

**ISIN: INE0FFK01017**

**Date:12.02.2026**

**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 December 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 December 31, 2025.

Kindly take the same on your record.

**For Network People Services Technologies Limited**

**Chetna Chawla  
Company Secretary and Compliance Officer  
M.No: A64291**

**Date: 12.02.2026**

**Place: Thane**

# Business Progress – Q3 FY26

Providing digital technology across financial value chain





# Agenda

**01.**

NPST- Business Landscape

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**02.**

Market Trends

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**03.**

Key Highlights – Q3 FY 26

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**04.**

Financial Highlights – Q3 FY 26

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**05.**

Way Forward

# Business Landscape

Market presence, trends, growth opportunities and NPST product fitment

## Industry Expertise & Innovation

Over a decade of experience delivering cutting-edge technology

- **12 years** in business
- **20+** banks
- **100+** customers
- **60 M** daily transactions



## Comprehensive Suite of Solutions

Integrated banking and payment products for:

- National Payments Corporation of India
- Banks
- Third-Party Application Providers (TPAP)
- Payment Aggregators
- Fintech
- NBFC



## Empowering Modern Payments

Modernizing payment infrastructure - driving innovation and efficiency

- UPI/IMPS/CBDC
- Banking Super App
- Bill Direct-Retail/Corporate
- RIDP
- MMS
- Sound Box
- PPaaS /Qynx (QR & SB)
- ONDC
- 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



## 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

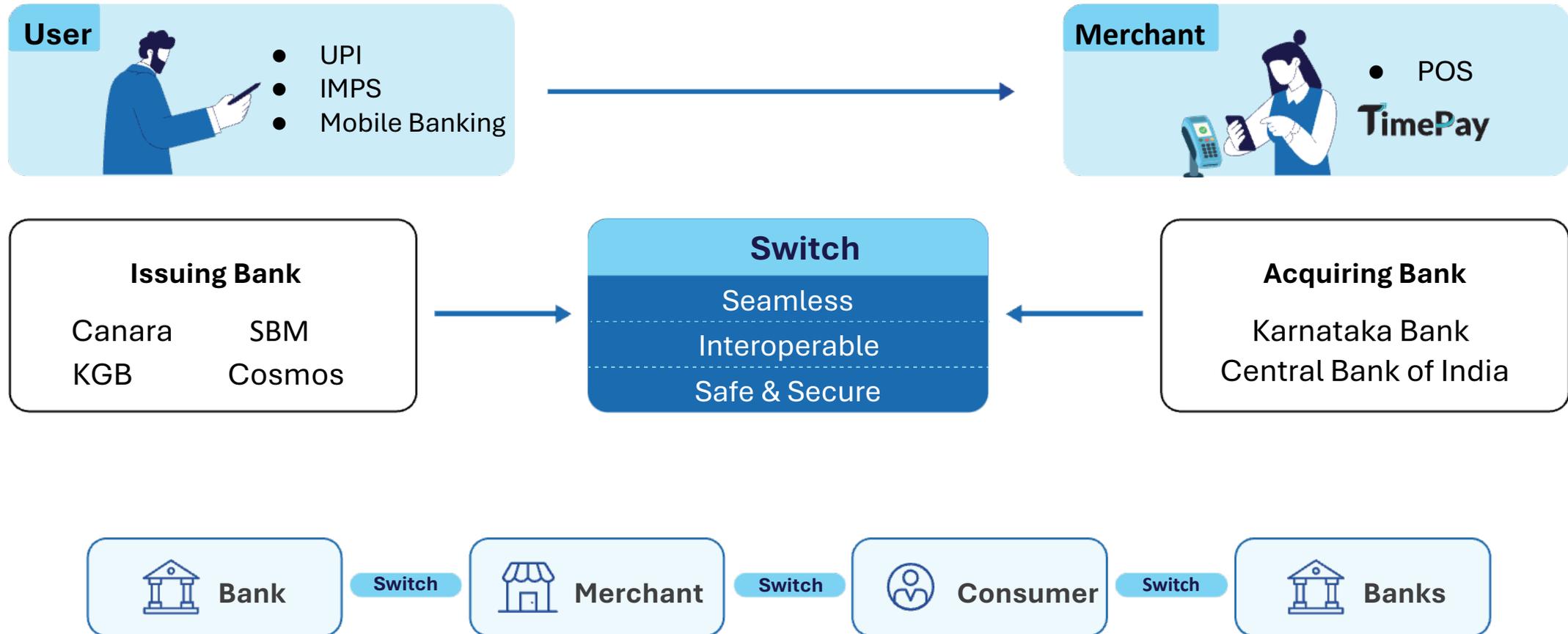
Provides fraud management across the transaction lifecycle, from pre-transaction to post-transaction.

