

**SYMBOL: NPST**  
**ISIN: INE0FFK01017**

**Dated: 30.05.2022**

To,  
The Manager-Listing Department,  
The National Stock Exchange of India Limited,  
Exchange Plaza, NSE Building, Bandra Kurla  
Complex, Bandra East, Mumbai - 400 051  
Fax: 022-26598237, 022-26598238

**Subject: Submission of Audited Standalone and Consolidated Financial Results for the financial year ended on March 31, 2022 of "Network People Services Technologies Limited" ("Company").**

This is to inform you that the Board of Directors of the Company have considered and adopted the Audited Standalone and Consolidated Financial Results for the financial year ended on March 31, 2022 and the Auditor's Report thereon in the Board Meeting held on 30<sup>th</sup> May, 2022.

In accordance with the requirement of Regulation 33 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 we are herewith enclosing the Audited Standalone and Consolidated Financial Results for the financial Year ended on March 31, 2022 and the Auditor's Report thereon.

We request you to kindly take the above information on record and inform all those concerned.

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

**Ashish Aggarwal**  
**(Joint Managing Director)**  
**DIN: 06986812**





**SYMBOL: NPST**  
**ISIN: INE0FFK01017**

**Dated: 30.05.2022**

To,  
The Manager-Listing Department,  
The National Stock Exchange of India Limited,  
Exchange Plaza, NSE Building, Bandra Kurla  
Complex, Bandra East, Mumbai - 400 051  
Fax: 022-26598237, 022-26598238

Dear Sir/Ma'am,



**Ref: Network People Services Technologies Limited ("Company")**

**Subject: Declaration in respect of Unmodified Opinion on Audited Financial Results for the financial year ended 31<sup>st</sup> March, 2022.**

In terms of Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulation, 2015, we hereby confirm and declare that Statutory Auditor of the company i.e. **M/s. Keyur Shah & Co., Chartered Accountants (FRN: 141173W)** have issued an Audit Report dated 30<sup>th</sup> May, 2022 with unmodified opinion on the Audited Financial Results of the company for the financial year ended 31<sup>st</sup> March, 2022.

Request you to kindly take the same on record and oblige.

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

  
  
**Ashish Aggarwal**  
**(Joint Managing Director)**  
**DIN: 06986812**





Independent Auditor's Report on Annual Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) CA, FAFP Certified

To the Board of Directors of  
Network People Services Technologies Limited  
(Erstwhile Known as Network People Services Technologies Private Limited)  
306, 3<sup>rd</sup> Floor, Lodha Supremus II,  
Road No.22, Wagle Estate,  
Thane-West,  
Maharashtra-400604

### Opinion

We have audited the accompanying standalone annual financial results ('the Statement') of **Network People Services Technologies Limited** ('the Company') for the year ended 31st March 2022, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us the statement:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and other financial information for the year ended 31st March, 2022.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') 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 results* 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 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 opinion.

### Responsibilities of Management and Those Charged with Governance for the Statement

This financial result has been prepared on the basis of the annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair





view of the net profit and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Accounting Standard prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. 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 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Statement**

Our objectives are to obtain reasonable assurance about whether the financial results 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 results.

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 results, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 results 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 financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

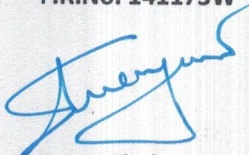
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

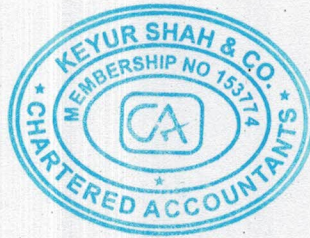
#### Other Matters

The statement includes the half yearly results for the year ended 31st March, 2022 being the balancing figure between audited figures in respect of the full financial year and the published un-audited figures in respect of 1st half year of the current financial year.

