehensive Income (OCI)		
Balance at the beginning of the year	(28)	(11)
Changes during the year	1	(17)
Balance at the end of the year	**(27)**	**(28)**
Total Other Equity	**41,960**	8,431
Attributable to Non Controlling Interests		
Opening Balance	76	75
Add/(Less) during the period in P&L	(1)	1
Addition due to Incorporation of Companies	-	-
Closing Balance	**75**	**76**

*Includes adjustments arising from the first-time adoption of Ind AS.

Note: 17 - Borrowings

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Non-Current Borrowings		
Secured		
Commercial Vehicle Loan		
From Banks	-	7
Less: Current Maturity	-	(7)
Total	**-**	**-**

Note - 18 - Liabilities

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Lease Liabilities	581	437
Total	**581**	437

Note: 19 - Long Term Provisions

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Leave Encashment	137	85
Total	**137**	**85**

Note: 20 - Borrowings

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Current Borrowings		
Secured		
Loan Repayable on Demands from Banks	552	306
Current Maturities of Long - Term Debt	-	7
Total	**552**	**313**

A) Details Regarding Borrowings

(Amounts in Lakhs)

No.	Lender	Nature of facility	Loan	Amount outstanding as at 31st March, 2026	Rate of interest (%)	Repayment terms	Security/ Principal Terms & conditions
1	ICICI Bank	Overdraft	720	552	7.25%	Repayable on demand	Secured Against Fixed Deposit of ₹ 854 Lakhs @ 6.25%

Note: 21 - Lease Liabilities

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Lease Liabilities	243	209
Total	**243**	**209**

Note: 22 - Trade Payables

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Un-Disputed Dues		
Total Outstanding Dues of Micro Enterprise and Small Enterprise	1,165	180
Total Outstanding Dues - Other than Micro Enterprise and Small Enterprise	2,609	1,455
Total	**3,774**	**1,635**

Trade Payables Ageing Schedule

As at 31st March, 2026

(Amounts in Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Not Due	Less than 1 year	1 - 2 Years	2 - 3 Years	More than 3 years	Total
Undisputed Dues - MSME	224	941	-	-	-	1,165
Undisputed Dues - Others	264	2,345	-	-	-	2,609
Disputed Dues - MSME	-	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-	-
Trade Payables	**488**	**3,286**	**-**	**-**	**-**	**3,774**

Notes to the Consolidated Financial Statements
for the year ended on 31st March, 2026

As at 31st March, 2025

(Amounts in Lakhs)

Particulars	Outstanding for following periods from due date of payment					
	Not Due	Less than 1 year	1 - 2 Years	2 - 3 Years	More than 3 years	Total
Undisputed Dues - MSME	-	180	-	-	-	180
Undisputed Dues - Others	-	1,455	-	-	-	1,455
Disputed Dues - MSME	-	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-	-
Trade Payables	**-**	**1,635**	**-**	**-**	**-**	**1,635**

1. Disclosure Under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act 2006") are Provided as Under, to the Extent the Group has Received Intimation from the "Suppliers" Regarding their Status Under the Act:

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year (but within due date as per the MSMED Act)		
• Principal amount due to Micro and Small Enterprise	1,165	180
• Interest due on above	-	-
Interest paid by the Group in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along-with the amount of the payment made to the supplier beyond the appointed day during the period.	-	-
Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the Small Enterprises.	-	-
Balance of MSMED parties at the year end	**1,165**	**180**

Note: Micro and Small Enterprises

1) The Group is in the process of obtaining necessary confirmations from suppliers regarding their status under the Micro, Small and Medium Enterprises (MSME) Development Act, 2006 (the 'Act') and hence disclosures regarding the following have been made:
   i. Amount due and outstanding to MSME suppliers as at the end of the accounting year.
   ii. There Is No Interest paid during the year to MSME.
   iii. There Is No Interest payable at the end of the accounting year to MSME.
   iv. There Is No Interest accrued and unpaid at the end of the accounting year to MSME.

   Management believes that the figures for disclosures, if any, will not be significant.

Note: 23 - Other Financial Liabilities

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Security Deposit	9	9
Salary Payable To Staff	358	28
CSC Float Payable	53	95
Refundable Deposit	74	119
Dividend Payable*	0	-
Franchises Application Fees	-	0
Total	**494**	**252**

* This includes Unpaid Dividend amounts of ₹4,806

Notes to the Consolidated Financial Statements
for the year ended on 31st March, 2026

Note: 24 - Short Term Provisions

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Provision For Expenses	-	748
Provision for Gratuity	110	117
Provision for Leave Encashment	32	16
Total	**142**	**881**

Note: 25 - Other Current Liabilities

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Statutory Dues Payable	145	290
Imprest Payable	10	-
Provision For Expenses	417	-
BBPS Refund Payable	10	-
Advances From Customers	11	3
Total	**593**	**293**

Note: 26 - Current Tax Liabilities (Net)

(Amounts in Lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for Income Tax (Net of Advance Tax/TDS/TCS)	190	47
Total	**190**	**47**

Note: 27 - Revenue From Operations

(Amounts in Lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Sale of Products:		
Domestic Sales	170	-
Sale of Services:		
Service Income	19,060	16,987
Export Sales	260	334
Total	**19,490**	**17,321**

Refer Note 27 (a) to (c) for additional disclosures

(a) Disaggregation of revenue from contracts with customers

(Amounts in Lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Digital infrastructure and transaction platform		
Revenue from technology platform related services	19,320	17,321
Revenue from sale of traded goods	170	-
Subtotal	**19,490**	**17,321**
Revenue from Fintech Platform Services	19,320	17,321
Revenue from sale of HSM Server	170	-
Subtotal	**19,490**	**17,321**
Total revenue from contract with customers	**19,490**	**17,321**

Notes to the Consolidated Financial Statements
for the year ended on 31st March, 2026

(b) Timing of revenue recognition

(Amounts in Lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Goods and services transferred at a point in time	170	-
Services transferred over time	19,320	17,321
Total	**19,490**	**17,321**

