

ISIN: INE0FFK01017

Date: 13.11.2025

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 September 30, 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 September 30, 2025.

Kindly take the same on your record.

For Network People Services Technologies Limited

**Chetna Chawla
Company Secretary and Compliance Officer**

Date: 13.11.2025

Place: Thane

Business Progress – Q2 FY26

Providing digital technology across financial value chain



Agenda

01.

NPST- Business Landscape

02.

Market Trends

03.

Key Highlights – Q2 FY 26

04.

Financial Highlights – Q2 FY 26

Business Landscape

Market presence, trends, growth opportunities and NPST product fitment

NPST: Leading PayTech Company

A digital banking and payments technology partner for:

Banks

Regulator

Fintechs

NBFCs

Payment
Aggregator

Payment
Gateway

Merchants



20+

Banks and
Regulated Entities



18+

Products in the
Portfolio



18B+

Annual Transactions
Across India



350+

Employee
Strength



Business Verticals

Technology Service Provider (TSP)

A payment software partner for banks and fintech, enabling a compliant transaction processing engine. Also providing next-generation banking, payment, infrastructure, and software services across multiple segments.

Products: UPI | IMPS | CBDC | Banking Connect | BBPS | UPI 123 Pay | Omnichannel SuperApp | Bank-in-a-Box

Revenue Model: Licensed/SaaS

Payments Platform-as-a Service (PPaaS)

Enables banks and fintech to launch and manage payment services end-to-end, from acquiring to settlement.

Products: Online Merchant Acquiring (Evok 3.0) | QR and Soundbox Solutions (Qynx) | Merchant Management System | Bharat Connect B2B

Revenue Model: Pay per use (SaaS Model)

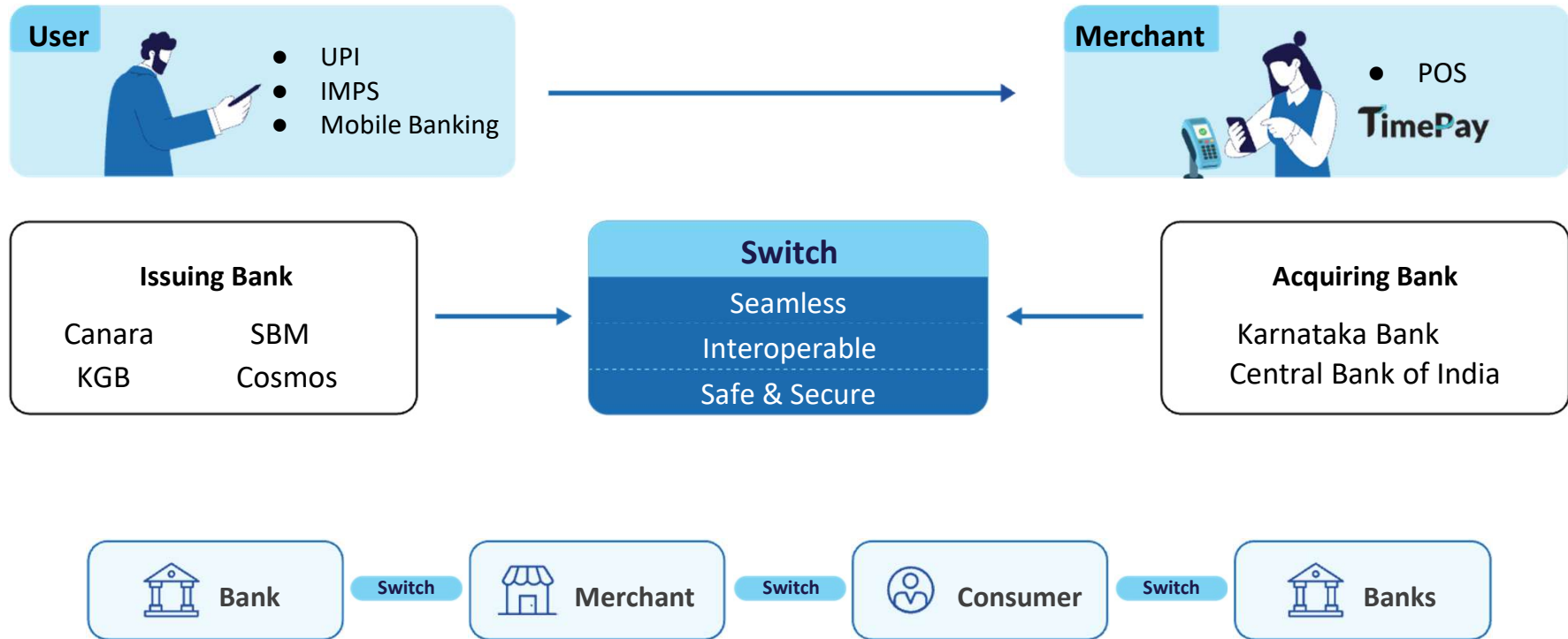
RegTech

Provides fraud management across the transaction lifecycle, from pre-transaction to post-transaction.

Products: Risk Intelligence Decisioning Platform (RIDP) | Online Dispute Resolution (ODR) | Fraud Risk Management (FRM)

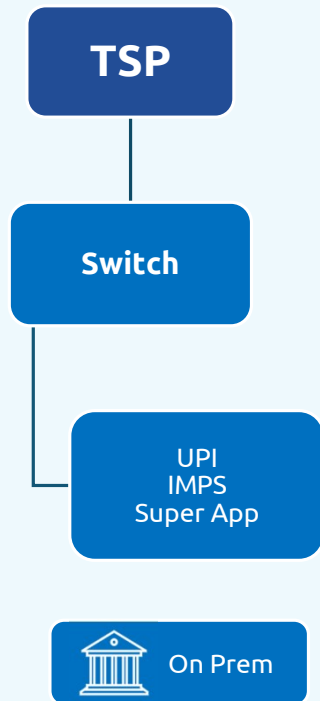
Revenue: Pay per use (SaaS Model)

