

## **CORRIGENDUM - EXTRA ORDINARY GENERAL MEETING NOTICE**

### **Dear Shareholders,**

Network People Services Technologies Limited ("the Company") had issued Extra Ordinary General Meeting Notice dated August 06, 2025 seeking approval of members for preferential issue of 14,46,500 (Fourteen Lakhs Forty-Six Thousand and Five Hundred ) fully paid up equity shares of the Company of face value of Rs. 10/- (Rupees Ten only) each ("Equity Shares"). The Notice convening Extra Ordinary General Meeting ("EGM") has already been circulated to all the Shareholders of the Company in due compliances with the provisions of the Companies Act, 2013 read with rules made thereunder and applicable provisions of SEBI Regulations. The Company through this communication wishes to bring to the notice of the Shareholders, certain omissions and typo error in the original Notice and Explanatory Statement of the EGM for the Item No. 1- **To consider preferential issue of equity shares of the Company** and the revised Explanatory Statement is as follows:

### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013:**

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

#### **Item No. 1:**

The Board of Directors of the Company ("Board") at its meeting held on Monday, August 04, 2025, subject to the approval of the members by way of passing a Special Resolution and subject to other necessary approval(s), as may be required, has approved the proposal for raising of fund by issuance of upto 14,46,500 (Fourteen Lakhs Forty-Six Thousand and Five Hundred) fully paid-up equity shares of face value of Rs. 10/- each at a price of Rs. 2074/- (Rupees Two Thousand and Seventy-Four only) per equity share including premium of Rs. 2064/- (Rupees Two Thousand and Sixty-Four only) aggregating a consideration not exceeding Rs.3,00,00,41,000 (Rupees Three Hundred Crore Forty One Thousand only) to proposed allottees on a private placement basis (Preferential Issue) in accordance with the provisions of Section 23(1)(b), 42, 62(1)(c) of the Companies Act, 2013 and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"). The offer for the proposed allotment shall be made in the prescribed Form PAS-4 under the Rule 14 (1) of Companies (Prospectus and Allotment of Securities) Rules, 2014.

The Information pertaining to the proposed preferential allotment in terms of the Chapter V of SEBI ICDR Regulations and subsequent amendments thereto is as stated below. As per Section 42 and 62 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, the consent of the shareholders is sought for issuing the equity shares as stated in the resolution on a preferential basis.

#### **1. Objects of the Preferential issue: (shall be read as follows)**

The funds to be raised from the Preferential Issue shall be utilized for funding the following objects of the company.





S.No	Objects	Estimated Amount of Deployment (Rs.)	Timeline for utilization of Funds
1	<b>Global Expansion and Brand Building :</b> NPST is poised for international expansion, capitalizing on India's thriving digital payment ecosystem. With a proven track record, we're seeking investment to fuel our aggressive growth plans and replicate success globally. While we have a strong presence in existing markets, we aim to: 1. Expand into new segments: Leverage digital payment's horizontal reach to create a strong presence in allied segments in domestic as well as global market. 2. Establish a strong brand: Invest in sales and marketing opportunities to build a robust brand presence, adding value to NPST in the industry, amongst clients, and investors in new segment and geographies. 3. Scale rapidly: Quickly scale sales, marketing, and business opportunities to drive growth. By securing investment that aligns with our roadmap, we'll accelerate global expansion, enhance our brand, and drive business growth.	60,00,00,000	24 Months from the date of receiving of funds
2	<b>Accelerating Growth through Product Development, Infrastructure Enhancement &amp; Strategic Acquisition.:</b> NPST has achieved success with its existing products and expanded its market share through strategic growth. To further accelerate growth opportunities like Multiply existing product stack and new accounts through growth investment, Mitigate the risk of losing opportunities while building new age tech and business roadmap. we plan to: 1. Extend Product Offerings: Introduce new products and expand existing ones to cater to growing demand. 2. Invest in Infrastructure and Hardware: Make strategic investments to create direct entry into new segments and penetrate the bottom of the pyramid. 3. Pursue Strategic Acquisitions: Explore opportunities for acquiring new companies, talent, or accounts to enhance our capabilities. We seek investment for acquisitions to support our expansion plans, focusing on hardware, infrastructure, and product development opportunities that align with our existing and future products.	1,70,00,00,000	24 Months from the date of receiving of funds
3	<b>Other General Corporate Purpose which also includes cost of Fund raising/issue expenses</b>	70,00,41,000	24 Months from the date of receiving of funds
	<b>Total</b>	<b>3,00,00,41,000</b>	24 Months from the date of receiving of funds