(c) Contract assets and contract liabilities

(Amounts in Lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Contract assets		
Unbilled revenue	2,592	-
Less: Loss allowance	-	-
Total contract assets	**2,592**	**-**
Non-current	-	-
Current	2,592	-
Total	**2,592**	**-**
Contract liabilities		
Advance from Customers	11	3
Total contract liabilities	**11**	**3**
Non-current	-	-
Current	11	3
Total	**11**	**3**

Note: 28 - Other Income

(Amounts in Lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Interest from Bank on Deposit	1,190	741
Unrealised Fair Value Gain	48	-
Interest on Security Deposit	9	-
Foreign Exchange Fluctuation Gain	27	-
Others	175	-
TOTAL	**1,449**	**741**

Notes to the Consolidated Financial Statements
for the year ended on 31st March, 2026

Note: 29 - Changes In Inventories Of Finished Goods, Work-In-Progress and Stock-In-Trade

(Amounts in Lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Opening Stock		
Work-in-Progress	7	51
Purchases of Stock-in-trade*		
Work-in-Progress	-	-
Finished Goods/Stock-in Trade	284	-
	284	**-**
Closing Stock		
Work-in-Progress	16	7
Finished Goods/Stock-in Trade	72	-
	88	**7**
Total	**204**	**44**

*Stock-in-trade comprises of HSM Server

Note: 30 - Project Expenses

(Amounts in Lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Project Expenses	8,778	5,623
Total	**8,778**	**5,623**

Note: 31 - Employee Benefit Expenses

(Amounts in Lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Salaries, Wages and Bonus	3,746	4,150
Staff Welfare	66	53
Employee Compensation A/c	-	99
Contributions to Provident and Other Fund	113	92
Gratuity Expense	96	20
Leave Encashment Expense	83	38
Total	**4,104**	**4,453**

Note: 32 - Finance Costs

(Amounts in Lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Interest on Borrowings	16	1
Interest on Delayed payment on Income Tax	12	1
Interest on Lease Liability	63	32
Total	**91**	**34**

Notes to the Consolidated Financial Statements
for the year ended on 31st March, 2026

Note: 33 - Depreciation & Amortisation Expenses

(Amounts in Lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Depreciation & Amortization	715	538
Amortisation on ROU	201	150
Total	**916**	**688**

Note: 34 - Other Expenses

(Amounts in Lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Administration, Selling & Other Expenses		
Amortisation of Prepaid Rent	9	7
Expected Credit Loss	-	2
Audit Fees	29	9
Business Promotion	19	50
Directors Sitting Fees	7	3
Marketing & Branding Exp	473	413
Communication Charges	18	21
Foreign Exchange Fluctuation Loss	-	0
Repair & Maintenances	24	28
Insurance Charges	94	100
Legal & Professional Fees	143	121
Membership Subscription Fees	122	58
Rates & Taxes	11	39
Miscellaneous Expenses	13	16
Training & Development	35	35
Securities listing & Custody Cost	27	50
Office Maintenance	22	26
Postage & Courier	3	3
Electricity and Power Charges	9	27
Printing and Stationery	4	4
Lease Rent	-	(0)
Rent, Taxes, Amenities & Office Maintenance	23	17
ROC Fees For Increase The Authorized Capital	0	0
Corporate Social Responsibility	70	30
Travel & Conveyance	94	90
Donation Expense	-	2
Brokerage & Commission	-	0
Registration and Stamp Duty Charges	5	1
Recruitment consultancy charges	6	-
GFF Event Expenses	65	-
Bank Charges	10	-
Preliminary Expenses W/O	2	-
Technical Consultancy	0	5
Written - Off	-	32
Total	**1,340**	**1,185**

Notes to the Consolidated Financial Statements
for the year ended on 31st March, 2026

(Amounts in Lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Payment to Statutory Auditors		
As Auditors		
- Audit Fee	21	7
- Limited Review	7	1
- Tax Audit Fee	1	1
In other capacity		
- Reimbursement of Expenses	0	-
- Other Services (Certification Fees)	0	0
Total	**29**	**9**

Note: 35 - Tax Expense

(Amounts in Lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Current Tax	1,355	1,544
Deferred Tax Expenses/(Reversal)	69	(29)
Total	**1,424**	**1,515**

Effective Tax Rate Reconciliation

(Amounts in Lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Profit/(loss) before income tax expense	5,506	6,035
Tax at the rate of 25.168%	1,386	1,519
Tax effect of amounts which are not deductible/not taxable in calculating taxable income		
Exempt Income		
Additional tax due to change in Deferred tax rate	69	(29)
Income not subject to tax or chargeable to lower tax rate	(31)	(24)
Adjustment in respect of current income tax of prior year	(17)	(11)
Expenses disallowed under income tax	18	8
Income tax Expense	**1,425**	**1,463**
Effective Tax Rate	**25.89%**	**24.24%**

Note: 36 - Contingent Liabilities and Capital Commitments

(Amounts in Lakhs)

Particulars	Year Ended 31st March, 2026	Year Ended 31st March, 2025
(I) Contingent Liabilities		
Bank Guarantee	468	16
(II) Capital Commitments		
Intangible Assets under Development	1,584	-

Notes to the Consolidated Financial Statements
for the year ended on 31st March, 2026

Note: 37 - Earnings Per Share (EPS)

(Amounts in Lakhs)

Particulars	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Net Profit/(Loss) for calculation of Basic/Diluted EPS	4,082	4,520
Weighted Average Number of Equity Shares in calculating Basic EPS	1,98,37,698	1,93,87,774
Weighted Average Number of Equity Shares in calculating Diluted EPS	1,98,37,845	1,94,18,174
Basic Earnings/(Loss) Per Share	20.58	23.31
Diluted Earnings/(Loss) Per Share	20.58	23.27
Nominal Value of Equity Shares	10	10

Note: 38 - Details of Employee Benefits:
The Group has the following post-employment benefit plans:

A. Defined Contribution Plan
Contribution to defined contribution plan recognised as expense for the year is as under:

The Group offers its employees benefits under defined contribution plans in the form of provident fund. Provident fund cover substantially all regular employees which are on payroll of the Group. Both the employees and the Group pay predetermined contributions into the provident fund and approved superannuation fund. The contributions are normally based on a certain proportion of the employee's salary and are recognised in the Statement of Profit and Loss as incurred.