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

**Revenue:** Pay per use (SaaS Model)

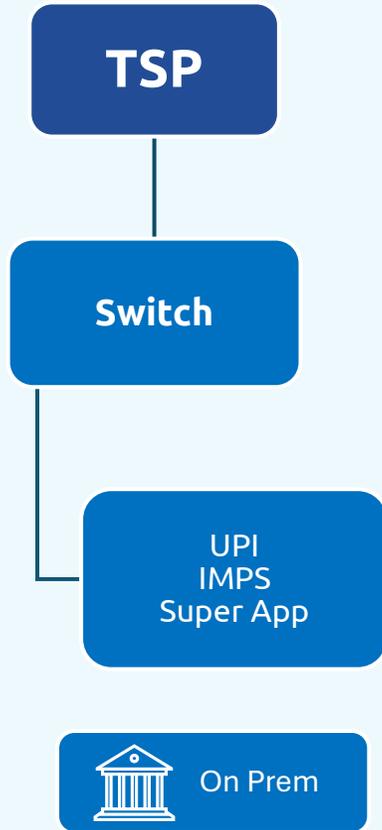


# NPST Tech Presence: Payment Infrastructure Backbone

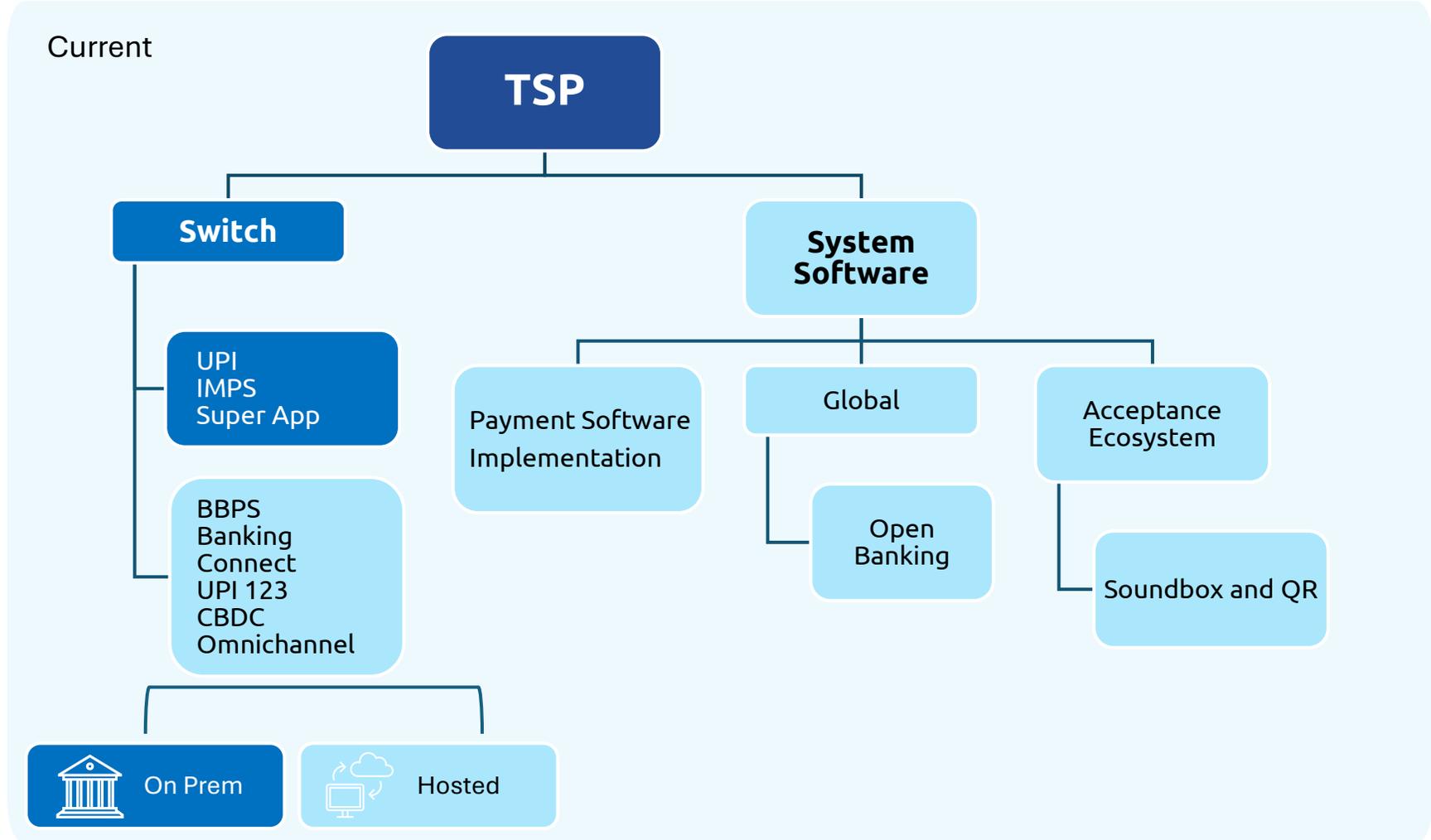


# De-Risking: Scaling the TSP Business

Previous



Current



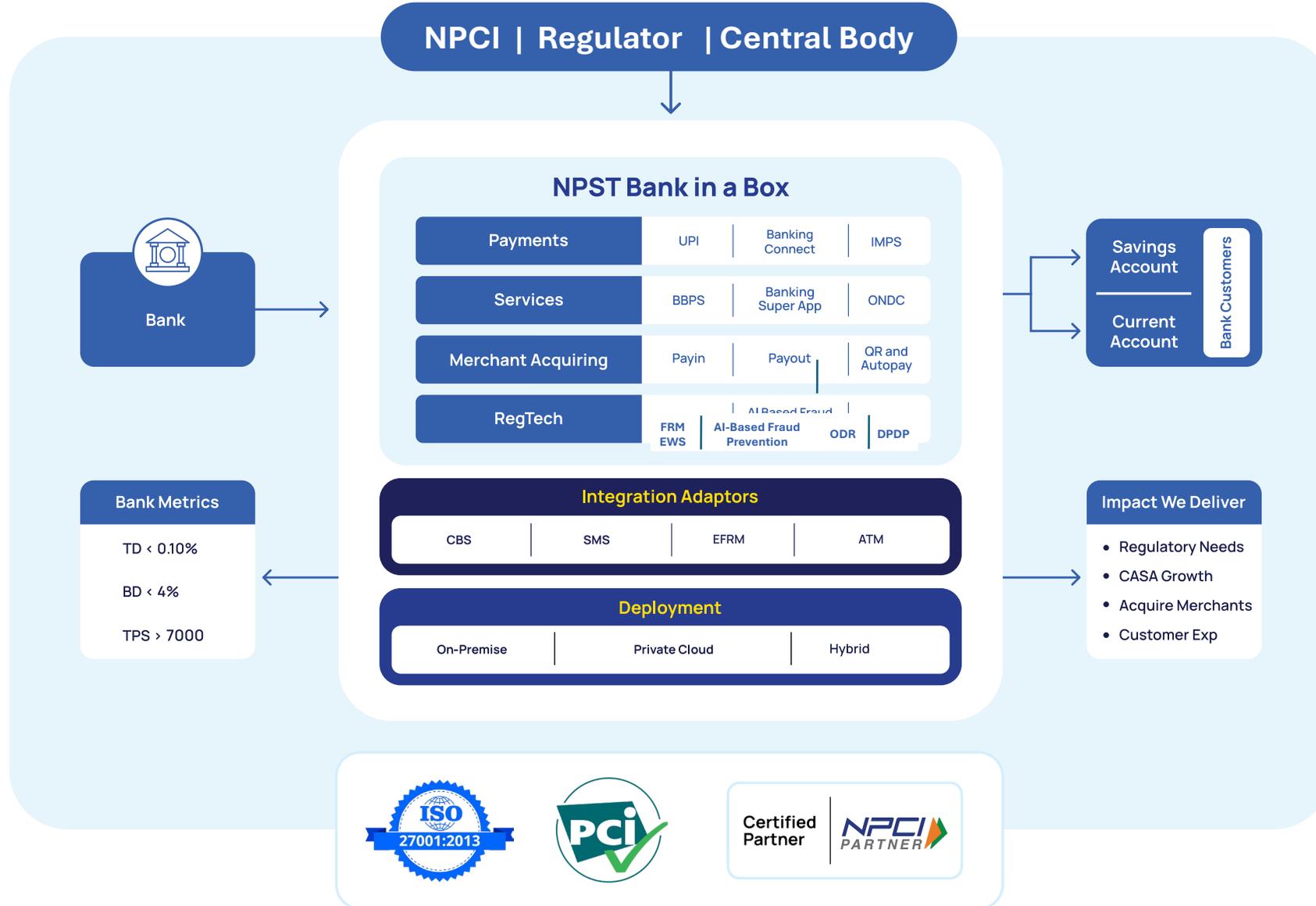
1 Year

**Business Lever**

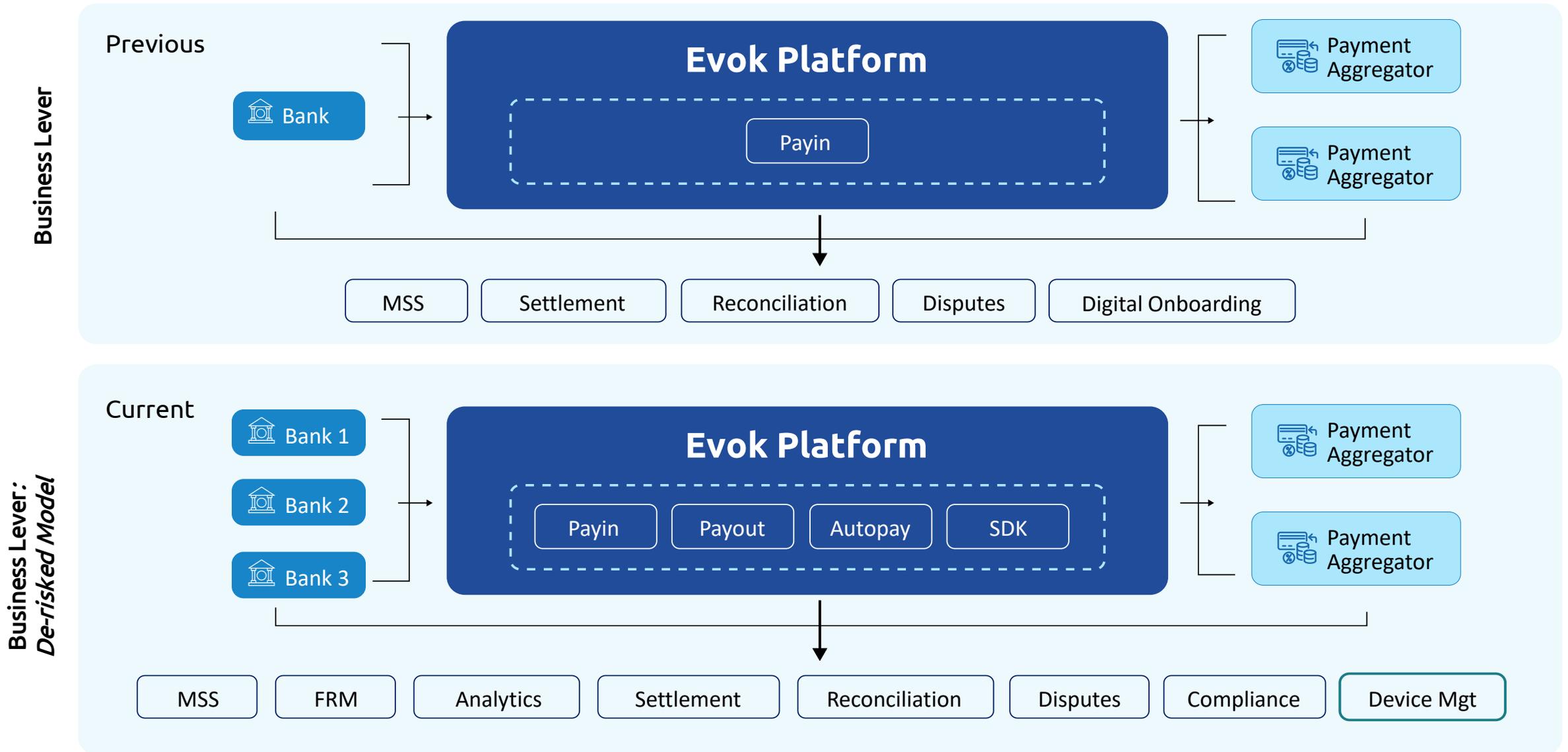