**9. Shareholding Pattern of the Company before and after the preferential issue:** (Shall be read as follows)

Sr. No.	Category	Pre-Issue Shareholding		Post-Issue Shareholding	
		No. of Shares	% of shareholding	No. of Shares	% of shareholding
<b>A</b>	<b>Promoter and Promoter Group</b>				
	Individuals/HUF	12566117	64.81%	12566117	60.31%
	<b>Total A</b>	<b>12566117</b>	<b>64.81%</b>	<b>12566117</b>	<b>60.31%</b>
<b>B</b>	<b>Public</b>				
<b>1</b>	<b>Institutions (Domestic)</b>				
(a)	Mutual Funds	516000	2.66%	1962500	9.42%
(b)	Venture Capital Funds				
(c)	Alternate Investment Funds	111650	0.58%	111650	0.54%
(d)	Banks				
(e)	Insurance Companies				
(f)	Provident Funds/ Pension Funds				
(g)	Asset reconstruction companies				
(h)	Sovereign Wealth Funds				
(i)	NBFCs registered with RBI				
(j)	Other Financial Institutions				
(k)	Any Other (specify)				
	<b>Sub total B1</b>	<b>627650</b>	<b>3.24%</b>	<b>2074150</b>	<b>9.95%</b>
<b>2</b>	<b>Institutions (Foreign)</b>				
(a)	Foreign Direct Investment				
(b)	Foreign Venture Capital Investors				
(c)	Sovereign Wealth Funds				
(d)	Foreign Portfolio Investors Category I	26126	0.13%	26126	0.13%
(e)	Foreign Portfolio Investors Category II	8245	0.04%	8245	0.04%
(f)	Overseas Depositories (holding DRs) (balancing figure)				
(g)	Any Other (specify)				
	<b>Sub total B2</b>	<b>34371</b>	<b>0.18%</b>	<b>34371</b>	<b>0.16%</b>
<b>(3)</b>	<b>Central Government / State Government(s)</b>				
(a)	Central Government / President of India				
(b)	State Government / Governor				
(c)	Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter				
	<b>Sub-Total (B)(3)</b>	<b>0</b>	<b>0.00%</b>	<b>0</b>	<b>0.00%</b>
<b>(4)</b>	<b>Non-Institutions</b>				
(a)	Associate companies / Subsidiaries				
(b)	Directors and their relatives (excluding independent directors and nominee directors)				
(c)	Key Managerial Personnel	36500	0.19%	36500	0.18%





(d)	Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)				
(e)	Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee', 'beneficiary', or 'author of the trust'				
(f)	Investor Education and Protection Fund (IEPF)				
(g)	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	1847957	9.53%	1847957	8.87%
(h)	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	2648966	13.66%	2648966	12.71%
(i)	Non Resident Indians (NRIs)	933182	4.81%	933182	4.48%
(j)	Foreign Nationals				
(k)	Foreign Companies				
(l)	Bodies Corporate	532506	2.75%	532506	2.56%
(m)	Any Other	162651	0.84%	162651	0.78%
	<b>Sub total B4</b>	<b>6161762</b>	<b>31.78%</b>	<b>6161762</b>	<b>29.57%</b>
	<b>Sub Toatal B(1+2+3+4)</b>	<b>6823783</b>	<b>35.19%</b>	<b>8270283</b>	<b>39.69%</b>
	<b>Total A+B</b>	<b>19389900</b>	<b>100.00%</b>	<b>20836400</b>	<b>100.00%</b>

The current paid-up share capital of the Company stands at 1,93,95,250 equity shares, whereas the listed share capital is 1,93,89,900 equity shares. This difference has arisen on account of allotment of 5,350 equity shares under the ESOP Scheme. While the Company, when listed on NSE, had obtained in-principle approval for the said ESOP Scheme, pursuant to its migration to the Main Board of NSE and BSE, a separate in-principle approval from BSE was required and has since been obtained. Pending completion of the corporate action for the said 5,350 equity shares, these shares are reflected in the paid-up share capital but not in the listed share capital, thereby resulting in a temporary variance.

11. The names of the Proposed Allottee and the percentage of post preferential offer capital that may be held by them and identity of the natural persons who are the ultimate beneficial owners of the shares and/or who ultimately control the proposed allottee, the percentage of post preferential issue capital that may be held by them and change in control: (Shall be read as follows)

Name of the allottee	Category	Pre-Issue holding %	Pre Preferential issue shareholding	Post-Issue holding %	Post Preferential issue shareholding
Tata Mutual Fund	Non-Promoter	2.66%	5,16,000	9.42%	19,62,500

Sr. No.	Name of the Allottee	Name of beneficial owners of proposed allottee	PAN of the beneficial owners of proposed allottee
1	Tata Mutual Fund	Mr. Prathit D. Bhohe	AABPB2511N

The company hereby confirms that there will be no change in the control post preferential allotment of the securities.