(Amounts in Lakhs)

Particulars	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Contribution to provident fund and other funds	113	92

B Defined Benefit Plan - Gratuity:
The Group administers its employees' gratuity scheme funded liability. The present value of the liability for the defined benefit plan of gratuity obligation is determined based on actuarial valuation by an independent actuary at the period end, which is calculated using the projected unit credit method, which recognises each year of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

Changes in the Present value of Obligation

(Amounts in Lakhs)

Particulars	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Present Value of Obligation as at the beginning	142	99
Current Service Cost	47	28
Interest Expense or Cost	12	7
Re-measurement (or Actuarial) (gain)/loss arising from:		
- change in financial assumptions	(26)	7
- experience variance	23	16
Past Service Cost	42	(4)
Benefits Paid	(0)	(11)
Present Value of Obligation as at the end of the year	**239**	**142**
Bifurcation of Actuarial losses/ (gains)		
Actuarial losses/ (gains) arising from change in financial assumptions	(26)	7
Actuarial losses/ (gains) arising from change in demographic assumptions		
Actuarial losses/ (gains) arising from experience adjustments	23	16
Actuarial losses/ (gains)	**(3)**	**23**

Notes to the Consolidated Financial Statements
for the year ended on 31st March, 2026

(Amounts in Lakhs)

Bifurcation of Present Value of Benefit Obligation	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Current - Amount due within one year	110	117
Non-Current - Amount due after one year	-	-
Total	**110**	**117**

Expected Benefit Payments in Future Years

(Projections are for current members and their currently accumulated benefits)

(Amounts in Lakhs)

Particulars	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Year 1	9	5
Year 2	6	3
Year 3	8	4
Year 4	9	4
Year 5	9	5
Years 6 to 10	65	29
Years 11 and above	749	405

Sensitivity Analysis of Defined Benefit Obligation with References to Key Assumptions

(Amounts in Lakhs)

Particulars	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Discount Rate Sensitivity		
Increase by 1%	(29)	(18)
Decrease by 1%	35	22
Salary growth rate Sensitivity		
Increase by 1%	29	21
Decrease by 1%	(26)	(18)
Withdrawal rate (W.R.) Sensitivity		
Increase by 1%	8	3
Decrease by 1%	(10)	(3)

(Amounts in Lakhs)

Particulars	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Amounts recognized in Balance Sheet		
Net Liability/(Asset) recognised in Balance Sheet	239	142
Amounts recognized in Statement of Profit and Loss		
Current Service Cost	55	41
Net interest on net Defined Liability/(Asset)	8	8
Expected return on plan assets		
Net actuarial losses (gains) recognised in the year		
Expenses recognised in Statement of Profit and Loss	**64**	**49**

Notes to the Consolidated Financial Statements
for the year ended on 31st March, 2026

Actuarial Assumptions

(Amounts in Lakhs)

Particulars	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Discount Rate	7.67%	6.85%
Expected rate of salary increase	5.00%	5.00%
Expected Return on Plan Assets	7.67%	6.85%
Mortality Rates	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)
Attrition/Withdrawal Rate	For service 4 years and below 10.00% p.a. For service 5 years and above 2.00% p.a.	For service 4 years and below 10.00% p.a. For service 5 years and above 2.00% p.a.
Retirement Age	60	60

C. Defined Benefit Plan - Leave Benefit Note:

The objective of the valuation is to ascertain the liability on utilization of accumulated leave. The accumulated leave may also diminish on account of utilization if permissible in the course of employment. The effect of utilization will be reflected in year to year balance and the liability will be adjusted accordingly at every annual actuarial valuation. There is no separate accounting standard which lays down the actuarial valuation. There is no separate accounting standard which lays down the actuarial method to be adopted for valuation of liability be adopted for valuation for liability in respect of balance of accumulated leave. However general principles to defined benefit retirement benefit have been applied.

(Amounts in Lakhs)

Bifurcation of Present Value of Benefit Obligation	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Current - Amount due within one year	32	16
Non-Current - Amount due after one year	137	85
Total	**169**	**101**

Sensitivity Analysis of Defined Benefit Obligation with References to Key Assumptions

(Amounts in Lakhs)

Particulars	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Discount Rate Sensitivity		
Increase by 1%	(13)	(7)
Decrease by 1%	16	9
Salary growth Rate Sensitivity		
Increase by 1%	16	9
Decrease by 1%	(14)	(7)
Withdrawal Rate (W.R.) Sensitivity		
Increase by 1%	2	0
Decrease by 1%	(2)	(0)

Notes to the Consolidated Financial Statements
for the year ended on 31st March, 2026

Actuarial Assumptions

(Amounts in Lakhs)

Particulars	Year Ended 31st March, 2026	Year Ended 31st March, 2025
Discount Rate	7.67%	6.85%
Expected Rate of Salary Increase	5.00%	5.00%
Availment Rate	1.38%	1.38%
In Service Encashment Rate	5.00%	5.00%
Mortality Rates	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)
Attrition/Withdrawal Rate	For service 4 years and below 10.00% p.a. For service 5 years and above 2.00% p.a.	For service 4 years and below 10.00% p.a. For service 5 years and above 2.00% p.a.
Retirement Age	60	60

Note:

The Government of India had announced the implementation of four Labour Codes effective November 21, 2025, consolidating 29 existing labour laws. However, there is no incremental impact of this on company's results.

Note: 39 - Segment Reporting

Based on the nature of its business and the manner in which the Chief Operating Decision Maker (CODM) reviews the Group's operations and allocates resources, the Group operates in a single operating segment. Accordingly, the disclosure requirements of Ind AS 108 – Operating Segments are not applicable to the Group.

Note: 40 - Leases (Right to Use of Assets)

The Group's significant leasing arrangements are in respect of Land and buildings and office premises taken on lease and license basis.

The Group has recorded the lease liability at the present value of the lease payments discounted at the incremental borrowing rate and the ROU asset at its carrying amount.

