

**ISIN: INE0FFK01017**

**Date: 27.05.2025**

**To,**

**The National Stock Exchange of India Limited,  
Exchange Plaza, NSE Building, Bandra Kurla  
Complex, Bandra East, Mumbai-400 0513 Fax:  
022-26598237, 022-26598238  
SYMBOL: NPST**

**BSE Limited  
Corporate Relationship Department  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001  
Scrip Code: 544396**

**Subject: General Updates for quarter ended March 31, 2025 – Investor Presentation**

Respected Sir/Madam,

Pursuant to the provision of Regulation 30 read with Schedule III Part A para A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Investor Presentation, general updates for quarter ended March 31, 2025.

Kindly take the same on your record.

**Thanking You, Yours Faithfully,  
For Network People Services Technologies Limited**

**Chetna Chawla  
Company Secretary and Compliance Officer**



# Business Progress - Q4 FY2025

*Providing digital technology across financial value chain*

27<sup>th</sup> May 2025

# NPST – Current Story



# NPST: Leading PayTech Company



## Comprehensive Suite of Solutions

Integrated banking and UPI payment products for:

- Banks
- Third-Party Application Providers (TPAP)
- Payment Aggregators
- Fintech
- NBFC



## Industry Expertise & Innovation

Over a decade of experience delivering cutting-edge technology

- **11 years** in business
- **21+** banks / PPI
- **100+** customers
- **50 M** daily transactions



## Empowering Modern Payments

Modernizing payment infrastructure - driving innovation and efficiency

- UPI/IMPS/CBDC
- Banking Super App
- Bill Direct
- PPaaS
- Qynx (QR and Soundbox)
- UPI Credit Line



## Enhanced Business Value

Leverage wide experience to enable customers tap new value pools

- Improve cost and revenue efficiency for customers
- Building new monetization models

# Strong Market Position Across Our Segments

**#1**

**Sole Provider**

Across financial value chain

**64%**

**Net Profit Growth**

CAGR 2020-25

**10+**

**Product Portfolio**

**21+**

**Banks / PPI**

**2M+**

**Bank Merchants**

**18B+**

**Transactions Annually**

**100+**

**Customers**

**800+**

**Merchant Locations**

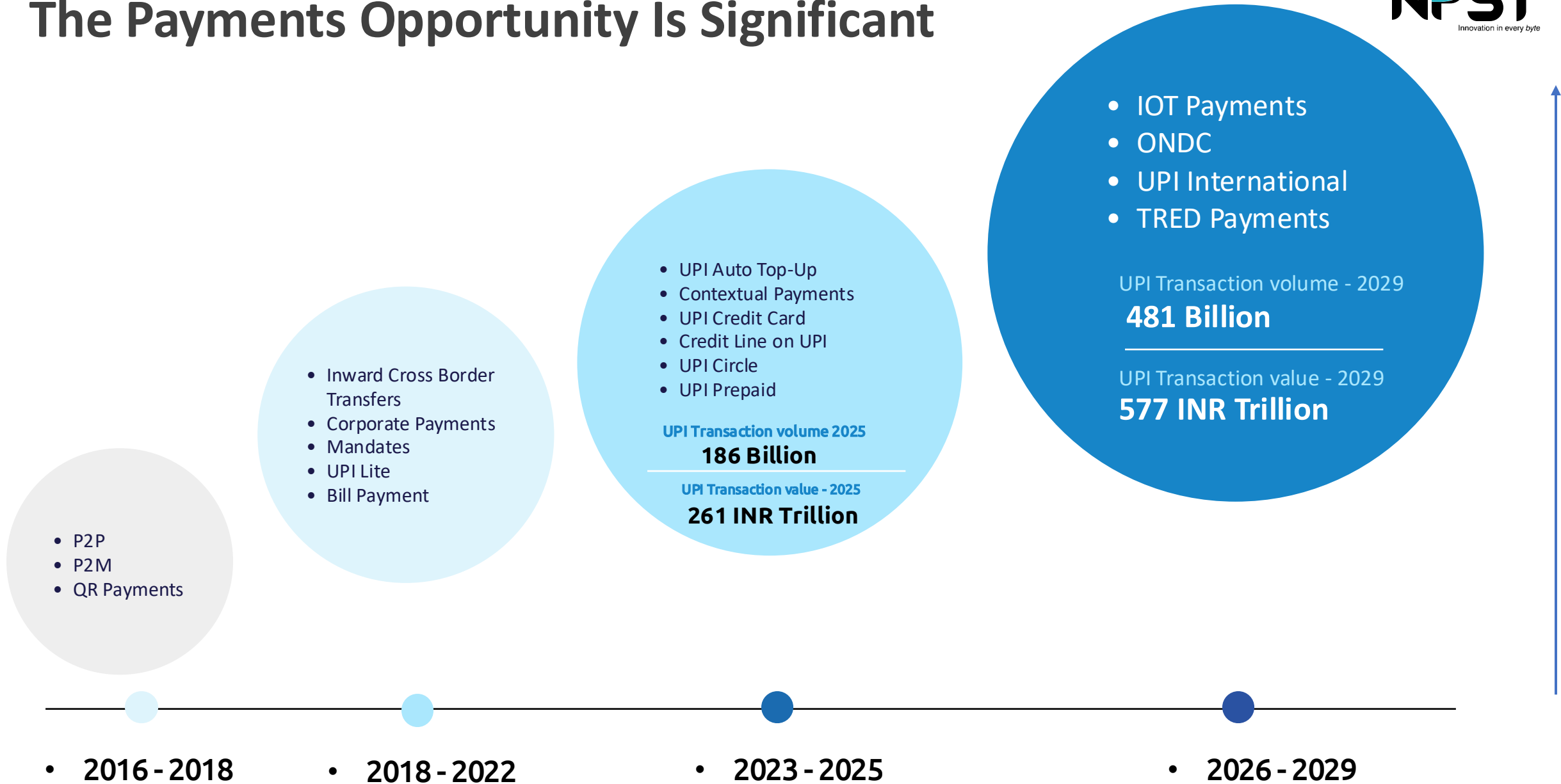
Pan-India

**300+**

**Domain Experts**

# Market Opportunity & Business Growth Plan

# The Payments Opportunity Is Significant



# Market Trends Shaping Our Opportunity

Fueled by regulation, macro-economics and technology trends

## REGULATORY



Open Banking



ONDC



Data Privacy Laws



Nationalism – Data Localization, National Interchanges



Cybersecurity and identity

## ECONOMIC



Digital Push – Make in India



Smart Cities



New Business Models – Subscription economy



Rural Expansion and Vikshit Bharat



UPI Global

## TECHNOLOGY



Cloud, Micro-Services API



Embedded Intelligence



IOT and AI



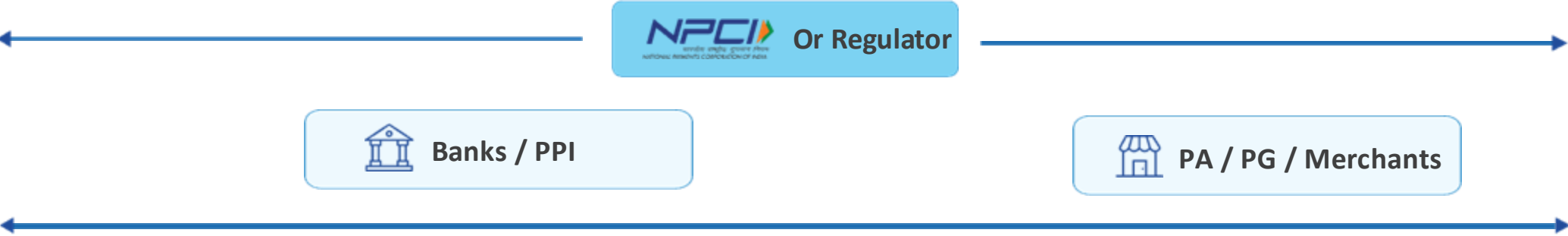
Digital Currencies

**NEW OPPORTUNITIES  
AND CHALLENGES**



# Differentiated Business Model

Vision: Provide digital technology across financial value chain



	Technology Service Provider Certified NPCI Partner			Payment Platform As a Service Certified NPCI Partner	
Platform	<ul style="list-style-type: none"><li>Switches (IMPS/UPI/Bill Payments/ CBDC)</li><li>Banking Super App</li><li>Online Dispute Resolution (ODR)</li><li>Credit line on UPI</li></ul>			<b>Merchant Acquiring Platform -Evok &amp; Qynx</b> <ul style="list-style-type: none"><li>Switches -Payin &amp; Payout</li><li>POS ( QR and Sound Box)</li><li>SDK for App</li></ul>	
Operations Support	Online Dispute Resolution		Chargeback	Reconciliation	Compliance
Value Added Services	AI-ML	Device Management	Unified Merchant Services	Fraud Risk Management	Analytics