For, Keyur Shah & Co.  
Chartered Accountants  
F.R.No. 141173W



Keyur Shah  
Proprietor  
M. No. 153774  
UDIN :- 22153774AJXKYW6121



Date:- 30<sup>th</sup> May, 2022  
Place:- Ahmedabad



**NETWORK PEOPLE SERVICES TECHNOLOGIES LIMITED**

**(FORMALLY KNOWN AS NETWORK PEOPLE SERVICES TECHNOLOGIES PRIVATE LIMITED)**

CIN: L74110MH2013PLC248874

306, 3rd Floor, Lodha Supremus II, Road No. 22, Wagle Estate, Thane- West, Maharashtra 400604 India

Part- 1

Statement of Standalone Financial Results for the half year and year ended on March 31, 2022

Sr No.	Particulars	(INR in lakhs, unless otherwise stated)				
		Half Year Ended			Year Ended	
		31-03-2022	30-09-2021	31-03-2021	31-03-2022	31-03-2021
		Audited	Un-Audited	Audited	Audited	Audited
<b>I</b>	<b>Revenue From Operations</b>					
	Net sales or Revenue from Operations	1,133.51	782.67	1,084.02	1,916.18	1,520.49
<b>II</b>	Other Income	25.70	6.90	0.25	32.60	6.38
<b>III</b>	<b>Total Income (I+II)</b>	<b>1,159.21</b>	<b>789.57</b>	<b>1,084.27</b>	<b>1,948.78</b>	<b>1,526.87</b>
<b>IV</b>	<b>Expenses</b>					
(a)	Purchase of Stock in Trade	39.67	51.27	188.97	90.94	189.06
(b)	Change in WIP	(154.07)	(65.01)	(44.98)	(219.08)	(21.52)
(c)	Cost of Technical Sub-Contractors	565.10	305.87	326.55	870.97	377.14
(d)	Employee Benefit Expenses	368.99	287.83	348.29	656.82	577.33
(e)	Finance Costs	1.98	3.46	2.88	5.44	5.14
(f)	Depreciation	119.35	59.03	85.66	178.38	151.85
(g)	Other Expenses	103.78	64.28	82.35	168.06	104.94
	<b>Total expenses (IV)</b>	<b>1,044.80</b>	<b>706.73</b>	<b>989.72</b>	<b>1,751.53</b>	<b>1,383.94</b>
<b>V</b>	<b>Profit/(loss) before exceptional items and tax (III-IV)</b>	<b>114.41</b>	<b>82.84</b>	<b>94.55</b>	<b>197.25</b>	<b>142.93</b>
<b>VI</b>	Exceptional items	-	-	-	-	-
<b>VII</b>	<b>Profit before tax (V- VI)</b>	<b>114.41</b>	<b>82.84</b>	<b>94.55</b>	<b>197.25</b>	<b>142.93</b>
<b>VIII</b>	<b>Tax Expense:</b>					
(a)	Deferred Tax	(3.26)	1.52	(7.44)	(1.74)	(8.52)
(b)	Current Tax	32.05	17.94	31.24	49.99	44.49
<b>IX</b>	<b>Net Profit / (Loss) for the period (VII-VIII)</b>	<b>85.62</b>	<b>63.38</b>	<b>70.75</b>	<b>149.00</b>	<b>106.96</b>
<b>X</b>	<b>Details of Earning Per Share</b>					
	Basic/Diluted Earnings per share : (in INR)					
	Earnings per share (not annualised for half year ended)	1.34	1.21	1.58	2.55	2.38

**NETWORK PEOPLE SERVICES TECHNOLOGIES LIMITED**  
**(FORMALLY KNOWN AS NETWORK PEOPLE SERVICES TECHNOLOGIES PRIVATE LIMITED)**

CIN: L74110MH2013PLC248874

306, 3rd Floor, Lodha Supremus II, Road No. 22, Wagle Estate, Thane- West, Maharashtra 400604 India

**Part- 1**

**Statement of Standalone Financial Results for the half year and year ended on March 31, 2022**

**Notes for Financial Results**

- 1 The financial Results are prepared in accordance with the Accounting Standard Prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounting) Rules, 2014 (as amended) and other recognised accounting practices and policies, as applicable.
- 2 The above results for the half year ended 31.03.2022 were reviewed by audit committee and were approved and taken on record by Board of Directors in their meeting held on 30th May, 2022
- 3 The management is in process of identifying parties which are covered under MSME, The amount relating to MSME are disclosed to the extent identified.
- 4 The statement includes the results for the half year ended 31st March, 2022 being the balanced figure between audited figures in respect of the full financial year and the un-audited figures in respect of 1st half year of the current financial year.
- 5 Previous year's/period's figure have been regrouped/rearranged/reclassified wherever necessary, to make them comparable with the figures of the current period
- 6 The company had made an initial public offering (IPO) of 1,712,000 equity shares of face value of Rs. 10/- each fully paid up for cash at a price of Rs. 80/- per equity share (including share premium of Rs. 70 per equity share) aggregating to Rs. 1369.60/- Lakhs. The aforementioned equity shares were allotted on 06 August 2021. The equity shares of the company got listed on NSE Emerge Platform on 10th August, 2021.

