

## NOTICE OF EXTRA-ORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT AN EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF ETECHACES MARKETING AND CONSULTING PRIVATE LIMITED (THE "COMPANY") IS SCHEDULED TO BE HELD ON MONDAY, 24<sup>TH</sup> AUGUST, 2020 AT 11:00 A.M, THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO VISUAL MEANS ("OAVM") TO TRANSACT THE FOLLOWING SPECIAL BUSINESS:

1. Item No. 1- Approval for increasing the employee stock option pool and issuance and allotment of Equity Shares to the Etechaces Employees Stock Option Plan Trust

To consider and if thought fit, to pass with or without modification(s) the following resolutions as an ordinary resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debenture) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the relevant provisions of the Memorandum and Articles of Association of the Company and subject further to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval and consent of the members of the Company be and is hereby accorded to the board of directors of the Company ("**Board**") to issue and allot additional 7,612 (Seven Thousand Six Hundred and Twelve) Equity Shares, having face value of Rs. 10/- (Rupees Ten only) each, to the Etechaces Employees Stock Option Trust, in accordance with the Employees Stock Option –Plan, 2014 (hereinafter referred to as "**ESOP Plan 2014**"), for the benefit of such person(s) who are in permanent employment of the Company, whether working in India or out of India including directors (other than promoters or promoter group of the Company, independent directors and directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Company) in one or more tranches, and on such terms and conditions as may be fixed or determined by the Board in accordance with the applicable laws.

**RESOLVED FURTHER THAT** in case of any corporate action (s) such as rights issues, bonus issues, and others, the Board be and is hereby authorised to do all acts, deeds, matters and things as it may deem fit in its absolute discretion and permitted under applicable laws for the purpose of making a fair and reasonable adjustment to the employee stock options granted including issue of any additional equity shares by the Company to the employee stock option grantees and the ceiling of 7,612 (Seven Thousand Six Hundred and Twelve) of options/ equity shares shall be deemed to increase to the extent of such additional equity shares issued.

**RESOLVED FURTHER THAT** in case the equity shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the option grantees under the plan shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs.10/- per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said allottee(s).





**RESOLVED FURTHER THAT** the equity shares to be allotted and issued by the Company in the manner aforesaid shall rank *pari-passu* in all respects with the then existing equity shares of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may at its absolute discretion, deem necessary or desirable for such purpose and on behalf of the Company, to settle any question, difficulty or doubt that may arise in regard to such issuance and allotment and to make any consequential modifications, changes, variations, alterations or revisions in ESOP Plan 2014 in conformity with the provisions of the Companies Act, 2013, the Memorandum and Articles of Association of the Company and other applicable laws and do all such acts, deeds, things as may be necessary or desirable in connection with or incidental to giving effect to these resolutions.”

**2. Item No. 2 - Approval for granting Stock Options to the eligible employees of Subsidiaries under Employees Stock Option Plan, 2014**

**To consider and if thought fit, to pass with or without modification(s) the following resolutions as an ordinary resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debenture) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the relevant provisions of the Memorandum and Articles of Association of the Company and subject to such further to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval and consent of the members of the Company be and is hereby accorded to the Board, to extend the benefits of the ESOP Plan 2014, proposed in Resolution under item no.1 of this Notice for the benefit of such present and/or future permanent employees of the subsidiaries of the Company, whether in India or abroad and whether such employees are shareholders of the Company or not, as may be allowed, from time to time, under prevailing laws, rules and regulations and/or amendments thereto from time to time, on such terms and conditions and in such tranches as may be decided by the Board.”

**3. Item No. 3 - Change in Name of the Company**

**To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:**

“**RESOLVED THAT** pursuant to provision of sections 4, 13, 14 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, including any statutory modification(s) or re-enactment thereof, for the time being in force and subject to the approval of the Central Government and other necessary approvals, consents, permissions and sanctions, required, if any, in this regard from any appropriate authority and subject to such terms, conditions, amendments or modifications as may be required or suggested by statutory authorities, consent of the members be and is hereby accorded for changing the name of the Company from “Etechaces Marketing and Consulting Private Limited” to “PB FINTECH PRIVATE LIMITED”.

