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**protean**  
Change is growth

# PROTEAN eGOV TECHNOLOGIES LIMITED

(FORMERLY KNOWN AS NSDL e-GOVERNANCE INFRASTRUCTURE LIMITED)

Our Company was originally incorporated as 'National Securities Depository Limited' on December 27, 1995 as a public limited company under the Companies Act, 1956, and was granted the certificate of incorporation by the Registrar of Companies, Maharashtra at Mumbai ("RoC"). Our Company was issued a certificate for commencement of business dated February 8, 1996 by the RoC. Pursuant to the scheme of arrangement between our Company and NSDL Depository Limited under Section 391 to 394 of Companies Act, 1956 ("Scheme of Arrangement"), the name of our Company was changed from 'National Securities Depository Limited' to 'NSDL e-Governance Infrastructure Limited' and a fresh certificate of incorporation was issued on December 19, 2012 by the RoC. The name of our Company was changed from 'NSDL e-Governance Infrastructure Limited' to 'Protean eGov Technologies Limited' pursuant to a shareholders' resolution dated October 28, 2021, to represent the full gamut of products and service offerings of the Company in the space of information technology solutions and extension into new markets, sectors and geographies, and a fresh certificate of incorporation was granted by the RoC on December 8, 2021. For further details in relation to the Scheme of Arrangement, see "History and Certain Corporate Matters - Scheme of Arrangement between NSDL Depository Limited and our Company" beginning on page 167 of the Red Herring Prospectus dated October 30, 2023 filed with the RoC, read with the corrigendum to the Red Herring Prospectus dated October 31, 2023 together, ("RHP"). For further details in relation to the changes in the name and registered office of our Company, see "History and Certain Corporate Matters" beginning on page 165 of the RHP.

**Registered and Corporate Office:** Times Tower, 1<sup>st</sup> Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, Maharashtra; **Telephone:** +91 22 4090 4242;

**Contact Person:** Maulesh Kantharia, Company Secretary and Compliance Officer; **E-mail:** cs@proteantech.in; **Website:** www.proteantech.in; **Corporate Identity Number:** U72900MH1995PLC095642

## OUR COMPANY IS A PROFESSIONALLY MANAGED COMPANY AND DOES NOT HAVE AN IDENTIFIABLE PROMOTER

INITIAL PUBLIC OFFER OF UP TO 6,191,000 EQUITY SHARES OF FACE VALUE OF ₹10 EACH ("EQUITY SHARES") OF PROTEAN eGOV TECHNOLOGIES LIMITED ("COMPANY") FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE ("OFFER PRICE") AGGREGATING UP TO ₹[●] MILLION (THE "OFFER") THROUGH AN OFFER FOR SALE OF UP TO 459,617 EQUITY SHARES BY 360 ONE SPECIAL OPPORTUNITIES FUND (FORMERLY KNOWN AS IIFL SPECIAL OPPORTUNITIES FUND) AGGREGATING UP TO ₹[●] MILLION, UP TO 320,177 EQUITY SHARES BY 360 ONE SPECIAL OPPORTUNITIES FUND – SERIES 2 (FORMERLY KNOWN AS IIFL SPECIAL OPPORTUNITIES FUND – SERIES 2) AGGREGATING UP TO ₹[●] MILLION, UP TO 148,197 EQUITY SHARES BY 360 ONE SPECIAL OPPORTUNITIES FUND – SERIES 3 (FORMERLY KNOWN AS IIFL SPECIAL OPPORTUNITIES FUND – SERIES 3) AGGREGATING UP TO ₹[●] MILLION, UP TO 396,843 EQUITY SHARES BY 360 ONE SPECIAL OPPORTUNITIES FUND – SERIES 4 (FORMERLY KNOWN AS IIFL SPECIAL OPPORTUNITIES FUND – SERIES 4) AGGREGATING UP TO ₹[●] MILLION, UP TO 309,225 EQUITY SHARES BY 360 ONE SPECIAL OPPORTUNITIES FUND – SERIES 5 (FORMERLY KNOWN AS IIFL SPECIAL OPPORTUNITIES FUND – SERIES 5) AGGREGATING UP TO ₹[●] MILLION, UP TO 243,175 EQUITY SHARES BY ADMINISTRATOR OF THE SPECIFIED UNDERTAKING OF THE UNIT TRUST OF INDIA AGGREGATING UP TO ₹[●] MILLION, UP TO 1,783,395 EQUITY SHARES BY NSE INVESTMENTS LIMITED AGGREGATING UP TO ₹[●] MILLION, UP TO 705,674 EQUITY SHARES BY HDFC BANK LIMITED AGGREGATING UP TO ₹[●] MILLION, UP TO 712,077 EQUITY SHARES BY AXIS BANK LIMITED AGGREGATING UP TO ₹[●] MILLION, UP TO 712,077 EQUITY SHARES BY DEUTSCHE BANK A.G. AGGREGATING UP TO ₹[●] MILLION, UP TO 400,543 EQUITY SHARES BY UNION BANK OF INDIA AGGREGATING UP TO ₹[●] MILLION (THE "SELLING SHAREHOLDERS") AND SUCH EQUITY SHARES OFFERED BY THE SELLING SHAREHOLDERS, THE ("OFFERED SHARES").