# Q4 Progress

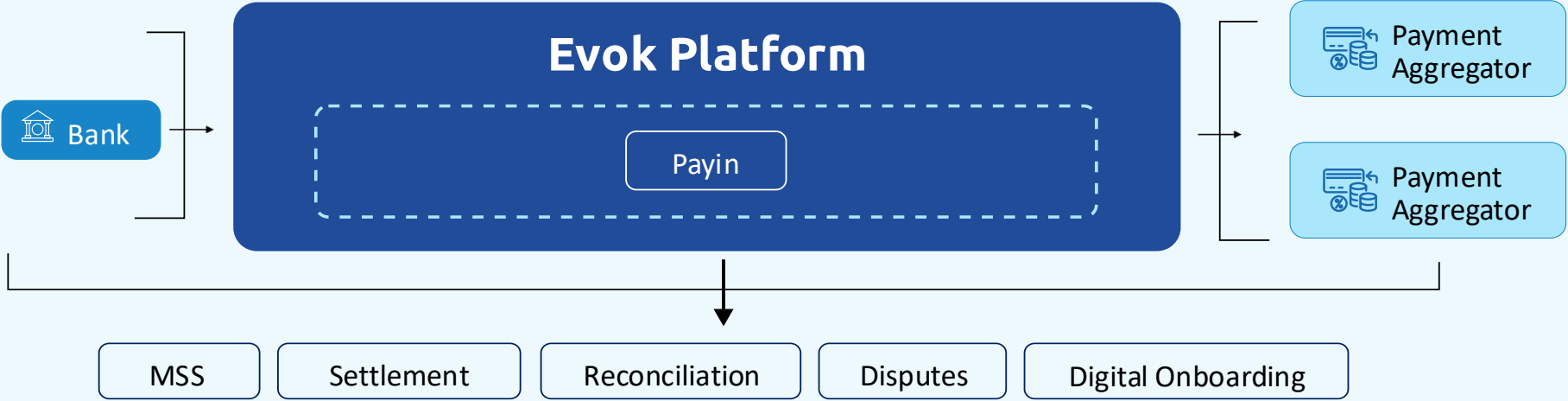
*De-risk, Diversify and Grow*



# De-Risking: Strengthening the core

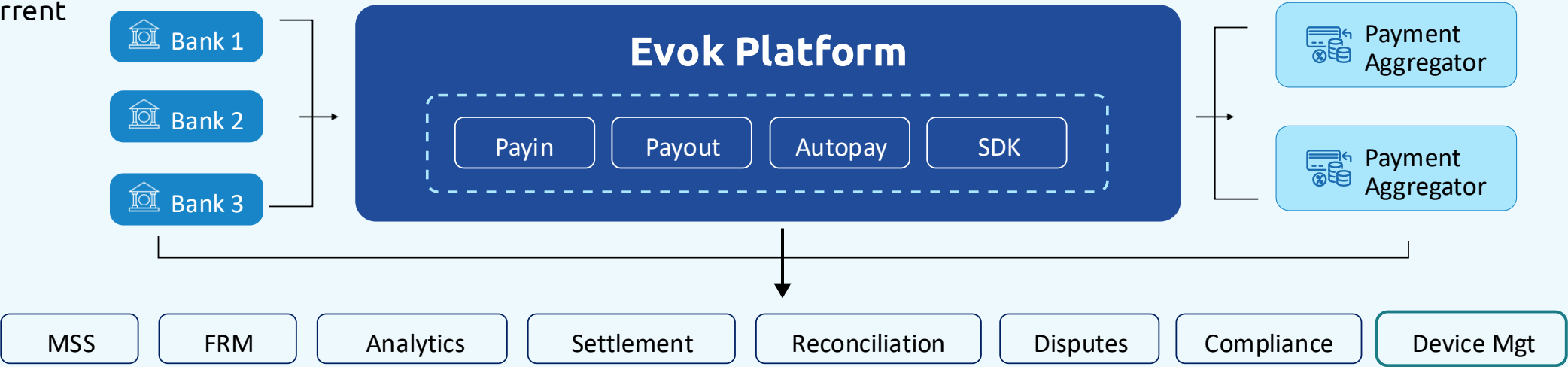
Q3 Business Lever

Previous



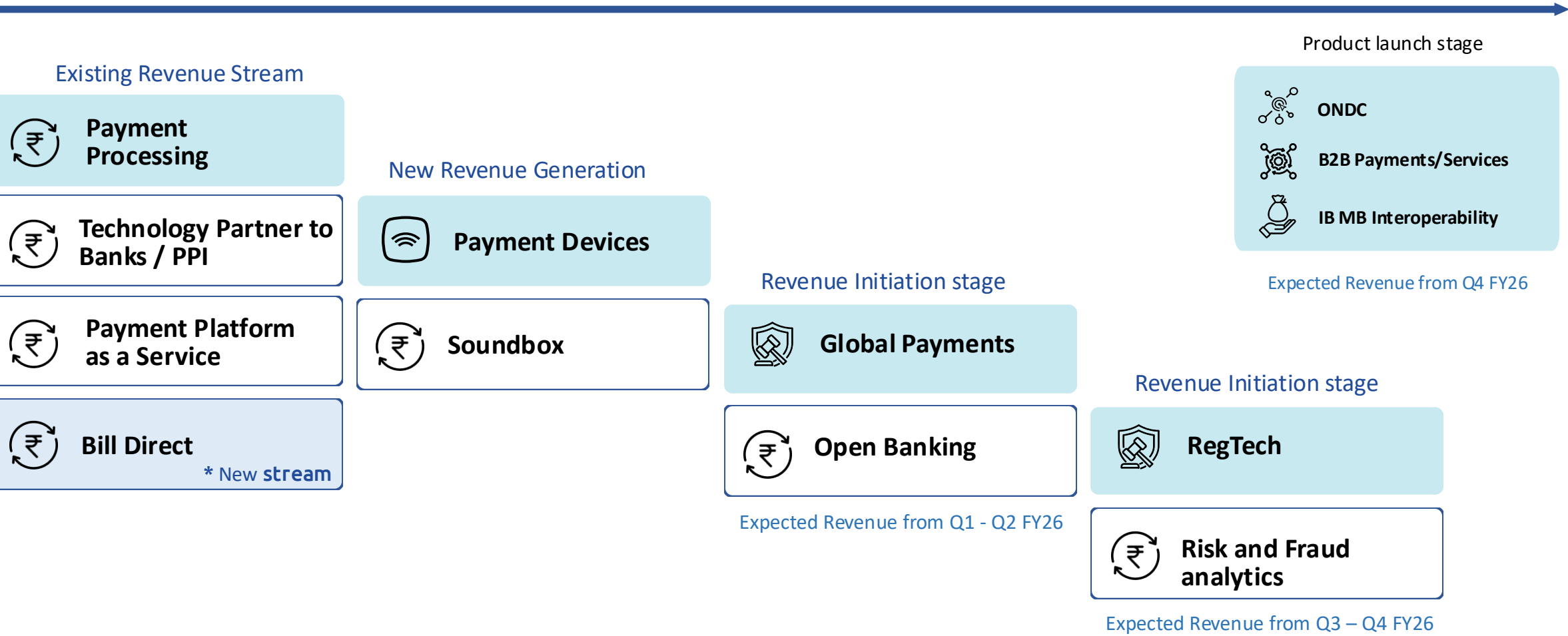
Q4 Business Lever:  
De-risked Model

Current



# Diversification: New Segment Journey

New product offering and target segments to Diversify the Risk and optimize the Revenue opportunity



# Analysis of Results

Strengthening business values have resulted in long term growth impact



Our Quarterly growth has been at (+) 23.92% Q-o-Q, an upward growth trend backed by Q3 efforts in Revenue stream.

Our Yearly growth has been (+) 35.77 % for FY25 over FY24. Our growth also reflects healthy EBITDA margin of 39.03 % and PAT margin of 25.07 % for FY 25 as compared to 35.66% and 20.66% respectively for FY 24.