NPST Tech Presence: Backbone of the Payment Infrastructure

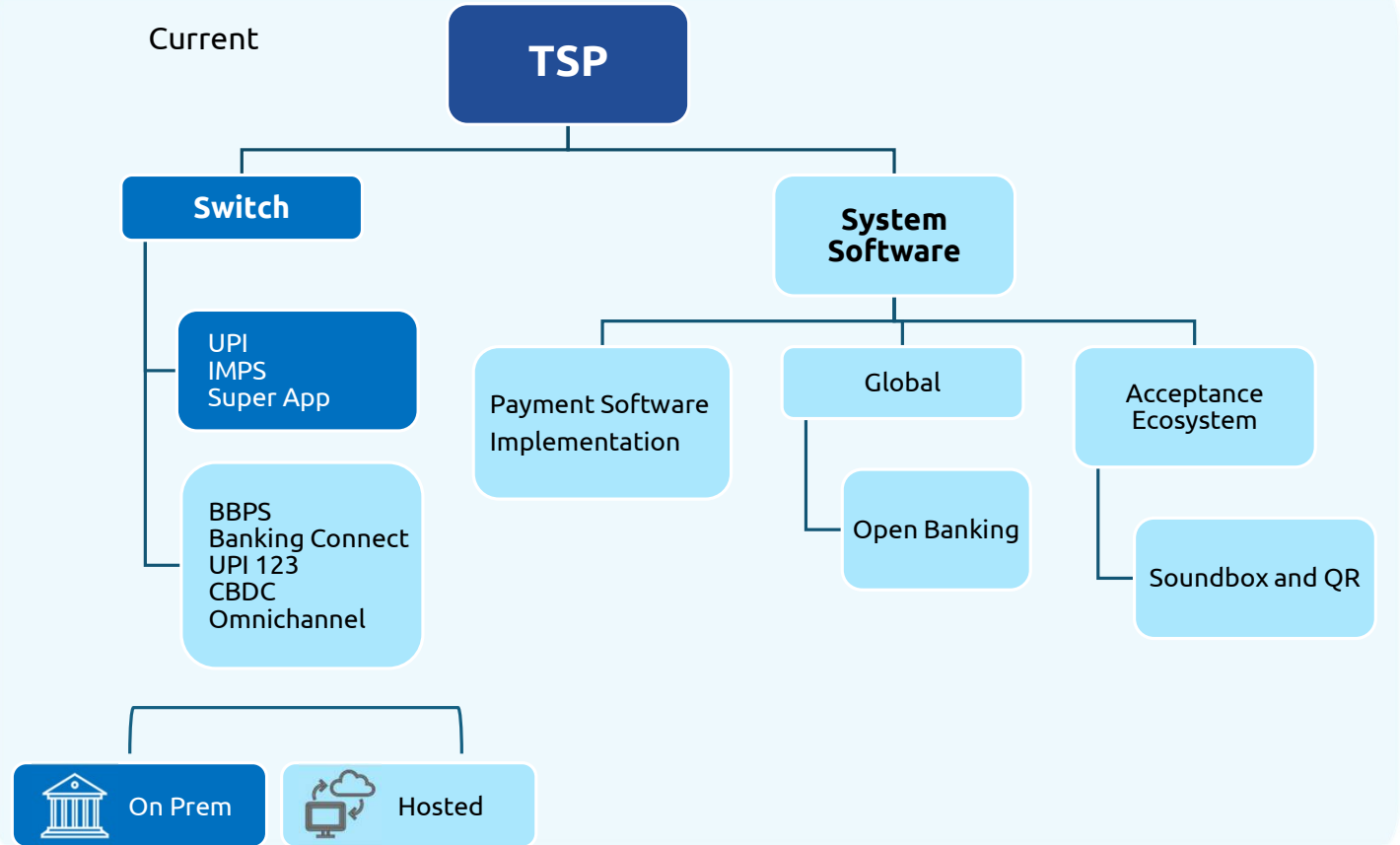


De-Risking: Scaling the TSP Business

Previous



Current

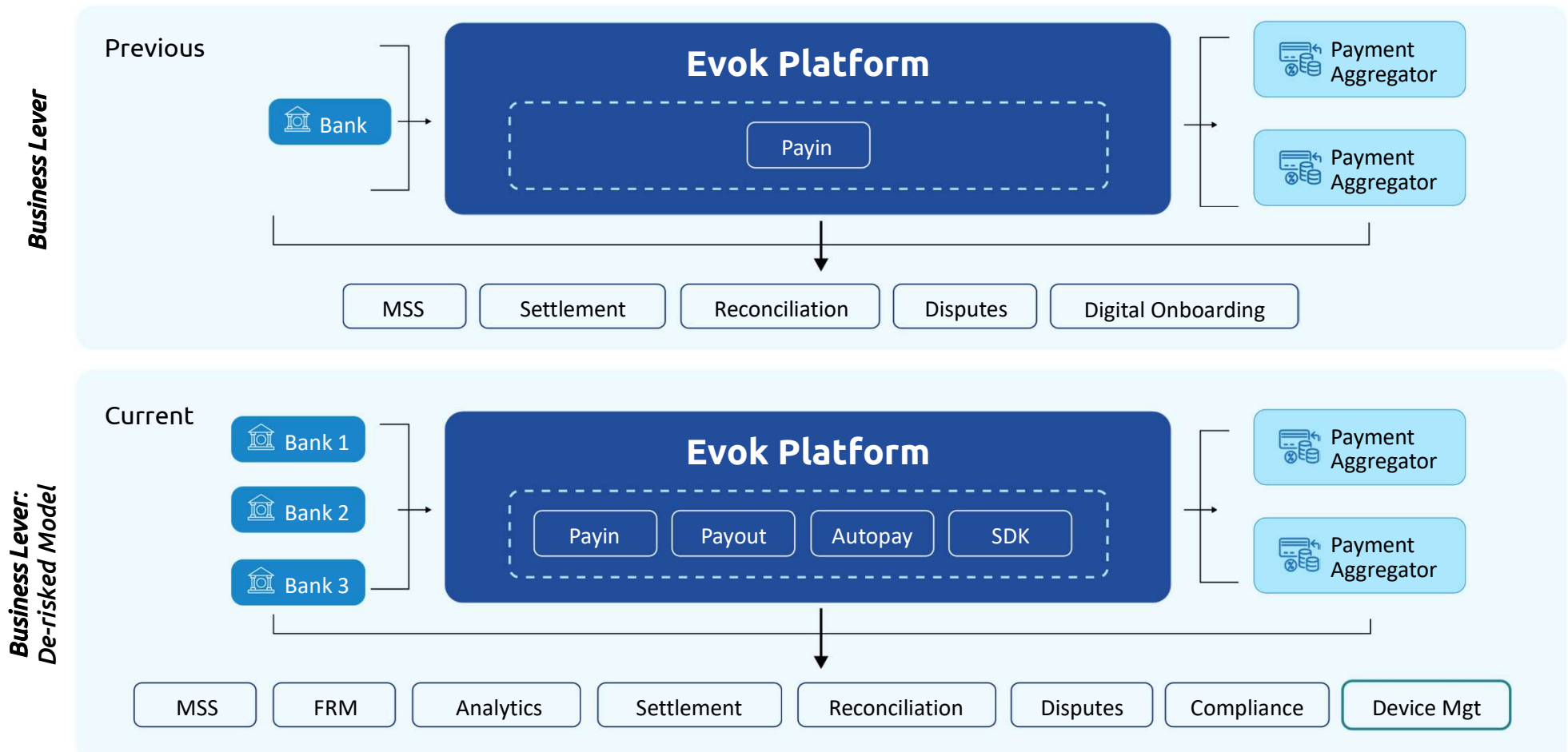


Business Lever

1 Year

Business Lever: De-risked Model

De-Risking: Strengthening the PPaaS Business