THE OFFER INCLUDES A RESERVATION OF UP TO 150,000 EQUITY SHARES, AGGREGATING UP TO ₹[●] MILLION CONSTITUTING UP TO [●]% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL, FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES ("EMPLOYEE RESERVATION PORTION"). OUR COMPANY AND SELLING SHAREHOLDERS, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS, MAY OFFER A DISCOUNT OF UP TO [●]% (EQUIVALENT OF ₹75 PER EQUITY SHARE) TO THE OFFER PRICE TO ELIGIBLE EMPLOYEES BIDDING UNDER THE EMPLOYEE RESERVATION PORTION ("EMPLOYEE DISCOUNT"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER SHALL CONSTITUTE [●]% AND [●] % RESPECTIVELY OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

## CORRIGENDUM - II

This corrigendum - II ("Corrigendum II") is with reference to the RHP filed in relation to the Offer. In this regard, please note the following amendments to the RHP:

*"Bids by Eligible Employees in the Employee Reservation Portion and in the Non-Institutional Portion shall be treated as multiple Bids, only if Eligible Employee has made an application of more than ₹200,000 in the Employee Reservation Portion."* appearing on pages 57 and 338 of the RHP should be read as *"an Eligible Employee Bidding in the Employee Reservation Portion can also Bid in the Net Offer and such Bids will not be treated as multiple Bids subject to applicable limits. Eligible Employee can also apply under Retail Portion or in the Non-Institutional Portion"*

Capitalised terms used herein shall have the same meaning as ascribed to them in the RHP.