The break-up of current and non-current lease liabilities is as follows:

(Amounts in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Current Lease Liabilities	243	209
Non - Current Lease Liabilities	581	437
Total	**824**	**646**

The movement in lease liabilities is as follows:

(Amounts in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Balance at the beginning	646	270
Addition during the year	353	520
Finance cost accrued	64	32
Payment of lease liabilities	(239)	(177)
Deduction/Reversal During the year	-	-
Balance at the end	**824**	**646**

Notes to the Consolidated Financial Statements
for the year ended on 31st March, 2026

The details of the contractual maturities of lease liabilities on an undiscounted basis are as follows:

(Amounts in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
1-2 Years	245	183
2-3 Years	228	155
More than 3 Years	108	99

Note: 41 - Disclosure relating to Employee Stock Option Plan (ESOP)

Particulars	Numbers/Description
1) 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 Group has only one Employee Stock Option Scheme, namely NPST ESOP- 2023 which was amended on 28th 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, 27th March, 2023
b. Total No. of Options approved under ESOP	1,50,000 (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 Group 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 Group 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 guarantee at the time of grant of options.
d. Exercise Price or pricing formula	The Exercise price per option shall not be less than ₹ 10 (Rupees Ten only) per share.
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.
2) Option movement during the Financial Year 2024-2025:	
a. Number of Total options Outstanding	84,100 (Eighty Four Thousands one hundred) stock options
b. Number of options outstanding at the beginning of F.Y 2024-2025	33,700 (Thirty-three thousand seven hundred only) stock options
c. Number of Options granted during F.Y 2024-2025	NIL
d. Number of options forfeited/lapsed during F.Y 2024-2025	NIL
e. Number of options vested during F.Y 2024-2025	NIL
f. Number of options exercised during F.Y 2024-2025	3,900 (Three Thousands Nine hundred) stock options
g. Number of options outstanding at the end of F.Y 2024-2025	29,800 (Twenty-nine thousand eight hundred only) stock options
h. Number of Total options Outstanding	84,100 (Eighty Four Thousands one hundred) stock options
3) Option movement during the Financial Year 2025-2026:	
a. Number of Total options Outstanding	84,100 (Eighty Four Thousands one hundred) stock options
b. Number of options outstanding at the beginning of F.Y 2025-2026	29,800 (Twenty-nine thousand eight hundred only) stock options
c. Number of Options granted during F.Y 2025-2026	NIL
d. Number of options forfeited/lapsed during F.Y 2025-2026	2,700 (Two thousand seven hundred) stock options
e. Number of options vested during F.Y 2025-2026	NIL
f. Number of options exercised during F.Y 2025-2026	14,250 (Fourteen thousand two hundred fifty) stock options
g. Number of options outstanding at the end of F.Y 2025-2026	12,850 (Twelve thousand eight hundred fifty) stock options
h. Number of Total options Outstanding	95,450 (Ninety Five Thousand Four Hundred Fifty) stock options

Note: 42 - Financial Instruments

Financial Risk Management – Objectives and Policies

The Group's financial liabilities mainly comprise the loans and borrowings in domestic currency, money related to capital expenditures, trade and other payables. The main purpose of these financial liabilities is to finance the Group's operations. The Group's financial assets comprise mainly of investments, security deposits, cash and cash equivalents, other balances with banks, trade and other receivables that derive directly from its business operations.

The Group is exposed to the Market Risk, Credit Risk and Liquidity Risk from its financial instruments.

The Management of the Group has implemented a risk management system which is monitored by the Board of Directors of the Group. The general conditions for compliance with the requirements for proper and future-oriented risk management within the Group are set out in the risk management principles. These principles aim at encouraging all members of staff to responsibly deal with risks as well as supporting a sustained process to improve risk awareness. The guidelines on risk management specify risk management processes, compulsory limitations, and the application of financial instruments. The risk management system aims to identify, assess, mitigate the risks in order to minimize the potential adverse effect on the Group's financial performance.

The following disclosures summarize the Group's exposure to the financial risks and the information regarding use of derivatives employed to manage the exposures to such risks. Quantitative Sensitivity Analysis has been provided to reflect the impact of reasonably possible changes in market rate on financial results, cash flows and financial positions of the Group.

A. Financial Assets and Liabilities

(Amounts in Lakhs)

Particulars	As at 31st March, 2026		
	Amortised Cost *	FVTPL **	FVTOC
Assets Measured at			
Investments*	-	77	-
Trade receivables	10,432	-	-
Cash and Cash Equivalent	27,738	-	-
Other Bank Balances	3,200	-	-
Loans	-	-	-
Other Financial Assets	703	-	-
Total	**42,073**	**77**	**-**
Liabilities Measured at			
Borrowings (including current maturities of non-current borrowings)	552	-	-
Trade payables	3,774	-	-
Other Financial Liabilities	494	-	-
Total	**4,821**	**-**	**-**

Notes to the Consolidated Financial Statements

for the year ended on 31st March, 2026

(Amounts in Lakhs)

Particulars	As at 31st March, 2025		
	Amortised Cost *	FVTPL **	FVTOC
Assets Measured at			
Investments*	-	29	-
Trade receivables	3,184	-	-
Cash and Cash Equivalent	6,931	-	-
Other Bank Balances	2,511	-	-
Loans	-	-	-
Other Financial Assets	132	-	-
Total	**12,758**	**29**	**-**
Liabilities Measured at			
Borrowings (including current maturities of non-current borrowings)	313	-	-
Trade payables	1,635	-	-
Other Financial Liabilities	252	-	-
Total	**2,200**	**-**	**-**

*Investment in subsidiaries are measured at cost as per Ind AS 27, "Separate financial statements", and hence not presented here.

**Fair value of financial assets and liabilities measured at amortized cost approximates their respective carrying values as the management has assessed that there is no significant movement in factor such as discount rates, interest rates, credit risk from the date of the transition. The fair values are assessed by the management using Level 3 inputs.

***The financial instruments measured at FVTPL represents current investments and derivative assets having been valued using level 2 valuation hierarchy.

Fair Value Hierarchy

The fair value of financial instruments as referred to in note below has been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities [Level 1 measurements] and lowest priority to unobservable inputs [Level 3 measurements].