The Proceeds from the IPO Net off issue of related expenses is Rs. 1195.84 Lakhs. The object & proposed utilisation of the same is as follows:

Sr. No.	Particulars	Planned as per Prospectus
a	Development of TimePay®	201.41
b	Acquiring IT hardware and equipment	327.65
c	Marketing and promotion of TimePay®	370.50
d	General corporate purposes	296.28
	<b>Total</b>	<b>1195.84</b>

- 7 The Status of investor's complaints during the year ended on 31st March, 2022 as under:-

Complaints pending at the beginning of the period	Nil
Complaints received during the period	Nil
Complaints disposed during the period	Nil
Complaints resolved at the end of the period	Nil

For, Network People Services Technologies Limited

Deepak Chand Thakur  
(Chairman & Managing Director)  
DIN: 06713945

Ashish Aggarwal  
(Joint Managing Director)  
DIN: 06986812

Place : Thane  
Date : 30th May, 2022



**NETWORK PEOPLE SERVICES TECHNOLOGIES LIMITED**  
**(FORMALLY KNOWN AS NETWORK PEOPLE SERVICES TECHNOLOGIES PRIVATE LIMITED)**

CIN: L74110MH2013PLC248874

306, 3rd Floor, Lodha Supremus II, Road No. 22, Wagle Estate, Thane- West, Maharashtra 400604 India


Part- 2


Standalone Statement of Assets & Liabilities as at 31st March, 2022

Sr No.	Particulars	(INR in lakhs, unless otherwise stated)	
		As At	
		31/03/2022	31/03/2021
		Audited	Audited
<b>(A)</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' Funds</b>		
a	Share Capital	646.20	450.00
b	Reserves and Surplus	1,559.20	218.10
<b>2</b>	<b>Non Current Liabilities</b>		
a	Long Term Provisions	84.93	66.18
b	Other Non Current Liability	13.90	15.69
<b>3</b>	<b>Current Liabilities</b>		
a	Short Term Borrowing	-	37.98
b	Trade Payables		
	i) Total outstanding dues of micro enterprises and small enterprises	414.46	361.08
	ii) Total outstanding dues of creditors other than micro enterprises and small enterprises.	7.98	170.42
c	Other Current Liabilities	292.02	307.72
d	Short Term Provision	11.62	15.63
	<b>Total</b>	<b>3,030.31</b>	<b>1,642.80</b>
<b>(B)</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
a	<b>Property, Plant and Equipment</b>		
	i) Tangible Assets	82.49	79.08
	ii) Intangible Assets	347.25	189.64
	iii) Intangible Assets Under Development	632.25	391.53
b	Non- Current Investments	1.00	1.00
c	Long Term Loans & Advances	87.82	56.39
d	Defferred Tax Assets	27.98	26.24
<b>2</b>	<b>Current Assets</b>		
a	Inventories	273.45	55.58
b	Trade Receivables	499.07	732.52
c	Cash and Cash Equivalent	97.07	44.47
d	Short-term Loans and Advances	75.81	23.58
e	Other Current Assets	906.12	42.77
	<b>Total</b>	<b>3,030.31</b>	<b>1,642.80</b>

See Accompanying notes to the Financials results

For, Network People Services Technologies Limited

  
 Deepak Chand Thakur  
 (Chairman & Managing Director)

  
 Ashish Aggarwal  
 (Joint Managing Director)

Place : Thane

Date : 30th May, 2022

DIN: 06713945

DIN: 06986812



**NETWORK PEOPLE SERVICES TECHNOLOGIES LIMITED**  
(FORMALLY KNOWN AS NETWORK PEOPLE SERVICES TECHNOLOGIES PRIVATE LIMITED)

CIN: L74110MH2013PLC248874

306, 3rd Floor, Lodha Supremus II, Road No. 22, Wagle Estate, Thane- West, Maharashtra 400604 India  
Part- 3