**RESOLVED FURTHER THAT** the Name Clause being Clause I of the Memorandum of Association of the Company be substituted by the following clause and / or be altered as per the name approved by the statutory authorities:

**I. The Name of the Company is "PB Fintech Private Limited."**

**RESOLVED FURTHER THAT** in terms of Section 14 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, if any, the Articles of Association of the Company be altered by deleting the existing name of the Company wherever appearing and substituting it with the new name of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution the Directors and/or Company Secretary of the Company be and are hereby severally authorised to do all such acts and deeds with respect to the above mentioned resolutions, including verifying, signing and filing of all necessary applications and forms (including Form INC-24), and all other documents incidental thereto with the Registrar of Companies and / or to Central Government and / or to other statutory authorities for approval for the change of name as above and to do such other acts, things and deeds as may be necessary to give effect to these resolution."

**By order of the Board of Directors**

**For Etechaces Marketing and Consulting Private Limited**

**Place: Gurgaon**

**Dated: 31.07.2020**



**NAME: Alok Bansal**

**DESIGNATION: Whole-time Director**

**DIN: 01653526**

**ADDRESS: Plot No. 119, Sector-44,  
Gurgaon-122001, Haryana**



## NOTES:

- (a) In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the Extra General Meeting (“EGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 and MCA Circulars, the EGM of the Company is being held through VC / OAVM.
- (b) Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this EGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
- (c) Corporate members intending to send their authorized representatives to attend the Extra-Ordinary General Meeting are requested to send to the Company, a duly certified copy of the board resolution authorizing their representatives to attend and vote on their behalf at the Extra-Ordinary General Meeting.
- (d) An explanatory statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the meeting is annexed hereto as Annexure-I.
- (e) Since the EGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
- (f) Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- (g) Members may Join the Meeting through the link provided below:  
Meeting ID: [meet.google.com/mps-ahhf-kip](https://meet.google.com/mps-ahhf-kip)
- (h) Facility of joining the EGM through VC / OAVM shall open 15 minutes before the time scheduled for the EGM.
- (i) Members who need assistance before or during the EGM, can contact Mr. Bhasker Joshi, Company Secretary of the Company at [bhasker@policybazaar.com](mailto:bhasker@policybazaar.com)/ +91 9910098208.



ANNEXURE I

**EXPLANATORY STATEMENT UNDER SECTION 102 OF THE  
COMPANIES ACT, 2013**

**Item No. 1 & 2**

In terms of the provisions of Section 62(1)(b) of the Companies Act, 2013 where at any time, a Company having share capital proposes to increase its subscribed capital by issue of further shares, such shares shall be offered, to employees under a scheme of employee stock option, subject to Ordinary Resolution passed by the shareholders of the Company, in case of a private limited company. Since, it is proposed to issue and allot equity shares to the Etechaces Employee Stock Option Trust (“**Trust**”) under the Employees Stock Option –Plan, 2014 (hereinafter referred to as “**ESOP Plan 2014**”), it is necessary to pass an Ordinary Resolution in terms of Section 62(1)(b) of the Companies Act, 2013.

The key details of the ESOP Plan 2014 are set out below:

1. The brief description of the ESOP Plan 2014:

The ESOP Plan 2014 was originally formulated by the Board of Directors of the Company (the “**Board**”) at its meeting held on March 17, 2014 and further amended by the Board on July 14, 2015 and approved by the shareholders of the Company on August 07, 2015. The ESOP Plan 2014 is administrated by the compensation committee working under the powers delegated by the Board. The purpose of the ESOP Plan 2014 is to attract and retain the talented employees and provide additional incentives. The ESOP Plan is implemented through the Trust which subscribes to fresh equity shares of the Company for the purpose of extending benefits of the ESOP Plan 2014 to the employees.

