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NPS

NETWORK PEOPLE SERVICES TECHNOLOGIES LIMITED

Our company was originally incorporated on October 04, 2013 as a Private Limited Company under the name and style of Network People Services Technologies Private Limited under the provisions of the Companies Act, 1956 with the Registrar of Companies, Mumbai, Maharashtra. Subsequently, our company was converted into Public Limited Company vide special resolution passed by our shareholders at the Extraordinary General Meeting held on August 29, 2020 and the name of the company was changed to Network People Services Technologies Limited pursuant to issuance of Fresh Certificate of Incorporation dated October 09, 2020 by Registrar of Companies, Mumbai, Maharashtra. The Corporate Identification Number of our company U74110MH2013PLC248874. For details of Incorporation, change in the Name and Registered Office of our Company, please refer to section titled “General Information” and “Our History and Certain other Corporate Matters” beginning on pages 69 and 211 of the Red Herring Prospectus.

Registered Office: 306, 3rd Floor, Lodha Supremus II, Road No. 22, Wagle Estate, Thane (West), MH 400604 IN Corporate Office: C-113, 3rd Floor, Sector 2, New Metro Station, Sector-15, Noida, Uttar Pradesh-201301
Tel No: +91-9810497261 Email: cs@npsbx.com | Website: www.npsbx.com | Contact Person: Shreya Agarwal, Company Secretary & Compliance Officer CIN:U74110MH2013PLC248874

PROMOTERS OF THE COMPANY : DEEPAK CHAND THAKUR, ASHISH AGGARWAL AND SAVITA VASHIST

INITIAL PUBLIC ISSUE OF UPTO 17,12,000* EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH (“EQUITY SHARES”) OF NETWORK PEOPLE SERVICES TECHNOLOGIES LIMITED (“COMPANY” OR “ISSUER”) FOR CASH AT A PRICE OF RS. [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF RS. [●] PER EQUITY SHARE), AGGREGATING RS. [●] (** (“THE ISSUE”), OF WHICH 86,400 EQUITY SHARES OF FACE VALUE RS. 10/- EACH FOR CASH AT A PRICE OF RS. [●] PER EQUITY SHARE, AGGREGATING RS. [●] WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE “MARKET MAKER RESERVATION PORTION”). THE ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. NET ISSUE OF 16,25,600 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH FOR CASH AT A PRICE OF RS. [●] PER EQUITY SHARE, AGGREGATING RS. [●] IS HEREINAFTER REFERRED TO AS THE “NET ISSUE”. THE ISSUE AND THE NET ISSUE WILL CONSTITUTE [●] % AND [●] % RESPECTIVELY OF THE FULLY DILUTED POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

QUALIFIED-INSTITUTIONAL CATEGORY : 23.03% OF THE NET ISSUE
RETAIL CATEGORY : 35.04% OF THE NET ISSUE
NON-INSTITUTIONAL INVESTOR CATEGORY : 41.93% OF THE NET ISSUE

Listing: The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on the Emerge platform of National Stock Exchange of India Limited. Our Company has received an ‘in-principle’ approval from the NSE for the listing of the Equity Shares pursuant to letter dated July 06th, 2021. For the purpose of the Issue, the Designated Stock Exchange shall be NSE. A copy of the Red Herring Prospectus and the Prospectus shall be delivered for registration to the RoC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/Issue Closing Date, see “Material Contracts and Documents for Inspection” beginning on page 504 of the RHP.
Disclaimer Clause of the SEBI: Since the issue is being made in Chapter IX of the SEBI ICDR Regulation 2018, a copy of the Draft Red Herring Prospectus is furnished to SEBI in soft copy. However, SEBI is not required to issue any observation on Draft Red Herring Prospectus which was filed with SEBI. Hence, there is no such specific disclaimer clause of SEBI. However, Investors may refer to the entire “Disclaimer Clause of SEBI” on page 391 of the RHP.
Disclaimer Clause of the NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the RHP has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 393 of the RHP for the full text of the Disclaimer Clause of the NSE.