**Standalone Cash Flow Statement for the Year ended on 31st March, 2022**

Sr No.	Particulars	(INR in lakhs, unless otherwise stated)	
		Year ended	
		31/03/2022	31/03/2021
		Audited	Audited
I.	<b>Cash flow from operating activities</b>		
	Net Profit /(Loss) Before Taxation	197.25	142.93
	<b>Adjustments for</b>		
	Depreciation	178.38	151.85
	Interest Expenses	5.44	5.14
	Interest Income (Earned)	(31.53)	(0.60)
	<b>Operating Profit Before Working Capital Changes</b>	<b>349.54</b>	<b>299.32</b>
	Changes in Working Capital		
	(Increase)/Decrease in Trade Receivable	233.44	(517.90)
	(Increase)/Decrease in Inventory	(217.87)	(20.96)
	(Increase)/Decrease in Long Term Loans and Advances	(31.43)	(30.24)
	(Increase)/Decrease in Short Term Loans and Advances	(52.23)	79.24
	(Increase)/Decrease in Other Current Assets	(863.34)	(36.73)
	Increase/(Decrease) in Current & Non Current Liabilities	(111.80)	504.48
	<b>Cash Generated From Operations</b>	<b>(693.69)</b>	<b>277.21</b>
	Income Taxes Paid	(49.99)	(44.49)
	<b>Net Cash flow from/(used in) Operating Activities</b>	<b>(743.68)</b>	<b>232.72</b>
II.	<b>Cash Flow from Investing Activities</b>		
	Purchase of Fixed Assets	(580.13)	(255.85)
	Interest income	31.53	0.60
	<b>Net Cash flow from/(used in) Investing Activities</b>	<b>(548.60)</b>	<b>(255.25)</b>
III.	<b>Cash Flow from Financing Activities</b>		
	Issue of Share Capital	196.20	-
	Increase in Securities Premium	1,192.10	-
	Interest Payments	(5.44)	(5.14)
	Increase/(Decrease) in Short Term Borrowings	(37.98)	37.97
	<b>Net Cash Flow from/(used in) Financing Activities</b>	<b>1,344.88</b>	<b>32.83</b>
IV.	Net Increase/(decrease) in cash or Cash Equivalents	52.60	10.30
V.	Cash and Cash equivalent at the beginning of the year	44.47	34.17
VI.	Cash and Cash equivalent at the end of the year	97.07	44.47

Notes :

- 1 Cash Flow Statement has been prepared under the indirect method as set out in the accounting Standards (AS 3) "Cash Flow Statement"
- 2 Previous years's figures have been regrouped / reclassified/rearranged wherever applicable

For, Network People Services Technologies Limited

Place : Thane

Date : 30th May, 2022

Deepak Chand Thakur  
(Chairman & Managing Director)  
DIN: 06713945



Ashish Aggarwal  
(Joint Managing Director)  
DIN: 06986812





Independent Auditor's Report on Annual Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of  
Network People Services Technologies Limited  
(Erstwhile Known as Network People Services Technologies Private Limited)  
306, 3<sup>rd</sup> Floor, Lodha Supremus II,  
Road No.22, Wagle Estate,  
Thane-West,  
Maharashtra-400604

### Opinion

We have audited the accompanying consolidated annual financial results ('the Statement') of **Network People Services Technologies Limited** ('the Company') and its subsidiary **SSK Citizen Services Private Limited** (the holding company and its subsidiary together referred to as "group") for the year ended 31st March 2022, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us the statement:

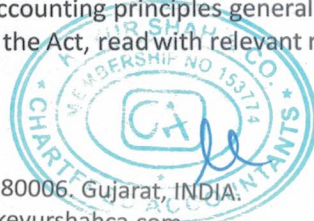
- (i) Includes the result of following subsidiary:
  - a) **SSK Citizen Services Private Limited**
- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and other financial information for the year ended 31st March, 2022.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') 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 consolidated financial results 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 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 opinion.

### Responsibilities of Management and Those Charged with Governance for the Statement

These consolidated financial result has been prepared on the basis of the annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Accounting Standard prescribed under Section 133 of the Act, read with relevant rules issued





thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. 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 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

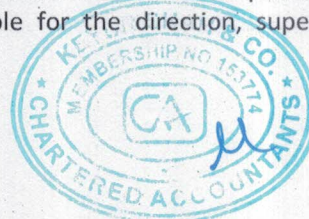
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Statement**

Our objectives are to obtain reasonable assurance about whether the financial results 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 results.