Market Trends

Emerging Patterns

Market trends shaping our opportunity

Fueled by regulation, macro-economics and technology trends

REGULATION



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**

Levers of Growth: Beyond Payments

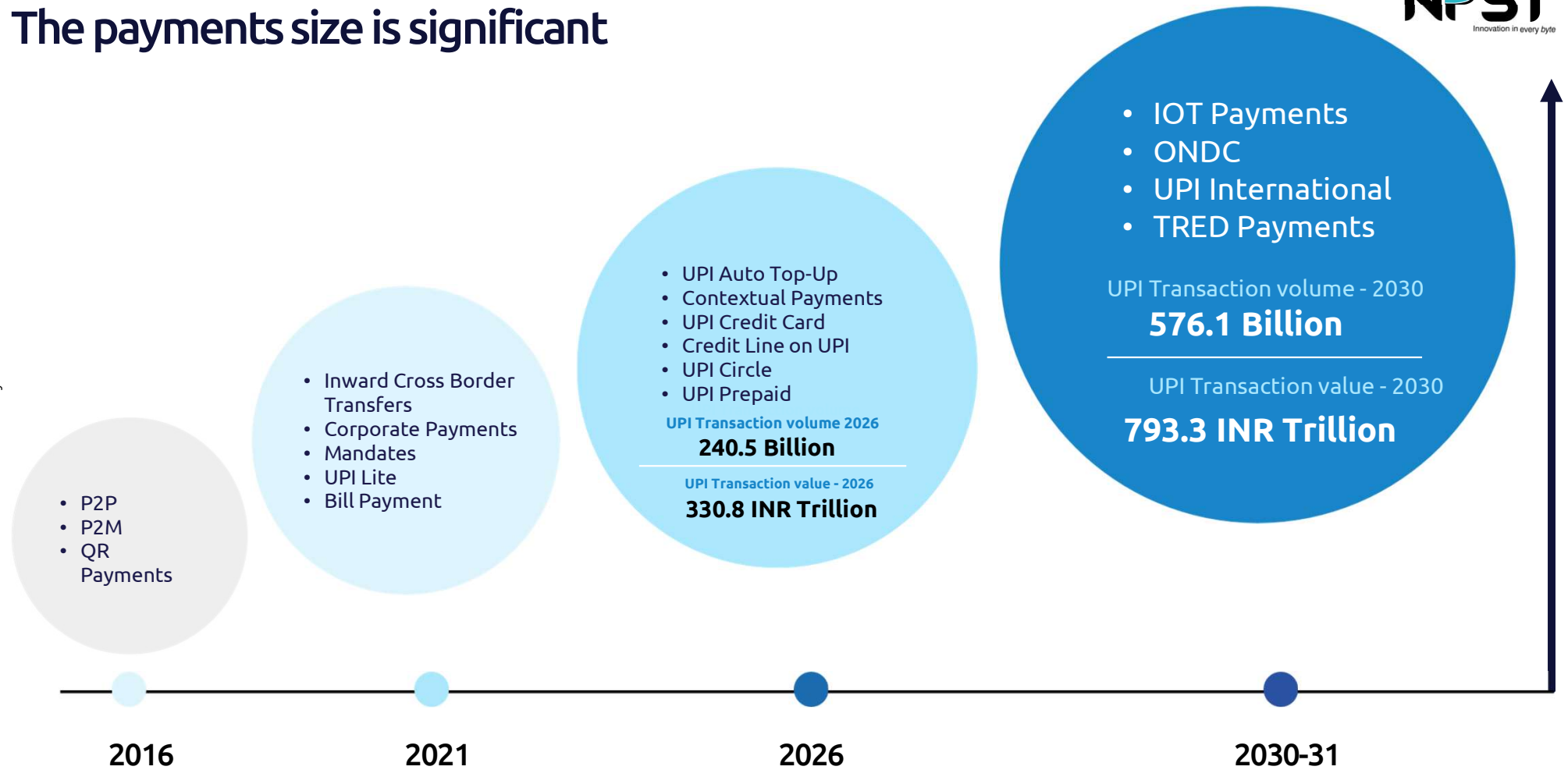
New product offering and target segments