PRICE BAND : Rs. 76/- TO Rs. 80/- PER EQUITY SHARE OF FACE VALUE OF Rs. 10/- EACH
THE FLOOR PRICE IS 7.6 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 8.0 TIMES THE FACE VALUE OF THE EQUITY SHARES
BIDS CAN BE MADE FOR A MINIMUM OF 1600 EQUITY SHARES AND IN MULTIPLES OF 1600 EQUITY SHARES THEREAFTER

ASBA*

Simple, Safe, Smart way of Application!!!

*Application Supported by Block Amount is a better way of applying to issues by simply blocking the fund in the bank account. For details, check section on ASBA below. Mandatory in Public Issues. No Cheque will be accepted.

Now Available in ASBA for Retail Individual Investors
*Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. ASBA has to be availed by all the investors except anchor investors. UPI may be availed by Retail Individual Investors. For details on the ASBA and UPI process, please refer to the details given in ASBA form and Abridged Prospectus and also please refer to the section “Indicative Process Flow for Application In Public Issue” beginning on Page 426 of the Red Herring Prospectus. This process is available in the General Information Document. ASBA bid-cum Application forms can be obtained from Designated Branches of SCSBs, the list of banks that are available on website of SEBI at www.sebi.gov.in and website of Stock Exchange at www1.nseindia.com. List of Banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. ICICI Bank Limited has been appointed as the Sponsor Bank to the issue in accordance to SEBI circular dated November 01, 2018 and April 03, 2019.

RISK TO INVESTORS

- The Average Cost of Acquisition per Equity Share to our Promoters is Rs. 0.0725/- of Mr. Deepak Chand Thakur and Mr. Ashish Aggarwal and Rs. 1.9817/- of Mrs. Savita Vashist.
- The Price/Earnings Ratio based on Basic and Diluted EPS for Fiscal 2021 for the Company at upper end of the Price Band is 34.04 as compared to the average Industry Peer group PE Ratio of 42.99.
- Weighted average return on Networth for Fiscal 2021, 2020 and 2019 is 18.94%.

BASIS FOR ISSUE PRICE

The Issue Price will be determined by our Company, in consultation with the Book Running Lead Manager on the basis of an assessment of market demand for the Equity Shares through the Book Building process and on the basis of the following qualitative and quantitative factors as describe below. The face value of the Equity Share is Rs. 10/- per Equity Share and The Issue Price is 7.6 times the face value at the Floor Price of the Price Band and 8.0 times the face value at the Cap Price of the Price Band.
Investors should also refer to “Our Business”, “Risk Factors”, “Financial Statements as Re-stated” and “Management Discussion & Analysis of Financial Condition and Results of Operations” beginning on page 160, 34, 259 and 346 respectively of the Red Herring Prospectus to get an informed view before making an investment decision. The trading price of the Equity Shares of our Company could decline due to risk factors and you may lose all or part of your investments.
Qualitative Factors
Some of the qualitative factors, which form the basis for computing the price, are:
1. Experienced management and efficient workforce.
2. Scalable business model with multiple steady growth drivers.
3. Optimum quality of products and services diversified across sectors.
4. End to End capabilities spanning the digital lifecycle from roadmap to deployment and maintenance.
5. Focus on quality and innovation gaining customer satisfaction.
6. Strong R&D capabilities & quality content.
7. Strong marketing.
8. Evolving with technological changes.
9. Networking strength.
10. Well established relationships with Banks and Financial Institutions.
For further details, refer chapter titled “Our Business” beginning on page 160 of the Red Herring Prospectus.

