

Ref: Protean/Secretarial/2025-26/38

August 6, 2025

To,

BSE Limited (“BSE”)

P.J. Towers, Dalal Street,
Fort, Mumbai – 400 001

Scrip Code: 544021

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400051, India

Trading symbol: PROTEAN

Dear Sir/Madam,

Subject: Press Release on Unaudited Financial Results (Standalone & Consolidated) for the quarter ended June 30, 2025

Pursuant to Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Press Release on Unaudited Financial Results (Standalone & Consolidated) for the quarter ended June 30, 2025.

This is for your information and records.

Thanking you,

Yours truly,

For Protean eGov Technologies Limited

Maulesh Kantharia

Company Secretary & Compliance Officer

FCS 9637

Encl.: As above



Press Release

Protean eGov Technologies Ltd continues to gain market share Strengthen its Position as a unique Digital Public Infrastructure company

Balance Sheet continues to be robust with zero debt

Mumbai, August 6, 2025: Protean eGov Technologies Ltd (BSE: 544021; NSE: INE004A01022), a pioneer and market leader in building Digital Public Infrastructure, announced its financial results for the first quarter ending June 30, 2025.

Financial Highlights:

Particulars (INR Cr)	Q1FY26	Q1FY25	YoY%	Q4FY25	QoQ%
Revenue from Operations	211	197	7%	222	-5%
- Tax Services	100	98	2%	107	-7%
- CRA Services–NPS, APY & UPS	76	66	16%	75	1%
- Identity Services	24	28	-14%	24	-3%
- New Business	11	6	101%	15	-26%
EBITDA	45	34	31%	34	30%
Profit After Tax	24	21	13%	20	17%

Key Financial Highlights – Q1FY26

- Protean delivered consolidated revenue from operations of INR 211 crore for Q1FY26 vs INR 197 crore for Q1FY25. CRA Services continued to show growth momentum, growing at 16% on a YoY basis.
- EBITDA stood at INR 45 crore in Q1FY26 vs INR 34 crore in Q1FY25 with an EBITDA margin of 18.8% an increase of 284 bps on YoY basis.
- PAT stood at INR 24 crore in Q1FY26 vs INR 21 crore in Q1FY25 with PAT Margin of 10.0% in Q1FY26.
- The Balance sheet continues to remain strong with more than INR 800 crore of cash equivalents & marketable securities and zero debt as on 30th June'25.

Key Business Highlights

- Tax Services** – The segment saw a market share gain of nearly 80 basis points, increasing from 58.2% in Q4FY25 to 59.0% in Q1FY26. Protean issued around one crore PAN cards in Q1FY26.
- CRA Services** – The segment posted healthy double-digit revenue growth of 16% YoY. During the quarter, 32.4 lakhs new subscribers were on-boarded capturing a significant 98% market share in the new subscriber's addition. More than 753 corporates were on-boarded during the quarter. The company continues to hold dominant market share of 97% across NPS, APY & UPS.

Strengthening Financial Inclusion in Aspirational Districts - Protean eGov Technologies has entered a Statement of Intent (Sol) with **NITI Aayog** to advance implementation of key social security schemes like the Atal Pension Yojana (APY) across 64 Aspirational Districts.

- Identity Services** – Identity Services segment saw robust volume growth across most ID products during the quarter. However, revenue was impacted due to slab-based pricing and pricing pressure at the foundational level. Despite this, we remain optimistic about the segment's future growth prospects, driven by the continued momentum of the Digital India initiative. Our value-added products, such as eSignPro and RISE with Protean, which leverage our foundational Identity Services, are well-positioned to capitalise on this growth trend.

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- **New Businesses** – The company remains focused on contributing to various Open Digital Ecosystems (ODEs), particularly in the areas of e-commerce and mobility (ONDC), health, agriculture, education, and sustainability. The company is also building a strong pipeline of turnkey businesses, with more than approx. INR 300 crore orderbook as on 30th June 2025.

Won Strategic INR 100 Crore mandate from Bima Sugam India Federation (BSIF) to build an ambitious Insurance DPI envisaged as a unified, nation-scale marketplace for insurance products and services.

Other Updates:

Awards and Accolades: Protean eGov Technologies has been honored with two prestigious awards at the **"ET Brand Equity Brand Disruption Awards 2025"**. The company won a **Silver Award** for Best Celebrity Endorsement for its impactful campaign 'Impacting Everyone, Everyday' and a **Bronze Award** for Best Communication for positioning Protean as a leader in Digital Public Infrastructure.

Commenting on the results, **Mr. Suresh Sethi, Managing Director and Chief Executive Officer**, said:

"Protean continues to retain its position as a leader in the Digital Public Infrastructure space, delivering yet another resilient quarter. Our Tax and CRA services have demonstrated steady growth, with CRA recording a robust 16% YoY increase. Our partnership with NITI Aayog will further strengthen financial inclusion in Aspirational Districts and is a significant step towards empowering vulnerable sections of the society and enhancing their financial security.

I'm proud of our team's efforts in winning the strategic INR 100 crore RFP mandate from Bima Sugam, to build a first-of-its kind DPI in the Insurance space, envisaged as a unified, nationwide marketplace for Insurance products and services.

With a continued focus on innovation, financial inclusion and scale, we are committed to delivering long term value to all our stakeholders".

About Protean eGov Technologies Ltd

Over the past 30 years, Protean has been at the forefront of building citizen-scale DPIs across taxation, identity services and social security. Aligned with India's visionary DPI framework built on open standards and protocols, we continue to contribute towards multisectoral Open Digital Ecosystems across e-commerce, transport/mobility, agriculture, education & skilling, and health.

For more information, contact:

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