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November 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 and half year ended September 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 and half year ended September 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 deliver resilient performance

Reports 19% QoQ and 14% YoY growth in revenue

Balance Sheet continues to be robust with zero debt

Mumbai, November 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 second quarter and half year ending September 30, 2025.

Financial Highlights:

Particulars (INR Cr)	Q2FY26	Q2FY25	YoY%	Q1FY26	QoQ%	H1FY26	H1FY25	YoY%
Revenue from Operations	251	220	14%	211	19%	461	416	11%
- Tax services	107	119	-10%	100	8%	207	217	-4%
- CRA Services – NPS, APY & UPS	78	70	12%	76	3%	154	136	14%
- Identity Services	22	24	-6%	24	-7%	46	51	-10%
- New Business	43	7	513%	11	281%	54	13	326%
EBITDA	44	45	-3%	45	-2%	89	80	12%
Profit After Tax	24	28	-15%	24	0%	48	49	-3%

Key Financial Highlights

- Protean delivered consolidated revenue from operations of INR 251 crore for Q2FY26, growing by 19% QoQ and 14% YoY led by continued momentum in CRA Services and New Businesses.
- EBITDA stood at INR 44 crore in Q2FY26 vs INR 45 crore in Q2FY25 with an EBITDA margin of 16.6%.
- PAT stood at INR 24 crore with PAT Margin of 9.0% in Q2FY26.
- The Balance sheet continues to remain strong with more than INR 800 crore of cash equivalents & marketable securities and zero debt as on 30th September'25.

Key Business Highlights

- Tax Services** – The company maintained its leading market share of 58% in Q2FY26 and issued over one crore PAN cards during the quarter, reinforcing its scale, reliability, and pivotal role in India's financial ecosystem.
- CRA Services** – The segment posted healthy double-digit revenue growth of 12% YoY. During the quarter, 41 lakhs new subscribers were onboarded capturing a significant 97% market share in the new additions. More than 690 corporates were onboarded during the quarter. The company continues to hold dominant market share of 98% across NPS, APY & UPS.
- Identity Services** – Identity Services business continues to build on the strong momentum of the Digital India movement. Protean is the only company offering all four facets of Digital Identity (Aadhaar authentication, e-KYC, Online PAN validation and e-Sign) and holds a leading position across all verticals. The company has over time invested in creating capacity at scale to support the entire ecosystem. Following a focused strategy to strengthen market share and drive higher volumes, the company has achieved sustained volume growth across most ID products, reinforcing its pivotal role in India's digital identity ecosystem.



- **New Businesses** – In line with our strategy to diversify beyond core business verticals, this half year marks a significant milestone. The new businesses have contributed 12% of total revenue in H1FY26 as compared to 4% in FY25. Building on our deep expertise in creating digital rails for mission-critical, population-scale projects, we have expanded into multiple Open Digital Ecosystems (ODEs) across insurance, health, agriculture, education, sustainability, e-commerce and mobility (ONDC), and digital identity led initiatives. This diversification reflects our strategic shift towards enabling the next generation of digital public infrastructure and broadening Protean's impact across emerging sectors.

Other Updates

The company has won a landmark mandate from UIDAI worth INR 1,370 crores, for establishing and running District-Level Aadhaar Seva Kendras (ASKs) in 188 districts across India. This engagement spans over an initial period of six years. It encompasses end-to-end responsibilities from infrastructure setup to daily operations, ensuring efficient, secure, and transparent delivery of Aadhaar services in alignment with UIDAI's standards. These Aadhaar Seva Kendras (ASKs) will cater to all front-end activities related to Aadhaar Enrolment, Update, and other miscellaneous Aadhaar services. This initiative will add an estimated annual recurring revenue of Rs. 200 crores post complete deployment.

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

"I'm glad to share that Protean has delivered a resilient performance in Q2FY26, with 19% QoQ and 14% YoY growth in revenue. Our strategy to expand to sectors including and beyond BFSI, aligned with our core strength of building digital public infrastructure for the nation, has started yielding results with new businesses contributing 12% to our revenue. With a strong order book and a robust balance sheet, we're well-positioned to capitalize on emerging opportunities."

The company secured a landmark INR 1,370 crore mandate from UIDAI to establish and operate 188 District-Level Aadhaar Seva Kendras (ASKs) — a strong testament to Protean's proven capability in executing population-scale projects. With this mandate, Protean becomes the only organisation to manage and scale both Aadhaar and PAN —two foundational IDs that anchor our digital nation. This milestone goes beyond a business achievement; it underscores Protean's commitment to advancing India's digital transformation and improving the lives of millions through efficient, secure, and accessible Aadhaar services across the country.

With a continued focus on innovation, financial inclusion and digitalisation, we're excited about the future and look forward to continuing to make a meaningful impact in the digital public infrastructure space while 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, insurance, education & skilling, and health.

For more information, contact:

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