

Ref: Protean/Secretarial/2025-26/37

August 6, 2025

To,

BSE Limited (“BSE”)
P.J. Towers, Dalal Street,
Fort, Mumbai – 400 001

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

Scrip Code: 544021

Trading symbol: PROTEAN

Dear Sir/Madam,

Subject: Outcome of Board Meeting held on August 6, 2025

Pursuant to the provisions of Regulation(s) 30, 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of Protean eGov Technologies Limited (“the Company”) at their Meeting held today i.e. August 6, 2025, have *inter alia* approved:

1. Unaudited Financial Results (Standalone & Consolidated) for the quarter ended June 30, 2025 alongwith the Limited Review Report of the Statutory Auditors’ thereon;
2. Additional investment in form of Equity Share Capital of upto INR 19 Crores in one or more tranches, in Protean International DMCC – Wholly Owned Subsidiary;

Additional details for point no. 2 above and pursuant to Regulation 30 and other relevant provisions of the Listing Regulations read with circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 are enclosed as an Annexure A.

We enclose herewith:

- i. Unaudited Financial Results (Standalone & Consolidated) for the quarter ended June 30, 2025 and Limited Review Report of the Auditors’ thereon;
- ii. The details as required under SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 as Annexure A.

The Board Meeting commenced at 3:00 P.M. and concluded at 7:00 P.M.

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

Annexure A

Details required under SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr.	Particulars	Details
a)	name of the target entity, details in brief such as size, turnover etc.	Protean International DMCC - Wholly Owned Subsidiary, Dubai, UAE
b)	whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	The subsidiary is a related party of the Company and the transaction is done at arm’s length basis. The investment in the subsidiary is through additional Equity subscription in one or more tranches. None of the Directors are interested in the said transaction.
c)	industry to which the entity being acquired belongs	IT/ITeS
d)	objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The additional equity capital infusion by the Company is to fund the needs of the said subsidiary towards investment opportunities
e)	brief details of any governmental or regulatory approvals required for the acquisition	Necessary approvals as required under applicable laws in force in UAE will be obtained
f)	indicative time period for completion of the acquisition	The additional capital infusion will be made in one or more tranches depending on the fund requirements
g)	consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration towards subscription of 100% shareholding.
h)	cost of acquisition and/or the price at which the shares are acquired	Infusion of additional equity capital amounting to AED 7,546,000 comprising of 7,546 shares of AED 1000 each, thereby increasing its share capital from AED 400,000 to AED 7,946,000. The number of shares will accordingly be revised to 7,946 shares of AED 1000 each subject to the approval of DMCC as per their rules and



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Sr.	Particulars	Details
		regulations.
i)	percentage of shareholding / control acquired and / or number of shares acquired	100%
j)	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	The subsidiary is incorporated in UAE as the holding company for international business. The subsidiary will be engaged in providing IT/ITeS services across multiple countries.

B S R & Associates LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing
Nesco IT Park 4, Nesco Center
Western Express Highway
Goregaon (East), Mumbai – 400 063, India
Telephone: +91 (22) 6257 1000
Fax: +91 (22) 6257 1010

Limited Review Report on unaudited standalone financial results of Protean eGov Technologies Limited for the quarter ended 30 June 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Protean eGov Technologies Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Protean eGov Technologies Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2025 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2025 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it

B S R & Associates LLP

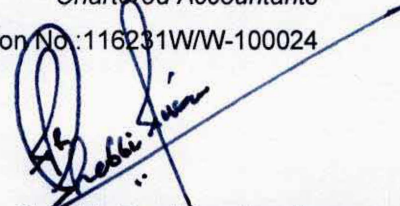
Limited Review Report (*Continued*)
Protean eGov Technologies Limited

contains any material misstatement.

For **B S R & Associates LLP**

Chartered Accountants

Firm's Registration No.: 116231W/W-100024



Shabbir Readymadewala

Partner

Membership No.: 100060

UDIN: 25100060BMLNSN3460

Mumbai

06 August 2025



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Protean eGov Technologies Limited

Statement of Unaudited Standalone Financial Results for the quarter ended 30 June 2025

Currency : (₹ in Crore)