**Business Lever: De-risked Model**

# Bank in a Box: Single Integration Platform



# 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

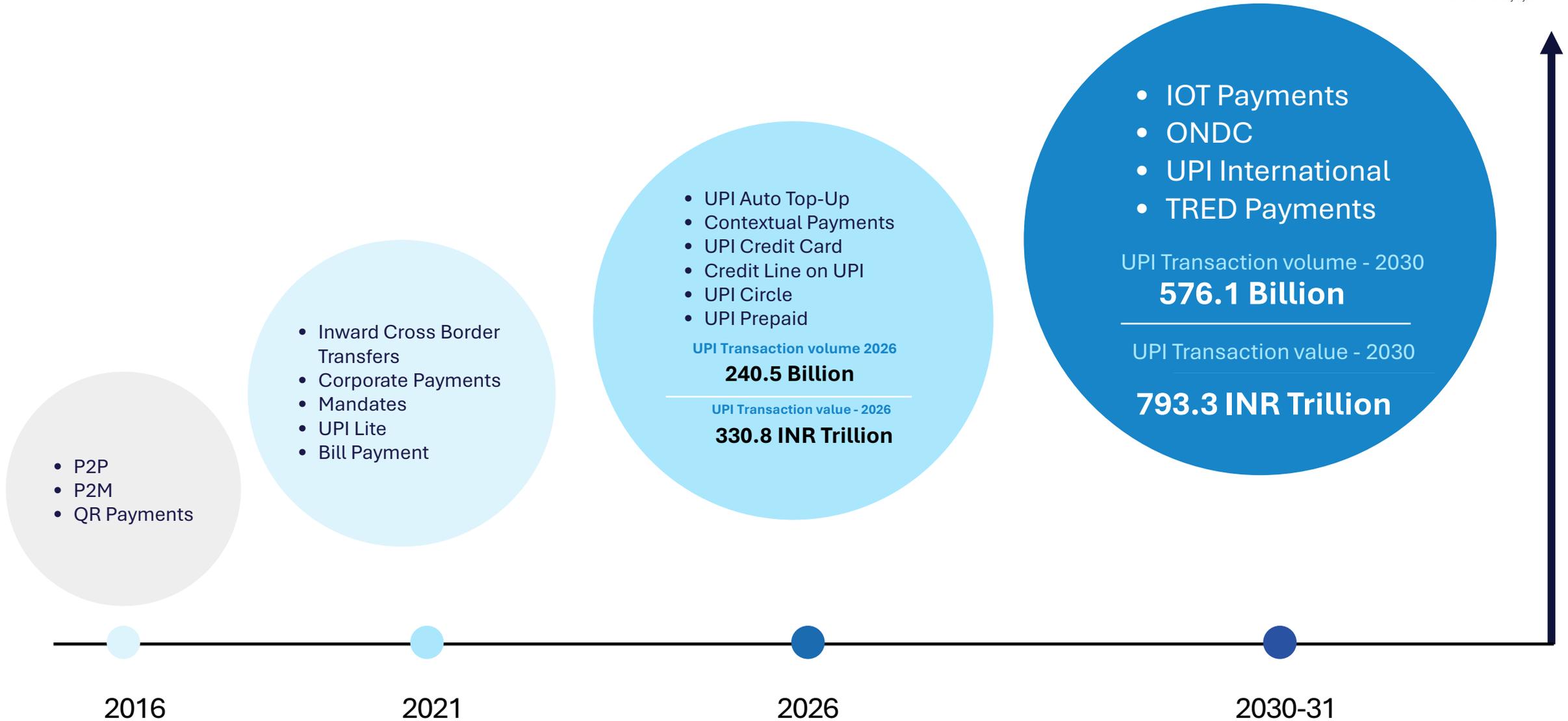
	Product	Market & Segments	Total Annual Market
<p><b>Payment Processing</b></p>	Evok 4.0, BBPS, Digital Currency	Banks, PAs, TPAPs, Fintechs NBFCs	Market: <b>\$8 B</b> CAGR: ~22%
<p><b>Payment Devices</b></p>	Qynx QR and SoundBox	Banks, PAs	Market: <b>\$4 B</b> CAGR: ~12.63%
