



## PB Fintech Limited

# NOTICE

**NOTICE** is hereby given that the 15<sup>th</sup> Annual General Meeting (AGM) of the members of PB Fintech Limited ("the Company") will be held on Saturday, September 23, 2023 at 11:00 A.M. (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM) organized by the Company, to transact the following businesses. The venue of the meeting shall be deemed to be the Registered Office of the Company at Plot No. 119, Sector-44, Gurugram-122001, Haryana.

### ORDINARY BUSINESS(ES):

1. To receive, consider and adopt the Audited Standalone Financial Statements and Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2023, together with the Reports of the Board of Directors and the Auditors thereon and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** the audited standalone and consolidated Financial Statements of the Company together with the report of Board of Directors and Auditors' thereon for the Financial Year ended March 31, 2023, as circulated to the Members, be and are hereby considered and adopted."

2. To appoint a Director in place of Mr. Sarbvir Singh (DIN: 00509959), who retires by rotation and being eligible, offers himself for re-appointment and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Sarbvir Singh (DIN: 00509959), who retires by rotation at this meeting, be and is hereby

re-appointed as the Director of the Company liable to retire by rotation."

3. To appoint a Director in place of Ms. Kitty Agarwal (DIN: 07624308), who retires by rotation and being eligible, offers herself for re-appointment and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Ms. Kitty Agarwal (DIN: 07624308), who retires by rotation at this meeting, be and is hereby re-appointed as the Director of the Company liable to retire by rotation."

4. Appointment of the Statutory Auditors in place of retiring auditors:

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and on the recommendation of the Audit Committee, M/s. Walker Chandiok & Co. LLP, Chartered Accountants (Firm Registration No. 001076N/N500013), Chartered Accountants, be and is hereby appointed as the Statutory Auditors of the Company, in place of M/s. Price Waterhouse Chartered Accountants LLP, existing retiring auditors, to hold office from the conclusion of the 15th Annual General Meeting until the conclusion of 20th Annual General Meeting of the Company at a remuneration of





Rs. 34,00,000/- (Rupees Thirty Four Lakh Only) per annum plus applicable taxes travelling and other out-of-pocket expenses incurred in connection with the statutory audit with an increase, if any, in each subsequent year as mutually agreed between the Board and Statutory Auditors and as per the recommendation of the Audit Committee and on such terms and conditions as may be mutually decided and agreed upon between the Statutory Auditors and the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, things and to sign all such documents and writings as may be necessary to give effect to this resolution and for matters connected therewith or incidental thereto.”

#### **SPECIAL BUSINESS(ES):**

##### **5. To approve amendment in PB Fintech Employees Stock Option Plan 2021 (“ESOP 2021”) of the Company**

**“RESOLVED THAT** in furtherance to the special resolution passed by the shareholders at the 14<sup>th</sup> Annual General Meeting of the Company held on September 26, 2022 and pursuant to the provisions of Section 62(1)(b) read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 and applicable rules made there under (including any amendment(s), statutory modification(s) or re-enactment thereof) (“Act”), in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company, applicable provisions of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI (SBEB and SE) Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the applicable provisions of the Foreign Exchange Management Act, 1999, including any amendment(s), statutory modification(s), variation(s) or re-enactment(s) thereof (“FEMA”), the extant consolidated Foreign Direct Investment Policy, as amended from time to time (“FDI Policy”), the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended from time to time, Foreign Exchange Management (Transfer or Issue of Security by a Person

Resident Outside India) Regulations, 2017, as amended from time to time and Master Directions issued by Reserve Bank of India, from time to time and such other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued/ to be issued thereon by the Government of India (“GOI”), Ministry of Finance (Department of Economic Affairs) (“MoF”), Department for Promotion of Industry and Internal Trade, Ministry of Corporate Affairs (“MCA”), the Reserve Bank of India (“RBI”), the Securities and Exchange Board of India (“SEBI”) and the BSE Limited and National Stock Exchange of India Limited (“Stock Exchanges”) where the equity shares of the Company are listed and/or any other regulatory/ statutory authorities under any other applicable law, from time to time (hereinafter severally or collectively referred to as the “Appropriate Authorities”) to the extent applicable and subject to the term(s), condition(s), modification(s), consent(s), sanction(s) and approval(s) of any of the Appropriate Authorities and guidelines and clarifications issued thereon from time to time and subject to such conditions and modifications as may be prescribed by any of them while granting such terms, conditions, modifications, approvals, consents and sanctions, as may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Board Committee, including the Nomination Remuneration Committee (“NRC”), which the Board has constituted to exercise its powers, including the powers, conferred by this resolution read with Regulation 5 of SEBI (SBEB and SE Regulations) and on the recommendation of the Nomination and Remuneration Committee, approval of the members be and is hereby accorded to amend the PB Fintech Employees Stock Option Plan 2021 (“ESOP 2021”) by substituting sub-clause 10.1 with the following sub-clause:

**“10.1 The Exercise Price per option shall be a price at 10% discount to the volume weighted average price of last three (3) months immediately preceding working day of the date of grant of Options, on the stock exchange, where there is highest trading volume.”**





**RESOLVED FURTHER THAT** the abovesaid amendment shall be applicable and effective on all ungranted 30,81,586 (Thirty Lakh Eighty One Thousand Five Hundred Eighty Six) stock options and to the lapsed option that will be returned to the total pool comprising of 2,05,61,725 options under ESOP 2021 and will be re-issued in the future to the eligible employees of the Company and its subsidiaries.

**RESOLVED FURTHER THAT** Mr. Yashish Dahiya, Chairman, Executive Director and Chief Executive Officer, Mr. Alok Bansal, Executive Vice Chairman and Whole Time Director, Mr. Mandeep Mehta, Chief Financial Officer and Mr. Bhasker Joshi, Company Secretary and Compliance Officer of the Company, be and are hereby authorised to have all powers and authority to do all such acts and deeds that are necessary to settle or give instructions and directions for settling any questions, difficulties or doubts that may arise in this regard and to give effect to such modifications, changes, variations, alterations, deletions or additions as may be deemed fit and proper in the best interest Company and to take any further action as may be necessary to give effect to this resolution without requiring any further consent or approval from the members of the company as per applicable laws."

**6. To approve fixed fees payable to Non-Executive Independent Directors of the Company**

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

**"RESOLVED THAT** pursuant to the provisions of Section 197 and Section 198 of the Companies Act, 2013 read with the Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force) and Regulation 17(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, amended from time to time and the Articles of Association of the Company and any other approval as may be required in this regard, approval of members be and is

hereby accorded to continue to pay the fixed fees of Rs. 24,00,000/- (Rupees Twenty-Four Lakhs only) per annum to each Non-Executive Independent Directors of the Company for the financial year 2023-24, in addition to the sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors or Committees thereof.

**RESOLVED FURTHER THAT** the above-mentioned remuneration will be paid to the Independent Directors respectively for the specified period in case of no profits or inadequate profits as contemplated under the provisions of Schedule V to the Companies Act, 2013 or otherwise during the financial year 2023-24."

**7. Appointment of Mr. Sarbvir Singh (DIN: 00509959) as the Executive Director and Joint Group Chief Executive Officer of the Company and approval of remuneration**

To consider and if thought fit, to pass the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 of the Companies Act, 2013 ("Act") read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) and enactment(s) thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, and subject to such other approval/permissions of any regulatory bodies, if any, as may be required, approval of the members be and is hereby accorded to appoint Mr. Sarbvir Singh (DIN: 00509959) as the Executive Director and Joint Group Chief Executive Officer and Key Managerial Personnel (KMP) of the Company for a period of 5 (five) years w.e.f. August 26, 2023 with a liberty to the Board of Directors of the Company (including a committee thereof) to vary, amend or revise the terms and conditions of the appointment as may be agreed to, by and between the





Board of Directors and Mr. Sarbvir Singh and his office shall be liable to retire by rotation in terms of the provisions of the Companies Act, 2013.

**RESOLVED FURTHER THAT** approval of the members be and is hereby accorded for the remuneration payable, in the nature of perquisites arising as a result of exercise of Stock Options granted to Mr. Sarbvir Singh (DIN: 00509959), Joint Group Chief Executive Officer of the Company under the PB Fintech Employees Stock Option Plan 2020 ("ESOP 2020") and the PB Fintech Employees Stock Option Plan 2021 ("ESOP 2021") of the Company for the financial years 2023-24, 2024-25 and 2025-26 as detailed in the explanatory statement.

**RESOLVED FURTHER THAT** in the event of inadequacy or absence of profits in any financial year or years, remuneration detailed in explanatory statement of the notice including the perquisites arising as a result of exercise of Stock option granted to him under the ESOP 2020 and ESOP 2021 payable to Mr. Sarbvir Singh, Executive Director and Joint Group Chief Executive Officer of the Company as approved herein shall continue to be payable as minimum remuneration in the respective fiscals, subject to such other approvals as may be necessary.

**RESOLVED FURTHER THAT** the Board (which will include its committee thereof) be and is hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution."

**8. Approval for Mr. Sarbvir Singh (DIN: 00509959) for holding an office or place of profit as President of Policybazaar Insurance Brokers Private Limited, a wholly owned subsidiary of the Company**

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

**"RESOLVED THAT** pursuant to the provisions of Section 188(1)(f) read with Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 including statutory modification or

re-enactment thereof for the time being in force, the Articles of Association of the Company and other applicable provisions, if any, of the Companies Act, 2013, Regulation 23 and other applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the recommendation of the Nomination and Remuneration Committee and the Audit Committee, approval of the members be and is hereby accorded to Mr. Sarbvir Singh, Executive Director and Joint Group Chief Executive Officer of the Company, to continue to hold office as the President of Policybazaar Insurance Brokers Private Limited, ("Policybazaar") a Wholly Owned Subsidiary of the Company, at such remuneration and on such terms and conditions, as mentioned in the explanatory statement, with liberty to the Board of Directors of the Company and/or Policybazaar to vary, amend or revise the terms and conditions of the appointment including remuneration from time to time but not exceeding 12% per annum over the remuneration of the previous year and as may be agreed to, by and between the Board of Directors and Mr. Sarbvir Singh.

**RESOLVED FURTHER THAT** any one Director or the Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary and to file necessary e-Form(s) with Ministry of Corporate Affairs and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof in this connection."

