

**CONSENT LETTER FROM THE SYNDICATE MEMBERS**

Date: 23.10.2023

To

**The Board of Directors**  
**Protean e-Gov Technologies Limited**  
1st Floor, Times Tower  
Kamala Mills Compound, Lower Parel  
Mumbai - 400 013

Dear Madam(s) / Sir(s),

**Re: Proposed initial public offering of equity shares (the "Equity Shares") of Protean e-Gov Technologies Limited (the "Company" and such offering, the "Offer")**

We, **Equirus Securities Private Limited**, do hereby consent to act as a Syndicate Member to the Offer and to our name and the details mentioned herein being inserted as a Syndicate Member to the Offer in the red herring prospectus ("RHP") and the prospectus ("Prospectus") (collectively, the "Offer Documents") which the Company intends to file, with the Registrar of Companies, Maharashtra at Mumbai (the "RoC"), the Securities and Exchange Board of India ("SEBI") and BSE Limited, the stock exchange where the Equity Shares are proposed to be listed ("Stock Exchange"), as applicable and in any publicity matter, press release, presentation or any other documents in relation to the Offer.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchange, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Name: Equirus Securities Private Limited  
Address: A-2102 B, 21st Floor, A Wing, Marathon Futurex, N.M.Joshi Marg, Lower Parel,  
Mumbai, Maharashtra, India, 400 013.  
Telephone Number: 022 4332 0600  
E-mail: [equirus\\_compliance@equirus.com](mailto:equirus_compliance@equirus.com)  
Website: [www.equirussecurities.com](http://www.equirussecurities.com)  
Contact Person: Shital Tamrakar  
SEBI Registration Number: INZ000251536



Logo:

CIN: U65993MH2007PTC176044

We enclose a copy of our registration certificate regarding our registration with SEBI in the required format (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any material respect.

We confirm that we will immediately communicate any changes in writing in the above information to the book running lead managers to the Offer ("**Book Running Lead Managers / BRLMs**") until the date when the Equity Shares commence trading on the Stock Exchange. In the absence of any such communication from us, the BRLMs and the legal advisors each to the Company and the BRLMs, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchange pursuant to the Offer.

We also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with this Offer, which will be available to the public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date.

This consent letter is for information and for inclusion (in part or full) in Offer Documents or any other Offer-related material, and may be relied upon by the Company, BRLMs and the legal advisors appointed by the Company and the BRLMs, in relation to the Offer.

We also consent to the submission of this letter as may be necessary, to any regulatory or statutory authority and/or for the records to be maintained by the BRLMs in connection with the Offer.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,

**For and on behalf of Equirus Securities Private Limited**

**TAMRAKAR** Digitally signed by  
TAMRAKAR SHITAL  
**SHITAL** Date: 2023.10.23  
10:14:35 +05'30'

**Authorized signatory**

**Name: Shital Tamrakar**

Designation: Compliance Officer

**CC:**

**ICICI Securities Limited**

ICICI Venture House  
Appasaheb Marathe Marg,  
Prabhadevi,  
Mumbai 400 025  
Maharashtra, India

**Equirus Capital Private Limited**

12th Floor, C Wing, Marathon Futurex  
N.M. Joshi Marg, Lower Parel  
Mumbai – 400 013

**IIFL Securities Limited**

10th Floor, IIFL Centre, Kamala Mills  
Senapati Bapat Marg, Lower Parel (West)  
Mumbai- 400 013

**Nomura Financial Advisory and Securities (India) Private Limited**

Ceejay House, Level 11 Plot F, Shivsagar Estate  
Dr. Annie Besant Road, Worli  
Mumbai- 400 018

**Khaitan & Co**

One World Centre  
10th and 13th Floor, Tower 1C  
841, Senapati Bapat Marg  
Mumbai – 400 013  
Maharashtra, India

**Cyril Amarchand Mangaldas**


3rd floor, Prestige Falcon Towers  
19, Brunton Road, Off M.G. Road  
Bengaluru- 560 025, India

**Hogan Lovells Lee & Lee**

50 Collyer Quay  
# 10-01 OUE Bayfront  
Singapore 049 321

**Annexure A**

1. Registration Number:	INZ000251536
2. Date of registration / Renewal of registration:	02 <sup>nd</sup> April, 2019
3. Date of expiry of registration:	Certificate is valid till it is suspended or cancelled in accordance with the Regulations
4. If applied for renewal, date of application:	Not Applicable
5. Any communication from SEBI prohibiting from acting as Syndicate Member:	No such details
6. Any enquiry/investigation being conducted by SEBI:	No such details
7. Period up to which registration/renewal fees has been paid:	---
8. Details of any penalty imposed	No Penalty imposed by SEBI

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भारतीय प्रतिभूति और विनिमय बोर्ड  
SECURITIES AND EXCHANGE BOARD OF INDIA

(स्टाक दलाल और उप-दलाल) विनियम, 1992  
(STOCK BROKERS AND SUB-BROKERS) REGULATIONS, 1992

0001840

(विनियम 6 तथा 10ब / Regulations 6 and 10B)

रजिस्ट्रीकरण प्रमाणपत्र  
CERTIFICATE OF REGISTRATION

बोर्ड, भारतीय प्रतिभूति और विनिमय बोर्ड अधिनियम, 1992 के अधीन बनाये गये नियमों और विनियमों के साथ पठित उस अधिनियम की धारा 12 की उप-धारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए

In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to

EQUIRUS SECURITIES PRIVATE LIMITED  
Trade Name: EQUIRUS SECURITIES PRIVATE LIMITED  
1201, MARATHON FUTUREX  
N. M. JOSHI MARG, LOWER PAREL  
MUMBAI  
MAHARASHTRA  
400013

TAMRAKA R SHITAL  
Digitally signed by  
TAMRAKAR SHITAL  
Date: 2023.10.23  
10:15:52 +05'30'

को प्रतिभूतियों में क्रय, विक्रय या व्यौहार / व्यापारों के समाशोधन तथा निपटान के क्रियाकलाप करने के लिए और ऐसे अन्य क्रियाकलाप जो स्टॉक एक्सचेंज (एक्सचेंजों) / समाशोधन निगम (निगमों) द्वारा अनुज्ञात हों करने के लिए, बोर्ड द्वारा, समय-समय पर, उसके लिए विनिर्दिष्ट शर्तों के अधधीन, स्टॉक दलाल / सांपत्तिक व्यापारिक सदस्य / समाशोधन सदस्य के रूप में रजिस्ट्रीकरण प्रमाणपत्र एतद्द्वारा प्रदान करता है।

as a

Stock Broker

stock broker / proprietary trading member / clearing member for carrying on the activities of buying, selling or dealing in securities / clearing and settlement of trades and for carrying on such other activities as are permitted by stock exchange(s)/ clearing corporation(s), subject to the conditions specified therefor, from time to time, by the Board.

आवंटित रजिस्ट्रीकरण संख्या निम्नानुसार है / Registration number allotted is as under: **INZ000251536**

यह प्रमाणपत्र तब तक विधिमाम्य रहेगा जब तक यह विनियमों के अनुसार निलंबित या रद्द नहीं हो जाता।

This certificate shall be valid till it is suspended or cancelled in accordance with the Regulations.



आदेश द्वारा / By order  
भारतीय प्रतिभूति और विनिमय बोर्ड के लिए और की ओर से  
For and on behalf of Securities and Exchange Board of India

*Anupma Chadha*

ANUPMA CHADHA  
प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory

तारीख / Date : April 2, 2019