Our Talent pool growth in FY25 has been 20% and we are currently expecting upwards of 30% this year.

Improved efforts in re-structuring due to fall in Q3 revenue has resulted in multiple project wins in SaaS based model and Revenue from additional streams – Offline Payments, TSP wins in new contracts, Revenue initiation in “Risk Engine”, Global project win.

PPaaS upgrade has “time taken” to pick up the enhanced version of Evok 3.0. However, it is a short-term business impact and results will be visible in FY26 revenue growth with visible difference in first half itself.

# Growth in Payment Processing Verticals

Stronger Funnel > Better results



## Technology Partner in Industry

- 1) Added Six new accounts in last four months with a deal value of over Rs 100 crore for 3 to 5 years and more are in the pipeline.
- 2) Increased share in SaaS based revenue (5 out of 6 contracts) which will directly benefit organization with Industry growth numbers.
- 3) Revenue from new accounts add incremental value from first Half of FY 26 due to faster acquisition strategy

## Payment Platform as a Service


- 1) Our key revenue generator has been re-structured and we are currently live with multiple banks
- 2) We have signed deal with 15+ Payment Aggregators / Large Merchants in multiple bank orchestration model
- 3) We expect GMV to peak as last year in this Half Yearly FY26 performance.

## New Revenue Stream

- 1) Our bet on Offline business has paid off early. We won large order value and have funnel for next 5 years. Incremental revenue will start contributing from H1 of FY26 itself.
- 2) Our new innovation – Risk Intelligence Decisioning Platform (RIDP) for Payments have already been adopted by three clients before market launch. We expect revenue realization in next six months.


# Under commitment > Over Delivery

Foray in International Market

- 
- 1) Bagged multi-year contract with Multi-million Dollar deal from a Regulated Institute in one of the largest economy in Africa
  - 2) The order is a result of Two year's focused effort in building and creating innovative product roadmap for digital growth in new territory
  - 3) The solution will position NPST as one of the thought leader in Digital payment space creating stronger entry position in new economies
  - 4) The project will help create new product line, increase revenue margin, diversify into new segment, and foray into Global Digital Payment space
  - 5) Incremental revenue will start reflecting in Half yearly result of FY26

# Entering Hosted Model

## Ready Payment stack for Small to Mid Regulated Entities

- 
- 1) Multiple Product Certification through NPCI and NBBL under Partner Program
  - 2) Reduced TAT for Product Go-live for new banks / Regulated entities resulting in faster revenue realization
  - 3) NPST has upgraded complete Security and Technology framework which demands investment in compliances and security measures
  - 4) This enhances our revenue opportunity in Technology Partner role in Payment processing business
  - 5) This decision has resulted in new project wins from Co-op segment and PPI entities