2. Total number of Stock Options to be granted:

At present, the maximum aggregate number of stock options granted under the ESOP Plan 2014 is 15,982 (Fifteen Thousand Nine Hundred and Eighty Two only). It is proposed to increase the number by an additional 7,612 (Seven Thousand Six Hundred and Twelve) stock options and consequently, the total number of stock options to be granted under the ESOP Plan 2014 will be increased to 23,594 (Twenty Three Thousand Five Hundred and Ninety Four only) stock options convertible into 23,594 (Twenty Three Thousand Five Hundred and Ninety Four only) Equity Shares of Rs. 10/- (Rupees Ten only) each.

3. Identification of classes of employees entitled to participate and beneficiaries in the ESOP Plan 2014:

All permanent employees and directors of the Company, its subsidiaries or its holding company, whether working in India or abroad, would be entitled to participate in ESOP Plan 2014, subject to fulfilment of eligibility criteria as may be determined by the Board from time to time.

However, the following classes of employees/directors will not be eligible to participate in the ESOP Plan 2014:



- (a) independent directors;
- (b) promoters or persons belonging to the promoter group; and
- (c) director who either himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.

4. Requirement of vesting and period of vesting:

The options granted under the ESOP Plan 2014 shall vest based upon the continued/uninterrupted employment of the employee with the Company, subject to minimum vesting period of 1 year from the date of grant of options and further subject to the satisfaction of other conditions as stipulated under the ESOP Plan 2014.

5. Maximum period within which the options shall be vested:

All options will vest in an eligible employee after the expiry of the vesting period in the manner specified in the letter of grant and the employee stock option agreement.

6. Exercise Price/Pricing Formula:

The Exercise Price shall be determined by the compensation committee based on the role/designation of the employee, past performance of the employee, future potential of the employee and such other criteria as may be determined by the compensation committee, but it shall not be lower than the face value of the shares.

7. Exercise Period and the process of Exercise:

The vested options shall be eligible for exercise on and from the date of vesting. The vested option may be exercised at any time on or before the closing date, i.e. March 31, 2030. The stock options will be exercisable by the employees through written application to the Trust / Company in order to exercise the vested stock options and on payment of exercise price, if applicable.

8. Appraisal Process for determining the eligibility of the employees for the ESOP Plan 2014:

The appraisal process for determining the eligibility of the employees will be determined by the Board having considered the criteria such as role, designation, length of service with the Company, performance, future potential of the employees and/or such other factors as the Board shall deemed necessary for determining eligibility of the employees for the ESOP Plan 2014.

9. Maximum number of stock options to be issued per employee and in aggregate:

The number of options that may be granted to any employee under the ESOP Plan 2014, during any one year, shall not equal or exceed 1% (One percent) of the issued share capital of the Company at the time of grant if the prior specific approval from members of the Company through a special resolution to this effect is not obtained.

Provided however, the total number of options to be granted under the ESOP Plan 2014, in aggregate, shall at no time exceed 23,594 (Twenty Three Thousand Five Hundred and Ninety Four only) options.

10. Maximum quantum of benefits to be provided per employee under the ESOP Plan 2014:

Benefits except grant of option is not envisaged under the ESOP Plan 2014. Thus, maximum quantum of benefit shall correspond to maximum quantum of options that can be granted to an employee.

11. Lock-in period if any

The Company, subject to the discretion of the compensation committee, has the freedom to specify a lock-in period for the equity shares issued pursuant to exercise of vested option.

12. Conditions under which the options vested may lapse e.g. in case of termination of employment for misconduct

In the event the employment of an eligible employee is terminated for cause, the vested options, to the extent unexercised and all unvested options as on the date of such termination will cease to be exercisable and shall lapse forthwith.