**9. To approve the remuneration of Mr. Yashish Dahiya (DIN: 00706336), Chairman, Executive Director and Chief Executive Officer of the Company**

To consider and if thought fit, to pass the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 197 and 198 read with Schedule V and all other applicable provisions





of the Companies Act, 2013 ("Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, provisions of the Memorandum and Articles of Association of the Company and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in furtherance of the approval granted by the members at the 14<sup>th</sup> Annual General Meeting of the Company held on September 26, 2022 and on the recommendation of the Nomination and Remuneration Committee in its meeting held on August 26, 2023 and subject to such other approval/permissions of any regulatory bodies, if any, as may be required, approval of the members of the Company be and is hereby accorded for remuneration payable, in the nature of perquisites arising as a result of exercise of Stock Options granted to Mr. Yashish Dahiya (DIN: 00706336), Chairman and Chief Executive Officer of the Company under the PB Fintech Employees Stock Option Plan 2021 ("ESOP 2021") of the Company for the financial years 2024-25, 2025-26 and 2026-27, as detailed in the explanatory statement to the notice.

**RESOLVED FURTHER THAT** in the event of any inadequacy or absence of profits in any financial year or years, the remuneration detailed in the explanatory statement to the notice comprising perquisites arising as a result of exercise of stock options granted under the ESOP 2021 payable to Mr. Yashish Dahiya as Chairman, Executive Director and Chief Executive Officer of the Company as approved herein shall continue to be payable as minimum remuneration in the respective fiscals, subject to such other approvals as may be necessary.

**RESOLVED FURTHER THAT** the Board (which will include its committee thereof) be and is hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid Resolution."

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

**"RESOLVED THAT** pursuant to the provisions of Section 188(1)(f) read with Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 including statutory modification or re-enactment thereof for the time being in force, the Articles of Association of the Company and other applicable provisions, if any, of the Companies Act, 2013, Regulation 23 and other applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the recommendation of the Nomination and Remuneration Committee and the Audit Committee, approval of the members be and is hereby accorded to Mr. Yashish Dahiya, Chief Executive Officer of the Company, to continue to hold office as the Chief Operating Officer of PB Fintech FZ-LLC, a Wholly Owned Subsidiary of the Company, at such remuneration and on such terms and conditions, as mentioned hereunder and in the Explanatory Statement, with liberty to the Board of Directors of the Company and/or PB Fintech FZ-LLC to vary, amend or revise the terms and conditions of the appointment including remuneration from time to time but not exceeding 12% per annum over the remuneration of the previous year and as may be agreed to, by and between the Board of Directors and Mr. Yashish Dahiya.

**RESOLVED FURTHER THAT** any one Director or the Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary and to file necessary e-Form(s) with Ministry of Corporate Affairs and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof in this connection."

**10. Approval for Mr. Yashish Dahiya (DIN: 00706336) for holding an office or place of profit as Chief Operating Officer of PB Fintech FZ-LLC, a wholly owned subsidiary of the Company**

**11. To approve remuneration of Mr. Alok Bansal (DIN: 01653526), Executive Vice Chairman and Whole Time Director of the Company**





To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 of the Companies Act, 2013 (“Act”) read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) and enactment(s) thereof for the time being in force) and in furtherance of the approval granted by the members at the 14th Annual General Meeting of the Company held on September 26, 2022 and on the recommendation of Nomination and Remuneration Committee in its meeting held on August 26, 2023, approval of the members be and is hereby accorded for the remuneration payable to Mr. Alok Bansal (DIN: 01653526), Executive Vice Chairman and Whole Time Director of the Company for the financial years 2024-25, 2025-26 and 2026-27, as detailed in the explanatory statement to the notice.

**RESOLVED FURTHER THAT** in the event of inadequacy or absence of profits in any financial year or years, remuneration detailed in explanatory statement of the notice including the perquisites arising as a result of exercise of Stock option granted to him under the PB Fintech Employees Stock Option Plan 2021 (“ESOP 2021”) payable to Mr. Alok Bansal, (DIN: 01653526), Executive Vice Chairman and Whole Time Director of the Company as approved herein shall continue to be payable as minimum remuneration in the respective fiscals, subject to such other approvals as may be necessary.

**RESOLVED FURTHER THAT** the Board (which will include its committee thereof) be and is hereby authorised to increase, vary, alter and / or revise the remuneration of Mr. Alok Bansal within the limits allowed under the Act without being required to seek any further consent or approval of the member(s) of the Company and do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid Resolution.”

**Registered Office:**

Plot No. 119, Sector-44,  
Gurugram – 122001, Haryana  
**CIN:** L51909HR2008PLC037998

**Email ID:** complianceofficer@pbfintech.in

**Place:** Gurugram

**Date:** August 26, 2023

**For and on behalf of the Board  
PB Fintech Limited**

**Sd/-**

**Bhasker Joshi  
Company Secretary  
Mem. No.: F8032**

**Add.: Plot No. 119, Sector-44,  
Gurugram-122001, Haryana**





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## Notice

1. The Register of Members and Share Transfer Books of the Company will remain closed from Sunday, September 17, 2023 to Saturday, September 23, 2023 (both days inclusive) for the purpose of 15th Annual General Meeting ('AGM').
2. An Explanatory Statement pursuant to Section 102(1) of the Act and Regulation 36(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') is annexed hereto. Further, Information under Regulation 36 (3) of the Listing Regulations and Secretarial Standard-2 in respect of the Director seeking appointment/re-appointment at the AGM is given in Annexure-II to the Notice.
3. Pursuant to the Circular No. 14/2020 dated 08.04.2020, Circular No.17/2020 dated 13.04.2020, Circular No. 20/2020 dated 05.05.2020, Circular No. 22/2020 dated 15.06.2020, Circular No. 33/2020 dated 28.09.2020, Circular No. 39/2020 dated 31.12.2020, Circular No. 02/2021 dated 13.01.2021, Circular No. 10/2021 dated 23.06.2021, Circular No. 19/2021 dated 08.12.2021, Circular No. 20/2021 dated 08.12.2021, Circular No. 21/2021 dated 14.12.2021, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and all other relevant circulars, notifications, guidelines ("MCA Circulars") issued in this regard from time to time by the Ministry of Corporate Affairs, Government of India ("MCA"), companies are allowed to convene their AGMs through video conferencing ("VC") or other audio visual means ("OAVM"), without the physical presence of the members at a common venue. Hence, in accordance with the MCA Circulars, the AGM of the Company is being held through VC / OAVM. The members are requested to attend and participate in the AGM through VC/OAVM. In accordance with the Secretarial Standard-2 ("SS-2") on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
4. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), SS-2 issued by the ICSI, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments, modifications or re-enactments thereof for the time being in force) ("SEBI Listing Regulations") read with MCA Circulars, the Company is providing facility of voting through electronic means ("remote e-voting") to its members in respect of the business(es) to be transacted at the AGM and facility of voting for those members participating in the AGM to cast vote through e-Voting system during the AGM.
5. The MCA Circulars read with SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 ("SEBI Circular") (collectively referred to as "Circulars") has dispensed with the requirement of sending the physical copies of the AGM Notice and Annual Report to the members. Accordingly, this Notice, along with the Annual Report for the financial year 2022-23 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/depositories/depository participant.
6. Members may note that the Notice and Annual Report will also be available on the Company's website [www.pbfintech.in](http://www.pbfintech.in), website of the stock exchanges i.e. BSE Limited and National Stock Exchange of India at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and also at the website of Link Intime India Private Limited, Registrar and Share Transfer Agent of the Company ("Link Intime" / "RTA") at <https://instavote.linkintime.co.in>. Any member requiring the hard copy of Annual Report may write to RTA at [vishal.dixit@linkintime.co.in](mailto:vishal.dixit@linkintime.co.in) and the Company at [bhasker@policybazaar.com](mailto:bhasker@policybazaar.com); [cosec@policybazaar.com](mailto:cosec@policybazaar.com) or send a duly signed request in original at the registered office of the Company mentioned above.





- 7.** In accordance with the Circulars, the AGM of the Company is being conducted through VC/OAVM facility, which does not require physical presence of Members at a common venue, therefore, the facility to appoint a proxy to attend and cast votes for the members is not available, hence the Proxy Form, and Attendance Slip including Route Map are not annexed to this Notice.
- 8.** Institutional/Corporate members are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and cast their votes through e-voting. Institutional/ Corporate Members are requested to send a scanned copy of the board resolution/ authority letter authorising its representatives to attend and vote at the AGM, pursuant to Section 113 of the Act, to the Scrutinizer at [dshukla.fcs@gmail.com](mailto:dshukla.fcs@gmail.com) with a copy marked to RTA at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) and the Company at [bhasker@policybazaar.com](mailto:bhasker@policybazaar.com); [cosec@policybazaar.com](mailto:cosec@policybazaar.com).
- 9.** The Board has appointed Mr. Dhananjay Shukla (ICSI Mem. No.: F5886; C.P No.: 8271), Practicing Company Secretary, as the Scrutinizer to scrutinize the remote e-voting and e-voting at the AGM, in a fair and transparent manner. The Board has appointed RTA for providing a) remote e-voting facility; b) voting facility during AGM; and c) participation at AGM through VC/OVAM.
- 10.** Members of the Company, whose names appear in the register of members / list of beneficial owners as on Friday, September 15, 2023 ("Cut-off date") are entitled to vote electronically either through remote e-voting or e-voting during AGM, on the resolutions set forth in this Notice. Any person who acquires shares and becomes a member of the Company after dispatch of this Notice and holds shares as on the Cut-off date, may obtain the login ID and password by sending a request at [vishal.dixit@linkintime.co.in](mailto:vishal.dixit@linkintime.co.in). However, if they are already registered with Link Intime for e-voting, then they can use their existing user ID and password to cast their vote(s).
- 11.** Those members who will be attending/ participating in the AGM through VC/OAVM facility and have not casted their vote(s) on the resolutions through remote e-voting shall be eligible to vote through e-voting system during the AGM.
- 12.** Members who have casted their vote(s) by remote e-voting prior to the AGM may also attend and participate in the AGM through VC/ OAVM means, but shall not be entitled to cast their e-vote again.
- 13.** Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available on first come first served basis. This will not apply to large Shareholders (Shareholders holding 2% or more shareholding) and Institutional Investors who are allowed to attend the AGM without any restriction on account of first come first served basis. Institutional Investors are encouraged to attend and vote at the AGM.
- 14.** Members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- 15.** The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the Cut-off date i.e. Friday, September 15, 2023. In case of joint holders, the member whose name appears as the first holder in the order of the names as per the register of members of the Company will be entitled to vote at the meeting.
- 16.** The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act and the Certificate from M/s. Dhananjay Shukla & Associates, Company Secretaries, Secretarial Auditor of the Company, in accordance with the Securities and Exchange Board of India (Share Based





Employee Benefits and Sweat Equity) Regulations, 2021, will be available electronically for inspection by the members during the AGM. All other documents referred to in the accompanying Notice shall be available for inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e., September 23, 2023. Members seeking to inspect such documents can send an email to [bhasker@policybazaar.com](mailto:bhasker@policybazaar.com); [cosec@policybazaar.com](mailto:cosec@policybazaar.com).