# New Product launches

Revenue funnel to be created



**BBPS B2B**

Market: \$2.5 Bn



**IB MB Interoperability**

Market: \$8 Bn



**BBPS Agent Institute**

Market: ~ \$ 2 Bn



**ONDC**

**Buyer Market: \$10 B**



- ✓ Launch July '25
- ✓ SaaS (Per Merchant)
- ✓ Revenue stream: Q4 onwards



- ✓ Launch July '25
- ✓ License / SaaS (Per Bank)
- ✓ Rev stream: Q3 onwards



- ✓ Launch July '25
- ✓ License / SaaS (Per Bank)
- ✓ Rev stream: Q4 onwards

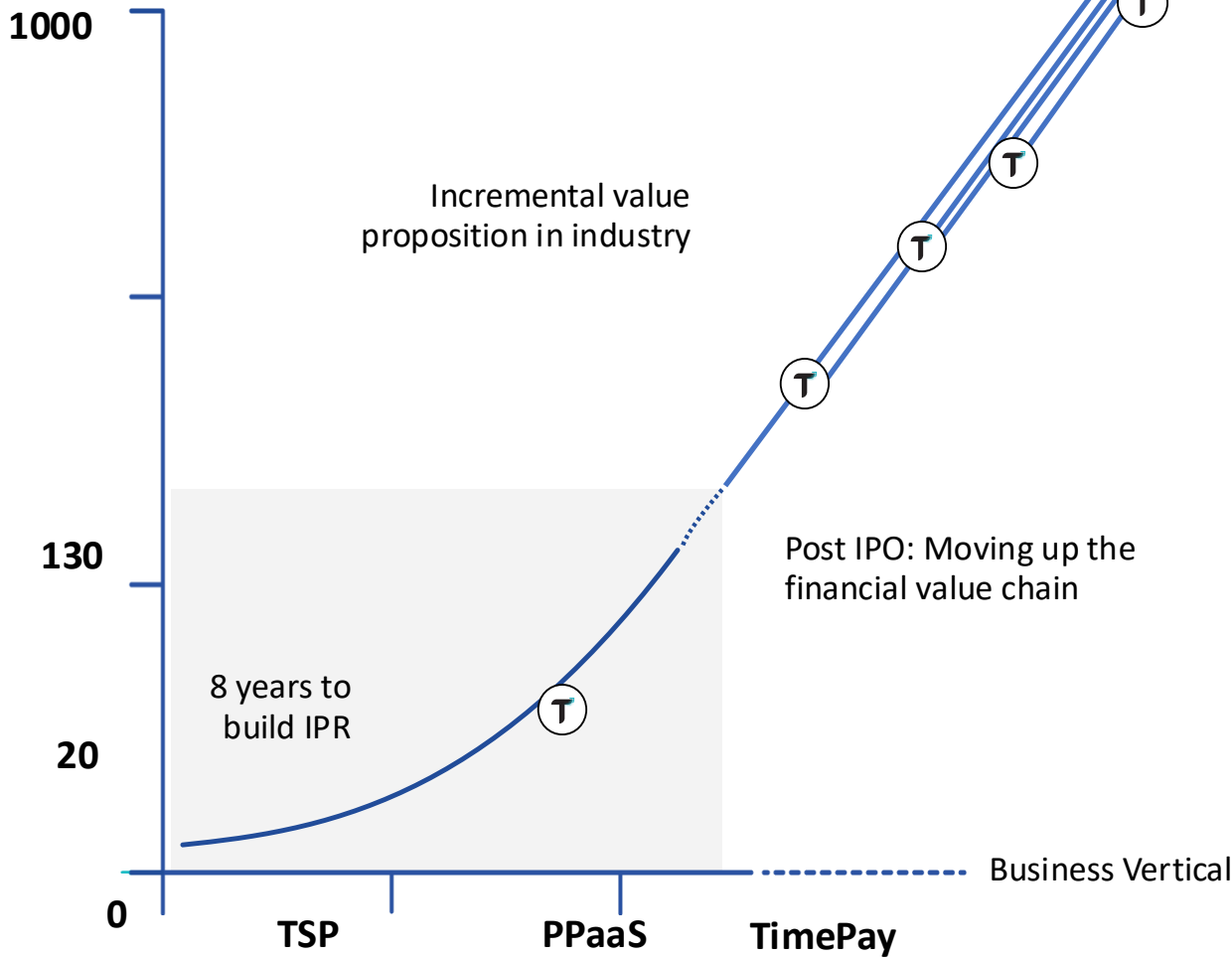


- ✓ Launch July '25
- ✓ SaaS (Per Txn)
- ✓ Rev stream: Q4 onwards

# Future Projections

Delivering value across financial ecosystem


In Rs Crs



 Payment Processing >>>

 NFC Devices >>>

 RegTech >

 ONDC

 B2B Payments/Services

 Digital Lending

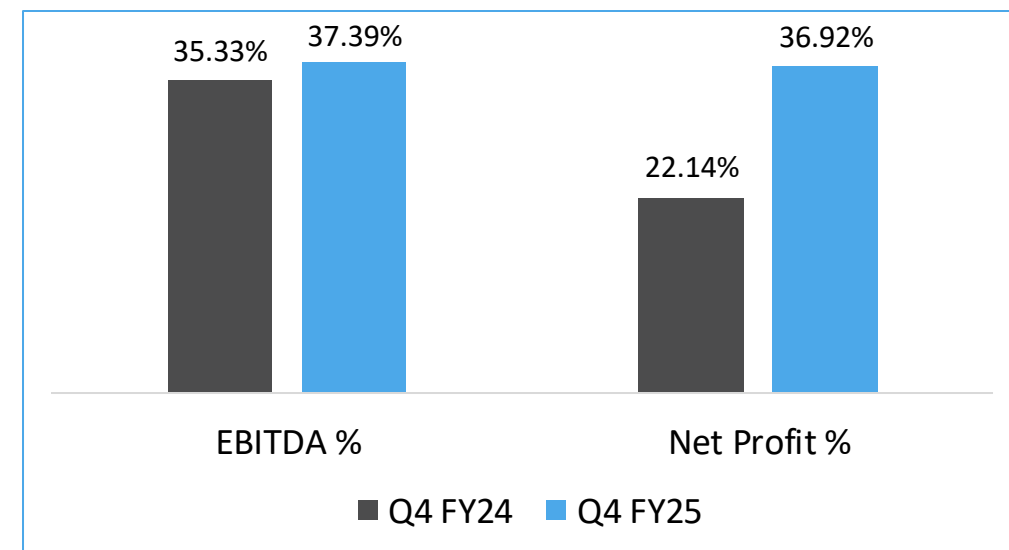
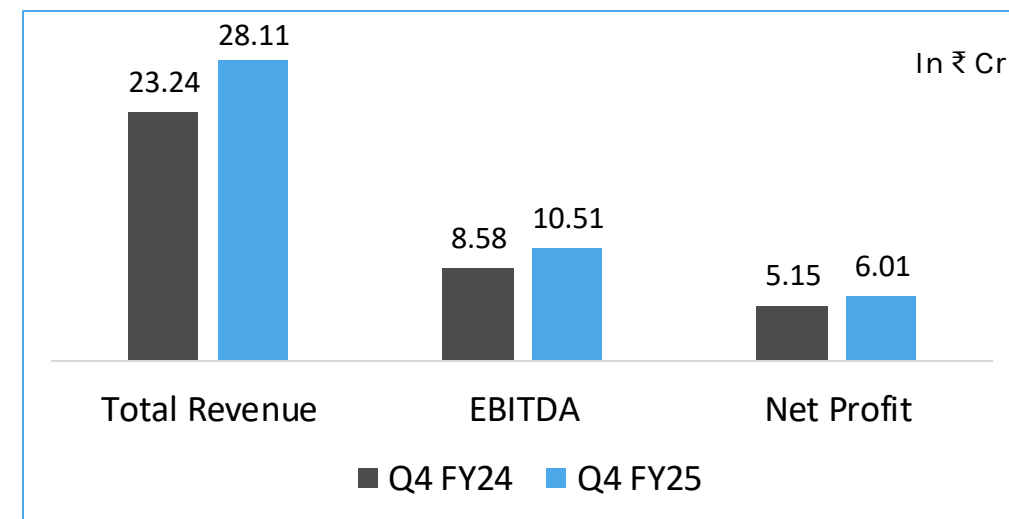
	Rev (In Rs Crs)	Margin (In Rs Crs)	EPS (In Rs Crs)
FY22	19.49	1.49	2.31
FY23	41.12	6.52	10.09
FY24	130.24	26.89	13.85
FY25	180.62	45.20	23.27

# Financial FY25 Results

# Q4 FY25 Consolidated Key Financial Highlights

All Figures In ₹ Cr & Margin in %

Particulars	Q4 FY25	Q3 FY25	QoQ Growth
Total Income	28.11	23.24	20.93%
EBITDA	10.51	8.58	22.49%
EBITDA (%)	37.39%	36.92%	47.37 BPS
Net Profit	6.01	5.15	16.69 %
Net Profit (%)	21.38%	22.14%	(75.78) BPS
Basic EPS (₹)*	3.09	2.65	16.60%

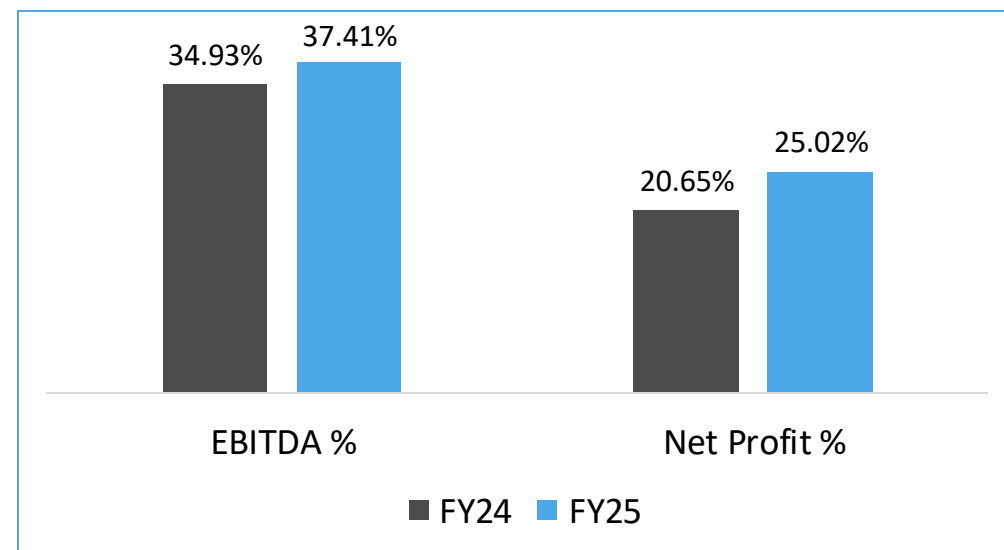
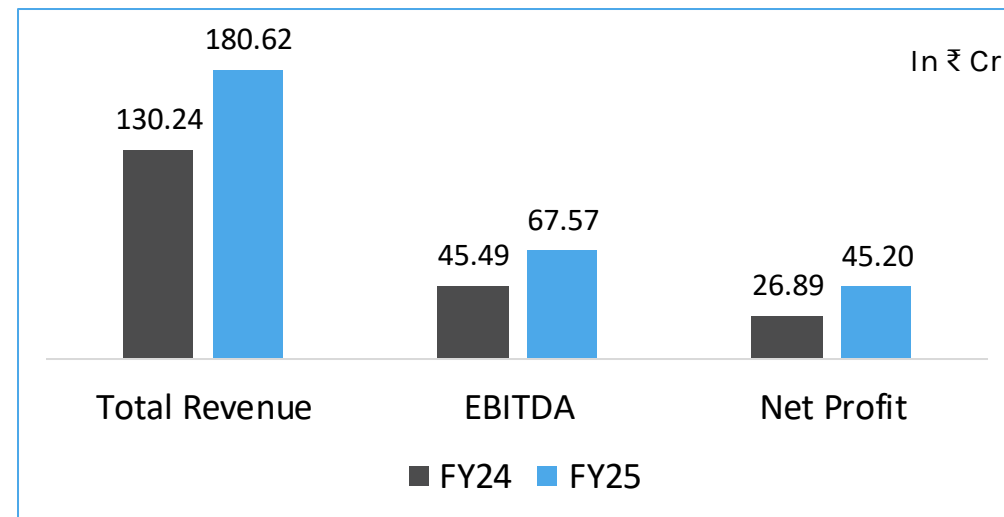


# FY25 Consolidated Key Financial Highlights

All Figures In ₹ Cr & Margin in %

Particulars	FY25	FY24	YoY Growth
Total Income	180.62	130.24	38.68%
EBITDA	67.57	45.49	48.54%
EBITDA (%)	37.41%	34.93%	248.22BPS
Net Profit	45.20	26.89	68.09%
Net Profit (%)	25.02%	20.65%	437.84 BPS
Basic EPS (₹)*	23.27	13.85	68.01%

**NPST Delivers Robust growth of 39% in FY25, Highlighting Strong Growth Momentum and Strategic Progress**



# Management Overview

# Co-Founders and Board Of Directors



**Mr. Deepak Chand Thakur**  
Chairman & Managing Director

Deepak Thakur, CEO and Managing Director of NPST Ltd., has over 20 years of experience in strategy management within the FinTech sector. He excels in business development and product innovation, earning numerous awards for the company during his tenure.



**Mr. Ashish Aggarwal**  
Joint Managing Director

Ashish Aggarwal, Promoter and Joint Managing Director of NPST Ltd., with over 17 years of experience in finance, administration, and accounting within the IT industry. He is a member of the Institute of Chartered Accountants of India and the Institute of Cost and Works Accountants of India.



**Ms. Savita Vashist**  
Executive Director

Savita Vashist, Executive Director at NPST Ltd., has over 20 years of sales and marketing experience, specializing in new business development and technology solutions across North America and Europe. Her strategic approach has earned her numerous accolades and awards.