The categories used are as follows:

Level 1: Quoted prices for identical instruments in an active market

Level 2: Directly (i.e. as prices) or indirectly (i.e. derived from prices) observable market inputs, other than Level 1 inputs; and

Level 3: Inputs which are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a net asset value or valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

Assets and liabilities measured at fair value - recurring fair value measurements	Level 1	Level 2	Level 3	As at 31st March, 2026
Financial Assets				
Unquoted Equity Shares	-	-	-	-
Quoted Equity Shares	77	-	-	77
Debt Instruments	-	-	-	-
Total Financial Assets	**77**	**-**	**-**	**77**

Notes to the Consolidated Financial Statements

for the year ended on 31st March, 2026

Assets and liabilities measured at fair value - recurring fair value measurements	Level 1	Level 2	Level 3	As at 31st March, 2025
Financial Assets				
Unquoted Equity Shares	-	-	-	-
Quoted Equity Shares	29	-	-	29
Total Financial Assets	**29**	**-**	**-**	**29**

B. Market Risk

Market Risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market Risk comprises three types of Risk: "Interest Rate Risk, Currency Risk and Other Price Risk". Financial instrument affected by the Market Risk includes loans and borrowings in foreign as well as domestic currency, retention money related to capital expenditures, trade and other payables.

(a) Interest Rate Risk

Interest Rate Risk is the risk that fair value or future cash outflows of a financial instrument will fluctuate because of changes in market interest rates. An upward movement in the interest rate would adversely affect the borrowing cost of the Group. The Group is exposed to long term and short - term borrowings. The Group manages interest rate risk by monitoring its mix of fixed and floating rate instruments and taking actions as necessary to maintain an appropriate balance. The Group has not used any interest rate derivatives.

Exposure to Interest Rate Risk

(Amounts in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Loan Given:		
Variable Rate Loans	-	-
Fixed Rate Loans	-	-
Total Loans	**-**	**-**
Borrowings:		
Borrowing bearing variable rate of interest	552	313
Borrowing bearing fixed rate of interest	-	-
Total Borrowings	**552**	**313**

Sensitivity Analysis

Profit/(Loss) estimates to higher/lower interest rate expense from borrowings bearing variable rate of interest as a result of changes in interest rate.

(Amounts in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Loans Given:		
Interest Rate – Increase by 50 Basis Points	-	-
Interest Rate – Decrease by 50 Basis Points	-	-
Borrowings:		
Interest Rate – Increase by 50 Basis Points	(2.76)	(1.56)
Interest Rate – Decrease by 50 Basis Points	2.76	1.56

(*) holding all other variable constant. Tax impact not considered.

Notes to the Consolidated Financial Statements

for the year ended on 31st March, 2026

(b) Foreign Currency Risk

The Group is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the US Dollar. Foreign exchange risk arises from recognized assets and liabilities denominated in a currency that is not the functional currency of the Group. Considering the volume of foreign currency transactions, the Group has taken certain forward contracts to manage its exposure.

Exposure to Foreign Currency Risk

The Carrying amount of Company's unhedged Foreign Currency denominated monetary items are as follows:

(Amounts in Lakhs)

Particulars	As at 31st March, 2026	
	Amount in USD	Amount
Net Unhedged Assets (Trade Receivables, Other Receivables, & Loans Given)	1	69
Net Unhedged Liabilities	-	-
Net Exposure Assets/(Liabilities)	1	69

(Amounts in Lakhs)

Particulars	As at 31st March, 2025	
	Amount in USD	Amount
Net Unhedged Assets (Trade Receivables, Other Receivables, & Loans Given)	4	332
Net Unhedged Liabilities	0	3
Net Exposure Assets/(Liabilities)	4	335

Sensitivity Analysis

The sensitivity of profit or (loss) to changes in the exchange rates arises mainly from foreign currency denominated financial instruments.

(Amounts in Lakhs)

Particulars	As at 31st March, 2026	
	Amount in USD	Amount
INR/USD – Increase by 5%	0.04	3.43
INR/USD – Decrease by 5%	(0.04)	(3.43)

(Amounts in Lakhs)

Particulars	As at 31st March, 2025	
	Amount in USD	Amount
INR/USD – Increase by 5%	0.20	16.75
INR/USD – Decrease by 5%	(0.20)	(16.75)

(*) holding all other variable constant. Tax impact not considered.

(c) Other Price Risk

Other Price Risk is the Risk that the fair value of a financial instrument will fluctuate due to changes in market traded price. The Group is exposed to price risk arising mainly from investments in equity/equity-oriented instruments recognized at FVTPL/FVTOCI.

(Amounts in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Investments (FVTPL)	-	-
Investments (FVTOCI)	-	-

Notes to the Consolidated Financial Statements

for the year ended on 31st March, 2026

C. Credit Risk

Credit risk is the risk that a counterparty fails to discharge its obligation to the Group. The Group's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables and other Financial assets measured at amortized cost. The Group continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls.

The Group assesses and manages credit risk based on internal credit rating system. Internal credit rating is performed for each class of financial instruments with different characteristics. The Group assigns the following credit ratings to each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets. (i) Low credit risk, (ii) Moderate credit risk, (iii) High credit risk.

Based on business environment in which the Group operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions.

Financial assets (other than trade receivables) that expose the entity to credit risk are managed and categorized as follows:

Basis of categorisation	Asset class exposed to credit	Provision for expected credit loss
Low credit risk	Cash and cash Equivalents, other bank balances, loans and other financial assets	12 month expected credit loss.
Moderate credit risk	other financial assets	12 month expected credit loss, unless credit risk has increased significantly since initial recognition, in which case allowance is measured at life time expected credit loss
High credit risk	other financial assets	Life time expected credit loss (when there is significant deterioration) or specific provision whichever is higher

Financial assets (other than trade receivables) that expose the entity to credit risk (Gross exposure): –

(Amounts in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Low Credit Risk		
Cash and Cash Equivalents	27,738	6,931
Bank Balances other than above	3,200	2,511
Loans	-	-
Other Financial Assets	703	132
Moderate/ High Credit Risk	-	-
Total	**31,641**	**9,574**

(i) Cash and cash equivalent and bank balance:

Credit risk related to cash and cash equivalents and bank balance is managed by only accepting highly rated banks and diversifying bank deposits and accounts in different banks.