**17.** Brief profile of the director to be appointed/re-appointed including information required pursuant to Regulation 36 of the SEBI Listing Regulations read with the applicable provisions of SS-2 issued by the ICSI, is annexed as Annexure-II. Requisite declaration(s) has been received from the director seeking reappointment.

**18.** Remote e-voting:

The remote e-voting period shall commence on Tuesday, September 19, 2023 at 09.00 A.M. IST and ends on Friday, September 22, 2023 at 05.00 P.M. IST. During this period, members of the Company holding shares either in physical form or in dematerialized form, as on the Cut-off date i.e. Friday, September 15, 2023, may cast their vote by remote e-voting. The said remote e-voting module shall be disabled by RTA for voting immediately thereafter. A person who is not a member on the Cut-off date should treat this Notice for information purpose only.

**19. Members who have not registered their email address with the Company/Depositories/DPs, may complete the email registration process as under to receive the Notice, Annual Report and vote on the resolutions mentioned therein:**

- I. The members of the Company holding equity shares of the Company in demat/ physical form and who have not registered their e-mail addresses may temporarily get their e-mail addresses registered with RTA by clicking the link:  
[https://linkintime.co.in/emailreg/email\\_register.html](https://linkintime.co.in/emailreg/email_register.html) on its website [www.linkintime.co.in](http://www.linkintime.co.in) at the Investor Services

therein. The members are requested to provide details such as Name, DP ID, Client ID/Folio Number PAN, mobile number and e-mail id and members holding shares in physical form, also provide the certificate number and upload the image of share certificate in PDF or JPEG format (upto 1 MB). In case of any query, a member may send an e-mail to RTA at [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).

- II. On submission of the shareholders details an OTP will be received by the shareholder which needs to be entered in the link for verification. It is clarified that for permanent registration of email address, shareholders are requested to register their email addresses, in respect of electronic holdings with their concerned DPs by following the procedure prescribed by the DP.

**20. The instructions and other information relating to remote e-voting are as under:**

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various e-Voting service provider portals directly from their demat accounts.

**Login method for Individual shareholders holding securities in demat/physical mode is given below:**

- 1. Individual Shareholders holding securities in demat mode with NSDL:**
  - (i) Existing IDeAS user can visit the e-Services website of NSDL viz. <https://eservices.nsdl.com> either on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider name i.e. Link Intime and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.





(ii) If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com> Select “Register Online for IDeAS Portal” or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>.

(iii) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://eservices.nsdl.com> either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name i.e. Link Intime and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

## **2. Individual Shareholders holding securities in demat mode with CDSL:**

I. Existing users who have opted for Easi / Easiest, can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or [www.cdslindia.com](http://www.cdslindia.com) and click on New System Myeasi.

(ii) After successful login of Easi/Easiest the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. Link Intime. Click on Link Intime and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

(iii) If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>.

(iv) Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective e-Voting service provider i.e. Link Intime. Click on Link Intime and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

## **3. Individual Shareholders (holding securities in demat mode) login through their depository participants:**

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name i.e. Link Intime and you will be redirected to “InstaVote” website for casting your vote during the remote e-Voting period.

**4.** Individual Shareholders of the Company, holding shares in physical form / Non Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: <https://instavote.linkintime.co.in>

2. Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details:

A. User ID: Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.





B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the DP / Company shall use the sequence number provided to you, if applicable).

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*\*Shareholders holding shares in physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*

*\*Shareholders holding shares in NSDL form, shall provide 'D' above*

- Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).
- Click "confirm" (Your password is now generated).

3. Click on 'Login' under 'SHAREHOLDER' tab.

4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.

5. After successful login, you will be able to see the notification for e-voting. Select 'View' icon.

6. E-voting page will appear.

7. Refer the Resolution description and cast your vote by selecting your desired option 'Favour/ Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).

8. After selecting the desired option i.e. Favour / Against, click on 'Submit'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

#### 5. For Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of RTA at <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

#### 6. Individual Shareholders holding securities in Physical mode and e-voting service Provider is Link Intime, have forgotten the password

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>.

- Click on 'Login' under 'SHAREHOLDER' tab and further Click 'forgot password?'
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".
- In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address.
- Shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB, Bank Account Number (last four digits) etc. as mentioned above.
- The password should contain minimum 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.
- User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company.





**7. Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password**

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned depository/ DPs website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

**Helpdesk:**

- 1. For Individual Shareholders holding securities in physical mode/ Institutional shareholders:** Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 – 4918 6000.

**2. For Individual Shareholders holding securities in demat mode:**

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

**21. Instructions for attending the AGM through InstaMeet:**

Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>  
Select the "**Company**" and '**Event Date**' and register with your following details:

**A. Demat Account No. or Folio No:** Enter your 16 digit Demat Account No. or Folio No

- Shareholders/ members holding shares in **CDSL demat account shall provide 16 Digit Beneficiary ID**
- Shareholders/ members holding shares in **NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID**
- Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company

**B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

**Login type**

**Helpdesk details**

**Individual Shareholders  
Holding securities in demat mode  
with NSDL**

Members facing any technical issue in login can contact NSDL helpdesk by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**Individual Shareholders  
Holding securities in demat mode  
with CDSL**

Members facing any technical issue in login can contact CDSL helpdesk by sending a request at [helpdesk. evoting@cdslindia.com](mailto:evoting@cdslindia.com) or contact at 022- 23058738 or 22- 23058542-43.





**C. Mobile No.:** Enter your mobile number.

**D. Email ID:** Enter your email id, as recorded with your DP/Company.

Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

**22. Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:**

Once the electronic voting is activated by the scrutinizer/moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the Vote(s) as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No./ Folio No. and OTP (received on the registered mobile number/registered email Id) received during registration for InstaMEET and click on ‘Submit’.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
5. After selecting the appropriate option i.e. Favour/ Against as desired and you have decided to vote, click on “Save”.
6. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
7. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

**Note:**

- Shareholders/ Members, who will be present in the AGM through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting\ and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting.
- Shareholders/ Members who have voted through Remote e-Voting prior to the AGM will be eligible to attend/ participate in the AGM through InstaMeet. However, they will not be eligible to vote again during the meeting.
- Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.
- Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.
- Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to [instameet@linkintime.co.in](mailto:instameet@linkintime.co.in) or contact to Mr. Rajiv Ranjan on Tel.: 022-49186175.





**23.** Members who like to express their views or ask questions during the AGM may register themselves as speaker by sending their request from their registered email address mentioning their name, DP ID and client ID/ Folio no, No. of shares, PAN, mobile number at bhasker@policybazaar.com; cosec@policybazaar.com on or before September 15, 2023 till 05.00 P.M. (IST). Those members, who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers as well as the speaking time depending upon the availability of time at the AGM.

**Instructions for Shareholders/Members to Speak during the AGM through InstaMeet:**

1. Shareholders will get confirmation on first come first served basis.
2. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
3. Other shareholders may ask questions to the panelist, via active chat-board during the meeting.
4. Please remember your speaking serial number and start your conversation with panelist by switching on video mode and audio of your device.  
Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

**24.** The recorded transcript of the AGM, will be hosted on the website of the Company as soon as possible.

**25. Declaration of voting results:**

- i. The Scrutinizer will submit the results to the Chairman of the Company or any person authorized by him after completion of the scrutiny of the e-voting, and the results will be announced not later than within 2 working days from the conclusion of the AGM. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the AGM.
- ii. The voting results along with the Scrutiniser's Report will be displayed at the Registered Office of the Company, communicated to the Stock Exchanges viz. BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) and additionally, be uploaded on the Company's website [www.pbfintech.in](http://www.pbfintech.in) and on the website of RTA at <https://instavote.linkintime.co.in>.

**Registered Office:**

Plot No. 119, Sector-44,  
Gurugram – 122001, Haryana  
**CIN:** L51909HR2008PLC037998

**Email ID:** [complianceofficer@pbfintech.in](mailto:complianceofficer@pbfintech.in)

**Place:** Gurugram

**Date:** August 26, 2023

**For and on behalf of the Board  
PB Fintech Limited**

**Sd/-  
Bhasker Joshi  
Company Secretary  
Mem. No.: F8032  
Add.: Plot No. 119, Sector-44,  
Gurugram-122001, Haryana**





## EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013 and Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015)

### ITEM NO. 4

Term of the M/s. Price Waterhouse Chartered Accountants LLP (FRN No. 012754N / N500016), existing Statutory Auditors is upto the conclusion of the ensuing 15<sup>th</sup> Annual General Meeting (AGM) of the Company. Due to retirement of M/s. Price Waterhouse Chartered Accountants LLP (FRN No. 012754N / N500016) at the conclusion of ensuing AGM upon completion of their 2nd term of 5 (five) years, the Audit Committee and the Board of Directors at their meeting held on August 07, 2023, have recommended the appointment of M/s. Walker Chandiook & Co. LLP (Firm Registration No. 001076N/N500013) as the Statutory Auditors of the Company for a term of 5 (five) consecutive years to hold office from the conclusion of the 15th AGM till the conclusion of the 20th AGM of the Company to be held in the year 2028, taking into account the below terms and conditions including proposed fee and credentials:

**a. Terms of appointment:** 5 (five) consecutive years from the conclusion of the 15th AGM till the conclusion of the 20th AGM and shall be eligible for re-appointment for a second term of 5 years.

**b. Proposed Fees:** Rs. 34,00,000/- (Rupees Thirty Four Lakh Only) plus applicable taxes, travelling and other out-of-pocket expenses incurred in connection with the statutory audit, the quarterly limited review, with an increase in each subsequent year as mutually agreed between the Board and Statutory Auditors and as per the recommendation of the Audit Committee.

The proposed fees is based on knowledge, expertise, industry experience, time and efforts required to be put in by them, which is in line with the industry benchmarks. The fees for statutory certifications and other professional work will be in addition to the audit fee as above and will be determined by the Board in consultation with the Auditors and as per the recommendations of the Audit Committee.