<p><b>RegTech</b></p>	Risk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

Source: NPST Analysis

**NPST's Growth Vision is to Achieve 2x Market Growth Rate by 2030**

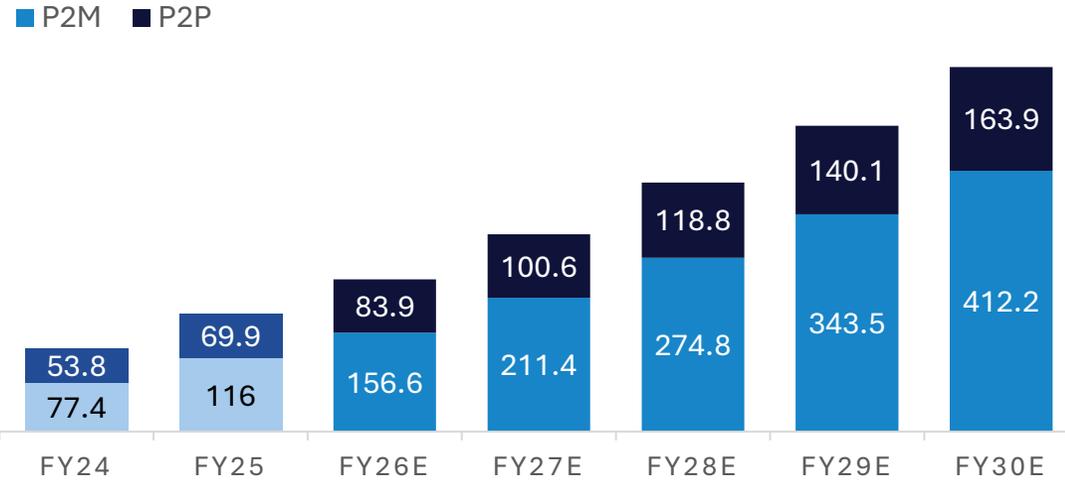
# The Payments Size is Significant

Source : PWC India Payment Handbook 2025-2030

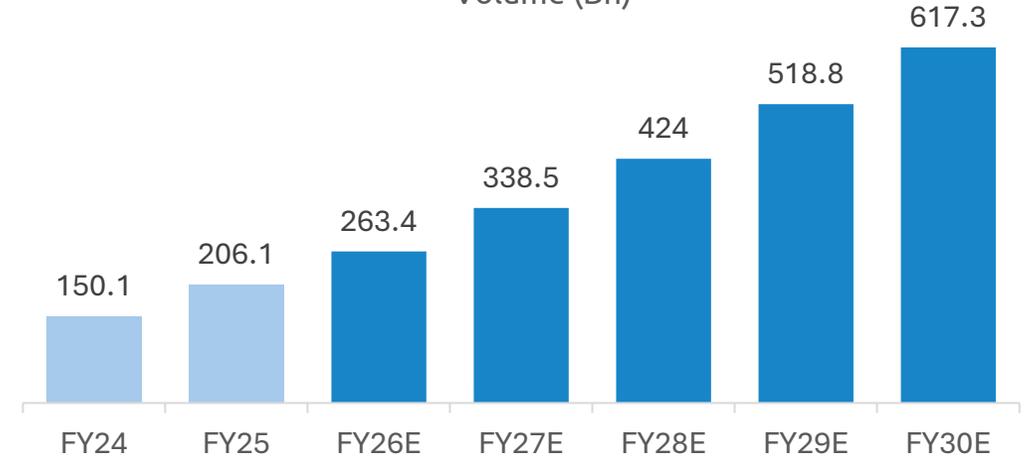


# Digital Payments

UPI Transaction Volume (Bn)