### BOOK RUNNING LEAD MANAGERS

			
<p><b>ICICI Securities Limited</b> ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025 Maharashtra, India Tel: +91 22 6807 7100 E-mail: protean.ipo@icicisecurities.com Investor grievance Id: customercare@icicisecurities.com Website: www.icicisecurities.com Contact person: Rupesh Khan/ Ashik Joisar SEBI registration no.: INM000011179</p>	<p><b>Equirus Capital Private Limited</b> 12<sup>th</sup> Floor, C Wing, Marathon Futurex, N M Joshi Marg, Lower Parel, Mumbai - 400 013 Maharashtra, India Tel: +91 22 4332 0700 E-mail: protean.ipo@equirus.com Investor grievance Id: investorsgrievance@equirus.com Website: www.equirus.com Contact person: Ankesh Jain SEBI registration no.: INM000011286</p>	<p><b>IIFL Securities Limited*</b> 24<sup>th</sup> Floor, One Lodha Place Senapati Bapat Marg, Lower Parel (West) Mumbai - 400 013, Maharashtra, India Tel: +91 22 4646 4600 E-mail: protean.ipo@iiflcap.com Investor grievance Id: ig.ib@iiflcap.com Website: www.iiflcap.com Contact person: Pinkesh Soni/ Dhruv Bhagwat SEBI registration no.: INM000010940</p>	<p><b>Nomura Financial Advisory and Securities (India) Private Limited</b> Ceejay House, Level 11, Plot F, Shivsagar Estate, Dr. Annie Besant Road, Worli Mumbai - 400 018 Maharashtra, India, Tel: +91 22 4037 4037 E-mail: proteanipo@nomura.com Investor grievance Id: investorsgrievances-in@nomura.com Website: www.nomuraholdings.com/company/group/asia/india/index.html Contact person: Vishal Kanjani SEBI registration no.: INM000011419</p>

### REGISTRAR TO THE OFFER

	<p><b>Link Intime India Private Limited</b> C-101, 1st Floor, 247 Park L.B.S. Marg, Vikhroli (West), Mumbai-400 083, Maharashtra, India, Tel: +91 22 4918 6200 E-mail: protean.ipo@linkintime.co.in, Website: www.linkintime.co.in Investor grievance Id: protean.ipo@linkintime.co.in Contact person: Shanti Gopalkrishnan SEBI registration no.: INR000004058</p>
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### COMPANY SECRETARY AND COMPLIANCE OFFICER

<p><b>Maulesh Kantharia</b> Times Tower, 1st Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, Maharashtra Tel: +91 22 4090 4242 Email: cs@proteantech.in</p>	<p>Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Offer in case of any pre-Offer or post-Offer related grievances including non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc. For all Offer related queries and for redressal of complaints, Investors may also write to the BRLMs.</p>
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\*In compliance with the proviso to Regulation 21A of the SEBI Merchant Banker Regulations and Regulation 23(3) of the SEBI ICDR Regulations, IIFL Securities Limited will be involved only in marketing of the Offer. IIFL Securities Limited has signed the due diligence certificate and has been disclosed as BRLM for the Offer.

For PROTEAN eGOV TECHNOLOGIES LIMITED

On behalf of the Board of Directors

Sd/-

Maulesh Kantharia

Company Secretary and Compliance Officer

Place: Mumbai

Date: November 4, 2023

PROTEAN eGOV TECHNOLOGIES LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of regulatory approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares and has filed the RHP dated October 30, 2023 filed with RoC on October 31, 2023, read with the corrigendum to the RHP dated October 31, 2023. The RHP shall be available on the website of SEBI at www.sebi.gov.in, website of BSE Limited at www.bseindia.com, website of the Company at www.proteantech.in and is available on the websites of the BRLMs, i.e. ICICI Securities Limited, Equirus Capital Private Limited, IIFL Securities Limited and Nomura Financial Advisory and Securities (India) Private Limited at www.icicisecurities.com, www.equirus.com, www.iiflcap.com and www.nomuraholdings.com/company/group/asia/india/index.html, respectively. Investors should note that investment in equity shares involves a high degree of risk. For details, potential investors should refer to the RHP filed with the RoC, including the section titled "Risk Factors" on page 24 of the RHP. Potential investors should not rely on the DRHP read with the addendum dated April 27, 2022 and addendum dated April 25, 2023 instead investors shall rely on RHP filed with the RoC.

The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any other applicable law of the United States and, unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. Accordingly, the Equity Shares are only being offered and sold (i) within the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the Securities Act, "Rule 144A") in transactions exempt from, or not subject to, registration requirements of the Securities Act, and (ii) outside the United States in offshore transactions in reliance on Regulation S under the Securities Act and pursuant to the applicable laws of the jurisdictions where those offers and sales are made. There will be no public offering of the Equity Shares in the United States.