There is no material change in the fees payable to M/s. Walker Chandiook & Co. LLP (Firm Registration No. 001076N/ N500013) from that paid to the erstwhile Auditors.

**c. Basis of recommendation:** The recommendations are based on the fulfilment of the eligibility criteria prescribed under the Companies Act, 2013 and Rules made thereunder with regard to the fulltime partners, statutory audit, experience of the firm in the Insurance sector, capability independence assessment, use of technology, data privacy and security, professional team assigned, past experience and also based on the evaluation of the quality of audit work done by the them in the past.

**d. Credentials:** M/s. Walker Chandiook & Co. LLP ('the Firm') is a Chartered Accountant Firm established in January 1935 and got converted into a limited liability partnership firm (LLP) in March, 2014. The registered office is located at L-41, Connaught Circus, New Delhi - 110001. The Firm has 60+ partners and 1,700+ staff. The Firm is registered and empanelled with the Institute of Chartered Accountants of India ('ICAI'), Public Company Accounting Oversight Board ('PCAOB') and Comptroller and Auditor General of India ('CAG'). The Firm has wide presence across India (12 locations and 14 offices).

M/s. Walker Chandiook & Co. LLP, Chartered Accountants, have consented to act as Statutory Auditors of the Company and confirmed that their aforesaid appointment, if made, would be within the limits specified under Section 141(3) (g) of the Companies Act, 2013. They have also confirmed that they are not disqualified to be appointed as Statutory Auditors in terms of provisions of Section 139(1) and Section 141(3) of the Companies Act, 2013 and the provisions of the Companies (Audit and Auditors) Rules, 2014.





None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution except to the extent of their shareholding, if any, in the Company.

The Board of Directors of the Company recommends the resolution set out at Item No. 4 for approval of the Members as an Ordinary Resolution.

#### ITEM NO. 5

As the shareholders are aware, stock options have long been recognized as an effective instrument to attract and retain the key critical talent in an increasingly competitive environment. The ESOP scheme helps to align the senior stakeholders to drive the Company vision and a high performance culture by being the shareholders and having an opportunity to maximize wealth creation. With the above objective and subject to the approval of the Shareholders of the Company, the Board of Directors of the Company pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Share Capital and Debenture) Rules, 2014 and the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and the now applicable Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI (SBEB & SE) Regulations") as amended from time to time, and other applicable laws, at their meeting held on July 26, 2021 approved the introduction and implementation of PB Fintech Employees Stock Options Plan 2021" (hereinafter referred to as "ESOP 2021") and approved by the shareholders by way of special resolution dated September 17, 2021. In terms of Regulation 12(1) of the SEBI (SBEB & SE) Regulations, ESOP 2021 has been ratified by the shareholders on March 11, 2022 through postal ballot and September 26, 2022 at the 14th Annual General Meeting of the Company. The ESOP 2021 has been formulated in accordance with the applicable laws.

The ESOP 2021 is a direct route scheme and administered by the Nomination and Remuneration Committee ("NRC / Committee") of the Company.

The Company vide special resolution passed in the Extra-Ordinary General meeting held on September 17, 2021 has approved ESOP 2021, wherein the total pool of options available for grant under the ESOP 2021 is 2,05,61,725 (Two Crores Five Lakhs Sixty-One Thousand Seven Hundred Twenty- Five) Options to eligible employee of the Company and its subsidiaries.

The National Stock Exchange of India Limited and BSE Limited vide their letter dated August 11, 2022 and August 03, 2022 respectively, have granted in-principle approval for 1,60,80,256 equity shares of Rs. 2/- each and further granted in-principle approval for remaining pool of 44,81,469 equity shares of Rs. 2/- each on November 02, 2022 and November 03, 2022 respectively. The exercise price under ESOP 2021 is Rs. 2 each.

The Company now seeks approval from the shareholders to amend the ESOP 2021 with respect exercise price by substituting the new sub-clause.

#### Existing sub-clause 10.1:

*"The Exercise Price per Option shall be such price as determined by the Board/ Committee subject to conforming to applicable accounting policies and intimated to an Eligible Employee in the Grant Letter. Provided, however, the Exercise Price shall in no event be less than the face value of the Equity Shares."*





**Amended sub-clause 10.1:**

*"10.1 The Exercise Price per option shall be a price at 10% discount to the volume weighted average price of last three (3) months immediately preceding working day of the date of grant of Options, on the stock exchange, where there is highest trading volume."*

**Rationale of the variation of ESOP 2021:**

ESOPs are the crucial element of long-term variable pay in executive remuneration structures and there has to be alignment of interest between the employees and shareholders of the Company. To this extent, the exercise of stock options at a discount of upto 10% to the volume weighted average price of last three (3) months immediately preceding working day of the date of grant of options will be in the long-term interest of all stakeholders and will meet the better corporate governance requirements, accordingly your Directors recommended to amend the clause 10.1 of the ESOP 2021.

ESOP 2021 is in compliance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. Further, the proposed amendment is not detrimental to the interest of the current option grantees under ESOP 2021 of the Company.

The abovesaid amendment shall be applicable and effective on all ungranted 30,81,586 options as on August 26, 2023 and also to the lapsed option that will be returned to the overall pool under ESOP 2021 and will be re-issued in the future to the eligible employees of the Company and its subsidiaries.

In view of above, approval of members is sought by way of a Special Resolution(s) as set out in Item No. 5.

A copy of the ESOP 2021 is available for inspection at the registered office of the Company during normal business hours on all working days till the date of last date of remote e-voting.

The Board of Directors of the Company recommends the Special Resolution(s) set out at Item No. 5 for the approval of the Members.

None of the Directors, Key Managerial Personnel or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolutions set out in item no. 5, except to the extent of their shareholding in the Company or the employee stock options that may be offered to them under ESOP 2021.

**ITEM NO. 6**

In view of the increased participation of Independent Directors in the Board or Committee meetings and the higher responsibilities entrusted on them and they are also expected to bear in the interest of higher level of excellence in corporate governance, it is accordingly considered appropriate that the remuneration payable to them should be commensurate with their roles, responsibilities and duties.

Pursuant to the provisions of the Companies Act, 2013 read with the Schedule V and the notification of the Ministry of Corporate Affairs dated March 18, 2021, the remuneration may also be paid to the Independent directors in case of an inadequate profits or no profits on the basis of effective capital of the Company.

The Nomination and Remuneration Committee at its meeting held on May 22, 2023, considered the fact that the Company has no profits during the year ended 31st March, 2023 and unanimously decided not to increase the fixed fees of Independent Directors for the financial year 2023-24 and continue with the same fees of INR 24 Lakhs per annum as being currently paid to the Independent Directors.

The payment of fixed fees of INR 24 Lakhs per annum will be in addition to the sitting fees and re-imbursement of expenses payable to the Non-Executive Independent Directors for attending the Board/ Committee Meetings, in accordance with the applicable provisions





of the Companies Act, 2013 for the financial year 2023-24.

In compliance with provisions of Sections 197, 198 and other applicable provisions of the Act, read with Schedule V to the Act, the terms of remuneration specified above are now being placed before the Members for their approval. The requisite disclosure required under Clause (iv) of Section II of Schedule V of the Companies Act, 2013 is given under Annexure – I to the notice.

The Board of Directors accordingly recommends the Ordinary Resolution set out at Item No.6 of the Notice for the approval of the Members.

Except for the Non-Executive and Independent Directors, none of the other directors, key managerial personnel and relatives of directors and/or key managerial personnel (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution.

#### ITEM NO. 7

Pursuant to the recommendation of the Nomination and Remuneration Committee and Board of Directors in their meeting held on August 26, 2023 and subject to the approval of the members as provided in resolution no. 7, Mr. Sarbvir Singh is proposed to be appointed as the Executive Director and Joint Group Chief Executive Officer of the Company w.e.f. August 26, 2023.

Mr. Sarbvir Singh is associated with the Company with effect from June 05, 2020 as a Non-Executive Director. He holds an integrated master's degree in Mathematics and computer applications from Indian Institute of Technology, Delhi and a post-graduate diploma in management from Indian Institute of Management, Ahmedabad. He has previously served as Managing Partner of WaterBridge Capital Management LLP and as Managing Director of Capital18, a part of the Network18 group. He has contributed to the overall growth of the Policybazaar group during his tenure.

As a Non-Executive Director, Mr. Sarbvir Singh has been granted 10,20,000 stock options in October 2021 under the Company's ESOP 2021 Plan. The ESOPs under 2021 Plan will be vested 20% each year during next 5 years and are subject to market valuation. The vesting is subject to the condition that the total average market valuation of the Company is above USD 5 billion based on the average share price during the vesting year. In case the market valuation is less than USD 5 Billion during the vesting year then it would be carried forward to future years and will be vested in the coming years whenever the average yearly market valuation is above USD 5 billion.

The Remuneration in the form of perquisites arising out of exercise of Stock Option under ESOP 2020 and ESOP 2021 of the Company are as under:

#### Financial Year(s)

#### Available Stock Options for Exercise

##### i. April 01, 2023 to March 31, 2024

The perquisite arising as a result of exercise of 1,50,000 Stock options granted under ESOP 2020 as and when exercised.

The perquisite arising as a result of exercise of 2,04,000 Stock options on the first anniversary of the grant under ESOP 2021 subject to fulfilment of conditions of vesting, as and when exercised, and pursuant to the approval for exercise already granted by the shareholders of the Company at the 14th Annual General Meeting.





Financial Year(s)	Available Stock Options for Exercise
	Also, the perquisite arising as a result of exercise of 2,04,000 Stock options on the second anniversary of the grant under ESOP 2021 subject to fulfilment of conditions of vesting, as and when exercised.
ii. April 01, 2024 to March 31, 2025	<p>The perquisite arising as a result of exercise of 2,00,000 Stock options granted under ESOP 2020 as and when exercised.</p> <p>Also, the perquisite arising as a result of exercise of 2,04,000 Stock options on the third anniversary of the grant under ESOP 2021 subject to fulfilment of conditions of vesting, as and when exercised.</p>
iii. April 01, 2025 to March 31, 2026	The perquisite arising as a result of exercise of 2,04,000 Stock options on the fourth anniversary of the grant under ESOP 2021 subject to fulfilment of conditions of vesting, as and when exercised.

\*Exercise of options during the aforesaid period will result perquisites in the hands of Mr. Sarbvir Singh, to the extent of difference between the Market Price on the date of exercise and exercise price of the options so vested.