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

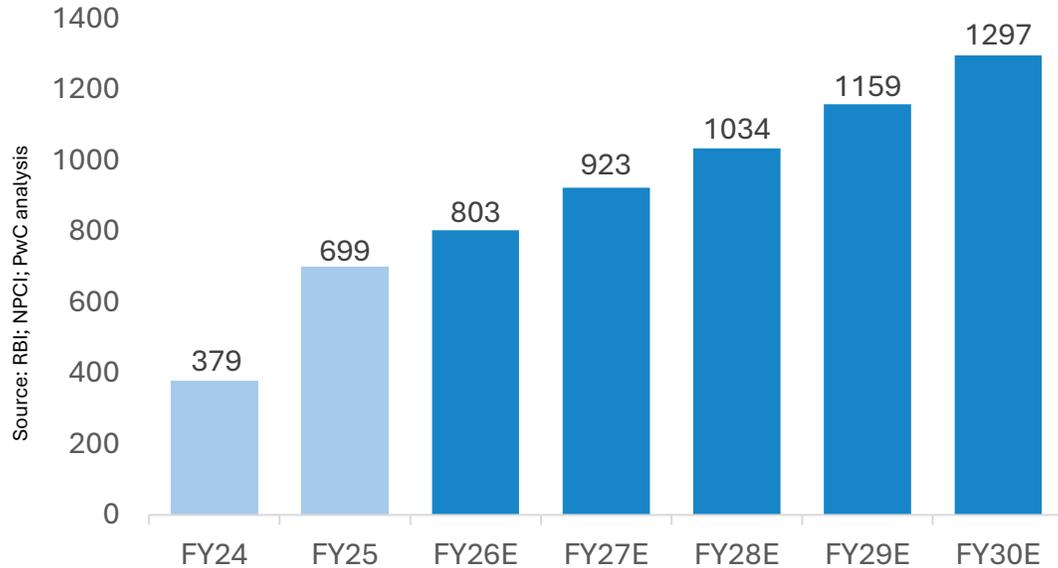
- UPI
- IMPS
- CBDC
- SuperApp
- Banking Connect
- BBPS

## 2030 Target for the segment

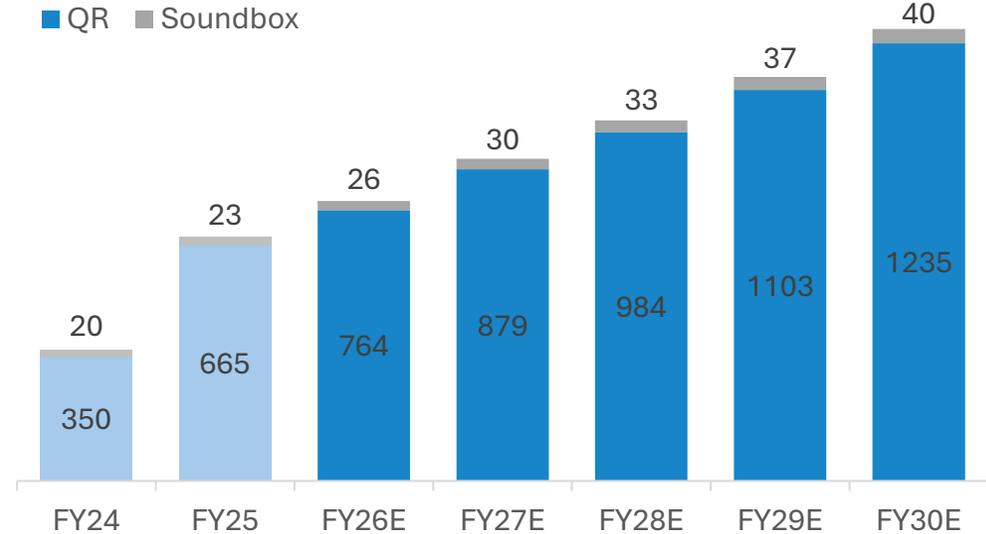
**~280%**  
2X of Industry Growth

# 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

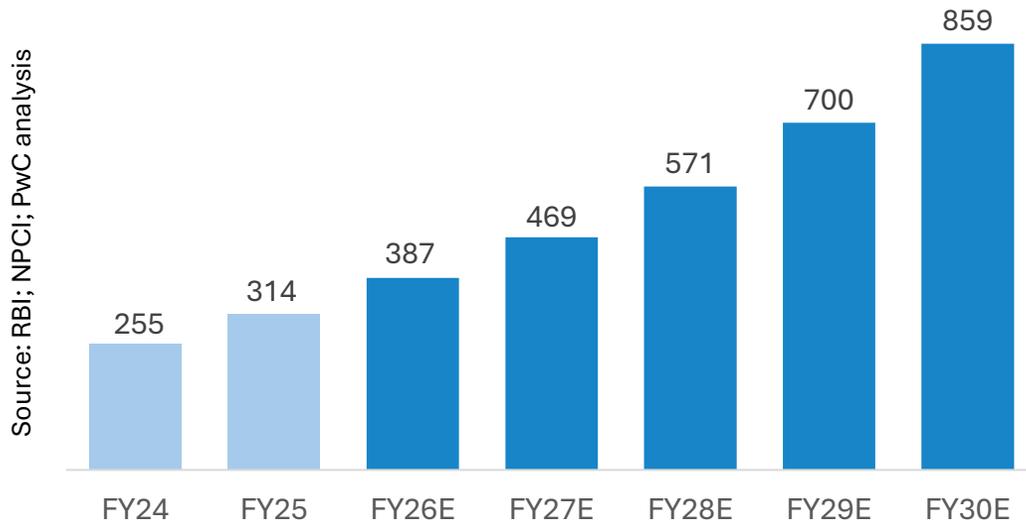
- Qynx:
- QR : Dynamic and Static
  - Soundbox: Dynamic, Static, Pocket

## 2030 Target for the segment

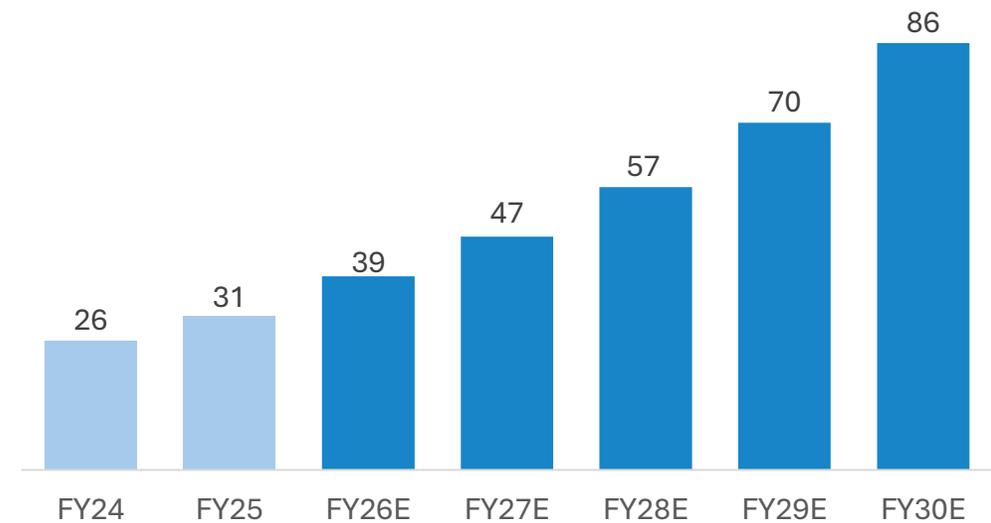
**~107%**  
2X of Industry Growth

# Online Payments

Revenue from online payments (INR Mn)