(ii) Loans and Other financial assets measured at amortized cost:

Other financial assets measured at amortized cost includes Security Deposit to various authorities, Loans to staff and other receivables. Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system in place ensure the amounts are within defined limits.

Notes to the Consolidated Financial Statements
for the year ended on 31st March, 2026

(iii) **Trade receivables:**

Life time expected credit loss is provided for trade receivables. Based on business environment in which the Group operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions. Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or a litigation decided against the Group. The Group continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognized in statement of profit and loss.

(a) Expected credit losses:

Expected credit loss for trade receivables under simplified approach:

The Group recognizes lifetime expected credit losses on trade receivables & other financial assets using a simplified approach, wherein Company has defined percentage of provision by analysing historical trend of default based on the criteria defined below and such provision percentage determined have been considered to recognize life time expected credit losses on trade receivables (other than those where default criteria are met in which case the full expected loss against the amount recoverable is provided for). Further, the Group has evaluated recovery of receivables on a case to case basis. No provision on account of expected credit loss model has been considered for related party balances. The Group computes credit loss allowance based on provision matrix. The provision matrix is prepared on historically observed default rate over the expected life of trade receivable and is adjusted for forward - looking estimate. The provision matrix at the end of reporting period is as follows:

Particulars	Expected Loss Rate
All Receivables excluding Related Parties Upto 6 Months	0.02%
All Receivables excluding Related Parties More Than 6 Months	0.06%

(Amounts in Lakhs)

Movement in Expected Credit Loss Allowance on Trade Receivables	As at 31st March, 2026	As at 31st March, 2025
Balance at the beginning of the reporting year	**2**	-
Loss Allowance measured at lifetime expected credit losses	**0**	2
Balance at the end of reporting year	2	2

D. Liquidity Risk

Liquidity Risk is the risk that the Group will encounter difficulty in raising the funds to meet the commitments associated with financial instruments that are settled by delivering cash or another financial asset. Liquidity risk may result from an inability to sell a financial asset quickly at close to its fair value. Management monitors rolling forecasts of the Group's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Group takes into account the liquidity of the market in which the entity operates.

Financing Arrangements:

The Group had access to the following undrawn borrowing facilities at the end of the reporting period:

(Amounts in Lakhs)

Movement in Expected Credit Loss Allowance on Trade Receivables	For the year ended 31st March, 2026	For the year ended 31st March, 2025
Expiring within One Year		
- CC/EPC Facility	720	720

Expiring beyond One Year

The cash credit and other facilities may be drawn at any time and may be terminated by the bank without notice.

Notes to the Consolidated Financial Statements
for the year ended on 31st March, 2026

Maturities of Financial Liabilities:

The tables below analyse the Group's financial liabilities into relevant maturity based on their contractual maturities for all non-derivative financial liabilities. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

E. Capital Management

The Group's capital management objectives are to ensure the Group's ability to continue as a going concern, to provide an adequate return to share holders.

The Group monitors capital on the basis of the carrying amount of equity less cash and cash equivalents as presented on the face of balance sheet. Management assesses the Group's capital requirements in order to maintain an efficient overall financing structure while avoiding excessive leverage. This takes into account the subordination levels of the Group's various classes of debt. The Group manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, or sell assets to reduce debt.

The Group manages its capital on the basis of Net Debt to Equity Ratio which is Net Debt (Total Borrowings net of Cash and Cash Equivalents) divided by total equity.

(Amounts in Lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Gross Debt (Borrowings)	552	313
Less: Cash and Cash Equivalents	27,738	6,931
Net Debt (A)	**(27,186)**	**(6,618)**
Total Equity (B)	**44,120**	**10,446**
Capital Gearing Ratio (B/A)	**(1.62)**	**(1.58)**

The Group has complied with the covenants as per the terms and conditions of the major borrowing facilities throughout the Reporting Period.

Note: 43 - Events Occurring after the Balance Sheet Date

The Group evaluates events and transactions that occur subsequent to the balance sheet date but prior to approval of the financial statements to determine the necessity for recognition and/or reporting of any of these events and transactions in the financial statements. There are no subsequent events to be recognized or reported that are not already disclosed.

Note: 44 - Additional Regulatory Information

A) The title deeds of immovable properties (other than properties where the Group is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Group.

B) The Group does not have any investment property.

C) The Group has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) and Intangible assets.

D) There are no loans or advances in the nature of loans are granted to Promoters, Directors, KMPs and their related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are outstanding as on 31 March, 2026:

(i) Repayable on demand - NIL

(ii) Without specifying any terms or period of repayment - NIL

E) No proceedings have been initiated or pending against the Group for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder

F) The Group is not declared wilful defaulter by any bank or financial institution or other lender.

Notes to the Consolidated Financial Statements

for the year ended on 31st March, 2026

G) The Group has not undertaken any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

H) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

I) The Group has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the Group or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

J) The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the Funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

K) No transactions have been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961. There are no such previously unrecorded income or related assets.

L) The Group has not traded or invested in Crypto currency or Virtual Currency during the financial year.

M) The Provision of Section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility are applicable to the Group during the period and hence reporting under this clause is applicable.

(Amounts in Lakhs)

Particulars	For the year ended 31st March, 2026	For the year ended 31st March, 2025
A. Gross Amount required to be spent during the year	70	31
B. Amount approved by the Board to be spent during the year	70	31
C. Amount spend during the year on construction/ acquisition of any asset	-	-
D. Amount spend during the year on purpose other than C above	70	31
E. Details of related party transactions	-	-
F. Shortfall at the end of the year out of the amount required to be spent by the Group during the year	-	-
G. Total amount of previous years shortfall	-	-
H. Reason for shortfall	Not Applicable	Not Applicable
I. Nature of CSR activities	Refer Note 1 below	

Note 1: The Group undertakes the following activities in the nature of Corporate social responsibility (CSR):

a. Promoting education, including special education and employment enhancing vocational skills, especially among children, women, and elderly, contribution to COVID relief program, PM cares fund.

b. Promotion of health care, including preventive health care and sanitation.

c. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources.

Note:45 -

Previous year's figures have been regrouped, reclassified wherever necessary to correspond with the current year classification/disclosure.