**Note:** The stock options granted under ESOP 2021 are subject to vesting condition and may vest in a cumulative manner during any financial year(s) and may be exercised accordingly during the aforesaid fiscals. In case of change in vesting schedule, there may be change in number of ESOPs exercised during a financial year and the same shall be treated as being exercised in accordance with this resolution.

Mr. Sarbvir Singh may exercise the options granted to him under ESOP 2020 & ESOP 2021 in different tranches at different points of time however, subject to the fulfilment of the conditions of the grant. As of now, no further options are proposed to be granted to Mr. Sarbvir Singh.

In view of the above, the Nomination & Remuneration Committee and the Board of Directors of the Company in their meetings held on August 26, 2023 respectively recommended the proposal for seeking consent of shareholders for appointment and payment of remuneration to Mr. Sarbvir Singh, in the nature of perquisites arising as a result of exercise of Stock Options, during the financial years 2023-24, 2024-25 and 2025-26.

Considering the quantum of perquisite which may arise in future and the approval sought for item no. 7 of this AGM notice relates to the approval required for the further period of three financial years i.e. 2023-24, 2024-25 and 2025-26. The remuneration payable to Mr. Sarbvir Singh in form of perquisites arising on ESOPs as and when exercised will exceed the limits provided under the Companies Act, 2013 and therefore the same shall be required to be approved by shareholders of the Company in accordance with the provisions of Sections 197, 198, and other applicable provisions of the Act, read with Schedule V to the Act and provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Please take note that perquisite arising on exercise of ESOPs is a notional amount having no bearing on the profit and loss of the Company and is calculated for determining taxability in the hands of the employee.





In compliance with provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Act, read with Schedule V to the Act, the terms of remuneration specified above are now being placed before the Members for their approval. The requisite disclosure required under Clause (iv) of Section II of Schedule V of the Companies Act, 2013 is given under Annexure – I to the notice.

Accordingly, approval of the Members is sought by way of special resolution to pay such remuneration to Mr. Sarbvir Singh, as set out in this AGM Notice at item no. 7 respectively.

None of its Directors, Key Managerial Personnel of the Company or their relatives except Mr. Sarbvir Singh and his relatives (to the extent of their shareholding) are concerned or interested, financially or otherwise in the aforesaid resolution except to the extent of their shareholding in the Company, if any.

The Board recommends the resolution set forth in Item No. 7 for the approval of members by way of a special resolution.

#### **ITEM NO. 8**

Mr. Sarbvir Singh, the Executive Director and Joint Group Chief Executive Officer of the Company shall continue to hold office as the President of Policybazaar Insurance Brokers Private Limited ("Policybazaar"), a wholly owned subsidiary of the Company as per the recommendations of the Nomination and Remuneration Committee, Audit Committee and approval of the Board of Directors of the Company. The remuneration payable to him during a financial year, exceeds the threshold limit of Rs.2.50 lakh per month and accordingly the approval of the shareholders by way of resolution is sought under section 188 (1)(f) of the Companies Act, 2013. Further, the remuneration proposed to be paid in line with what is paid to employees of similar cadre and experience.

Mr. Sarbvir Singh is associated with the Company with effect from June 05, 2020 as a Non-Executive Director. He holds an integrated master's degree in Mathematics and computer applications from Indian Institute of Technology, Delhi and a post-graduate diploma

in management from Indian Institute of Management, Ahmedabad. He has previously served as Managing Partner of WaterBridge Capital Management LLP and as Managing Director of Capital18, a part of the Network18 group. He has contributed to the overall growth of the Policybazaar group during his tenure.

Taking into consideration his contribution towards the growth of Policybazaar group, his longer association with Policybazaar is much needed. In order to retain his services and in view of the highly competitive employment market, your Director's have approved his employment with the wholly owned subsidiary of the Company with the remuneration and designation, as mentioned in the resolution and the explanatory statement hereof.

Mr. Sarbvir Singh is not related to any director or key managerial personnel of the Company. In terms of Section 188(1)(f) of the Companies Act, 2013, the appointment of a director or a relative of director to an office or place of profit in a company, its subsidiary company or an associate company requires approval of the shareholders of the company. Mr. Sarbvir Singh the Executive Director and Joint Group Chief Executive Officer of the Company, is a related party as per Section 2(76) of the Companies Act, 2013 and accordingly the proposed appointment and payment of remuneration to Mr. Sarbvir Singh, as President of Policybazaar, shall be subject to prior approval of the shareholders as per Section 188(1)(f) of the Companies Act, 2013 read with Companies (Meeting of the Board and its Powers) Rules,.

Hence his appointment is duly recommended, subject to the approval of the members of the Company in this AGM by the Nomination and Remuneration Committee, Audit Committee and the Board of Directors of the Company at their respective Meetings held on August 26, 2023, on the following terms and conditions.:





1) Fixed Pay: Mr. Sarbvir Singh shall be eligible for annual fixed salary of Rs.1,49,04,000/- (Rupees One Crore Forty Nine Lakh Four Thousand only) with the authority to the Nomination & Remuneration Committee/ Board of Policybazaar Insurance Brokers Private Limited ("Policybazaar")/ Company to determine any merit based increase in the salary from time to time.

2) Variable Pay: In addition to the fixed salary, Mr. Sarbvir Singh would be entitled to Variable Pay of Rs.49,68,000/- (Rupees Forty Nine Lakh Sixty Eight Thousand only), as may be approved from time to time by the Nomination & Remuneration Committee/ Board of Policybazaar/ Company, based on the objectively defined performance criteria.

3) Perquisites: In addition to the Fixed Salary & Variable Pay, such perquisites as determined by the Nomination & Remuneration Committee from time to time in accordance with the Human Resource policy.

The overall remuneration as above is subject to however to a ceiling of annual increments up to maximum of 12% on year to year basis.

The Board recommends the resolution set out at Item No. 8 of the Notice for approval by the shareholders to be passed as an Ordinary Resolution in terms of the requirements as per Section 188(1)(f) of the Companies Act, 2013 and the rules made there under.

None of the Directors / Key Managerial Personnel of the Company and their relatives except Mr. Sarbvir Singh and his relatives, are in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 8 of the Notice except to the extent of shareholding in the Company, if any.

All the documents referred to in the Explanatory Statement are available for inspection at the Registered Office of the Company between 11.00 a.m. to 1.00 p.m. on all working days and any shareholder who wants to avail the same be provided with a soft copy.

#### **ITEM NO. 9**

Mr. Yashish Dahiya (DIN:00706336) has been a director on Board since June 10, 2008. He holds a bachelor's degree in technology from Indian Institute of Technology, Delhi, a post-graduate diploma in management from Indian Institute

of Management, Ahmedabad and a master's degree in business administration from Institut Européen d'Administration des Affaires (INSEAD), France. He was previously associated with ITW Signode India Limited, Bain & Company Inc. (London), eBookers PLC (UK) and CI2I Investments Limited. Considering his background, educational qualifications, experience and contribution towards growth and success of the company he has been appointed as Chairman and Chief Executive Officer of the Company.

Mr. Yashish Dahiya has been granted stock options under the Company's ESOP 2021 Plan. The ESOPs under 2021 Plan will be vested 20% each year during next 5 years and are subject to market valuation. The vesting is subject to the condition that the total average market valuation of the Company is above USD 5 billion based on the average share price during the vesting year. In case the market valuation is less than USD 5 Billion during the vesting year then it would be carried forward to future years and will be vested in the coming years whenever the average yearly market valuation is above USD 5 billion.

The members of the Company have already approved the remuneration paid/ payable to Mr. Yashish Dahiya upto the financial year 2023-24, at the 14th Annual General Meeting of the Company held on September 26, 2022. Considering the quantum of perquisite which may arise in future and the approval sought for item no. 9 of this AGM notice relates to the approval required for the further period of three financial years i.e. 2024-25, 2025-26 and 2026-27. The remuneration payable to Mr. Yashish Dahiya in form of perquisites arising on ESOPs as and when exercised will exceed the limits provided under the Companies Act, 2013 and therefore the same shall be required to be approved by shareholders of the Company in accordance with the provisions of Sections 197, 198, and other applicable provisions of the Act, read with Schedule V to the Act and provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Please take note that perquisite arising on exercise of ESOPs is a notional amount having no bearing on the profit and loss of the Company and is calculated for determining taxability in the





In view of the above, the Nomination and Remuneration Committee and the Board of Directors at their meeting held on August 26, 2023 approved and recommended the remuneration payable to Mr. Yashish Dahiya during the financial years 2024-25, 2025-26 and 2026-27 which is in furtherance to the approval granted by the members at the 14th Annual General Meeting of the Company till the financial year 2023-24. The remuneration in the form of perquisites arising out of exercise of Stock Option under ESOP 2021 of the Company are as under:

Financial Year(s)	Available Stock Options for Exercise
<b>i. April 01, 2024 to March 31, 2025</b>	<p>The perquisite arising as a result of exercise of 14,39,321 Stock options on the third anniversary of the grant under ESOP 2021 subject to fulfilment of conditions of vesting, as and when exercised.</p> <p>Also, the perquisite arising as a result of exercise of 28,78,641 Stock options on the first and second anniversary of the grant under ESOP 2021 subject to fulfilment of conditions of vesting, as and when exercised, and pursuant to the approval for exercise already granted by the shareholders of the Company</p>
<b>ii. April 01, 2025 to March 31, 2026</b>	<p>The perquisite arising as a result of exercise of 14,39,321 Stock options on the fourth anniversary of the grant under ESOP 2021 subject to fulfilment of conditions of vesting, as and when exercised.</p>
<b>iii. April 01, 2026 to March 31, 2027</b>	<p>The perquisite arising as a result of exercise of 14,39,321 Stock options on the fifth anniversary of the grant under ESOP 2021 subject to fulfilment of conditions of vesting, as and when exercised.</p>

\*Exercise of options during the aforesaid period will result perquisites in the hands of Mr. Yashish Dahiya, to the extent of difference between the Market Price on the date of exercise and exercise price of the options so vested.

**Note:** The stock options granted under ESOP 2021 are subject to vesting condition and may vest in a cumulative manner during any financial year(s) and may be exercised accordingly during the aforesaid fiscals. In case of change in vesting schedule, there may be change in number of ESOPs exercised during a financial year and the same shall be treated as being exercised in accordance with this resolution.