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 consolidated financial results, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 results 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 financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and joint ventures of which we are the independent auditors to express an opinion on the Statement We are responsible for the direction, supervision and





performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors.

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.

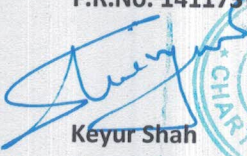
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matters

The consolidated Financial Results include the audited Financial Results of **SSK Citizen Services Private Limited** subsidiaries, whose Financial Statements/Financial Results/ financial information reflect Group's share of total assets is Rs. 7.52 Lakhs as at 31st March, 2022, Group's share of total revenue (net sales) of Rs. 7.44 Lakhs and Group's share of total net profit after tax of Rs.0.59 Lakhs for the period from 1st April, 2021 to 31st March, 2022 respectively, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements/ Financial Results/financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

For, Keyur Shah & Co.  
Chartered Accountants  
F.R.No. 141173W

  
Keyur Shah  
Proprietor

M. No. 153774

UDIN: [22153774AJXLMV8278](https://www.icaai.org/UDIN/22153774AJXLMV8278)



Date: 30<sup>th</sup> May, 2022

Place: Ahmedabad



**NETWORK PEOPLE SERVICES TECHNOLOGIES LIMITED**  
**(FORMALLY KNOWN AS NETWORK PEOPLE SERVICES TECHNOLOGIES PRIVATE LIMITED)**

CIN: L74110MH2013PLC248874

306, 3rd Floor, Lodha Supremus II, Road No. 22, Wagle Estate, Thane- West, Maharashtra 400604 India

Part- 1

Statement of Consolidated Financial Results for the half year and year ended on March 31, 2022

Sr No.	Particulars	(INR in lakhs, unless otherwise stated)				
		Half Year Ended			Year Ended	
		31-03-2022	30-09-2021	31-03-2021	31-03-2022	31-03-2021
		Audited	Un-Audited	Audited	Audited	Audited
I	<b>Revenue From Operations</b>					
	Net sales or Revenue from Operations	1,137.03	786.59	1,094.99	1,923.62	1,534.40
II	Other Income	25.72	6.90	0.26	32.62	6.39
III	<b>Total Income (I+II)</b>	<b>1,162.75</b>	<b>793.49</b>	<b>1,095.25</b>	<b>1,956.24</b>	<b>1,540.79</b>
IV	<b>Expenses</b>					
(a)	Purchase of Stock in Trade	39.67	51.27	188.97	90.94	189.06
(b)	Change in WIP	(154.07)	(65.01)	(44.99)	(219.08)	(21.52)
(c)	Cost of Technical Sub-Contractors	565.39	308.11	327.87	873.50	379.93
(d)	Employee Benefit Expenses	369.29	288.58	352.67	657.87	582.89
(e)	Finance Costs	2.00	3.45	2.89	5.45	5.17
(f)	Depreciation	119.35	59.03	85.66	178.38	151.85
(g)	Other Expenses	106.24	64.86	86.34	171.10	109.08
	<b>Total expenses (IV)</b>	<b>1,047.87</b>	<b>710.29</b>	<b>999.41</b>	<b>1,758.16</b>	<b>1,396.46</b>
V	<b>Profit/(loss) before exceptional items and tax (III-IV)</b>	<b>114.88</b>	<b>83.20</b>	<b>95.84</b>	<b>198.08</b>	<b>144.33</b>
VI	Exceptional items	-	-	-	-	-
VII	<b>Profit before tax (V- VI)</b>	<b>114.88</b>	<b>83.20</b>	<b>95.84</b>	<b>198.08</b>	<b>144.33</b>
VIII	<b>Tax Expense:</b>					
(a)	Deferred Tax	(3.26)	1.52	(7.44)	(1.74)	(8.52)
(b)	Current Tax	32.18	18.02	31.56	50.20	44.84
(c)	Interest on Income Tax	0.02	-	-	0.02	-
IX	<b>Net Profit / (Loss) for the period (VII-VIII)</b>	<b>85.94</b>	<b>63.66</b>	<b>71.72</b>	<b>149.60</b>	<b>108.01</b>
X	Less: Share of Profit transferred to Minority Interest	-	-	-	-	-
XI	<b>Net Profit / (Loss) for the period(after adjustment for Minority Interest) (IX-X)</b>	<b>85.94</b>	<b>63.66</b>	<b>71.72</b>	<b>149.60</b>	<b>108.01</b>
XII	<b>Details of Earning Per Share</b>					
	Basic/Diluted Earnings per share : (in INR)					
	Earnings per share (not annualised for half year ended)	1.34	1.22	1.59	2.56	2.40