Online payment transactions value (INR Tn)



Source: RBI; NPCI; PwC analysis

- 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

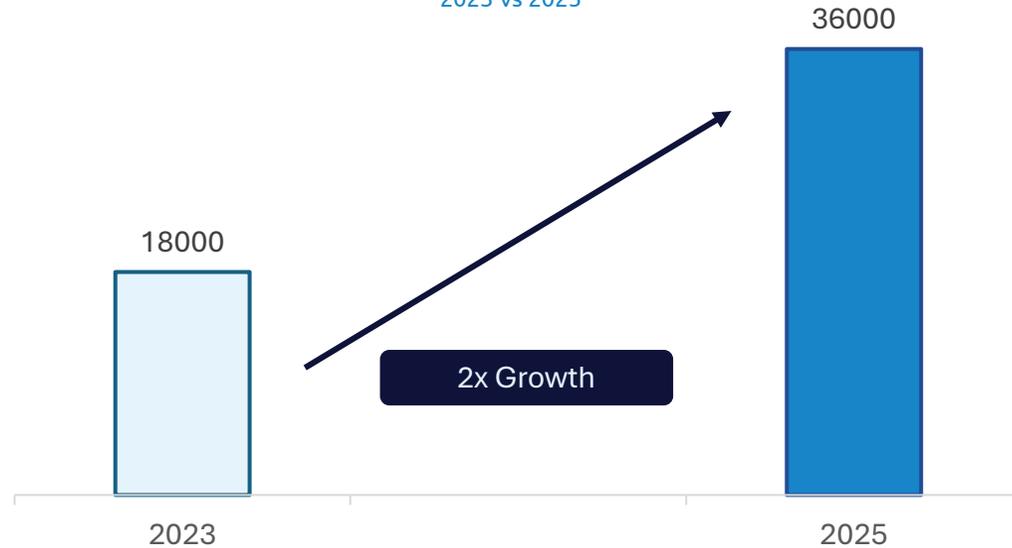
## 2030 Target for the segment

**~244%**

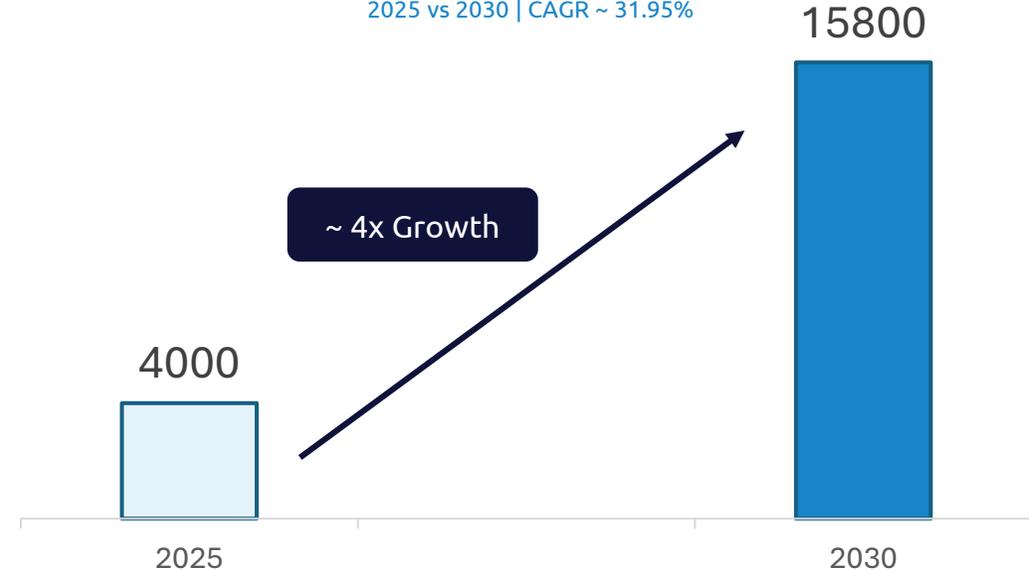
2X of Industry Growth

Value of Fraud Cases (INR Cr)  
2023 vs 2025

Source: RBI, BlueWeave Consulting.



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)

## 2030 Target for the segment

**~400%**  
2X of Industry Growth

## Key Highlights – Q3 FY26

Efforts for Incremental Business

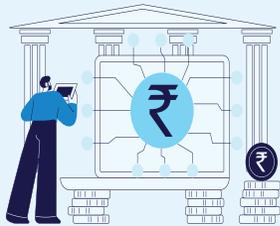
# Progress and Expanding Order Book - TSP



Secured a merchant acquiring and UPI switch mandate from a large cooperative bank



Launched QR-based acquiring in partnership with a Sponsor Bank for the Cooperatives Bank segment; Won the first order in this model



Qualified as the lowest bidder to implement E-FRM in Africa and the Middle East



Won a Hardware Security Module (HSM) implementation order from a central payment body

# Progress and Expanding Order Book – Payments Platform-as-a-Service



Signed two Private Banks and one Cooperative Bank for PPaaS Services



Onboarded a Lending Platform to co-sell PPaaS services for NBFC segment



Onboarded one NBFC for pay-in services



Incremental Order Volume 60% QR and Soundboxes in a quarter

# New Launch: Rupay Linked Identity Cards (Evok 4.0 Offering – PPI for Fintech/Partners)

Integrating Identity with Digital Payments (In Partnership with Infinity Infoway Ltd)

## Use Case: Education Sector

### Student Pay:

- ✓ Fee Payments – Tuition, examination, and institutional fees
- ✓ Canteen Bills – Cashless, controlled daily spending
- ✓ Education Supplies – Books, uniforms, stationery

### Parent & Institution Value

- ✓ Real-time visibility into student expenditure
- ✓ Controlled usage to prevent misuse of funds
- ✓ Reduced cash handling for schools and colleges

### Market Size

Age Group	Number of Students (approx.)
12+ Years	~17.59 Crore

Source: Ministry of Education and Economic Survey (24-25)

## Use Case: Transport & Logistics

### Drivers Pay:

- ✓ Fuel Payments – Approved fuel stations only
- ✓ Route Expenses – Tolls, parking, minor repairs
- ✓ Daily Allowances – Digitised, cashless payouts

### Operator / Fleet Owner Value

- ✓ Complete visibility on route-wise spending
- ✓ Spend controls to prevent cash leakage
- ✓ Simplified reconciliation and audit-ready records

### Market Size

Category	Estimated Number of Drivers
Truck & Freight Drivers	1.2 crore
Bus Drivers (Public & Private)	0.25 crore
Total Market Size	1.45 crore

Source: Ministry of Road Transport and Highways (MoRTH), the Logistics Sector Skill Council (LSSC), and the Economic Survey 2025-26.