# Board Of Directors



**Mr. Abhishek Mishra**  
Independent Director

Abhishek Mishra brings over 16 years of experience in finance, compliance, and industry-specific advisory services to the NPST Ltd. Board. He is a distinguished member of several professional organizations, including the Institute of Chartered Accountants of India and the IBBI.



**Mrs. Panchi Samuthirakani**  
Independent Director

Panchi Samuthirakani has over 27 years of experience in banking technology, cybersecurity, and cyber forensics. She specializes in designing payment systems and information security for fintech, and is a recognized expert at technology forums.



**Mr. Ram Rastogi**  
Independent Director

Ram Rastogi is a veteran banker with 30 years of experience in digital payments. As Chairman of the Fintech Association for Consumer Empowerment, he has significantly contributed to key payment systems like IMPS and UPI.

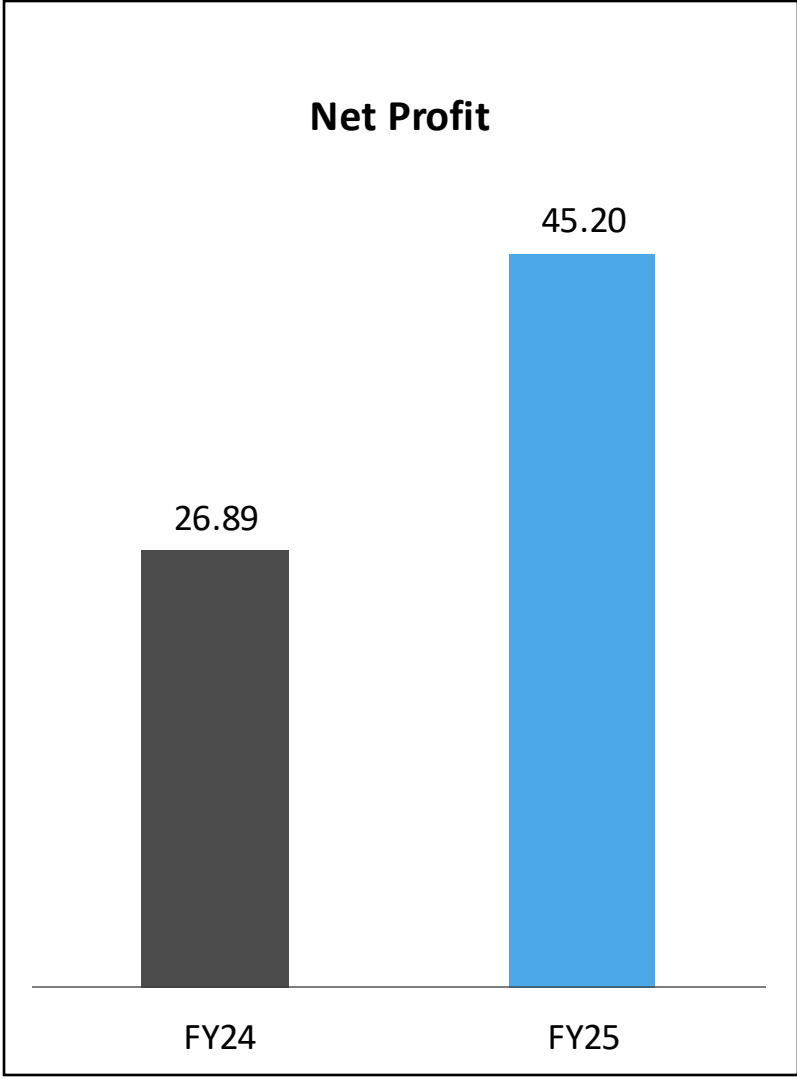
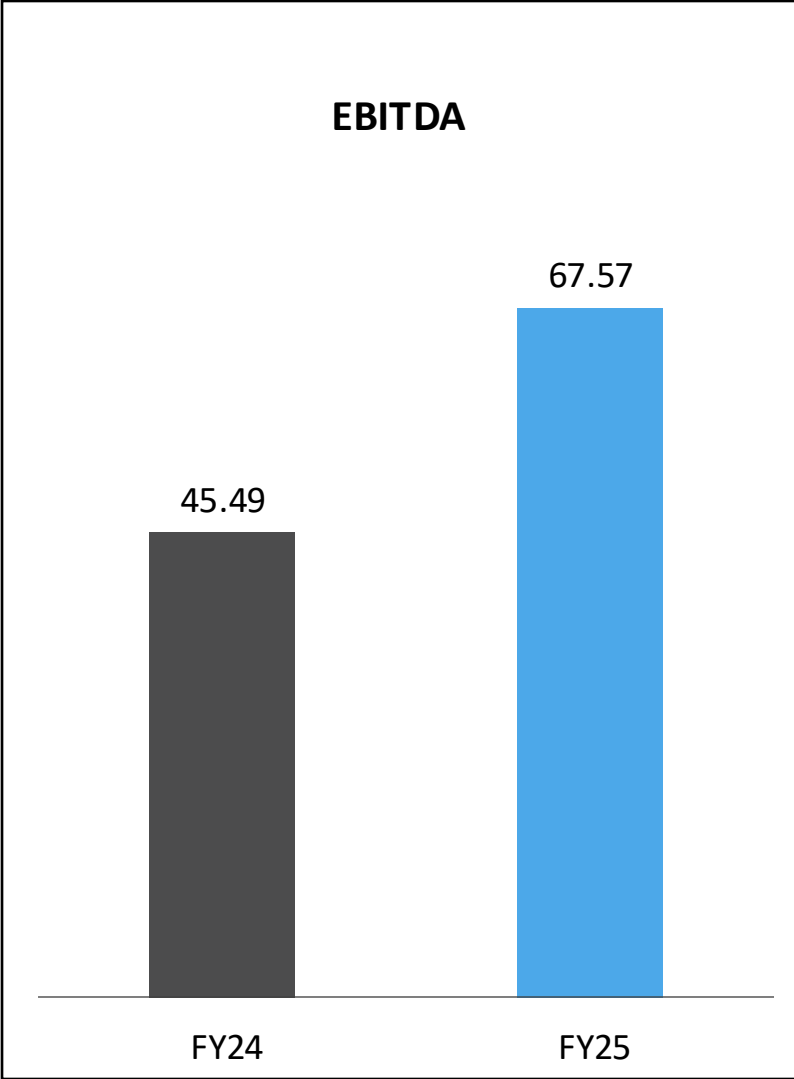
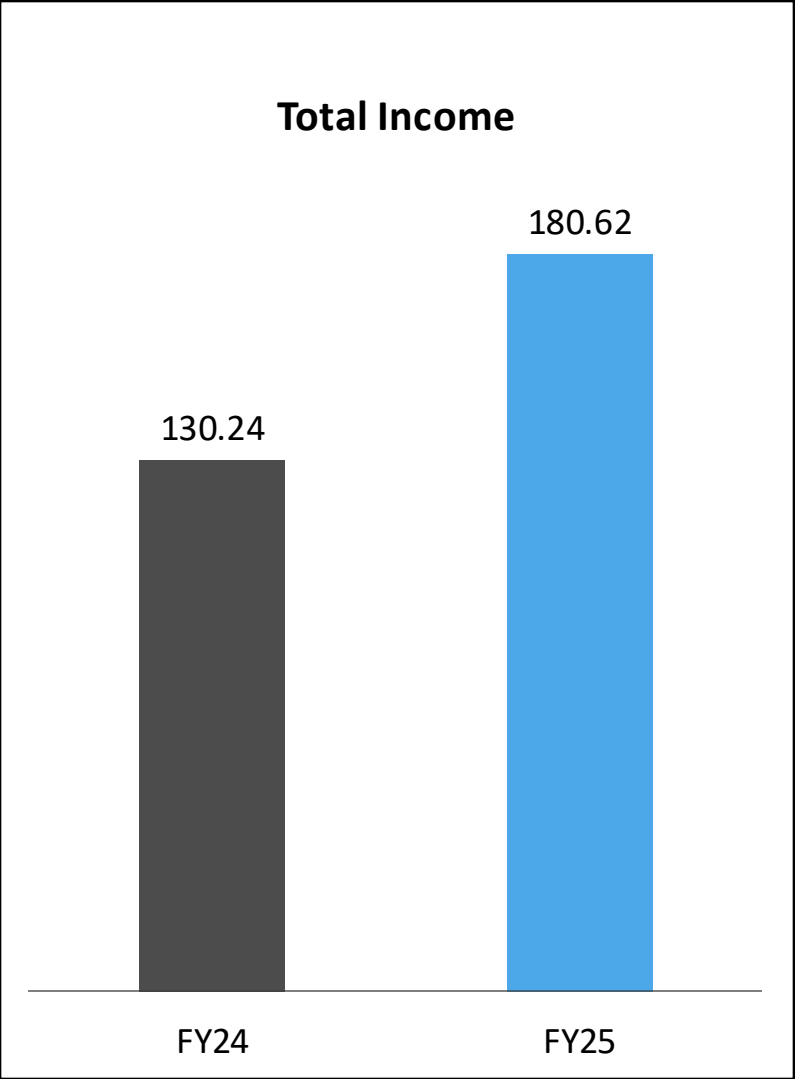


