TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER

Protean eGov Technologies Limited

1. **Type of Issue** Initial Public Offer

2. **Issue size (Rs crores)** 489.20

Source: Basis of Allotment advertisement dated November 10, 2023

3. **Grade of issue along with name of the rating agency** Not Applicable

4. **Subscription level (number of times)** 17.24

Note: The above figure is including Anchor Portion and before technical rejections.

Source: Basis of Allotment advertisement dated November 10, 2023

5. **QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges**

Particulars	% of Post Issue Capital of the Company
(i) allotment in the issue	7.46%
(ii) at the end of 1st Quarter immediately after listing of the issue (Dec 31, 2023)	64.77%
(iii) at the end of March 31, 2024	53.81%
(iv) at the end of March 31, 2025	38.70%
(v) at the end of March 31, 2026	29.86%

6. **Financials of the issuer (as per the consolidated annual financial results submitted to the stock exchanges)**

(in ₹ crores)

Parameters	March 31, 2024	March 31, 2025	March 31, 2026
Income from operations	882.04	840.70	996.43
Net Profit for the period	97.29	92.46	94.32
Paid-up equity share capital	40.45	40.55	40.62
Reserves excluding revaluation reserves	885.73	958.23	1,036.35

NA: Not Available as reporting for the relevant fiscal years has not been completed.

All above information is updated as on May 31, 2026 unless indicated

7. Trading status in the scrip of the issuer

The equity shares of the issuer are listed on National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE"). The equity shares have not been suspended or delisted.

Particulars	Status
(i) at the end of March 31, 2024	Frequently traded
(ii) at the end of March 31, 2025	Frequently Traded
(iii) at the end of March 31, 2026	NA

8. Change, if any, in directors of Issuer from the disclosures in the Prospectus

Particulars	Name of Director	Appointed/ Resigned/ Retired
(i) during the year ended March 31, 2024	Karan Bhagat	Resignation
(ii) during the year ended March 31, 2025	Mukesh Agarwal	Resignation
	Sriram Krishnan	Appointment
(iii) during the year ended March 31, 2026	Preeti Mehta	Resignation
	Suresh Sethi	Resignation
	V. Easwaran	Appointment

9. Status of implementation of project/ commencement of commercial production

Particulars	Status
As disclosed in the prospectus	Not Applicable – OFS 100%
Actual implementation	Not Applicable
Reasons for delay in implementation, if any	Not Applicable

NA: Not Available as reporting for the relevant fiscal years has not been completed.

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10. Status of utilization of issue proceeds

(i) As disclosed in the prospectus (in ₹ mn)#- Not Applicable
(ii) Actual utilization (in ₹ mn)# - Not Applicable

#The proceeds from the Offer for Sale shall be received by the Selling Shareholders and the Company shall not receive any proceeds from the Offer for Sale.

11. Comments of monitoring agency, if applicable: Not Applicable

12. Price- related data

Issue Price	Rs 792/-
Listing Date	November 13, 2023
Designated Stock Exchange	BSE Limited

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Price parameters	At close of listing day[(1)]	At close of 30th calendar day from listing day	At close of 90th calendar day from listing day	As at the end of March 31, 2024			As at the end of March 31, 2025			As at the end of March 31, 2026		
				Closing price[(4)]	High (during the FY) [(4)]	Low (during the FY) [(4)]	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price (Rs.)	883.00	1,150.10	1,371.55	1005.90	1,712.00	892.35	1374.82	2190.3	983.55	446.4	633.95	600.10.
BSE Sensex [(2)]	64,933.87	69,551.03	71,595.49	73,651.35	74,245.17	58,793.08	77414.92	85836.12	72079.05	71,947.55	73,165.32	71,774.13
Sectoral Index	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

Source:www.bseindia.com

(1) Closing price of listing day is as on November 13, 2023
(2) Being index of BSE, the Designated Stock Exchange
(3) In the event any day falls on a holiday, the price

(4) Iindex of the immediately preceding trading day has been considered (4) High and Low Prices are based on Closing price on a trading day.

NA: Not Available as reporting for the relevant fiscal years has not been completed.

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13. ***Basis* for Issue Price and Comparison with Peer Group & Industry Average**

Accounting ratio	Name of company	As disclosed in the Prospectus dated November 8, 2024	At the end of March 31, 2023	At the end of March 31, 2024	At the end of March 31, 2025	At the end of March 31, 2026
EPS (Basic) ₹	Issuer – Consolidated	26.48	23.94	24.06	22.83	23.24
	Peer Group:	No Peer	No Peer	NA	NA	NA
	Industry Avg:	No Peer	No Peer	NA	NA	NA
EPS (Diluted) ₹	Issuer – Consolidated	26.48	23.94	23.94	22.65	23.16
	Peer Group:	No Peer	No Peer	NA	NA	NA
	Industry Avg:	No Peer	No Peer	NA	NA	NA
P/E (times)	Issuer – Consolidated	29.91	42.02	38.92	NA	19.27
	Peer Group:	No Peer	No Peer	NA	NA	NA
	Industry Avg:	No Peer	No Peer	NA	NA	NA
RoNW (%)	Issuer – Consolidated	12.49	10.98	9.25%	NA	9.10%
	Peer Group:	No Peer	No Peer	NA	NA	NA

NA: Not Available as reporting for the relevant fiscal years has not been completed.

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	Industry Avg:	No Peer	No Peer	NA	NA	NA
NAV per share (₹)	**Issuer – Consolidated**	212	229.25	NA	NA	255.15
	Peer Group:	No Peer	No Peer	NA	NA	NA
	Industry Avg:	No Peer	No Peer	NA	NA	NA

Notes:

(1) P/E ratio is calculated as closing share price as at fiscal year end divided by / Diluted EPS for year ended.

(2) Basic and Diluted EPS as reported in the annual report of the company.

(3) Return on net worth (%) = Net profit after tax divided by net worth at the end of the year. Net worth represents the equity share capital and other equity. (4) Net asset value per share (in ₹) = Total equity divided by total number of equity shares outstanding at the end of the year

(5) Total Equity has been computed as sum of paid-up share capital and other equity.

14. Any other material information-

For further updates and information, please refer Stock Exchange websites.

NA: Not Available as reporting for the relevant fiscal years has not been completed.

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