	Product	Market & Segments	Total Annual Market
 Payment Processing	Evok 4.0, BBPS, Digital Currency	Banks, PAs, TPAPs, Fintechs NBFCs	Market: \$8 B CAGR: ~22%
 Payment Devices	Qynx QR and SoundBox	Banks, PAs	Market: \$4 B CAGR: ~12.63%
 RegTech	Risk Intelligence Decisioning Platform	Banks, PAs, Regulators, Merchants	Market: \$1.9 B* CAGR: ~32%
 Digital Lending-UPI	Instant Credit /B2C & B2B	Banks, Pas, ERP Players, Merchants	Market: \$22 B CAGR: ~192%

Source: NPST Analysis

NPST's Growth Vision: Larger Market Share in Each Segment by 2030

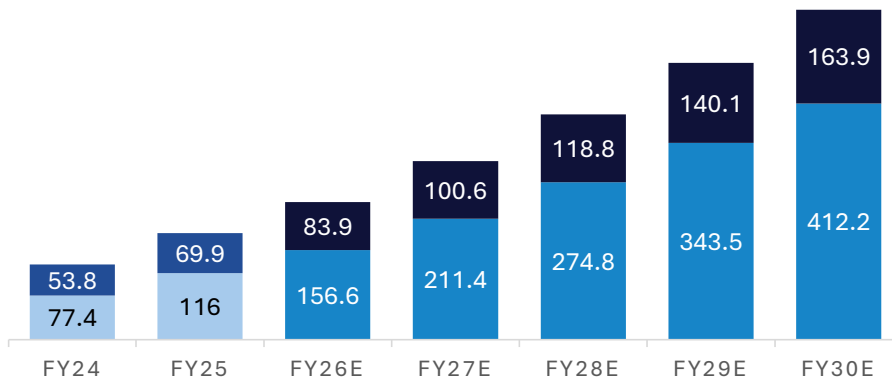
The payments size is significant



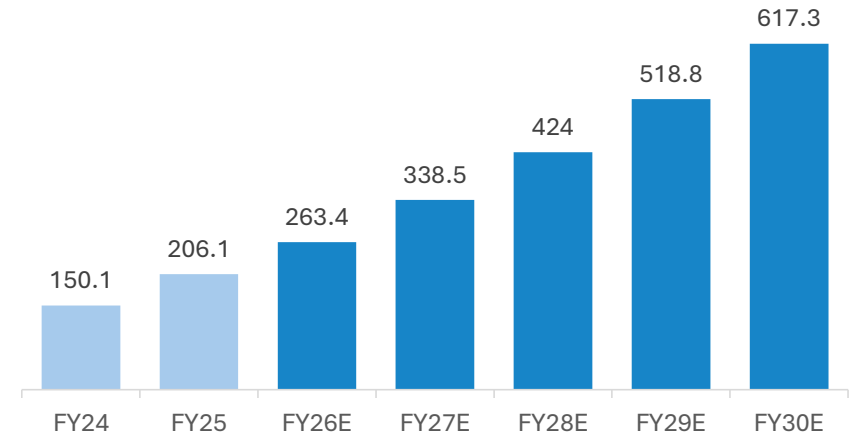
Digital Payments

UPI Transaction Volume (Bn)

■ P2M ■ P2P



Digital Payments Transaction Volume (Bn)



Source: RBI; NPCI; PwC analysis

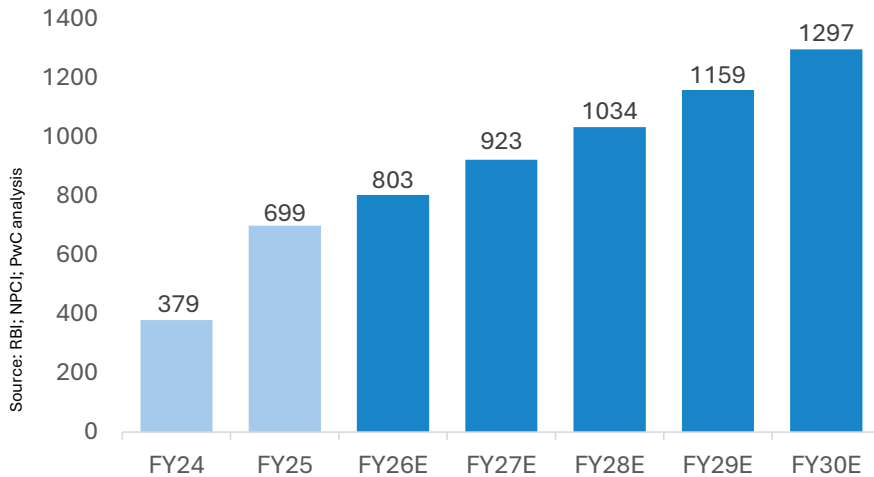
- UPI is the highest contributor to digital payment growth (~ 90%)
- Other instruments have also shown significant growth that adds revenue through MDR
- Next set of users will come from Rural and Semi-Urban India
- UPI market is expected to grow by ~140% in the next 4 years