# Financial Overview

# FY25 Consolidated Performance Highlights



All Figures In ₹ Cr & Margin in %



# FY25 Consolidated Result Highlights



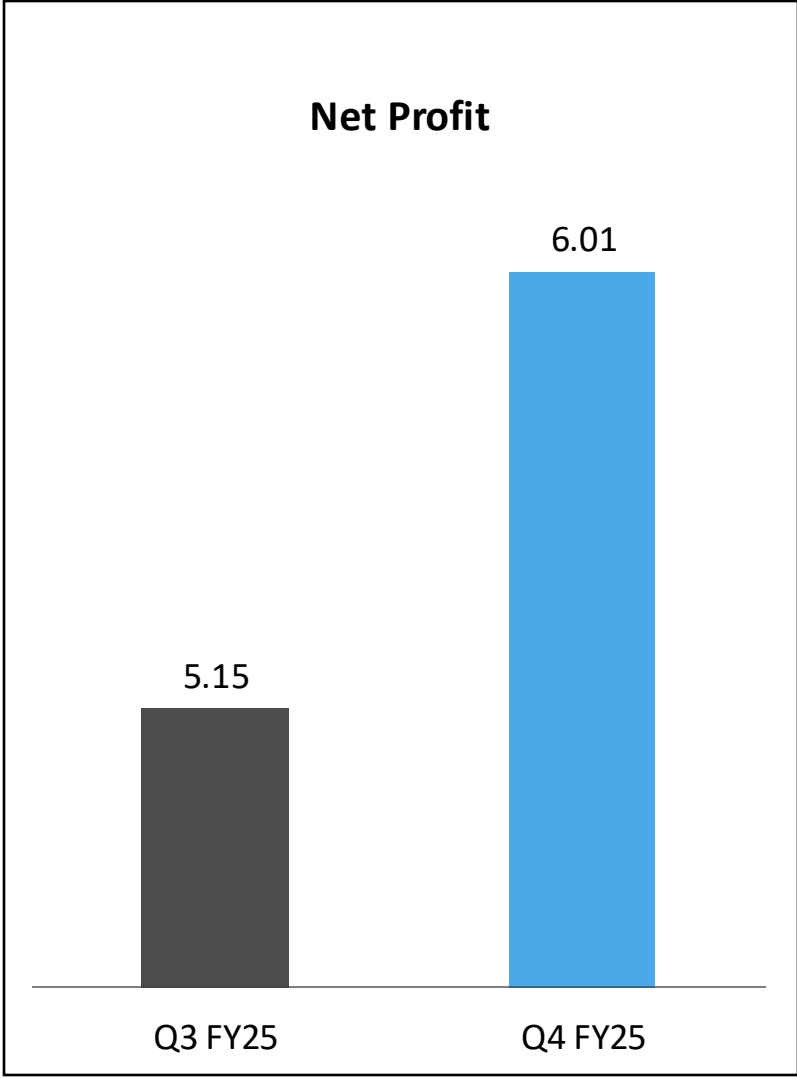
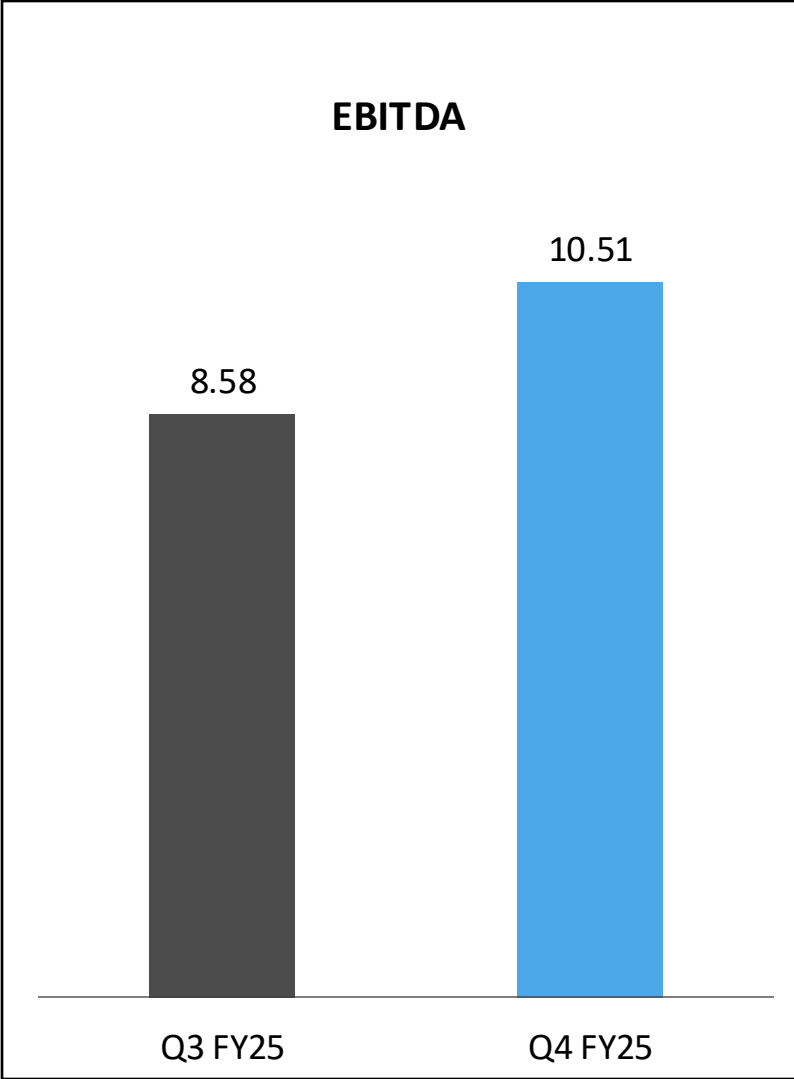
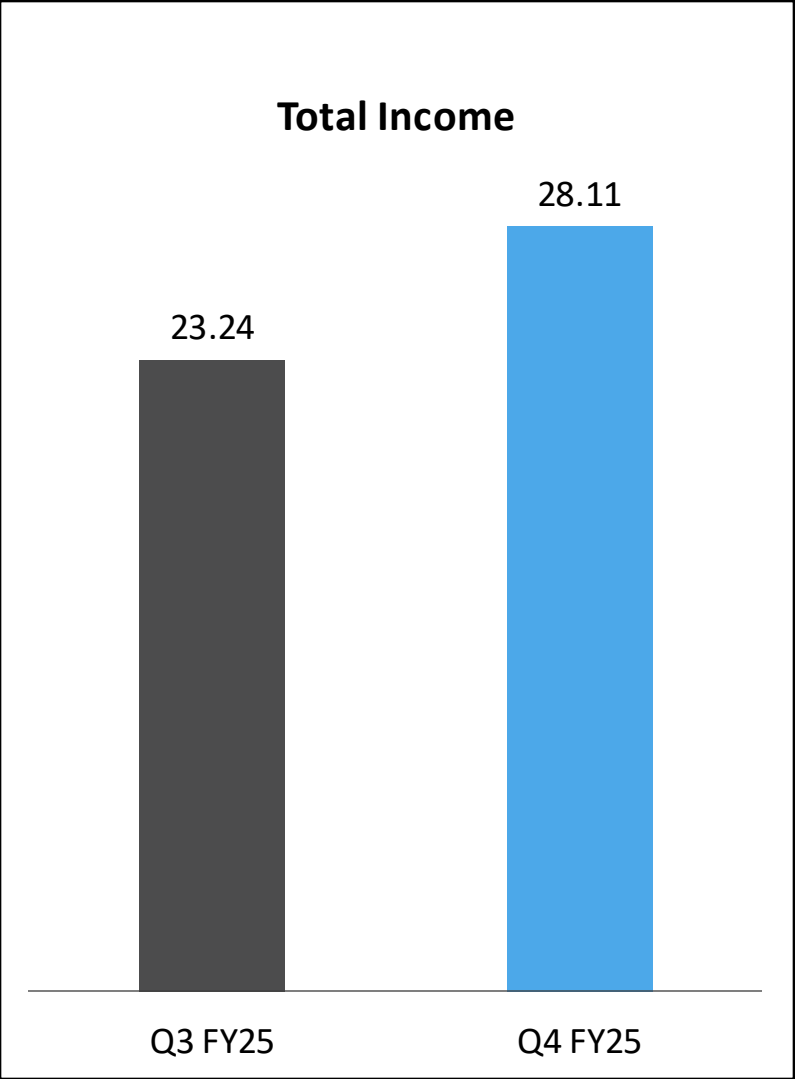
All Figures In ₹ Cr & Margin in %