# Cooperative Forum Recognition for 'Bank in Box'



## Promising PayTech Company of the Year

*By Top 100 CXO Awards & Ingenious Leadership Summit, amidst 60+ cooperative banks and 150+ bankers.*

### Why this matters

- Recognition from a forum focused on cooperative banks
- Proof of market fit for NPST's Bank in Box
- Reinforces trust among the cooperative banking ecosystem

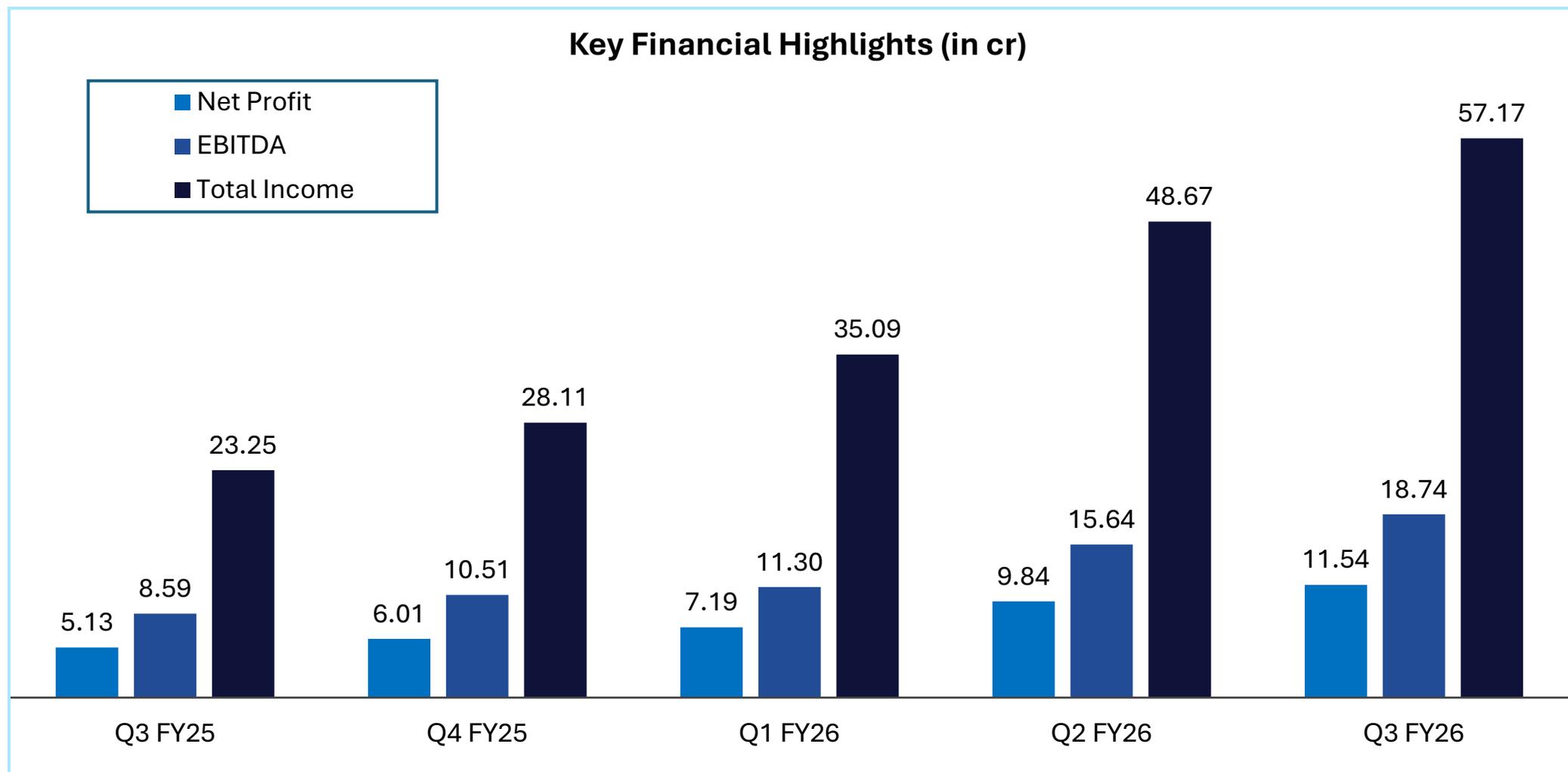
### Business Impact

- Subscription-based revenue
- Access to 1800+ cooperative banks
- Addressing the gap for digital banking products in the cooperative segment

# Financial Highlights – Q3 FY26

Providing digital technology across financial value chain

# Q3 FY26 Consolidated Key Financial Highlights



All Figures In ₹ Cr & Margin in %

# Q3 FY26 Consolidated Key Financial Highlights



All Figures In ₹ Cr & Margin in %

Particulars	Q3 FY26	Q2 FY26	QoQ Growth	Q3 FY25	YoY Growth
Total Income	57.17	48.67	17.46%	23.25	145.93%
EBITDA	18.74	15.64	19.82%	8.59	118.30%
EBITDA (%)	32.78%	32.13%		36.93%	
Net Profit	11.54	9.84	17.28%	5.13	124.83%
Net Profit (%)	20.19%	20.22%		22.08%	
Diluted EPS (₹)	5.92	4.40	34.55%	2.49	137.75%

# Analysis for FY 26 Q3 Results

## **Revenue Scaling with Sustained Momentum**

In Q3 FY26, total Income rose to ₹57.17 Cr, reflecting 17.46% QoQ growth from ₹48.67 Cr and a strong 145.93% YoY increase from ₹23.25 Cr, demonstrating sustained demand and execution strength.

## **Strong Operating Performance at Scale**

EBITDA increased to ₹18.74 Cr, up 19.82% QoQ from ₹15.64 Cr and 118.30% YoY from ₹8.59 Cr, while maintaining a healthy 32.78% EBITDA margin.