Mr. Yashish Dahiya will exercise the options granted to him under ESOP 2021 Plan in different tranches at different point of time however, subject to the fulfilment of the conditions of the grant. As of now, no further options are proposed to be granted to Mr. Yashish Dahiya.





In compliance with provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Act, read with Schedule V to the Act, the terms of remuneration specified above are now being placed before the Members for their approval.

The remuneration payable to Mr. Yashish Dahiya in form of perquisites arising on ESOPs as and when exercised will exceed the limits provided under the Companies Act, 2013 and therefore the same shall be required to be approved by shareholders of the Company in accordance with the provisions of Sections 197, 198, and other applicable provisions of the Act, read with Schedule V to the Act and provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Please take note that perquisite arising on exercise of ESOPs is a notional amount having no bearing on the profit and loss of the Company and is calculated for determining taxability in the hands of the employee.

In compliance with provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Act, read with Schedule V to the Act, the terms of remuneration specified above are now being placed before the Members for their approval. The requisite disclosure as required under the Schedule V to the Act along with Secretarial Standards II forms part of this Notice as Annexure – I to the notice.

Considering the aforesaid background, the Board of Directors accordingly recommends the special resolution as set out at item no. 9 in the Notice

None of its Directors, Key Managerial Personnel of the Company or their relatives except Mr. Yashish Dahiya himself and his relatives (to the extent of their shareholding) are concerned or interested, financially or otherwise in the aforesaid resolution except to the extent of their shareholding in the Company, if any.

This Explanatory Statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

#### **ITEM NO. 10**

Mr. Yashish Dahiya, Chief Executive Officer of the Company shall continue to hold office as the Chief Operating Officer of the PB Fintech FZ-LLC, a wholly owned subsidiary of the Company as per the recommendations of the Nomination and Remuneration Committee, Audit Committee and approval of the Board of Directors of the Company. The remuneration payable to him during a financial year, exceeds the threshold limit of Rs.2.50 lakh per month and accordingly the approval of the shareholders by way of resolution is sought under section 188 (1)(f) of the Act. Further, the remuneration proposed to be paid in line with what is paid to employees of similar cadre and experience.

Mr. Yashish Dahiya, CEO & Co-Founder of PolicyBazaar.com holds a Bachelor's Degree in Engineering from IIT Delhi, a Post Graduate Diploma in Management from IIM Ahmedabad, and a MBA from INSEAD. Mr. Dahiya has led the emergence of the Policybazaar group, executing long term strategies and drawing direction for the growth of group as a whole. He holds hands of experience of more than 20 years in Industry.

He started his career as a Business Unit Head at Illinios Tool Works and later moved on to Bain & Co. to work as a Management Consultant. Before starting his entrepreneurial journey with PolicyBazaar.com, he worked with First Europa, a Global Online Insurance Broker, as their CEO. At First Europa, he was responsible for leading the global expansion and managing the business of the company across 9 geographical locations. He has also had experience of working with an online travel aggregator, ebors.com, a leading pan-European online travel agency and led their business as the Managing Director.





Taking into consideration his contribution towards the growth of Policybazaar Group, his longer association is much needed. In view of the new market required attention to leverage excellence gained from scaling up Indian market, your Directors have approved the continuation of his employment with the wholly owned subsidiary of the Company in Dubai, UAE, with the remuneration and designation, as mentioned hereunder.

Mr. Yashish Dahiya is not related to any director or key managerial personnel of the Company. In terms of Section 188(1)(f) of the Companies Act, 2013, the appointment of a director or a relative of director to an office or place of profit in a company, its subsidiary company or an associate company requires approval of the shareholders of the company. Mr. Yashish Dahiya, Chief Executive Officer of the Company, is a related party as per Section 2(76) of the Companies Act, 2013 and accordingly the proposed appointment and payment of remuneration to Mr. Yashish Dahiya, as of Chief Operating Officer of PB Fintech FZ-LLC, shall be subject to prior approval of the shareholders as per Section 188(1)(f) of the Companies Act, 2013 read with Companies (Meeting of the Board and its Powers) Rules

Hence his appointment is duly recommended, subject to the approval of the members of the Company, by the Nomination and Remuneration Committee, Audit Committee and the Board of Directors of the Company at their respective Meetings held on August 26, 2023, at a remuneration and on the following terms and conditions:

1) Fixed Pay: Mr. Yashish Dahiya shall be eligible for annual fixed salary of AED 7,96,008 with the authority to the Nomination & Remuneration Committee/ Board of PB Fintech FZ-LLC to determine any merit based increase in the salary from time to time and to be recommended by the Nomination & Remuneration Committee and the Audit Committee, subject to approval of the Board of Directors of the Company every year.

2) Variable Pay: In addition to the fixed salary, Mr. Yashish Dahiya would be entitled to Variable Pay of AED 3,98,002, as may be approved from time to time by the Nomination & Remuneration Committee/ Board of PB Fintech FZ-LLC, based on the pre-defined performance criteria.

3) Perquisites: In addition to the Fixed Salary & Variable Pay, such perquisites as determined by the Nomination & Remuneration Committee from time to time in accordance with the HR policy.

The overall remuneration as above is subject to however to a ceiling of annual increments up to maximum of 12% on year to year basis.

The Board recommends the resolution set out at Item No. 10 of the Notice for approval by the shareholders to be passed as an Ordinary Resolution in terms of the requirements as per Section 188(1)(f) of the Companies Act, 2013 and the rules made there under.

None of the Directors / Key Managerial Personnel of the Company and their relatives except Mr. Yashish Dahiya and his relatives, are in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 10 of the Notice except to the extent of shareholding in the Company, if any.

All the documents referred to in the Explanatory Statement are available for inspection at the Registered Office of the Company between 11.00 a.m. to 1.00 p.m. on all working days and any shareholder who wants to avail the same be provided with a soft copy.

#### **ITEM NO. 11**

Mr. Alok Bansal (DIN: 01653526) is the Executive Vice Chairman and Whole-time Director (KMP) of the Company. Further, considering the contribution of Mr. Alok Bansal and the progress made by the Company under his leadership and guidance, the Nomination and Remuneration Committee and Board of Directors at their meeting held on August 26, 2023 approved and recommended remuneration payable to Mr. Alok Bansal during the financial years 2024-25, 2025-26 and 2026-27 which is furtherance to the approval granted by the members at the 14th Annual General Meeting of the Company till the financial year 2023-24.





Mr. Alok Bansal has been granted stock options under the Company's ESOP 2021 Plan. The ESOPs under 2021 Plan will be vested 20% each year during next 5 years and are subject to market valuation. The vesting is subject to the condition that the total average market valuation of the Company is above USD 5 billion based on the average share price during the vesting year. In case the market valuation is less than USD 5 Billion during the vesting year then it would be carried forward to future years and will be vested in the coming years whenever the average yearly market valuation is above USD 5 billion.

The Remuneration payable to Mr. Alok Bansal is as under:

- 1) **Fixed Pay:** Mr. Alok Bansal shall be eligible for annual fixed salary of Rs.1,30,22,364/- (Rupees One Crore Thirty Lakh Twenty Two Thousand Three Hundred Sixty Four Only) with the authority to the Nomination & Remuneration Committee/ Board of PB Fintech Limited ("Company") to determine any merit based increase in the salary from time to time and to be recommended by the Nomination & Remuneration Committee and the Audit Committee, subject to approval of the Board of Directors of the Company every year.
- 2) **Variable Pay:** In addition to the fixed salary, Mr. Alok Bansal would be entitled to variable pay of Rs.72,42,900/- (Rupees Seventy Two Lakh Forty Two Thousand Nine Hundred Only), as may be approved from time to time by the Nomination & Remuneration Committee/ Board of the Company, based on the pre-defined performance criteria.
- 3) **Perquisites:** In addition to the fixed salary & variable pay, Mr. Alok Bansal has been provided with the car facility as per Company's Car Lease Policy. Further perquisites arising on account of exercise of Stock Options granted to Mr. Alok Bansal, as detailed below, will also form part of the remuneration during the year of exercise in the following manner:

Financial Year(s)	Available Stock Options for Exercise
i. April 01, 2024 to March 31, 2025	<p>The perquisite arising as a result of exercise of 6,16,852 Stock options on the third anniversary of the grant under ESOP 2021 subject to fulfilment of conditions of vesting, as and when exercised.</p> <p>Also, the perquisite arising as a result of exercise of 12,33,703 Stock options on the first and second anniversary of the grant under ESOP 2021 subject to fulfilment of conditions of vesting, as and when exercised, and pursuant to the approval for exercise already granted by the shareholders of the Company at the 14th Annual General Meeting.</p>
ii. April 01, 2025 to March 31, 2026	<p>The perquisite arising as a result of exercise of 6,16,852 Stock options on the fourth anniversary of the grant under ESOP 2021 subject to fulfilment of conditions of vesting, as and when exercised.</p>
iii. April 01, 2026 to March 31, 2027	<p>The perquisite arising as a result of exercise of 6,16,852 Stock options on the fifth anniversary of the grant under ESOP 2021 subject to fulfilment of conditions of vesting, as and when exercised.</p>

\*Exercise of options during the aforesaid period will result perquisites in the hands of Mr. Alok Bansal, to the extent of difference between the Market Price on the date of exercise and exercise price of the options so vested.





**Note:** Kindly take note that the aforesaid ESOPs grant may vest in a cumulative manner during the any financial year or years and may be exercised accordingly. In case of change in vesting schedule, there may be change in number of ESOPs exercised during a financial year and the same shall be treated as being exercised in accordance with this resolution.

The overall remuneration as above is subject to however to a ceiling of annual increments up to maximum of 12% during the financial years 2024-25, 2025-26 and 2026-27.

Mr. Alok Bansal will exercise the options granted to him under ESOP 2021 Plan in different tranches at different point of time however, subject to the fulfilment of the conditions of the grant. As of now, no further options are proposed to be granted to Mr. Alok Bansal.

The perquisite arising on account of exercise of the stock options is considered as remuneration as per the definition of 'remuneration' mentioned in Section 2(78) of the Companies Act, 2013. Considering the quantum of perquisite which may arise in future, the remuneration payable to Mr. Alok Bansal in the form of perquisites arising on ESOPs, will exceed the limits provided under the Companies Act, 2013 and therefore shall be required to be approved by shareholders of the Company in accordance with provisions of Sections 197, 198, and other applicable provisions of the Act, read with Schedule V to the Act and provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please take note that perquisite arising on exercise of ESOPs is a notional amount having no bearing on the profit and loss of the Company and is calculated for determining taxability in the hands of the employee.