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CIN: L74110MH2013PLC248874

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Part- 1

**Statement of Consolidated Financial Results for the half year and year ended on March 31, 2022**

**Notes for Financial Results**

- 1 The financial Results are prepared in accordance with the Accounting Standard Prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounting) Rules, 2014 (as amended) and other recognised accounting practices and policies, as applicable.
- 2 The above results for the half year ended 31.03.2022 were reviewed by audit committee and were approved and taken on record by Board of Directors in their meeting held on 30th May, 2022
- 3 The management is in process of identifying parties which are covered under MSME, The amount relating to MSME are disclosed to the extent identified.
- 4 The statement includes the results for the half year ended 31st March, 2022 being the balanced figure between audited figures in respect of the full financial year and the un-audited figures in respect of 1st half year of the current financial year.
- 5 Previous year's/period's figure have been regrouped/rearranged/reclassified wherever necessary, to make them comparable with the figures of the current period
- 6 List of Entities Consolidated in the statement:-

Name of Subsidiary Company	Status
SSK Citizen Services Private Limited	Wholly Own Subsidiary

- 7 The parent company (M/s. Network People Services Technologies Limited) had made an initial public offering (IPO) of 1,712,000 equity shares of face value of Rs. 10/- each fully paid up for cash at a price of Rs. 80/- per equity share (including share premium of Rs. 70 per equity share) aggregating to Rs. 1369.60/- Lakhs. The aforementioned equity shares were allotted on 06 August 2021. The equity shares of the company got listed on NSE Emerge Platform on 10th August, 2021.

The Proceeds from the IPO Net off issue of related expenses is Rs. 1195.84 Lakhs. The object & proposed utilisation of the same is as follows:

Sr. No.	Particulars	Planned as per Prospectus
a	Development of TimePay®	201.41
b	Acquiring IT hardware and equipment	327.65
c	Marketing and promotion of TimePay®	370.50
d	General corporate purposes	296.28
	<b>Total</b>	<b>1195.84</b>

- 8 The Status of investor's complaints during the year ended on 31st March, 2022 as under:-

Complaints pending at the beginning of the period	Nil
Complaints received during the period	Nil
Complaints disposed during the period	Nil
Complaints resolved at the end of the period	Nil

For, Network People Services Technologies Limited

  
Deepak Chand Thakur  
(Chairman & Managing Director)  
DIN: 06713945

  
Ashish Aggarwal  
(Joint Managing Director)  
DIN: 06986812

Place : Thane  
Date : 30th May, 2022



**NETWORK PEOPLE SERVICES TECHNOLOGIES LIMITED**  
**(FORMALLY KNOWN AS NETWORK PEOPLE SERVICES TECHNOLOGIES PRIVATE LIMITED)**

CIN: L74110MH2013PLC248874

306, 3rd Floor, Lodha Supremus II, Road No. 22, Wagle Estate, Thane- West, Maharashtra 400604 India

Part- 2

Consolidated Statement of Assets & Liabilities as at 31st March, 2022

Sr No.	Particulars	(INR in lakhs, unless otherwise stated)	
		As At	
		31/03/2022	31/03/2021
		Audited	Audited
<b>(A)</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' Funds</b>		
a	Share Capital	646.20	450.00
b	Reserves and Surplus	1,564.69	223.00
c	Minority Interest	0.01	0.01
<b>2</b>	<b>Non Current Liabilities</b>		
a	Long Term Provisions	84.93	66.18
b	Other Non Current Liability	13.90	1.02
<b>3</b>	<b>Current Liabilities</b>		
a	Short Term Borrowing	-	37.98
b	Trade Payables		
	i) Total outstanding dues of micro enterprises and small enterprises	414.46	361.08
	ii) Total outstanding dues of creditors other than micro enterprises and small enterprises.	8.43	171.70
c	Other Current Liabilities	291.83	325.11
d	Short Term Provision	11.72	15.82
	<b>Total</b>	<b>3,036.17</b>	<b>1,651.90</b>
<b>(B)</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
a	<b>Property, Plant and Equipment</b>		
	i) Tangible Assets	82.49	79.08
	ii) Intangible Assets	347.25	189.64
	iii) Intangible Assets Under Development	632.25	391.53
b	Non- Current Investments	-	-
c	Long Term Loans & Advances	87.82	26.15
d	Defferred Tax Assets	27.98	26.24
<b>2</b>	<b>Current Assets</b>		
a	Inventories	273.45	55.58
b	Trade Receivables	500.17	736.88
c	Cash and Cash Equivalent	97.50	45.16
d	Short-term Loans and Advances	81.13	59.05
e	Other Current Assets	906.13	42.59
	<b>Total</b>	<b>3,036.17</b>	<b>1,651.90</b>