Particulars	FY25	FY24	Y-O-Y
Revenues	173.21	127.55	
Other Income	7.41	2.69	
<b>Total Income</b>	<b>180.62</b>	<b>130.24</b>	<b>38.68%</b>
Raw Material costs	56.67	46.79	
Employee costs	44.53	31.10	
Other expenses	11.85	6.86	
Total Expenditure	113.05	84.75	
<b>EBITDA</b>	<b>67.57</b>	<b>45.49</b>	<b>48.54%</b>
<b>EBITDA %</b>	<b>37.41%</b>	<b>34.93%</b>	<b>248.22 BPS</b>
Finance Costs	0.34	0.32	
Depreciation	6.88	9.60	
PBT	60.35	35.57	
Tax	15.15	8.68	
<b>Net Profit</b>	<b>45.20</b>	<b>26.89</b>	<b>68.09%</b>
<b>Net Profit %</b>	<b>25.02%</b>	<b>20.65%</b>	<b>437.84 BPS</b>
<b>Basic EPS (After Adjusting Bonus Share)</b>	<b>23.27</b>	<b>13.85</b>	<b>68.01%</b>

# Q4 FY25 Consolidated Performance Highlights



All Figures In ₹ Cr & Margin in %



# Q4 FY25 Consolidated Result Highlights

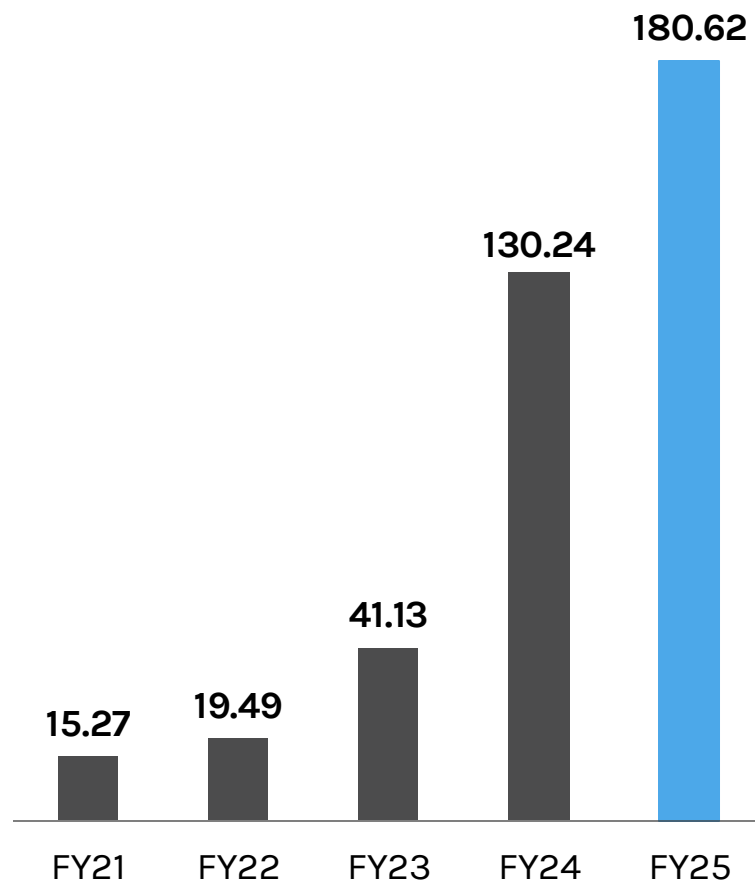


All Figures In ₹ Cr & Margin in %

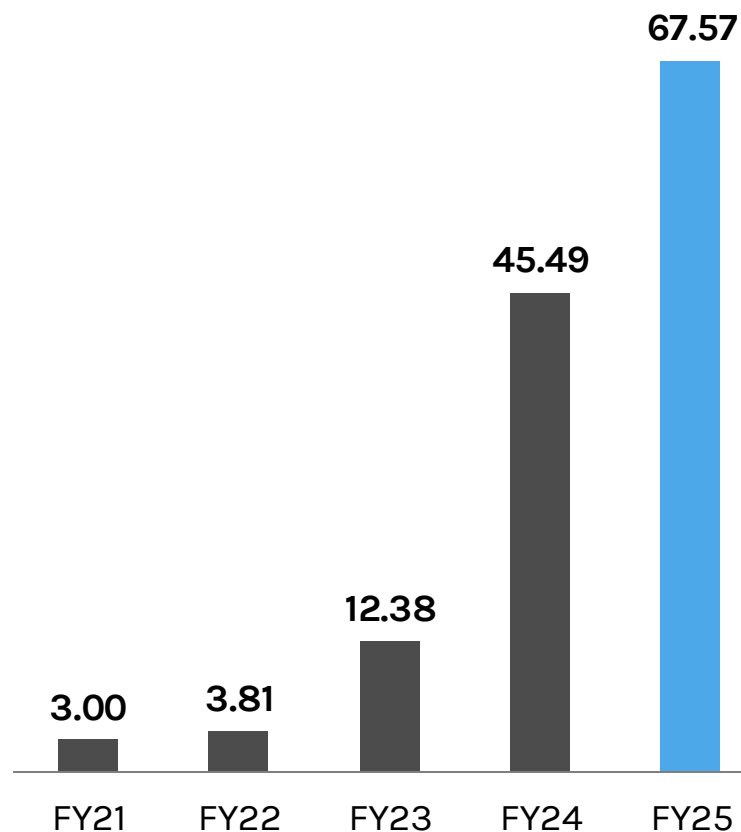
Particulars	Q4 FY25	Q3 FY25	Q-O-Q
Revenues	26.35	21.24	
Other Income	1.76	2.00	
<b>Total Income</b>	<b>28.11</b>	<b>23.24</b>	<b>20.93%</b>
Raw Material costs	6.12	3.37	
Employee costs	9.11	9.15	
Other expenses	2.37	2.14	
Total Expenditure	17.60	14.66	<b>22.49%</b>
<b>EBITDA</b>	<b>10.51</b>	<b>8.58</b>	<b>47.37 Bps</b>
<b>EBITDA %</b>	<b>37.39%</b>	<b>36.92%</b>	
Finance Costs	0.18	0.04	
Depreciation	2.06	1.73	
PBT	8.27	6.81	
Tax	2.26	1.66	
<b>Net Profit</b>	<b>6.01</b>	<b>5.15</b>	<b>16.79%</b>
<b>Net Profit %</b>	<b>21.38%</b>	<b>22.14%</b>	<b>(75.78) Bps</b>
<b>Basic EPS (After Adjusting Bonus Share)</b>	<b>3.09</b>	<b>2.65</b>	<b>16.60%</b>