Quantitative Factors
Information presented below relating to the Company is based on the Restated Financial Statements. Some of the quantitative factors, which form the basis for computing the price, are as follows:

1. Basic and Diluted Earnings per Share (EPS) as per Accounting Standard 20

Year Ended	Basic EPS & Diluted EPS (Rs.)	Weights
March 31, 2021	2.35	3
March 31, 2020	2.31	2
March 31, 2019	3.00	1
Weighted Average EPS	2.445	

- Notes:**
- Weighted average number of Equity Shares is the number of Equity Shares outstanding at the beginning of the year adjusted by the number of Equity Shares issued during the year multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the year.
 - The figures disclosed above are based on the Restated Consolidated Summary Financial Information of our Company.
 - The face value of each Equity Share is Rs. 10/- each.
 - Basic and Diluted EPS calculations are in accordance with Accounting Standard 20 (AS – 20) ‘Earnings per Share’, notified under Section 133 of Companies Act, 2013 read together along with paragraph 7 of the Companies (Accounts) Rules, 2014.
 - Basic Earnings per share = Net profit after tax, as restated attributable to equity shareholders / Weighted average number of shares outstanding during the year
 - Diluted Earnings per share = Net profit after tax, as restated / Weighted average number of potential equity shares outstanding during the year.
 - Weighted average EPS = Aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. [(EPS x Weight) for each fiscal year] / [Total of weights].
 - On July 06, 2020, our Company issued 35,00,000 Equity Shares to the existing shareholders as fully paid bonus shares. For calculating the Weighted Average Number of Equity Shares for EPS above, these bonus shares have been considered in all the periods reported.

2. Price to Earnings (P/E) ratio in relation to Price Band of Rs. 76/- to Rs. 80/- per Equity Share of Rs. 10/- each fully paid up

Particulars	P/E based on the lower end of the Price Band	P/E based on the upper end of the Price Band
P/E based on Basic & Diluted EPS for FY 2020-21	32.34	34.04
P/E based on weighted average Basic & Diluted EPS	31.08	32.72
*Industry P/E Ratio		
Lowest	41.62	
Highest	44.36	
Average	42.99	

*The industry high and low has been considered from the industry peer set provided later in this section. The industry composite has been calculated as the arithmetic average of P/E for industry peer. For further details on comparison with listed industry peers, refer chapter titled “Basis for Issue Price” on page 125 of the Red Herring Prospectus.

3. Return on Net worth (RoNW) Return on Net Worth (RoNW) as per restated financial statements

Year Ended	(%)	Weight
March 31, 2021	15.81%	3
March 31, 2020	18.45%	2
March 31, 2019	29.30%	1
Weighted Average	18.94%	

- Notes:**
- The RoNW has been computed by dividing net profit after tax (excluding exceptional income, if any) as restated by net worth (excluding revaluation reserve, if any) as restated as at year end.
 - Weighted average Return on Net Worth = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. [(RoNW x Weight) for each fiscal year] / [Total of weights].

4. Net Asset Value (NAV)

The Net Asset Value per equity share is as under:

Particulars	Amount in Rs.
Net Assets Value per Equity Share as on March 31, 2021	14.89
Net Asset Value per Equity Share after the Issue – at Floor Price	33.60
Net Asset Value per Equity Share after the Issue – at Cap Price	34.66
Issue Price per Equity Share	[●]

- Notes:**
- Net Asset Value per Equity Share = Restated net worth, attributable to equity holders of the Company at the end of the year / Number of equity shares outstanding as at the end of year.
 - Net worth is aggregate value of the paid-up share capital of the Company and Reserve and Surplus (excluding revaluation reserves, if any) and attributable to equity holders of the Company, if any, as per Restated Consolidated Financial Information.
 - On July 06, 2020, our Company issued 35,00,000 Equity Shares to the existing shareholders as fully paid bonus shares. For calculating the NAV above, these bonus shares have been considered in all the periods reported.
 - Issue Price per equity share will be determined on conclusion of Book Building Process and will be updated in the final prospectus.