NPST Key Product Stack

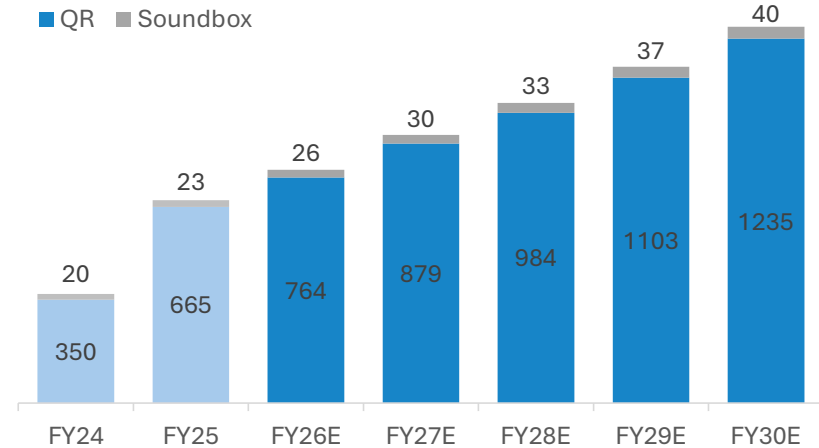
- UPI
- IMPS
- CBDC
- SuperApp
- Banking Connect
- BBPS

Payment Devices

Total payment acceptance devices deployed (Mn)



QR and Soundbox devices (Mn)



- QR and Soundbox contribute ~98% of total acceptance ecosystem
- Revenue through QR and Soundbox DaaS (Device as a Service) will contribute significantly in the Offline Payment Ecosystem
- Penetration – tier 2 and tier 3
- Soundbox market is expected to grow by ~54% in the next 4 years

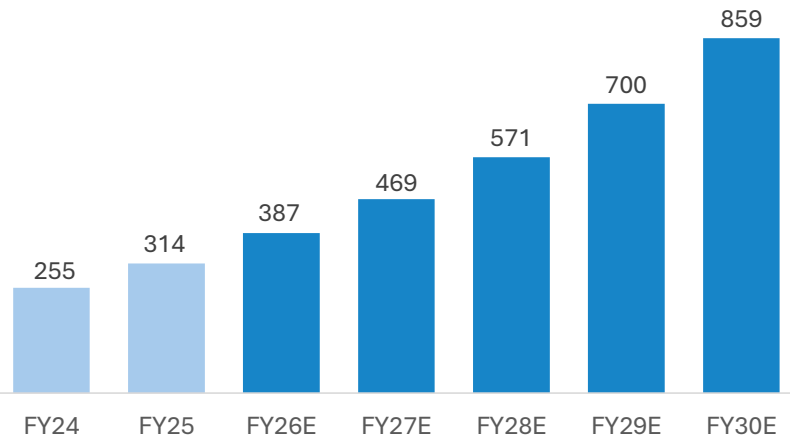
NPST Key Product Stack

- Qynx:
- QR : Dynamic and Static
 - Soundbox: Dynamic, Static, Pocket

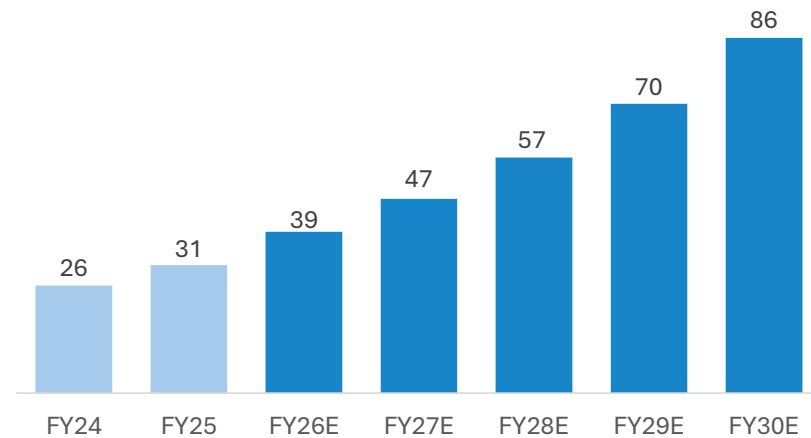
Online Payments

Revenue from online payments (INR Mn)

Source: RBI; NPCI; PwC analysis



Online payment transactions value (INR Tn)



- Online payment transaction value is projected to grow at a 22% CAGR
- Online payments market is expected to grow by ~122% in 4 years
- New revenue segments anticipated with addition of Autopay, Credit Line, innovation in Soundbox and POS – fueling growth in emerging segments

NPST Key Product Stack

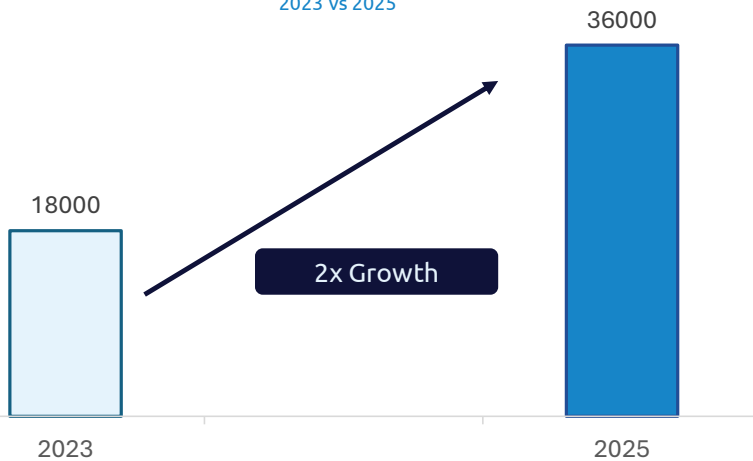
Evok (3.0):