In view of the above, the Nomination and Remuneration Committee and the Board of Directors of the Company in their meetings held on August 26, 2023, has approved and recommended the proposal for seeking consent of shareholders for payment of remuneration to Mr. Alok Bansal, for the financial years 2024-25, 2025-26 and 2026-27.

In compliance with provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Act, read with Schedule V to the Act, the terms of remuneration specified above are now being placed before the Members for their approval. The requisite disclosure required under Clause (iv) of Section II of Schedule V of the Companies Act, 2013 is given under Annexure – I to the notice.

The Board of Directors accordingly recommends the Special Resolution set out at Item No.11 of the Notice for the approval of the Members. None of the Directors, Key Managerial Personnel of the Company or their relatives except Mr. Alok Bansal himself is concerned or interested, financially or otherwise in the aforesaid resolution except to the extent of his shareholding in the Company, if any.

This Explanatory Statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

**Registered Office:**

Plot No. 119, Sector-44,

Gurugram – 122001, Haryana

**CIN:** L51909HR2008PLC037998

**Email ID:** complianceofficer@pbfintech.in

**Place:** Gurugram

**Date:** August 26, 2023

**For and on behalf of the Board  
PB Fintech Limited**

**Sd/-**

**Bhasker Joshi**

**Company Secretary**

**Mem. No.: F8032**

**Add.: Plot No. 119, Sector-44,  
Gurugram-122001, Haryana**





## Annexure I

Disclosure pursuant to Clause (iv) of Section II of Schedule V of the Companies Act, 2013 the following statement is given:

### I. General information:

(1)	Nature of Industry	Fintech Services
(2)	Date or expected date of commencement of commercial production	Not Applicable
(3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
(4)	Financial performance based on given indicators	Performance for F.Y. 2022-23: 1. Gross Revenue: INR 32,888.29 Lakhs 2. Profit after tax: INR (7,415.61) Lakhs 3. Dividend: NIL 4. EPS: INR (1.67)
(5)	Foreign investments or collaborations, if any.	Investment in PB Fintech FZ- LLC, Dubai a wholly owned subsidiary amounting to INR 12,688.96 Lakhs

### II. Information about the appointee:

(1)	Background details	Mr. Yashish Dahiya is the Chairman Executive Director and Chief Executive Officer of the Company. He holds a bachelor's degree in technology from Indian Institute of Technology, Delhi, a post-graduate diploma in management from Indian Institute of Management, Ahmedabad and a master's degree in business administration from Institut Européen d'Administration des Affaires (INSEAD), France. He was previously associated with ITW Signode India Limited, Bain & Company Inc. (London), eBookers PLC (UK) and CI2I Investments Limited.
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## Annexure I

(1) Background details

Mr. Alok Bansal is the Executive Vice Chairman and Whole-time Director. He is also the Co-Founder of PolicyBazaar.com and holds a bachelor's degree in technology from University of Kanpur and a post-graduate diploma in management from Indian Institute of Management, Kolkata. He was previously associated with Voltas Limited, General Electric, iGate Global Solutions Limited, Mahindra and Mahindra Limited and FE Global Technology Services Private Limited. He leads the inorganic growth and investment opportunities for the Company and the Group as a whole along with Investor Relations.

Mr. Sarbvir Singh is the President of Policybazaar and Non-Executive Director of the Company. He holds an integrated master's degree in mathematics and computer applications from Indian Institute of Technology, Delhi and a post-graduate diploma in management from Indian Institute of Management, Ahmedabad. He has previously served as Managing Partner of Water Bridge Capital Management LLP and as Managing Director of Capital18, a part of the Network18 group.

Mr. Gopalan Srinivasan is an Independent Director of our Company. He holds a bachelor's degree in commerce from the University of Madras. He is a member of the Institute of Cost Accountants of India and a fellow of the Federation of Insurance Institutes. He has previously served as the Chairman and Managing Director of United India Insurance Company Limited and Chairman and Managing Director of the New India Assurance Company Limited.

Mrs. Veena Vikas Mankar is an Independent Director of our Company. She holds a bachelor's degree in economics from the University of Delhi, a post graduate diploma in business administration from the Indian Institute of Management, Ahmedabad and has completed the strategic leadership for microfinance course at Harvard Business School. She is the founder of Swadhaar FinServe Private Limited (now a subsidiary of RBL Bank Limited and known as RBL FinServe Limited),





## Annexure I

(1) Background details

a Non-executive Director on the board of RBL Bank Limited and a founder and director of Swadhaar FinAccess. Mrs. Mankar started her career with ICICI Limited and has worked with various financial institutions including West LB Group (Singapore) and FIM Bank (Malta). She has also served as a director on the board of Liberty General Insurance Limited and as the non-executive chairperson of IDFC Bank Limited (now known as IDFC First Bank Limited).

Mr. Nilesh Bhaskar Sathe is an Independent Director of our Company. He holds a bachelor's degree in commerce and a master's degree in commerce from Nagpur University and is a certified associate with the Indian Institute of Bankers. He has served as whole-time member, IRDAI and as the CEO and Director of LIC Nomura Mutual Fund Asset Management Company and as zonal manager (Northern Zone) of Life Insurance Corporation of India.

Mr. Kaushik Dutta is an Independent Director of our Company. He is a fellow member of the Institute of Chartered Accountants of India with over 25 years of experience. He is a co-founder of Thought Arbitrage Research Institute, an independent not-for-profit research think tank working in areas of corporate governance, public policy and sustainability. He was also associated with Price Waterhouse & Co., Chartered Accountants LLP, and Lovelock & Lewes, Chartered Accountants as Partner for over 25 years. He has been retained as an expert on corporate governance by the Indian Institute of Corporate Affairs of the Ministry of Corporate Affairs in matters relating to future of corporate governance in India.

Ms. Lilian Jessie Paul is an Independent Director of our Company. She holds a bachelor's degree in engineering from Bharathidasan University and a post-graduate diploma in management from Indian Institute of Management, Calcutta.





Annexure I

(1) Background details

She is the founder and CEO of Paul Writer Strategic Services and is the author of a book titled ‘No Money Marketing’, published by Tata McGraw-Hill. She has previously been associated with Tata Elxsi (India) Limited, Ogilvy & Mather Limited, Infosys Limited, iGATE Global Solutions Limited and Wipro Limited.

(2) Past remuneration

The remuneration drawn by Directors of the company during the past one year i.e. 2022-23 are as follows:

Name of Director(s)	Particulars of Salary	Amount per annum (In Rs.)
Mr. Alok Bansal	Basic Salary	48,29,328
	House Rent Allowance	24,14,664
	Special Allowance	36,07,728
	Provident Fund	21,600
	Leased Vehicle* (As per	39,600
	Variable Pay	60,35,750
	Total	1,69,48,670
Mr. Yashish Dahiya	Perquisites on account of exercise of Stock Options during the financial year 2022-23	Nil
	Perquisites on account of exercise of Stock Options during the financial year 2022-23	316,93,59,066





Annexure I

(2) Past remuneration

The remuneration drawn by Directors of the company during the past one year i.e. 2022-23 are as follows:

Name of Director(s)	Particulars of Salary	Amount per annum (In Rs.)
Mr. Sarbvir Singh	Perquisites on account of exercise of Stock Options during the financial year	4,59,28,000
Mr. Gopalan Srinivasan	Fixed fees	24,00,000
Mrs. Veena Vikas Mankar	Fixed fees	24,00,000
Mr. Nilesh Bhaskar Sathe	Fixed fees	24,00,000
Mr. Kaushik Dutta	Fixed fees	24,00,000
Ms. Lilian Jessie Paul	Fixed fees	24,00,000

(3) Recognition or awards

Mr. Yashish Dahiya has been awarded as 'EY Entrepreneur of the year' by Ernst and Young Global Limited.





## Annexure I

(4) Job profile and his suitability

Mr. Alok Bansal has been associated with the Company since incorporation and have lead successful growth of the business and operation of the Company and group as a whole.

Mr. Yashish Dahiya has been associated with the Company since incorporation and through his educational qualifications and rich experience he has continuously contributed towards growth and success of the company.

Mr. Sarbvir Singh is the Non-Executive Director of the Company and he is also President of Policybazaar Insurance Brokers Private Limited. He has contributed towards overall growth of the company.

Further, Independent Directors on the Board of the Company with the help of their expertise provide the innovative ideas in the affairs of the Company which helps to improve the good governance in the industry.

(5) Remuneration proposed

As set out in item nos. 6, 7, 8, 9, 10 and 11 in this notice

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)

The proposed remuneration is comparable with the remuneration drawn by peers of similar cadre and experience is necessitated.

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any

Not Applicable





## Annexure I

Disclosure pursuant to Clause (iv) of Section II of Schedule V of the Companies Act, 2013 the following statement is given:

### iii. Other information:

- |   |  |
|---|--|
| (1) Reasons of loss or inadequate profits                             | The Company has incurred substantial expenses towards its branding, Marketing & acquisitions initiatives and human resources thereby resulting in losses. We expect our costs to increase over time and our losses may continue for sometimes given the investments expected towards growing our business and new initiatives.   |
| (2) Steps taken or proposed to be taken for improvement               | <p>The Company believes that it is well positioned to capture opportunities for growth and profitability, on the basis of its competitive strengths. The Company has taken various steps for increasing its profitability including cost rationalisation measures, focussed on liquidity management, operational efficiencies, process improvements, diversification and business optimization.</p> <p>The Company is confident that with improvement in these expenses and having multiple offerings for consumers will enable the company to earn the sufficient revenues to cover the operating expenses going forward in sometime.</p> |
| (3) Expected increase in productivity and profits in measurable terms | The Company has been able to focus very heavily on the optimization and cost reduction in the last 12 - 18 months while maintaining the same volumes of the business and the growth pattern, the Company expects to deliver positive growth in financial year March 2024 and going forward.  |





## Annexure II

DETAILS OF DIRECTORS SEEKING REAPPOINTMENT AND FIXATION OF THIER REMUNERATION AT THE 15TH ANNUAL GENERAL MEETING PURSUANT TO 36(3) OF THE SEBI (LISTING OBLIGATIONSAS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS ON GENERAL MEETING (SS-2) AS ON 31ST MARCH, 2023