**12. Lock-in Period:** (Shall be read as follows)

The entire pre-preferential allotment shareholding of such allottees, is in dematerialized form and under lock-in from the relevant date up to a required period from the date of trading approval from both the BSE Limited and National Stock Exchange of India Limited, the stock exchanges where the securities of the Company are listed. The equity shares to be allotted on a preferential basis shall be locked-in for such period and upto the extent as specified under Regulations 167 of the SEBI ICDR Regulations.

**18. Disclosures specified in Schedule VI of the SEBI ICDR Regulations, if the issuer or any of its promoters or directors is a wilful defaulter or a fraudulent borrower:** (Shall be read as follows)

It is confirmed that the issuer, its Promoters or any of its Directors is not categorized as wilful defaulter(s) by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by Reserve Bank of India. It is also hereby confirmed that the provisions of Regulation 164A of the SEBI ICDR Regulations, are not applicable in the instant preferential issue.

The Proposed Allottee has also confirmed that:

- a) They are eligible under all statutory laws including Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and qualified for above referred preferential allotment; and
- b) They are not barred by the Securities and Exchange Board of India, Reserve Bank of India, Ministry of Corporate Affairs or any other statutory authority including any court or tribunal for the aforesaid preferential allotment.

**19. Report of Registered Valuer:** (Shall be read as follows)

Since the proposed preferential issue shall result in the allotment of more than 5% (five per cent) of the post-issue fully diluted share capital of the Company to the Proposed Allottee, the Company is required to obtain a valuation report from an Independent Registered Valuer.

Accordingly, the Company had appointed Mr. Navin Khandelwal (PAN: ACBPK8517B), a SEBI Registered Valuer (Registration No. IBBI/RV/05/2019/10779), through a Board Resolution dated August 1, 2025. A valuation report dated August 4, 2025 was obtained from the said Registered Valuer and was taken on record by the Board of Directors of the Company in its meeting held on the same date.

Subsequent to the issuance of the notice of the Extraordinary General Meeting, there has been a change in the shareholding pattern of the Company. In view of this change, the Company has obtained a revised valuation report from the Registered Valuer to reflect the updated shareholding position. However, it is clarified that the **relevant date for the purpose of calculation of the issue price under Regulation 161 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 remains July 29, 2025**, and accordingly, there is **no change in the determination of the issue price of the equity shares** proposed to be allotted on a preferential basis. The revised report has been placed before the Board and is also available on the website of the Company at

<https://www.npstx.com/investor-desk/notices-announcement/>





**21. Holding of shares in demat form:** (Shall be read as follows)

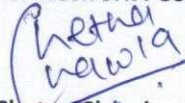
The entire pre-preferential allotment shareholding of such allottee(s), if any, shall be in dematerialized form and under lock-in from the relevant date up to a required period from the date of trading approval from both the BSE Limited and National Stock Exchange of India Limited, the stock exchanges where the securities of the Company are listed. The shareholder who has sold their shares during the ninety trading days period prior to the relevant date shall not be eligible for allotment of equity shares on a preferential basis. The Company has obtained and verified the details of the Permanent Account Number (PAN) of each of the Proposed Allottee. The Company shall issue and allot the equity shares to the Allottees in dematerialized form and seek final approval from the Stock Exchanges for listing the equity shares allotted to the Allottees. After the necessary approvals, all equity shares shall be credited into the demat account of Allottees after allotment of equity shares.

This Corrigendum to the Notice of the EGM shall form an integral part of the Notice of the EGM which has already been circulated to the shareholders of the Company and on and from date hereof, The Notice of the EGM shall always be read in conjunction with this corrigendum. This corrigendum is available on the websites of NSE ([www.nseindia.com](http://www.nseindia.com)) ,BSE ([www.bseindia.com](http://www.bseindia.com)) and on the company website [www.npstx.com/investor-desk/notices-announcement](http://www.npstx.com/investor-desk/notices-announcement)

All the contents of the Notice of EGM, save and except as modified or supplemented by this corrigendum shall remain unchanged.

**By Order of the Board of Directors**

**For Network People Services Technologies Limited**

  
Chetna Chawla

Company Secretary and Compliance Officer



Place: Thane

Date: 19.08.2025