- Payin
- Interoperable Autopay

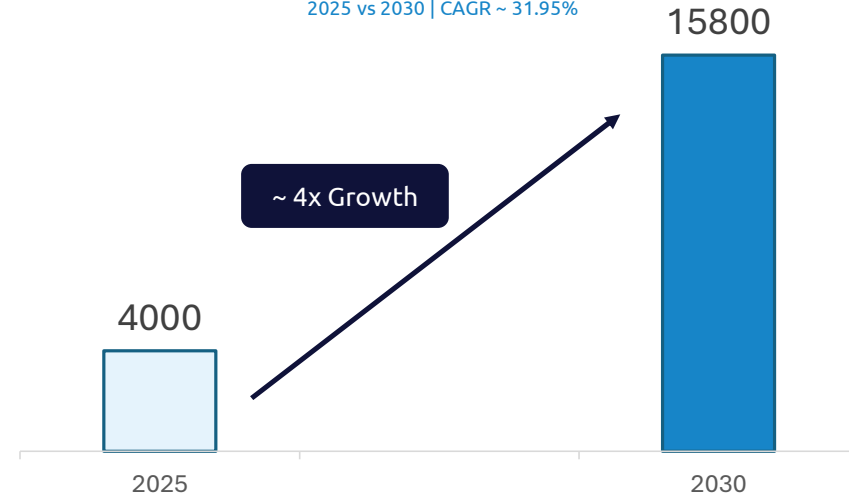
RegTech

Source: RBI, BlueWeave Consulting,

Value of Fraud Cases (INR Cr)
2023 vs 2025



RegTech Market Size (INR Cr)
2025 vs 2030 | CAGR ~ 31.95%



- RegTech market is projected to grow by ~200% over the next four years, driven by increasing regulatory focus on digital payments and compliance automation.
- Digital payment transactions are expected to surge ~134% in the same period, supported by UPI's continued expansion and innovation.
- The rise in sophisticated fraud is an unintended outcome of this growth, demanding proactive ecosystem-wide risk controls.

NPST Key Product Stack

- Risk Intelligence Decisioning Platform (RIDP)
- Online Dispute Resolution (ODR)
- Fraud Risk Management (FRM)

Key Highlights – Q2 FY26

Efforts for Incremental Business

Business Update Q2 FY 26

New Launches

1. Bank-in-Box
2. QR for cooperative banks
3. Autopay Interoperable
4. Banking Connect

**Target to Increase
SaaS based Revenue**



Launching Evok 4.0 in Dec 2025

Added New Revenue Streams

1. PPI
2. Cash @ POS (in progress)
3. Early Settlement

**Target to Increase
Revenue per Trxn by 2x**

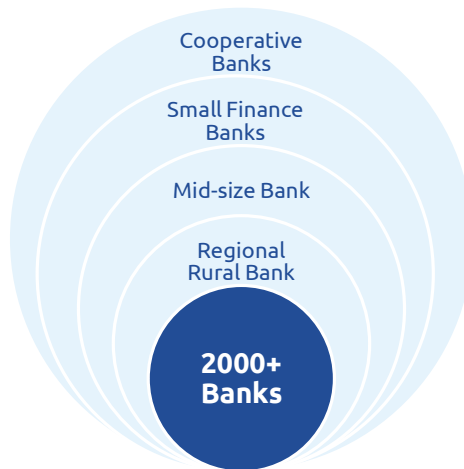
Progress and Expanding Order Book

TSP	Payments Platform-as-a-Service	RegTech
<p>New Order from Large PSU Bank with 3300+ Branches and 4 Crore Customers</p> <p>Incremental Order Volume ~117% QR and Soundboxes</p> <p>Scaled Offline Payment Operation (Qynx) in Six New States</p> <p>Forayed into voice-based payments with UPI 123, targeting bank's compliance for feature phone users.</p>	<p>Working with New 11 Payment Aggregator/Gateway</p> <p>Signed 4th Bank for PPaaS services</p> <p>Secured an Order from New Payment Gateway for Software as a Service</p> <p>Launched Interoperable Autopay to venture into NBFC segment</p>	<p>Improved Accuracy Rate 90%</p> <p>Launched Five Fraud Detection Modules within RIDP</p> <p>RIDP is Live with Two Banks</p>

Debuts at GFF 2025

1. Bank-in-Box

NPST Bank in Box			
Payments	UPI	IMPS	
Merchant Acquiring	QR Solutions		
Services	BBPS	ONDC	Super App
RegTech	ODR	FRM	



Total Addressable Market

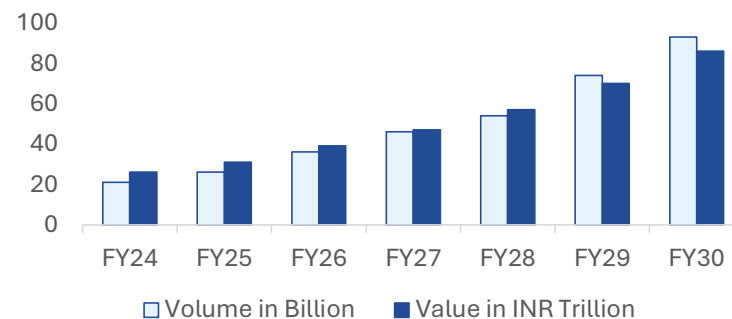
Product Live	Banks – Confirmed Order	Expected Revenue Generation	Revenue Model
QR Solutions for Cooperative Bank	2 (Q2)	FY26 Q3	SaaS Based
UPI Switch	1 (Q2)	FY 26 Q4	SaaS Based
BBPS	2 (Q1-Q2)	FY 26 Q4	SaaS Based

2. Banking Connect

- ✓ NPST is one of the first TSP with certified Banking Connect Switch
- ✓ RBI Compliance for Interoperable Banking Infrastructure
- ✓ Banks are actively looking for TSPs

650+ Banks
Target customer base

Online Payments Industry Outlook



Two Banks
Confirmed Order at Pilot Stage

Source: PwC Payments Handbook 2025-2030

NCMC Card:

Integrating Mobility and Payments

A Government of India initiative under the “One Nation, One Card” vision for urban mobility.

Market Size

2.5 Billion
Bank Accounts
Holders



200 Million
NCMC Card
Issues



2.3 Billion
Potential Card
Users

What did we launch:

A RuPay-powered NCMC Prepaid card in partnership with NSDL Bank for mobility and digital transactions (excluding cash withdrawals).