Particulars	Quarter ended			31.03.2025 Audited
	30.06.2025 Unaudited	31.03.2025 Audited (Refer Note 6)	30.06.2024 Unaudited	
Income				
Revenue from operations	209.98	221.88	196.19	839.53
Other income	28.61	17.09	19.54	68.44
Total Income	238.59	238.97	215.73	907.97
Expenses				
Processing charges	76.03	81.58	76.42	335.63
Employee benefits expense	55.65	49.44	41.02	186.25
System support and maintenance	38.11	37.35	30.18	122.11
Finance costs	1.52	1.09	0.50	2.34
Depreciation and amortization expense	10.84	7.97	6.77	27.69
Allowance for expected credit loss	-	(20.76)	11.06	(9.66)
Other expenses	21.42	56.41	22.06	123.43
Total Expenses	203.57	213.08	188.01	787.79
Profit before tax	35.02	25.89	27.72	120.18
Less : Tax expense				
Current tax	9.41	(5.92)	5.76	17.74
Deferred tax	(0.89)	10.76	0.25	8.23
Total tax expense	8.52	4.84	6.01	25.97
Profit for the year (A)	26.50	21.05	21.71	94.21
Other comprehensive income / (loss)				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Re-measurement of the defined benefit (liability) / asset	0.01	(4.22)	2.37	(1.85)
Tax on above	-	1.06	(0.59)	0.47
Other comprehensive income/(loss) (B)	0.01	(3.16)	1.78	(1.38)
Total comprehensive income (A+B)	26.51	17.89	23.49	92.83
Paid up Equity share capital (face value of ₹ 10 each)	40.55	40.55	40.45	40.55
Other equity				964.07
Earnings per share	Not annualised	Not annualised	Not annualised	Annualised
- Basic (₹)	6.54	5.20	5.37	23.26
- Diluted (₹)	6.50	5.16	5.33	23.07

Notes:

1. The above unaudited standalone financial results of Protean eGov Technologies Limited ("the Company") have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim financial reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 (the 'Act') read with the relevant rules thereunder and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 06 August 2025.
3. The statutory auditors of the Company have issued an unqualified limited review report on the unaudited standalone financial results for the quarter ended 30 June 2025.
4. The Company is mainly engaged in the business of providing IT services. The Company offers citizen services, e-governance solutions, system integration, business process re-engineering, data center co-location and IT consulting services for citizens, corporates and the Government. All these activities comprise of a single business segment. Currently, these activities are conducted only in one geographic segment viz, India. Therefore, the disclosure requirements of Ind AS 108 "Operating Segments" are not applicable.
5. Other income for the quarter ended 30 June 2025 includes write back of provisions pertaining to employee benefits aggregating to ₹ 5.76 Crore.
6. The figures for the quarter ended 31st March 2025 are the balancing figures between audited standalone figures in respect of full previous financial year and the unaudited published figures up to the nine months of the previous financial year, which were subjected to limited review by the statutory auditors.



**For and on behalf of the Board of Directors of
Protean eGov Technologies Limited
(CIN: L72900MH1995PLC095642)**

Suresh Sethi
Managing Director and CEO
DIN-06426040

Place: Mumbai
Date: 06 August 2025

Limited Review Report on unaudited consolidated financial results of Protean eGov Technologies Limited for the quarter ended 30 June 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**To the Board of Directors of Protean eGov Technologies Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Protean eGov Technologies Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 June 2025 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I to the Statement.
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2025 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The Statement includes the interim financial results of four subsidiaries which have not been reviewed, whose interim financial results reflect total revenues (before consolidation adjustments) of Rs. 0.93 crores, total net (loss) after tax (before consolidation adjustments) of Rs. (2.63) crores and total comprehensive loss (before consolidation adjustments) of Rs. (2.63) crores for the quarter ended 30 June 2025, as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial results are not material to the Group.

B S R & Associates LLP

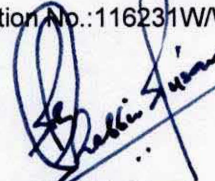
Limited Review Report (Continued)
Protean eGov Technologies Limited

Our conclusion is not modified in respect of this matter.

For B S R & Associates LLP

Chartered Accountants

Firm's Registration No.: 116231W/W-100024



Shabbir Readymadewala

Partner

Mumbai

06 August 2025

Membership No.: 100060

UDIN: 25100060BMLNSO9032

Limited Review Report (Continued)
Protean eGov Technologies Limited

Annexure I

List of entities included in unaudited consolidated financial results.

Sr. No	Name of component	Relationship
1	Protean eGov Technologies Limited	Parent Company
2	Protean Account Aggregator Limited	Wholly owned Subsidiary
3	Protean International DMCC	Wholly owned Subsidiary
4	Protean Infosec Services Limited	Wholly owned Subsidiary
5	Protean e-Gov Technologies Australia Pty Ltd	Wholly owned Subsidiary

**protean****Protean eGov Technologies Limited****Statement of Unaudited Consolidated Financial Results for the quarter ended 30 June 2025**

Currency : (₹ in Crore)