See Accompanying notes to the Financials results

For, Network People Services Technologies Limited




Deepak Chand Thakur

(Chairman & Managing Director)

Ashish Aggarwal

(Joint Managing Director)

Place : Thane

Date : 30th May, 2022

DIN: 06713945

DIN: 06986812



**NETWORK PEOPLE SERVICES TECHNOLOGIES LIMITED**  
(FORMALLY KNOWN AS NETWORK PEOPLE SERVICES TECHNOLOGIES PRIVATE LIMITED)

CIN: L74110MH2013PLC248874

306, 3rd Floor, Lodha Supremus II, Road No. 22, Wagle Estate, Thane- West, Maharashtra 400604 India

Part- 3

Consolidated Cash Flow Statement for the Year ended on 31st March, 2022

Sr No.	Particulars	(INR in lakhs, unless otherwise stated)	
		Year ended	
		31/03/2022	31/03/2021
		Audited	Audited
I.	<b>Cash flow from operating activities</b>		
	Net Profit /(Loss) Before Taxation	198.08	144.33
	Adjustments for		
	Depreciation	178.38	151.85
	Interest Expenses	5.45	5.17
	Interest Income (Earned)	(31.53)	(0.60)
	<b>Operating Profit Before Working Capital Changes</b>	<b>350.38</b>	<b>300.75</b>
	Changes in Working Capital		
	(Increase)/Decrease in Trade Receivable	236.71	(522.27)
	(Increase)/Decrease in Inventory	(217.87)	(20.96)
	(Increase)/Decrease in Long Term Loans and Advances	(61.67)	-
	(Increase)/Decrease in Short Term Loans and Advances	(22.08)	49.37
	(Increase)/Decrease in Other Current Assets	(863.53)	(36.54)
	Increase/(Decrease) in Current & Non Current Liabilities	(115.65)	507.74
	<b>Cash Generated From Operations</b>	<b>(693.71)</b>	<b>278.09</b>
	Income Taxes Paid	(50.22)	(44.84)
	<b>Net Cash flow from/(used in) Operating Activities</b>	<b>(743.93)</b>	<b>233.25</b>
II.	<b>Cash Flow from Investing Activities</b>		
	Purchase of Fixed Assets	(580.13)	(255.85)
	Interest income	31.53	0.60
	<b>Net Cash flow from/(used in) Investing Activities</b>	<b>(548.60)</b>	<b>(255.25)</b>
III.	<b>Cash Flow from Financing Activities</b>		
	Interest Payments	(5.45)	(5.17)
	(Increase)/Decrease in Short Term Borrowings	(37.98)	37.98
	Increase in Securities Premium	1,192.10	-
	Increase in Share Capital	196.20	-
	<b>Net Cash Flow from/(used in) Financing Activities</b>	<b>1,344.87</b>	<b>32.81</b>
IV.	Net Increase/(decrease) in cash or Cash Equivalents	52.34	10.81
V.	Cash and Cash equivalent at the beginning of the year	45.16	34.35
VI.	Cash and Cash equivalent at the end of the year	97.50	45.16

Notes :

- 1 Cash Flow Statement has been prepared under the indirect method as set out in the accounting Standards (AS 3) "Cash Flow Statement"
- 2 Previous years's figures have been regrouped / reclassified/rearranged wherever applicable

For, Network People Services Technologies Limited

Place : Thane

Date : 30th May, 2022

Deepak Chand Thakur  
(Chairman & Managing Director)  
DIN: 06713945



ASHISH

Ashish Aggarwal  
(Joint Managing Director)  
DIN: 06986812