Vertical	Status	Revenue Source	Order Position
NPST as TSP	In Progress	SaaS (Per Txn)	-
TimePay	Live	SaaS (Per Txn)	1 ERP vendor



Bharat Connect B2B:

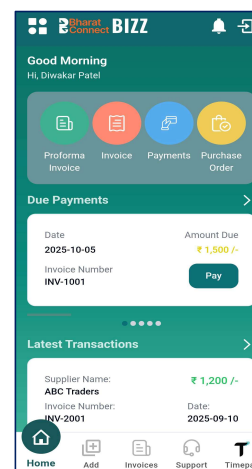
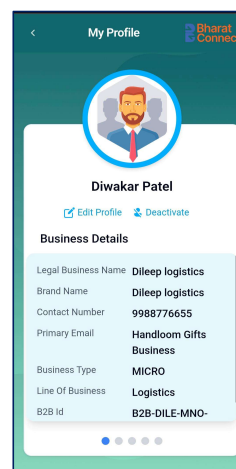
Opportunity in Merchant Business

Digitizing and automating B2B invoicing, payments, collections, financing, and reconciliation.

Collaborate with
Corporates

Generate Revenue
Through Merchants

SaaS based revenue
Expected in FY27



India's First B2B Payments App

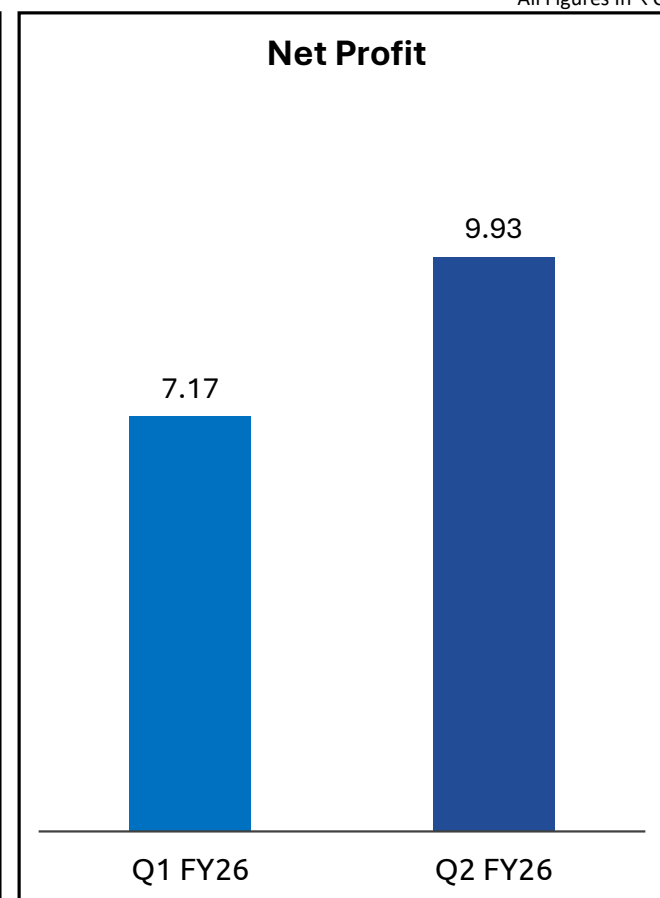
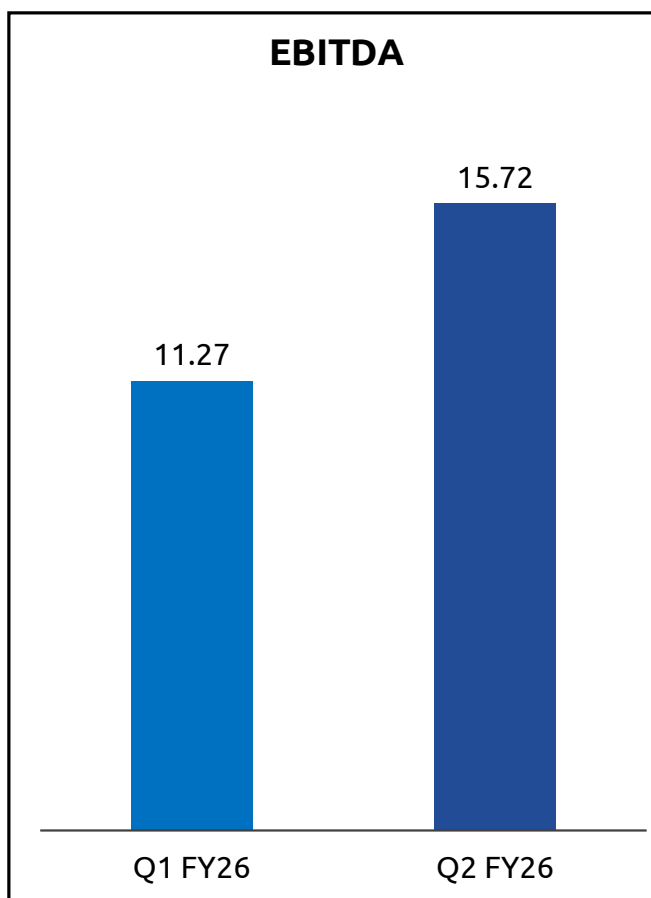
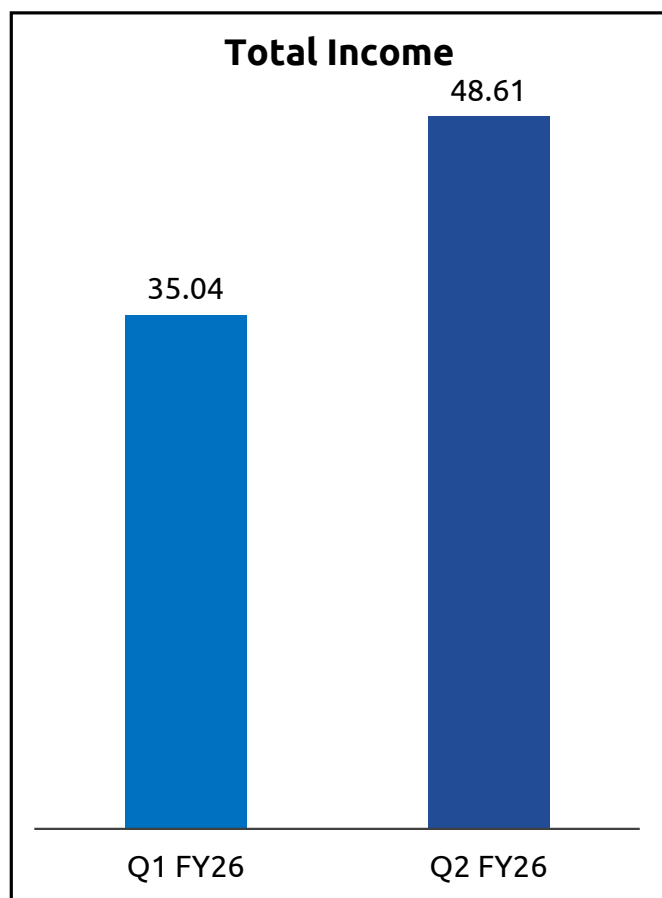
Financial Highlights – Q2 FY26