Particulars	Quarter ended			31.03.2025 Audited
	30.06.2025 Unaudited	31.03.2025 Audited (Refer Note 8)	30.06.2024 Unaudited	
Income				
Revenue from operations	210.84	222.15	196.54	840.70
Other income	28.52	16.54	19.26	68.18
Total Income	239.36	238.69	215.80	908.88
Expenses				
Processing charges	76.46	81.71	76.47	336.60
Employee benefits expense	58.03	50.04	41.53	188.57
System support and maintenance	38.11	36.36	30.18	120.64
Finance costs	1.52	1.09	0.50	2.34
Depreciation and amortization expense	11.04	8.10	6.77	27.82
Allowance for expected credit loss	-	(20.76)	11.06	(9.66)
Other expenses	21.83	56.91	22.19	124.14
Total Expenses	206.99	213.45	188.70	790.45
Profit before tax	32.37	25.24	27.10	118.43
Less : Tax expense				
Current tax	9.41	(5.92)	5.76	17.74
Deferred tax	(0.89)	10.76	0.25	8.23
Total tax expense	8.52	4.84	6.01	25.97
Profit for the year (A)	23.85	20.40	21.09	92.46
Other comprehensive income / (loss)				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Re-measurement of the defined benefit (liability) / asset	0.01	(4.22)	2.37	(1.85)
Tax on above	-	1.06	(0.59)	0.47
Other comprehensive income/(loss) (B)	0.01	(3.16)	1.78	(1.38)
Total comprehensive income (A+B)	23.86	17.24	22.87	91.08
Profit for the period attributable to :				
Owners of the Parent Company	23.85	20.40	21.09	92.46
Non-Controlling interest	-	-	-	-
	23.85	20.40	21.09	92.46
Other comprehensive income for the period attributable to :				
Owners of the Parent Company	0.01	(3.16)	1.78	(1.38)
Non-Controlling interest	-	-	-	-
	0.01	(3.16)	1.78	(1.38)
Total comprehensive income for the period attributable to :				
Owners of the Parent Company	23.86	17.24	22.87	91.08
Non-Controlling interest	-	-	-	-
	23.86	17.24	22.87	91.08
Paid up Equity share capital (face value of ₹ 10 each)	40.55	40.55	40.45	40.55
Other equity				958.23
Earnings per share				
- Basic (₹)	Not annualised	Not annualised	Not annualised	Annualised
- Diluted (₹)	5.88	5.04	5.21	22.83
	5.85	5.00	5.18	22.83

Protean eGov Technologies Ltd.

(CIN L72900MH1995PLC095642) T: +91 22 4090 4242



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Notes:

1. The unaudited consolidated financial results of the Parent Company and its subsidiaries (collectively referred to as “the Group”) includes the following:

Name of the entity	Relationship
Protean eGov Technologies Limited	Parent company
NSDL e-Governance (Malaysia) SDN BHD *	Subsidiary
Protean eGov Technologies Australia Pty Ltd	Wholly owned subsidiary
Protean Account Aggregator Limited	Wholly owned subsidiary
Protean Infosec Services Limited	Wholly owned subsidiary
Protean International DMCC	Wholly owned subsidiary

* Dissolved on 16.12.2024

2. The above unaudited consolidated financial results of the Group have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim financial reporting” (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 (the ‘Act’) read with the relevant rules thereunder and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 06 August 2025.
4. The statutory auditors of the Parent Company have issued an unqualified limited review report on the unaudited consolidated financial results for the quarter ended 30 June 2025.
5. Financial results of Protean eGov Technologies Limited (Standalone information):

(₹ in Crore, unless otherwise stated)

Particulars	Quarter ended 30 June 2025	Quarter ended 31 March 2025	Quarter ended 30 June 2024	Year ended 31 March 2025
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Total income*	238.59	238.97	215.73	907.97
Profit before tax for the period/year	35.02	25.89	27.72	120.18
Profit after tax for the period /year	26.50	21.05	21.71	94.21

* includes Revenue from operations and other income

6. The Group is mainly engaged in the business of providing IT services. The Group offers citizen services, e-governance solutions, system integration, business process re-engineering, data center co-location and IT consulting services for citizens, corporates and the Government. All these activities comprise of a single business segment. Currently, these activities are conducted only in one geographic segment viz, India. Therefore, the disclosure requirements of Ind AS 108 “Operating Segments” are not applicable.
7. Other income for the quarter ended 30 June 2025 includes write back of provisions pertaining to employee benefits aggregating to ₹ 5.76 Crore.



8. The figures for the quarter ended 31st March 2025 are the balancing figures between audited consolidated figures in respect of full previous financial year and the unaudited published figures up to the nine months of the previous financial year, which were subjected to limited review by the statutory auditors.



For and on behalf of the Board of Directors of
Protean eGov Technologies Limited
(CIN: L72900MH1995PLC095642)



Suresh Sethi
Managing Director and CEO
DIN-06426040

Place: Mumbai
Date: 06 August 2025