

**National Stock Exchange Of India Limited**

Ref: NSE/LIST/31102

May 23, 2022

The Company Secretary  
PB Fintech Limited  
Plot No. 119, Sector 44,  
Gurgaon, Haryana, 122001

**Kind Attn.: Mr. Bhasker Joshi**

Dear Sir,

**Sub: Requirements for in principle approval to Scheme of Amalgamation of Makesense Technologies Limited (Transferor Company) with PB Fintech Limited (Transferee Company) and their respective Shareholders.**

In this regard you are requested to provide the following documents/details as mentioned below:

- 1) Kindly state relationship between Transferor company and Transferee company.
- 2) Kindly provide rationale for the scheme in detail. Further It has been observed that Shareholders of Transferor company will be allotted shares of the Transferee Company. Kindly clarify whether the promoters of Transferor company will be reclassified as Public shareholders in Transferee company, Further state the para of the scheme wherein detail wrt the same is mentioned, if any.
- 3) Kindly state why valuation is not applicable in current scheme as per SEBI Circular.
- 4) It is been noted that Net worth of Transferor company is Rs.5078 crores, however post amalgamation of Transferor with Transferee company Net worth is increased only by 1.28 Crores, kindly provide reason of the same.
- 5) As per para 8.4 of the scheme “Any fractional entitlements from such net proceeds shall be rounded off to the next Rupee. It is clarified that any such distribution shall take place only on the sale of all the equity shares of the Transferee Company pertaining to the fractional entitlements”. Further in Brief Particulars Annexure E it is mentioned that Fractional entitlement will be rounded up to nearest whole number. Kindly Clarify how the company is in compliance with SEBI Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 and amendments thereof.
- 6) Noted that Statutory Auditor’s certificate confirming the compliance of the accounting treatment as specified in Para (A)(5) of Part I of SEBI Master Circular is not as per the

format of checklist as company has not confirmed compliance of all regulations of LODR. kindly update Annexure C as per the format of checklist.

- 7) Kindly submit Certified copy of Board of Director's resolution approving the auditor certificate wrt the Non-Applicability of E voting as per requirement of circular.
- 8) In the Pre and Post Shareholding pattern in accordance with Regulation 31 (1) of the SEBI (LODR) Regulations, 2015, kindly update bifurcation for Promoter and Promoter group in Table II and Table V to be updated as per the SEBI (LODR) Regulations, 2015 for all shareholding patterns with PAN and without PAN.
- 9) Requested to provide details of SEBI fees made by the company in the tabular format.

We would be in a position to take necessary action at our end on receipt of the above documents/details.

Yours faithfully,  
For National Stock Exchange of India Ltd.  
Arpi Chheda

Deputy Manager  
9833323070

P.S. Checklist for all the Further Issues is available on website of the exchange at the following URL:<https://www.nseindia.com/companies-listing/raising-capital-further-issues-mainsmechecklist>