## **Visible Operating Leverage**

EBITDA margins improved by 65 basis points QoQ, from 32.13% in Q2 FY26 to 32.78% in Q3 FY26, indicating improving cost efficiency as revenues scale.

## **Consistent Bottom-Line Expansion**

Net Profit rose to ₹11.54 Cr, registering 17.28% QoQ growth from ₹9.84 Cr and 124.83% YoY growth from ₹5.13 Cr, with Net Profit margins sustaining at 20.19%.

## **Strong Earnings Per Share Accretion**

Diluted EPS increased to ₹5.92, up 34.55% QoQ from ₹4.40 and 137.75% YoY from ₹2.49, reflecting strong earnings growth and shareholder value creation.

# Q3 FY26 Consolidated Results Highlights



All Figures In ₹ Cr & Margin in %

Particulars	Q3 FY26	Q2 FY26	Q3 FY25	Y-O-Y
Revenues	52.62	46.68	21.24	
Other Income	4.55	2.00	2.00	
<b>Total Income</b>	<b>57.17</b>	<b>48.67</b>	<b>23.25</b>	<b>145.93%</b>
Project expenses	22.32	19.35	3.37	
Employee costs	11.01	10.56	9.15	
Other expenses	5.10	3.13	2.14	
Total Expenditure	38.43	33.03	14.66	
<b>EBITDA</b>	<b>18.74</b>	<b>15.64</b>	<b>8.59</b>	<b>118.30%</b>
<b>EBITDA %</b>	<b>32.78%</b>	<b>32.13%</b>	<b>36.93%</b>	
Finance Costs	0.19	0.17	0.05	
Depreciation	2.57	1.98	1.73	
PBT	15.99	13.49	16.44	
Tax	4.44	3.65	1.67	
<b>Net Profit</b>	<b>11.54</b>	<b>9.84</b>	<b>5.13</b>	<b>124.83%</b>
<b>Net Profit %</b>	<b>20.19%</b>	<b>20.22%</b>	<b>22.08%</b>	
<b>Diluted EPS (₹)</b>	<b>5.92</b>	<b>4.40</b>	<b>2.49</b>	<b>137.75%</b>

# Way Forward

Providing digital technology across financial value chain

# Focus for H2 FY26

## Strong Marketing and Scaling Focus

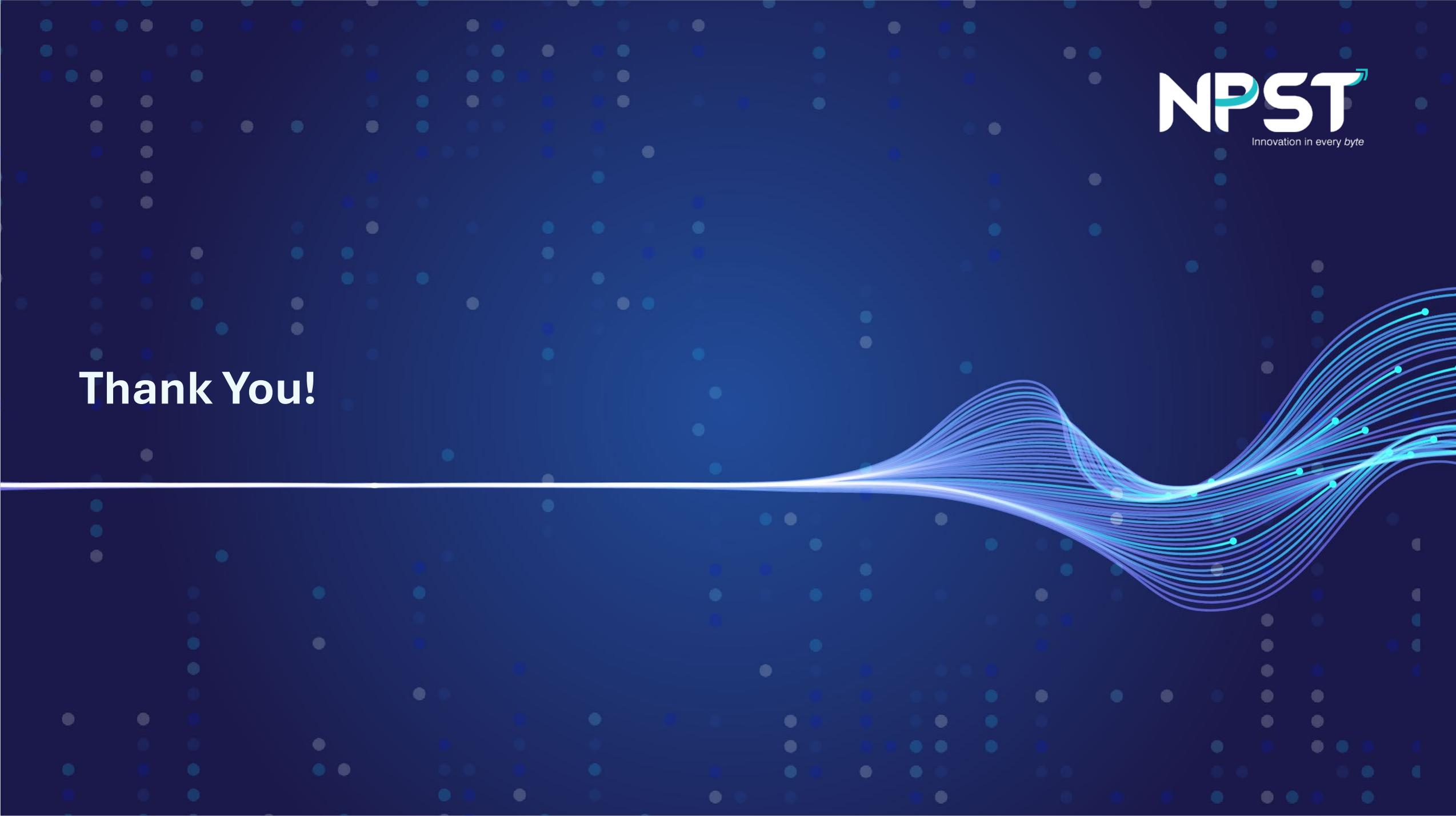
- Increase **revenue streams** in PPaaS
  - **Added PPI under Evok 4.0**
- Add and execute new accounts in TSP
  - **Added four new accounts**
- Generate SaaS revenue through RegTech
- Growth in Bank-in-a-Box accounts
  - **Three products live; two accounts added**
- Increase Merchant presence through 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!**

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