13. Specified time period within which the employee shall exercise the vested options in the event of proposed termination of employment or resignation of employee

In the event of resignation by an eligible employee or termination of employment of an employee without cause, notice of exercise of all vested options should be given by the employee to the Company within 5 (Five) calendar days from the last working day. All vested options shall be exercised within 180 (One Hundred and Eighty) calendar days.

14. Whether the ESOP Plan 2014 is to be implemented and administrated directly by the Company or Trust:

The Company has set up the Trust for the implementation and administration of the ESOP Plan 2014.

15. Whether the ESOP Plan 2014 involves new issue of shares by the Company or secondary acquisition by trust or both:

The ESOP Plan 2014 involves new issue of shares by the Company.

16. Amount of loan to be provided for implementation of the ESOP Plan 2014 by the Company to Trust, its tenure, utilization, repayment terms, etc.:

The Company shall provide loan to the Trust of such amount as may be required by the Trust from time to time for implementation of the ESOP Plan 2014.

The amount of loan is to be utilized for payment of share application money for subscription of shares and the same is to be repaid on availability of the funds with Trust.



17. Maximum percentage of secondary acquisition that can be made by the trust for the purposes of the ESOP Plan 2014:

NIL

18. A statement to the effect that the Company shall confirm to the accounting policies:

The Company shall comply with the accounting policies prescribed in the requirements of guidance note on accounting for employee share based payments or Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India (ICAI) from time to time, including the disclosure requirements prescribed therein.

19. The method which the Company shall use to value its options:

The Company shall use the Intrinsic Value Method for valuation of stock options. Accordingly, the difference between the employee compensation cost so computed and the cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' Report and also the impact of this difference on profits and on EPS of the Company shall also be disclosed in the Directors' Report.

None of the Directors, Key Managerial Personnel, Promoters or their relatives are concerned or interested in the resolution except to the extent of stock options that can be granted or to the extent of their shareholding as members.

The Board of Directors recommends the resolutions stated in item no. 1 & 2 for the approval of the members as an Ordinary Resolutions.

#### Item no. 3

The Board of Directors of the Company through a resolution passed by circulation on 20<sup>th</sup> July, 2020 decided to change the name of the Company from "Etechaces Marketing and Consulting Private Limited" to "PB Fintech Private Limited".

The Company has received approval from the Ministry of Corporate Affairs confirming the availability of the new name "*PB FINTECH PRIVATE LIMITED*" vide its letter dated 21<sup>st</sup> July, 2020 which is valid for 60 days. The Companies Act, 2013, requires the Company to obtain the approval of members by way of Special Resolution for the alteration of the Memorandum of Association of the Company in respect of change of name and consequential alteration in the Articles of Association. After obtaining the approval of members, an application will be made to the Registrar of Companies, for change of name of company and if approved, the name will be effective from the date of Registrar of Companies approval.

The proposed change of name will not affect any of the rights of the Company or of the shareholders/stakeholders of the Company. The directors are proposing for the change of the name of the Company pursuant to section 13 and other applicable provisions thereof. In consideration of the above, your directors recommend you to pass the resolution provided above.

As per the provisions of Sections 13 of the Companies Act, 2014, approval of the shareholders is required to be accorded for changing the name of the Company and consequential alteration in the Memorandum of



Association and Articles of Association by way of passing a Special Resolution. Hence, the resolution is put up for shareholders' approval.

The Board recommends the Special Resolution set forth in Item No. 3 of the Notice for approval of the Members.

None of the directors, Key Managerial Personnel and their relatives is concerned or interested in the passing of the aforesaid resolution, except to the extent of their shareholding, if any.

**For Etechaces Marketing and Consulting Private Limited**

Place: Gurgaon  
Dated: 31.07.2020



NAME: Alok Bansal  
DESIGNATION: Whole-time Director  
DIN: 01653526  
ADDRESS: Plot No. 119, Sector-44,  
Gurgaon-122001, Haryana