Notes to the Consolidated Financial Statements

for the year ended on 31st March, 2026

Note: 46 - Maturity Analysis of Assets and Liabilities:

The table below shows an analysis of assets and liabilities analysed according to when they are expected to be recovered or settled.

(Amounts in Lakhs)

Assets	Year Ended 31st March, 2026			Year Ended 31st March, 2025		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Assets						
Financial Assets						
Cash and cash equivalents	27,738	-	27,738	6,931	-	6,931
Bank balances other than cash and cash equivalents	3,200	-	3,200	2,511	-	2,511
Trade receivables	10,375	57	10,432	3,184	-	3,184
Investments	-	77	77	-	29	29
Other financial assets	5	698	703	8	124	132
Financial Assets Total	**41,318**	**832**	**42,150**	**12,634**	**153**	**12,788**
Non-Financial Assets						
Property, plant and equipment	-	702	702	-	515	515
Right of use assets	-	767	767	-	615	615
Intangible assets	-	1,484	1,484	-	128	128
Intangible assets under development	-	2,548	2,548	-	72	72
Deferred tax assets (net)	-	120	120	-	190	190
Other non-current assets	-	22	22	-	21	21
Inventories	88	-	88	7	-	7
Other non-financial assets	126	-	126	39	-	39
Other current assets	2,819	-	2,819	224	-	224
Non-Financial Assets Total	**3,033**	**5,643**	**8,676**	**269**	**1,541**	**1,810**
Total Assets	**44,351**	**6,475**	**50,826**	**12,904**	**1,694**	**14,598**
Liabilities						
Financial Liabilities						
Short-term borrowings	552	-	552	313	-	313
Short-term lease liabilities	243	-	243	209	-	209
Trade payables - MSME	1,165	-	1,165	180	-	180
Trade payables - Others	2,609	-	2,609	1,455	0	1,455
Other financial liabilities	494	-	494	252	-	252
Long-term lease liabilities	-	581	581	-	437	437
Financial Liabilities Total	**5,064**	**581**	**5,645**	**2,409**	**437**	**2,846**
Non-Financial Liabilities						
Provisions	142	137	278	881	85	966
Other current liabilities	593	-	593	293	-	293
Current tax liabilities (net)	190	-	190	47	-	47
Non-Financial Liabilities Total	924	137	1,061	1,221	85	1,306
Total Liabilities	**5,988**	**718**	**6,706**	**3,630**	**522**	**4,152**

Note: 47 -

For the purpose of presentation and disclosure in these Financial Statements, individual amounts less than ₹50,000 have been rounded off and disclosed as '0', unless otherwise required by the applicable accounting standards or statutory disclosure requirements.

Notes to the Consolidated Financial Statements
for the year ended on 31st March, 2026

Note: 48 - Related Party Transaction

As per Ind AS 24 – Related Party Disclosures, specified under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, the names of related parties where control exists or significant influence can be exercised, along with the transactions and year-end balances with them, as identified and certified by the management, are as follows:

(Amount in Lakhs)

Sr. No.	Nature of Relationship	Name of Related Parties
1	Key Management Personnel/Directors	Deepak Chand Thakur
		Ashish Aggarwal
		Chetna Chawla (w.e.f. 21st May, 2024)
		Manali Ved (Upto 1st March, 2024)
		Savita Vashist
		Inder Kumar Naugai
2	Relatives of Key Person	Raj Kumar Aggarwal
		Sudesh Aggarwal
		Renu Aggarwal
		Charvi Aggarwal
		Naitik Aggarwal
		Anshu Aggarwal
		Vaibhav Aggarwal
		Mukesh Kumar
		Bimla Devi
		Manish Kumar Aggarwal
		Ruchi Devi
		Godawari Devi
		Kavita Deepak Chand Thakur
		Rudra Chand Thakur
		Radha G Thakur
		Navin Chand Thakur
		Pooran Lal Sen
		Vasanti Sen
		Anil Sen
		Sudesh Vashist
		Kaustubh U Dhavse
		Arjun Kaustubh Dhavse
		Renu Shyam Sunder Vashist
		Chhaya Uday Dhavse
		Pallavi Mandar Nikte
3	Subsidiary/Associates /Sister Concern/Enterprise	SSK Citizen Services Private Limited
		3 Dak Infra Private Limited
		Timepay Digital Infotech Private Limited
		NPST Global Solutions LLC
		BNC Infotech Private Limited
		Mousebyte Solutions LLP
		White Warrior
		Select AI Tech LLP
		Arjun Strategic Advisors LLP

Notes to the Consolidated Financial Statements
for the year ended on 31st March, 2026

A) Transactions

Sr. No.	Nature of Transaction	Key Management Personnel & Relatives of Such Personnel April, 2025 to March, 2026	Key Management Personnel & Relatives of Such Personnel April, 2024 to March, 2025
1	Remuneration to KMP & Relatives		
	Ashish Aggarwal	90	225
	Deepak Chand Thakur	55	225
	Inder Kumar Naugai	66	35
	Chetna Chawla	15	10
	Savita Vashist	43	214
	Navinchand Thakur	-	36

Sr. No.	Nature of Transaction	Subsidiary/ Associates / Sister Concern/ Enterprise April, 2025 to March, 2026	Subsidiary/ Associates / Sister Concern/ Enterprise April, 2024 to March, 2025
1	**Technical Services**		
	Select AI Tech LLP	289	245
	Mousebyte Solutions Private Limited	-	28

B) Balances Outstanding

Sr. No.	Nature of Transaction	Subsidiary/ Associates / Sister Concern/ Enterprise As at 31st March, 2026	Subsidiary/ Associates / Sister Concern/ Enterprise As at 31st March, 2025
1	Select AI Tech LLP	50	46

Note: 49 - Accounting Ratios:

(Amount in lakhs)