5. Comparison with Listed Industry Peers

The following peer group has been determined on the basis of companies listed on Indian stock exchanges, whose business profile is comparable to our businesses:

Company name	Total Income (Rs. in lakhs)	Face value per equity shares (Rs.)	P/E	EPS (Basic) (Rs.)	EPS (Diluted) (Rs.)	RoNW (%)	NAV per equity shares (Basic) (Rs.)
Network People Services Technologies Limited*	1538.00	10	[●]	2.35	2.35	15.81%	14.89
Listed Peers							
Oracle Financial Services Software Limited	511590.30	5	19.33	204.9	203.99	25.73%	795.79
Mphasis Limited	985525.60	10	34.60	65.18	64.43	18.64%	348.94
RamInfo Limited	7946.52	10	18.63	2.67	2.67	9.68%	2.76
Infibeam Avenues Limited	68606.00	1	97.88	0.53	0.52	2.43%	21.70

Source: All the financial information for listed industry peers mentioned above is on a consolidated basis (unless otherwise available only on standalone basis) and is sourced from the financial statements of the respective company for the year ended March 31, 2021 submitted to stock exchanges and from the respective company website.

* Financial information for Network People Services Technologies Limited is derived from the Restated Consolidated Financial Statements for the financial year ended March 31, 2021.

Notes:

- Considering the nature of the business of the company the peer is not strictly comparable and the same have been included for broad comparison.
- Basic EPS and Diluted EPS refer to the Basic EPS and Diluted EPS sourced from the financial statements of the respective company for the year ended March 31, 2021.
- P/E Ratio has been computed based on the closing market price of equity shares on Stock exchanges as on July 09, 2021 divided by the Diluted EPS provided above in the table.
- For listed peers, RoNW is computed as profit after tax for the year divided by closing net worth. Net worth has been computed as sum of equity share capital, other equity (excluding non-controlling interests), as applicable.
- Net Asset Value (“NAV”) is computed as the closing net worth divided by the equity shares outstanding as on March 31, 2021.
- Except RamInfo Limited which is listed only on BSE Ltd, other companies such as Oracle Financials Services Software Limited, Mphasis Limited and Infibeam Avenues Limited are listed on both the Stock exchanges (National Stock Exchange of India Limited and BSE Ltd.)

6. The Issue Price is [●] times of the face value of the Equity Shares

The Issue Price of Rs. [●] per Equity Share has been determined by our Company in consultation with the BRLM’s, on the basis of market demand from investors for Equity Shares through the Book Building Process and is justified in view of the above qualitative and quantitative parameters. The face value of the Equity Shares of our Company is Rs. 10/- each and the Issue Price is 7.6 times of the face value at the lower end of the Price Band and 8.0 times the face value at the higher end of the Price Band. For further details see section titled “Basis for Issue Price” beginning on the page 125 of the Red Herring Prospectus

For further details, please refer section titled “Risk Factors” beginning on page 34 of the Red Herring Prospectus and the financials of the Company including important profitability and return ratios, as set out in the section titled “Financial Statement as restated” beginning on page 259 of the Red Herring Prospectus to have more informed view about the investment proposition. The Face Value of the Equity Shares is Rs. 10/- per share and the Issue Price is [●] times of the Face Value i.e. Rs. 10/- per Equity Share.

BID/OFFER PROGRAMME

BID/OFFER OPENS ON WEDNESDAY, JULY 28, 2021 | BID/OFFER CLOSING ON MONDAY, AUGUST 02, 2021

In case of any revision to the price band or in case of force majeure, banking strike or similar circumstances, the Bid/Offer period will be extended by at least (3) additional Working days, following such an event, subject to the Bid/Offer period not exceeding ten (10) working days. Any revision in the Price Band and the revised Bid/Offer period, if applicable, will be widely disseminated by notification to the stock exchanges, by issuing a press release, and also by indicating the change on the website of the BRLM and at the terminals of the Syndicate Members.

