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Ref: Protean/Secretarial/2026-27/6

May 20, 2026

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: Press Release on Audited Financial Results (Standalone & Consolidated) for the quarter and financial year ended March 31, 2026

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 Audited Financial Results (Standalone & Consolidated) for the quarter and financial year ended March 31, 2026.

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. Delivers All-Time Highest Quarterly & Annual Revenue Led by strong growth momentum across core and new business

Balance Sheet continues to be robust with zero debt, 100% dividend recommended for FY26

Mumbai, May 20, 2026: Protean eGov Technologies Ltd (BSE: 544021; NSE: INE004A01022), a pioneer and market leader in building Digital Public Infrastructure, announced its financial results for the fourth quarter and financial year ending March 31, 2026.

Financial Highlights:

Particulars (INR Cr)	Q4FY26	Q4FY25	YoY%	Q3FY26	QoQ%	FY26	FY25	YoY%
Revenue from Operations	308	222	38%	229	34%	998	841	19%
- Tax services	177	107	65%	114	56%	498	424	17%
- CRA Services–NPS, APY & UPS	78	75	3%	72	8%	304	283	8%
- Identity Services	24	24	-	22	7%	92	99	-8%
- New Business	29	15	95%	21	40%	104	35	201%
EBITDA	53	34	55%	46	15%	188	149	27%
Adj. Profit After Tax*	31	20	53%	26	18%	105	92	14%

*PAT adjusted for (INR 0.75, 3.95 and 4.7 crore in Q4FY26, Q3FY26 and FY26 respectively) one-time impact of new labour codes

Key Financial Highlights – FY26

- Protean delivered highest ever consolidated revenue from operations of INR 998 crore in FY26, growing by 19% YoY on the back of strong growth momentum across core & new business verticals
- EBITDA stood at INR 188 crore in FY26 vs INR 149 crore in FY25, growing by 27% YoY with an EBITDA margin of 18%, an increase of 125 bps on a YoY basis
- Adj. PAT stood at INR 105 crore, growing by 14% YoY with PAT Margin of 9.8% in FY26
- Balance sheet continues to remain strong with more than INR 850 crore of cash equivalents & marketable securities and zero debt as on 31st March '26

Key Business Highlights

- Tax Services** – The segment reported a robust 17.5% YoY revenue growth in FY26, driven by 232 bps gain in market share and a sharp increase in PAN card issuances in Q4FY26, ahead of the regulatory changes in PAN documentation norms effective 1st April 2026. Revenue for the quarter also includes INR 44 crore on account of storage charges. Protean reinforced its leadership position with 59% market share and issued over 4.7 crore PAN cards during the year.
- CRA Services** – The Pension ecosystem continues to witness expansion with Atal Pension Yojana (APY) surpassing 9 crore cumulative enrolments in April 2026. APY recorded its highest-ever annual subscriber addition of over 1.35 crore in FY25-26. Protean continued to retain a 100% market share in APY.

During the year, PFRDA introduced several progressive reforms aimed at deepening pension inclusion and strengthening the overall pension ecosystem. These measures focused on simplifying onboarding processes, enhancing investment and withdrawal flexibility, and expanding access through inclusive offerings such as 'NPS Swasthya' and 'NPS Sanchay'. Collectively, these initiatives are expected to accelerate pension adoption by making retirement solutions more accessible, flexible, and scalable across customer segments.



Against this evolving backdrop, Protean's CRA business demonstrated strong growth of 13% YoY in terms of new subscriber additions during the year. More than 1.5 crore new subscribers were onboarded, capturing 96% market share in incremental additions. The company also strengthened its corporate footprint with more than 3,000 new corporates onboarded, the highest in a single financial year. Overall, the company maintains a dominant market position with a 98% share across NPS, APY, and UPS.

- **Identity Services** - The segment continues to benefit from the strong momentum of the Digital India movement, reflecting in robust volume growth across most ID products during the year. There is a visible increase in demand for value-added offerings by Protean such as eSignPro, RISE with Protean and KYC Search & Reporting Solutions, positioning the company to capitalize on this growth trend. Protean remains focused on expanding market share and scaling differentiated offerings, to further strengthen its position within India's digital identity ecosystem.
- **New Businesses** - FY26 marks a significant milestone in Protean's diversification journey with new businesses contributing 10% to the total revenue, up sharply from 4% in FY25. The company continued to strengthen its presence across emerging digital public infrastructure opportunities, with strategic RFP projects like CERSAI CKYCRR 2.0 and Bima Sugam.

Additionally, Protean has successfully rolled out 44 Aadhaar Seva Kendra's across 20 States and Union Territories as of May 26. Revenue generation from these centres has commenced, with early performance in line with expectations, providing visibility into sustainable, recurring revenues.

Other Updates

- **Appointment of MD & CEO** - Mr. Ajay Rajan has been appointed as the Managing Director & Chief Executive Officer of Protean eGov Technologies with effect from 1st June 2026. He brings over three decades of experience across banking, digital transformation and working with fintech ecosystems. Prior to joining Protean, he was part of the senior management team at YES Bank, where in his tenure of 8.5 years, he led Transaction & Digital Banking, Government, Multinational and New Economy businesses, IBU and Knowledge Units. Before YES Bank, he served at Deutsche Bank for 21.5 years, with his last role as Global Head of Fintech.

Ajay brings deep expertise in Digital Public Infrastructure, payments, cash management, trade & supply chain finance, fintech partnerships and technology-led product innovation. With a strong track record of building and scaling businesses, driving strategic transformation and fostering industry collaborations, his leadership is expected to further strengthen Protean's position as a leading Digital Public Infrastructure company and support its next phase of growth and innovation, which will include accelerating new frontiers in AI, Cloud Ecosystems, and global expansion of Digital Public Infrastructure.

Commenting on the results, **Mr. V Easwaran, WTD, COO & Interim CEO**, said:

"FY26 was a landmark year for Protean, with strong growth across our core businesses and meaningful progress in diversification beyond legacy business verticals. While Tax and CRA Services continued to demonstrate resilient growth, increasing traction across Identity and New Businesses reflects the Company's growing role in enabling next-generation Digital Public Infrastructure. As India's DPI ecosystem continues to evolve, Protean remains uniquely positioned at the intersection of technology, inclusion and population-scale digital infrastructure. Our focus continues to be on building resilient, future-ready platforms that enable trusted digital access for citizens, institutions and governments alike."



As we enter the next phase of growth, we are delighted to welcome Mr. Ajay Rajan as the Managing Director & CEO of Protean. With his extensive experience across banking, digital transformation and working with fintech ecosystem, we believe Protean is well positioned to further strengthen its leadership in India's evolving digital economy.

With a strong balance sheet, growing diversification across emerging sectors and increasing relevance in national digital infrastructure initiatives, we remain confident in our ability to create long-term value for all stakeholders while contributing meaningfully to India's digital and financial inclusion agenda."

About Protean eGov Technologies Ltd

Over the past 30 years, Protean has been at the forefront of building citizen-scale DPs across taxation, social security and ID Services. 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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