	Ratio	As at 31st March, 2026	As at 31st March, 2025	% change
A	**Current Ratio (In Times)**			
	Current Assets	44,408	12,904	
	Current Liabilities	5,988	3,630	
	Current Ratio (In Times)	**7.42**	**3.55**	**108.62%**
B	**Debt-Equity Ratio (In Times)**			
	Total Debts	552	313	
	Share Holder's Equity + RS	44,045	10,370	
	Debt-Equity Ratio	**0.01**	**0.03**	**(58.47%)**
C	**Debt Service Coverage Ratio (In Times)**			
	Earning available for debt service	5,014	5,209	
	Interest + instalment	16	7	
	Debt Service Coverage Ratio	**315.12**	**717.51**	**(56.08%)**
D	**Inventory Turnover Ratio (In Times)**			
	Cost of Goods Sold	204	44	
	Average Inventory	47	32	
	Inventory Turnover Ratio	**4.30**	**1.37**	**215.11%**

Notes to the Consolidated Financial Statements

for the year ended on 31st March, 2026

(Amount in lakhs)

	Ratio	As at 31st March, 2026	As at 31st March, 2025	% change
E	**Trade Receivables Turnover Ratio (In Times)**			
	Net Credit Sales	19,490	17,321	
	Average Receivable	6,808	1,641	
	Trade Receivables Turnover Ratio	**2.86**	**10.55**	**(72.87%)**
F	**Trade Payable Turnover Ratio (In Times)**			
	Credit Purchase	-	-	
	Average Payable	2,705	193	
	Trade Payable Turnover Ratio	**NA**	**NA**	**NA**
G	**Net Capital Turnover Ratio (In Times)**			
	Revenue from Operations	19,490	17,321	
	Net Working Capital	38,419	9,274	
	Net Capital Turnover Ratio	**0.51**	**1.87**	**(72.84%)**
H	**Net Profit Ratio (In %)**			
	Net Profit	4,082	4,520	
	Revenue from Operations	19,490	17,321	
	Net Profit Ratio	**20.94%**	**26.10%**	**(19.74%)**
I	**Return on Capital Employed (In %)**			
	Earning Before Interest and Taxes	5,597	6,069	
	Capital Employed	44,672	10,883	
	Return on Capital Employed	**12.53%**	**55.77%**	**(77.54%)**
J	**Interest Coverage Ratio (In Times)**			
	Earning Before Interest and Taxes	5,597	6,069	
	Interest Expense	16	1	
	Interest Coverage Ratio	**351.78**	**7986.12**	**(95.60%)**
K	**Return on Net Worth (In %)**			
	Net Profit After Tax	4,082	4,520	
	Net Worth	44,045	10,370	
	Return on Net Worth	**9.27%**	**43.59%**	**(78.74%)**
L	**Operating Profit Margin (In %)**			
	Operating Profit	17,031	15,404	
	Revenue from Operations	19,490	17,321	
	Operating Profit Margin	**87.38%**	**88.93%**	**(1.74%)**
M	**Return on Investment (In %)**			
	Income Generated from Investment Funds	1,190	735	
	Invested funds	30,007	8,946	
	Return on Investment	**3.96%**	**8.22%**	**(51.74%)**

* Reason for variance More than 25 %

A Current ratio (In times)

During the year, current assets increased significantly compared to current liabilities, primarily due to higher receivables and cash balances, resulting in an increase in the current ratio from 3.55 times to 7.42 times.

Notes to the Consolidated Financial Statements

for the year ended on 31st March, 2026

B Debt-Equity Ratio (in times)

During the year, shareholders' equity increased substantially, while borrowings increased marginally, leading to a decrease in the debt-equity ratio from 0.03 times to 0.01 times.

C Debt Service Coverage Ratio (in times)

During the year, debt servicing obligations increased significantly, whereas earnings available for debt service remained relatively stable, resulting in a decline in the debt service coverage ratio from 717.51 times to 315.12 times.

D Inventory Turnover Ratio (in times)

During the year, cost of goods sold increased significantly while inventory levels increased at a lower rate, resulting in an improvement in the inventory turnover ratio from 1.37 times to 4.30 times.

E Trade Receivables turnover ratio (in times)

During the year, trade receivables increased substantially compared to the growth in revenue, leading to a decline in the trade receivables turnover ratio from 10.55 times to 2.86 times.

G Net capital turnover ratio (in times)

During the year, net working capital increased significantly, while revenue from operations grew marginally, resulting in a decline in the net capital turnover ratio from 1.87 times to 0.51 times.

I Return on Capital employed (in %)

During the year, capital employed increased significantly, whereas EBIT decreased marginally, resulting in a decline in return on capital employed from 55.77% to 12.53%.

J Interest Coverage Ratio (in times)

During the year, finance costs increased substantially while EBIT remained relatively stable, leading to a decline in the interest coverage ratio from 7,986.12 times to 351.78 times.

K Return on Net Worth (in %)

During the year, net worth increased significantly while net profit decreased marginally, resulting in a decline in return on net worth from 43.59% to 9.27%.

M Return on Investment (in %)

During the year, invested funds increased at a higher rate than income earned from investments, resulting in a decline in return on investment from 8.22% to 3.96%.

As per report of even date

For and on the Behalf of the Board
Network People Services Technologies Limited

For, Singhi & Co.
Chartered Accountant
F.R. No.: 302049E

Deepak Chand Thakur
Managing Director
DIN: 06713945

Ashish Aggarwal
Managing Director
DIN: 06986812

Sameer Mahajan
Partner
M. No. 123266

Inder Kumar Naugai
Chief Financial Officer

Chetna Chawla
Company Secretary
M.No.: A64291

Place:- Mumbai
Date:- 28th May, 2026

Place:- Mumbai
Date:- 28th May, 2026

Network People Services Technologies Limited

Registered Office:
427/428/429, A-Wing, NSIL, Lodha Supremus II,
Near New Passport office, Road No. 22, Wagle Industrial Estate, Thane (W),
Maharashtra – 400604, India

Corporate Address for Mumbai, Noida and Bengaluru location

Mumbai
427/428/429, A-Wing, NSIL, Lodha Supremus II, Near New Passport office, Road No. 22, Wagle Industrial Estate, Thane (W), Maharashtra, India – 400604

Noida
Graphix Tower – 1, A-13 A, 8^{th} Floor, Sector 62, Gautam Buddha Nagar, Near Noida Electronic City Metro Station, Noida, Uttar Pradesh, India – 201309

Bengaluru
2^{nd} Floor, Unit 202, HTC Aspire, 19, Ali Asker Road, Bengaluru, Karnataka, India – 560052