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended (“SCRR”) read with Regulation 253 of the SEBI ICDR Regulations, as amended, wherein not more than 23.03% of the Net Issue shall be allocated on a proportionate basis to Qualified Institutional Buyers (“QIBs”, the “QIB Portion”), provided that our Company may, in consultation with the Book Running Lead Managers, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations (“Anchor Investor Portion”), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 41.93% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35.04% of the Net Issue shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price. For details, please refer chapter titled “Issue Procedure” beginning on page 414 of the Red Herring Prospectus.

Subject to valid Applications being received at the Issue Price, under subscription, if any, in any category, except in the QIB Portion, would be met with spill-over from the other categories or a contribution of categories at the discretion of our Company in consultation with the Book Running Lead Manager and the Designated Stock Exchange i.e. NSE SME. For details, please refer to the section titled “Issue Procedure” on Page No. 414 of the Red Herring prospectus.

Bidders/Applicants should ensure that PAN, DP ID, Client ID and UPI ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants shall ensure that beneficiary account provided in Bid cum Application is active. Bidders/Applicants should note that PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidder/ Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidder/ Applicants as available on the records of the depositories.

The Demographic Details may be used, among other things, for giving Allotment Advice or for unblocking of ASBA Account or for other correspondence(s) related to the Issue. Bidders/ Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants’ sole risk.

Contents of the Memorandum of the Company as regards its Objects: For information on the main objects and other objects of the Company, see “Our History and Certain Other Corporate Matters” on page 211 of the RHP and Clause III of the Memorandum of Association of the Company. The Memorandum of Association of the Company is a material document for inspection in relation to the Issue. For further details, see the section “Material Contracts and Documents for Inspection” on page 504 of the RHP.

Liability of the members of the Company: Limited by shares.

Amount of share capital of the Company and Capital Structure: The Authorised, Issued, Subscribed and Paid up share capital of the Company as on the date of the RHP is as follows: the Authorised share capital of the Company is Rs. 7,50,00,000 divided into 75,00,000 Equity Shares. The issued and subscribed share capital and paid up capital of the Company is Rs. 4,75,00,000 divided into 47,50,000 Equity Shares. For further details, see the section “Capital Structure” on page 84 of the RHP.

Names of signatories to the Memorandum of Association of the Company and the number of Equity Shares subscribed by them: The signatories to the Memorandum of Association are Mr. Kaustubh Uday Dhavse and Mrs. Savita Vashist who subscribed to 10,000 equity shares each of our Company of Rs. 10/- each as initial subscription. The liability of the members of the Company is limited. For details of the main objects of the Company as contained in the Memorandum of Association, see “Our History and Certain Other Corporate Matters” on page 211 of the RHP.

General risks: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this issue. For taking an investment decision, investors must rely on their own examination of the Company and this issue, including the risks involved. The Equity Shares offered in the issue have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to the section titled “Risk Factors” beginning on page 34 of the Red Herring Prospectus.