Providing digital technology across financial value chain

Q2 FY26 Standalone Performance Highlights



All Figures In ₹ Cr



Q2 FY26 Standalone Results Highlights



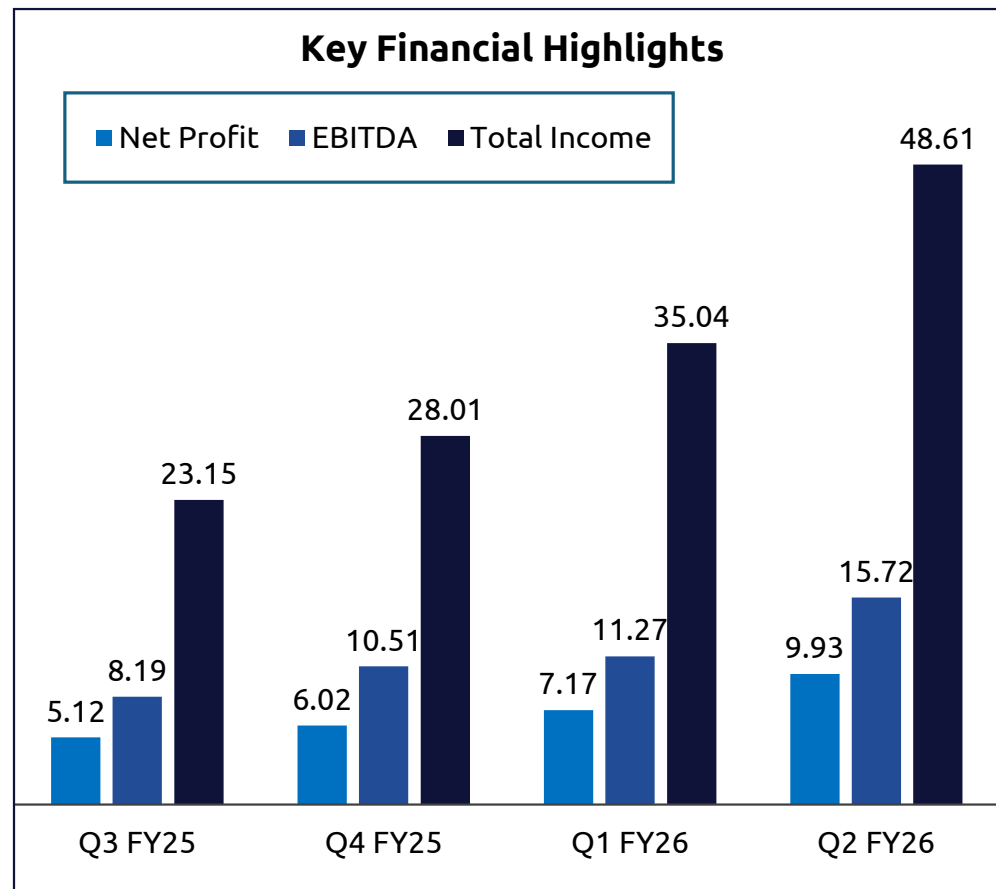
All Figures In ₹ Cr & Margin in %

Particulars	Q2 FY26	Q1 FY26	Q-O-Q
Revenues	46.61	33.61	
Other Income	2.00	1.42	
Total Income	48.61	35.04	+ 38.75%
Raw Material costs	19.35	11.75	
Employee costs	10.44	9.44	
Other expenses	3.10	2.57	
Total Expenditure	32.89	23.76	
EBITDA	15.72	11.27	+ 39.48%
EBITDA %	32.34%	32.17%	
Finance Costs	0.17	0.21	
Depreciation	1.98	1.43	
PBT	13.57	9.64	+ 40.83%
Tax	3.65	2.47	
Net Profit	9.93	7.17	+ 38.39%
Net Profit %	20.42%	20.47%	
EPS(₹)	5.03	3.70	+ 35.95%

Q2 FY26 Standalone Key Financial Highlights

All Figures In ₹ Cr & Margin in %

Particulars	Q2 FY26	Q1 FY26	QoQ Growth
Total Income	48.61	35.04	38.75%
EBITDA	15.72	11.27	39.48%
EBITDA (%)	32.34%	32.17%	17 BPS
Net Profit	9.93	7.17	38.39%
Net Profit (%)	20.42%	20.47%	(5) Bps
EPS (₹)	5.03	3.70	35.95%



Focus for H2 FY26

Strong Marketing and Scaling Focus

- Increase **Revenue streams** in PPaaS
- Add and Execute new accounts in TSP
- Generate SaaS revenue through RegTech
- Growth in Bank-in-a-Box accounts
- Increase Merchant presence through new products launched in H1

Target **Penetration in PSU and Govt accounts** for transaction-based opportunity

Cater to increased enquiries beyond Africa for global expansion

Create strong presence through marketing efforts for new products

Thank You!