

Protean launches Global Hackathon to Strengthen adoption of Account Aggregator ecosystem

Key highlights

- *With the aim to help accelerate the financial inclusion agenda for India & Bharat, to solve for more than 160 Million Indians who are credit underserved, according to a recent TransUnion Study*
- *Winners get opportunity to participate and network at the prestigious Singapore Fintech Festival*
- *Winners to be judged by prominent industry leaders - Rajesh Bansal (Reserve Bank Innovation Hub), Abhishek Singh (NeGD), T Koshy (ONDC), Nitin Chugh (SBI), Suresh Sethi (Protean), constituting the grand jury*

Mumbai, September 6, 2023: Protean eGov Technologies (**Protean**), a pioneer and market leader in universal, citizen-centric and population-scale e-governance solutions, today announced the launch of its **1st Global Hackathon - Account Aggregator 2.0** at the prestigious Global Fintech Fest 2023, held in Mumbai.

The primary goal to launch this Global hackathon is to call for entries from the world's best creative minds, including developers, architecture designers, startups, entrepreneurs, and industry experts, to collaborate on ground-breaking solutions that can accelerate the adoption of the Account Aggregator ecosystem, helping it achieve its potential as a transformative Digital Public Infrastructure (DPI) that India gets to offer to the world.

Esteemed industry professionals - Rajesh Bansal (CEO, Reserve Bank Innovation Hub), Abhishek Singh (President & CEO - National e-Governance Division), T Koshy (CEO, Open Network for Digital Commerce), Nitin Chugh (Deputy Managing Director and Head of Digital Banking and Transformation, State Bank of India) and Suresh Sethi (MD & CEO, Protean eGov Technologies) constitute the Grand Jury and lend expertise and credibility to this initiative.

Winners from each of the four themes of the hackathon will receive an exclusive opportunity to participate and network at the prestigious Singapore Fintech Festival in November this year.

This global hackathon launch coincides with the go-live of Protean's Account Aggregator services (Protean SurakshAA) recently, with India's leading FIPs and FIUs. Protean SurakshAA is the highest rated account aggregator app in India on the Google and Apple appstores today.

Suresh Sethi, Managing Director and CEO, Protean eGov Technologies said, "We are thrilled to launch **Protean's 1st Global Hackathon - Account Aggregator 2.0** to drive adoption and foster innovation at population-scale. With this launch we hope to bring together industry's experts & the startup ecosystem together to help usher an era of data democracy. The AA framework is a first-of-its-kind consent framework empowering an individual with control over his or her data, and the ability to securely share the same for availing various financial services. Protean has been

at the forefront of creating Digital Public Infrastructure for India for 28 years and we continue to stay committed to our mission of financial & social inclusion.”

India faces a pronounced deficiency in capital accessibility across various sectors of society. Research conducted by TransUnion CIBIL in 2021 revealed that less than 22% of the adult population had access to credit services in the country. Despite substantial progress in enhancing financial inclusion through the JAM (Jan Dhan, Aadhaar, and Mobile) initiative, securing formal credit for rural and low-income households remains a formidable obstacle.

Protean’s **Global Hackathon - Account Aggregator 2.0** is poised to tackle a range of critical challenges and opportunities in the financial landscape. It will focus on developing affordable Financial Health Management solutions, enabling individuals from various segments of society to access and manage their financial well-being without incurring exorbitant costs. It also aims to enhance the efficiency of delivering government schemes by leveraging the capabilities of the Account Aggregator ecosystem, ensuring that eligible beneficiaries receive their entitlements seamlessly. Moreover, the initiative endeavours to revolutionize credit assessment through the creation of more accurate and predictive credit scoring models and risk indicators, thus contributing to sounder financial decision-making.

Protean is delighted to partner with the APIX hackathon platform for this hackathon, which is an end-to-end online platform for Global Hackathons.

For further information about the hackathon, including participation details and guidelines, please visit: <https://hackolosseum.apixplatform.com/h1/proteansurakshaa>

About Protean

Protean eGov Technologies Limited (previously NSDL e-Governance Infrastructure Limited) is a pioneer and Market leader in universal, citizen centric and population scale e-governance solutions since its inception 28 years ago.

Digital Public Infrastructure - Protean has been instrumental for modernising the direct Tax Infrastructure ushering in online payment and collection of taxes by the government and incubated and implemented the Tax Information Network (TIN), which brings together 68,000+ facilitation centres (PAN and TIN). Protean conceptualized designed and implemented the infrastructure for Central Record-keeping Agency and functions as the central recordkeeping agency for National Pension System & Atal Pension Yojna.

Regulatory Tech – 'Protean's authentication services (eKYC, Aadhar Authentication, eSign) allows governments, businesses, startups and developers to utilise a unique digital infrastructure for their digital customer journeys. Protean also recently launched its Account Aggregator services through 'Protean 'SurakshAA' – an individual consent led financial data sharing Account Aggregator platform enabling them with credit services.

Open Networks / 'ODE's – Protean is contributing to and supporting open digital building blocks, including Open Network For Digital Commerce ("ONDC"), accelerating commerce for the network participants and payment gateways through its product. It is also credited with building network for corporate scholarship, grants and education loans through Protean Vidyasaarathi & Vidya Lakshmi.

It recently ventured into India-focussed **Protean Cloud Services** an AI-powered private cloud offering for business enterprises and **Protean InfoSec Services Limited** provides services in areas relating to cyber security consulting, advisory, and assessment services in the field of IT security.



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Change is growth

Disclaimer

Protean eGov Technologies Limited (previously NSDL e-Governance Infrastructure Limited) is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its equity shares and has filed a draft red herring prospectus ("DRHP") and addenda dated April 27, 2022 and April 25, 2023 with Securities and Exchange Board of India ("SEBI"). The DRHP and Addenda are available on the website of the SEBI at www.sebi.gov.in as well as on the websites of the book running lead managers, ICICI Securities Limited, Equirus Capital Private Limited, IIFL Securities Limited and Nomura Financial Advisory and Securities (India) Private Limited, at www.icicisecurities.com, www.enquirus.com, www.iiflcap.com and www.nomuraholdings.com/company/group/asia/india/index.html Contact person, and the website of the stock exchange at www.bseindia.com. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see "Risk Factors" of the RHP, when available. Potential investors should not rely on the DRHP for any investment decision.

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