BOOK RUNNING LEAD MANAGER		REGISTRAR TO THE ISSUE	COMPLIANCE OFFICER
 HOLANI CONSULTANTS PRIVATE LIMITED 401-405 & 416-418, 4th Floor, Soni Paris Point, Jai Singh Highway, Bani Park, Jaipur – 302016 Tel No.: +91 0141-2203996; Fax No.: +91 0141-2201259; Email: ipo@holaniconsultants.co.in; Website: www.holaniconsultants.co.in; Contact Person: Mr. Vipin Gupta SEBI Registration No.: IM0000012467 Investor Grievance E-mail: complaints.redressal@holaniconsultants.co.in	 BOI MERCHANT BANKER LIMITED Star House 2, Plot No C-4, “G” Block, 1st Floor, Bandra Kurla Complex Bandra (E) Mumbai MH 400051 IN Tel No.: +91 022-61312906; Email: info@boimb.com; Website: www.boimb.com; Contact Person: Mr. Sanjay Phadke SEBI Registration No.: IM0000012201 Investor Grievance E-mail: compliance@boimb.com	 LINK INTIME INDIA PRIVATE LIMITED Star House 2, Plot No C-4, “G” Block, 1st Floor, Bandra Kurla Complex Bandra (E) Mumbai MH 400051 IN Tel No.: +91 022-49186200; Fax No.: +91 022-49186060; Email: network.ipo@linkintime.co.in Website: www.linkintime.co.in Contact Person: Shanti Gopalakrishnan SEBI Registration No.: INR000004058 Investor Grievance E-mail: network.ipo@linkintime.co.in	Shreya Agarwal 306, 3rd Floor, Lodha Supremus II, Road No. 22, Wagle Estate, Thane (West), MH 400604 IN Tel: +91-9810497261 Email: cs@npsbx.com Investors can contact the Registrar to the Issue or Company Secretary and Compliance Officer in case of any pre or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders, non-receipt of funds by electronic mode and unblocking of funds. For all issue related queries and for redressal of complaints, investors may also write to BRLM.

AVAILABILITY OF RHP: Investors should note that Investment in Equity Shares involves a high degree of risk and investors are advised to refer to the RHP and the Risk Factors contained therein, before applying in the Issue. Full copy of the RHP will be available at the website of SEBI at www.sebi.gov.in and the website of Stock Exchange at www.nseindia.com, the website of our Company at www.npsbx.com and the website of BRLM www.holaniconsultants.co.in and www.boimb.com.

AVAILABILITY OF BID CUM APPLICATION FORMS: Application forms can be obtained from the Registered office & Corporate office of Network People Services Technologies Limited, Tel No: +91-9810497261 and the BRLM – Holani Consultants Private Limited, Tel No: +91 0141-2203996 and BOI Merchant Banker Ltd., Tel No: +91 022-61312906. Bid Cum Application form shall be available at selective location of registered brokers, Bankers to the Issue, RTA and Depository Participants. Also, the Formscan can be obtained from the website of Stock Exchange and at the Designated Branches of SCSBs, the list of which is available on the website of NSE & SEBI.

APPLICATIONS SUPPORTED BY BLOCKED AMOUNT (ASBA): Investors have to apply through the ASBA process. ASBA has to be availed by all the investors. For details on ASBA process, please refer to the details given in the ASBA Form and Abridged Prospectus and also please refer to “Issue Procedure” on Page No. 414 of RHP further ASBA Application forms can be obtained from Designated Branches of SCSBs, the list of banks that are available on website of SEBI at www.sebi.gov.in and website of Stock Exchange at www.nseindia.com. The investors are required to fill the Bid Cum Application form and submit the same to the relevant SCSBs at the specific locations or registered brokers at the broker centers or RTA or DP’s. The SCSB’s will block the amount in the account as per the authority contained in application form. On allotment, amount will be unblocked and account will be debited only to the extent required to be paid for allotment of shares. Hence, there will be no need of refund.

BANKERS TO THE ISSUE/REFUND BANK: ICICI Bank Limited

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in RHP.

Place : Mumbai
Date : July 22, 2021

Network People Services Technologies Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an Initial Public Offer of its Equity Shares and has filed the RHP with the RoC. The RHP will be available on the websites of SEBI at www.sebi.gov.in and NSE India Ltd at www.nseindia.com respectively and is available on the websites of Holani Consultants Private Limited at www.holaniconsultants.co.in and BOI Merchant Banker Limited www.boimb.com. The potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, refer to the Section titled “Risk Factors” on page 34 of the RHP. Potential investors should not rely on the RHP filed with the SEBI for making any investment decision.

The Equity Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (“U.S. Securities Act”), and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulations under the U.S. Securities Act and applicable laws of the jurisdictions where such offers and sales occur. There will be no public offering in the United States.