# Key Financial Highlights – FY25

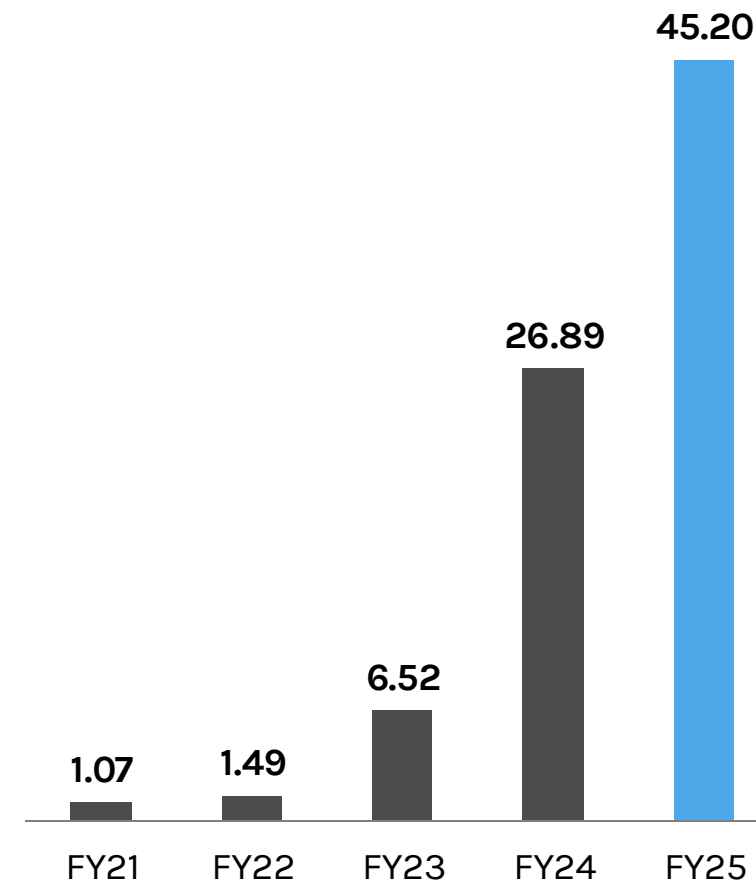
## Total Income



## EBITDA



## Net Profit



# Profit & Loss Statement – FY25

All Figures In ₹ Cr & Margin in %

Particulars	FY23	FY24	FY25
Revenues	40.79	127.55	173.21
Other Income	0.34	2.69	7.41
<b>Total Income</b>	<b>41.13</b>	<b>130.24</b>	<b>180.62</b>
Raw Material costs	12.5	46.79	56.67
Employee costs	12.72	31.10	44.53
Other expenses	3.53	6.86	11.85
Total Expenditure	28.75	84.75	113.05
<b>EBITDA</b>	<b>12.38</b>	<b>45.49</b>	<b>67.57</b>
<b>EBITDA %</b>	<b>30.10 %</b>	<b>34.93%</b>	<b>37.41%</b>
Finance Costs	0.01	0.32	0.34
Depreciation	3.63	9.60	6.88
PBT	8.73	<b>35.57</b>	60.35
Tax	2.21	8.68	15.15
<b>Reported Net Profit</b>	<b>6.52</b>	<b>26.89</b>	<b>45.20</b>
<b>Net Profit %</b>	<b>15.85 %</b>	<b>20.65%</b>	<b>25.02%</b>

# Balance Sheet – FY25

All Figures In ₹ Cr & Margin in %

Equities & Liabilities	FY23	FY24	FY25
Equity	6.46	20.14	20.15
Reserves	22.11	38.30	84.32
<b>Net Worth</b>	<b>28.57</b>	<b>58.44</b>	<b>104.46</b>
Non-current Liabilities			
Long-term borrowing	0.14	0.07	0.00
Deferred tax Liabilities	0.00	0.00	0.00
Other long terms Liabilities	0.18	0.93	4.37
Long-term provision	1.04	1.49	0.85
<b>Total Non-Current Liabilities</b>	<b>1.36</b>	<b>2.49</b>	<b>5.21</b>
Current Liabilities			
Short-term borrowings	0.07	0.07	3.13
Trade payables	0.83	3.87	16.34
Other Current Financial Liabilites	0.00	1.77	2.09
Other current liabilities	8.09	7.61	5.92
Short-term provision	0.08	5.30	8.81
<b>Total Current Liabilities</b>	<b>9.07</b>	<b>18.62</b>	<b>36.29</b>
<b>Total Liabilities</b>	<b>39.00</b>	<b>79.55</b>	<b>145.98</b>

Assets	FY23	FY24	FY25
Non Current Assets			
Fixed assets	13.06	9.39	13.30
Non-current investments	0.77	2.78	0.29
Long Term Loans & Advances	0.01	0.00	0.00
Other non-current assets	0.31	1.55	3.14
<b>Total Non Current Assets</b>	<b>14.15</b>	<b>13.72</b>	<b>16.73</b>
Current Assets			
Inventories	2.99	0.64	0.07
Trade receivables	0.89	63.26	31.84
Cash & Bank Balance	19.31	0.00	94.42
Short Term Loans & Advances	0.71	0.00	0.00
Current Tax Assets (Net)	0.00	0.00	0.00
Other current assets	0.95	1.93	2.92
<b>Total Current Assets</b>	<b>24.85</b>	<b>65.83</b>	<b>129.25</b>
<b>Total Assets</b>	<b>39.00</b>	<b>79.55</b>	<b>145.98</b>



# Cash Flow Statement – FY25



All Figures In ₹ Cr & Margin in %

Particulars	FY23	FY24	FY25
Cashflow from Operations	12.01	43.05	29.06
Cashflow from Investments	-5.73	-3.86	8.41
Cashflow from Financing	0.19	-0.09	6.75
Net Cash flow	6.47	39.10	44.22
Opening Cash & Cash Equivalent	0.97	19.31	25.09
Closing Cash & Cash Equivalent	7.44	58.41	69.31

# Stock Data

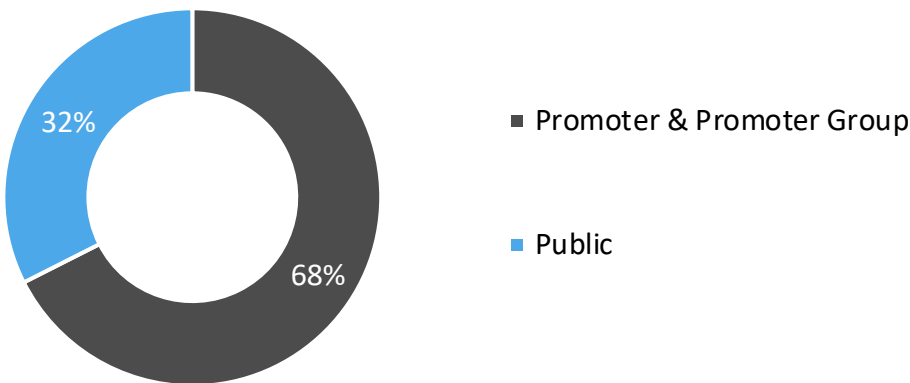
NSE: NPST ISIN: INE0FFK01017

As on 27-05-2025

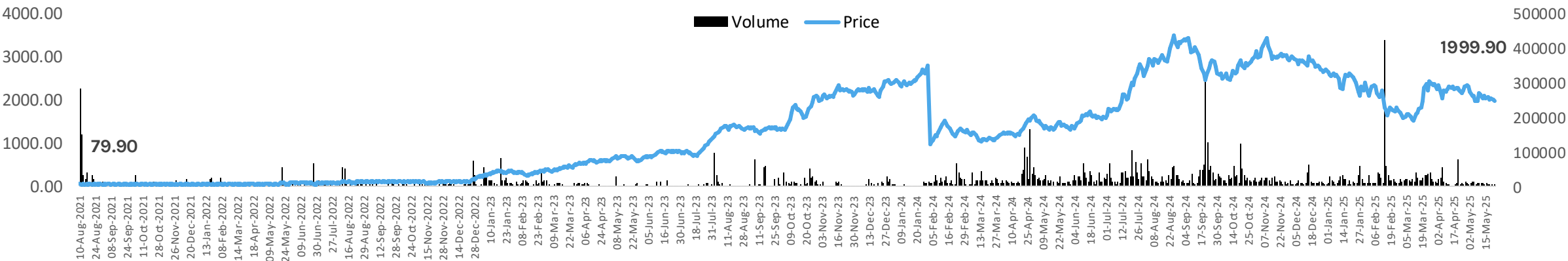
Share Price (₹)	1,997.00
Market Capitalization (₹ Cr)	3,877.79
No. of Shares Outstanding	1,93,86,000
Face Value (₹)	10.00
52-week High-Low (₹)	2,430.00 – 1,903.05

Share Holding Pattern

As on 31-03-2025



Share Performance From 10 August 2021 Till Date



Source - NSE

Note: 2:1 Bonus Issue, Record date – 2<sup>nd</sup> February 2024.



Thank You!