Particulars	Mr. Yashish Dahiya	Mr. Alok Bansal	Mr. Sarbvir Singh	Mr. Kaushik Dutta	Mr. Nilesh Bhasker Sathe	Mr. Veena Vikas Mankar	Mr. Gopalan Srinivasan	Ms. Lilian Jessie Paul
DIN	00706336	01653526	00509959	03328890	02372576	00004168	01876234	02864506
Date of Birth (Age in Years)	16.09.1972 (50)	29.12.1975 (47)	27.09.1971 (51)	01.05.1962 (61)	01.05.1957 (66)	24.01.1953 (70)	19.07.1958 (64)	02.05.1970 (52)
Original date of Appointment	10.06.2008	04.06.2008	05.06.2020	19.06.2021	19.06.2021	19.06.2021	19.06.2021	19.06.2021
Qualification	Bachelor's degree from IIT, Delhi, PG Diploma in Management from IIM, Ahmedabad and MBA from Institut Européen d'Administration des Affaires (INSEAD), France.	Bachelor's degree in Technology from Shri Shahu Ji Maharaj University, Kanpur and PG Diploma in Management from IIM, Calcutta	Integrated master's degree in mathematics and computer applications from IIT, Delhi and PG Diploma in Management from IIM, Ahmedabad	Fellow Member of Institute of Chartered Accountants of India (ICAI)	Bachelor's degree in Commerce and Master's degree in from Nagpur University, certified associate with Indian Institute of Bankers	Bachelor's degree in Economics from Delhi University , PG Diploma in Management from IIM, Ahmedabad and strategic leadership for microfinance course from Harvard Business School	Bachelor's degree in Commerce from Delhi University, member of Institute of Cost Accountants of India	Bachelor's degree in Engineering from Bharathidasan University, PG Diploma in Management from IIM, Calcutta,





PB Fintech Limited

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## Annexure II

Particulars	Mr. Yashish Dahiya	Mr. Alok Bansal	Mr. Sarbvir Singh	Mr. Kaushik Dutta	Mr. Nilesh Bhasker Sathe	Mr. Veena Vikas Mankar	Mr. Gopalan Srinivasan	Ms. Lilian Jessie Paul
Experience and expertise in specific functional areas	Information Technology, Insurance Sector and strategic and financial Planning	Business Development and Finance Planning	Technology and Business Administration	Finance & Accounts, Corporate Governance	Insurance Sector	Banking and Financial Service	Insurance Sector	Technology & Marketing
Terms & conditions of Appointment /Reappointm ent	As per the Nomination, Remuneration Policy and Board Diversity Policy							
Details of remuneration to be paid	As set out in resolution no. 9 and 10	As set out in resolution no. 11	As set out in resolution no. 7 and 8	As set out in resolution no. 6	As set out in resolution no. 6	As set out in resolution no. 6	As set out in resolution no. 6	As set out in resolution no. 6
Details of last remuneration	As mentioned in Annexure I to the Notice							
Shareholding in PB Fintech Ltd either directly or as beneficial owner.	2,08,96,378 equity shares	75,38,078 equity shares	3,87,500 equity share	–	–	–	–	–





PB Fintech Limited

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## Annexure II

Particulars	Mr. Yashish Dahiya	Mr. Alok Bansal	Mr. Sarbvir Singh	Mr. Kaushik Dutta	Mr. Nilesh Bhasker Sathe	Mr. Veena Vikas Mankar	Mr. Gopalan Srinivasan	Ms. Lilian Jessie Paul
Relationship with other directors, managers & other KMP of the Company	Not Related	Not Related	Not Related	Not Related	Not Related	Not Related	Not Related	Not Related
Number of board meetings attended during the year	7/7	6/7	7/7	7/7	7/7	5/7	7/7	5/7
Name of the other listed entities in which directorship and membership & chairmanship of Committees of board of directors held	—	—	—	1. HCL Infosystems Limited i. Accounts & Audit Committee - Chairperson  2. Newgen Software Technologies Limited	—	1. RBL Bank Limited i. Stakeholder Relationship Committee-Chairperson ii. Nomination Remuneration Committee - Member iii. Risk Management Committee - Member	—	1.Bajaj Consumer Care Limited i. Audit Committee-Member ii. Risk Management Committee-Member 2.Creditaccess Grameen Limited





PB Fintech Limited

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## Annexure II

Particulars	Mr. Yashish Dahiya	Mr. Alok Bansal	Mr. Sarbvir Singh	Mr. Kaushik Dutta	Mr. Nilesh Bhasker Sathe	Mr. Veena Vikas Mankar	Mr. Gopalan Srinivasan	Ms. Lilian Jessie Paul
Name of the other listed entities in which directorship and membership & chairmanship of Committees of board of directors held	—	—	—	<div>i. Audit Committee-Chairperson</div> <div>ii. Nomination and Remuneration Committee – Member</div> <div>iii. Risk Management Committee - Member</div> <div>iv. CSR Committee-Member</div> <div>3. Zomato Limited-</div> <div>i. Audit Committee-Member</div> <div>ii. Nomination &amp; Remuneration Committee - Member</div> <div>iii. Risk Management Committee - Member</div> <div>iv. Initial Public Offering Committee - Member</div>	—	<div>2. Alicon Castalloy Limited</div> <div>i. Nomination &amp; Remuneration Committee - Member</div> <div>ii. Risk Management Committee - Member</div> <div>iii. Corporate Social Responsibility Committee - Member</div>	—	<div>i. Stakeholders Relationship Committee - Member</div> <div>ii. Nomination and Remuneration Committee - Member</div> <div>iii. Corporate Social Responsibility Committee - Member</div> <div>3. Expleo Solutions Limited</div> <div>i. Stakeholders Relationship Committee - Member</div> <div>ii. Risk Management Committee - Member</div> <div>iii. Corporate Social Responsibility Committee – Member</div> <div>iv. Nomination and Remuneration Committee - Member</div>





PB Fintech Limited

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## Annexure II

Particulars	Mr. Yashish Dahiya	Mr. Alok Bansal	Mr. Sarbvir Singh	Mr. Kaushik Dutta	Mr. Nilesh Bhasker Sathe	Mr. Veena Vikas Mankar	Mr. Gopalan Srinivasan	Ms. Lilian Jessie Paul
Name of the listed entity from which the director resigned from the directorship in the past three years	1. Rattanindia Power Limited  2.Rattanindia Enterprises Limited	—	—	1. New Delhi Television Limited	—	—	1. GIC Housing Finance Limited	1. Royal Orchid Hotels Limited
Details of Directorships other than listed entities	1. Policybazaar Insurance Brokers Private Limited 2.Paisabazaar Marketing and Consulting Private Limited 3. Icall Support Services Private Limited 4. PB Marketing and Consulting Private Limited 5. Accurex Marketing and Consulting Private Limited	1.Policybazaar Insurance Brokers Private Limited 2. Paisabazaar Marketing and Consulting Private Limited 3. Icall Support Services Private Limited 4. PB Marketing and Consulting Private Limited 5. Accurex Marketing and Consulting Private Limited	1. Blue Jay Finlease Private Limited 2. Visit Health Private Limited 3. Visit Internet Services Private Limited 4. Class 21A Technologies Private Limited 5. Punt Partners Private Limited 6. Inclov Technologies Private Limited 7. Docprime Technologies Private Limited	1. Thought Arbitrage Research Institute 2. Centinneal Development Advisory Services India Private Limited 3. Zomato Hyperpure Private Limited 4. Paisabazaar Marketing and Consulting Private Limited 5. Resilient Innovations Private Limited	1. Tata AIA Life Insurance Company Limited  2. Bajaj Allianz General Insurance Company Limited  3. Mahindra Manulife Trustee Private Limited	1. SPICE Money Limited 2. RBL Finserve Limited 3. Paisabazaar Marketing and Consulting Private Limited 4. Swadhaar Information and Management Services Private Limited 5. Swadhaar Finaccess	1. Navi General Insurance Limited 2. Valueattics Reinsurance Limited 3. GICHFL Financial Services Private Limited 4. BACQ Acquisitions Private Limited 5. IASSIST Innovations Labs Private Limited 6. Insuretech Digital Solutions Indiaprivate Limited 7. Inexchange Private Limited	1. Paul Writer Strategic Services Private Limited





PB Fintech Limited

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## Annexure II

Particulars	Mr. Yashish Dahiya	Mr. Alok Bansal	Mr. Sarbvir Singh	Mr. Kaushik Dutta	Mr. Nilesh Bhasker Sathe	Mr. Veena Vikas Mankar	Mr. Gopalan Srinivasan	Ms. Lilian Jessie Paul
Details of Directorships other than listed entities		6. Docprime Technologies Private Limited  7. Spoteezy Tech Private Limited	8. Waterbridge Capital Advisors LLP  9. Waterbridge Capital Management LLP				8. EDME Services Private Limited  9. Medi Assist Healthcare Services Limited  10. Agamanalytics Private Limited	
Details of Membership & Chairmanship held in committees of PB Fintech Limited	1. Audit Committee-Member 2. Corporate Social Responsibility Committee-Chairperson 3. Risk Management Committee-Chairperson 4. Business Responsibility and Sustainability Reporting Committee -Chairperson	1. Stakeholder Relationship Committee-Member 2. Risk Management Committee-Member 3. Business Responsibility and Sustainability Reporting Committee -Member	1. Business Responsibility and Sustainability Reporting Committee - Member	1. Audit Committee - Chairperson	1.Nomination and Remuneration Committee - Member  2. Stakeholders Relationship Committee – Member	1. Nomination and Remuneration Committee - Chairperson	1. Audit Committee - Member 2. Corporate Social Responsibility Committee - Member 3. Risk Management Committee - Member 4. Business Responsibility and Sustainability Reporting Committee - Member	1. Stakeholders Relationship Committee – Member 2. Corporate Social Responsibility Committee – Member





PB Fintech Limited

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## Annexure II

Particulars	Mr. Yashish Dahiya	Mr. Alok Bansal	Mr. Sarbvir Singh	Mr. Kaushik Dutta	Mr. Nilesh Bhasker Sathe	Mr. Veena Vikas Mankar	Mr. Gopalan Srinivasan	Ms. Lilian Jessie Paul
Details of Membership & Chairmanship held in committees of other unlisted Companies	1.Paisabazaar Marketing and Consulting Private Limited i. Audit Committee-Member ii. Nomination and Remuneration Committee-Chairperson  2. Policybazaar Insurance Brokers Private Limited i. Nomination and Remuneration Committee-Chairperson	1.Policy bazaar Insurance Brokers Private Limited i. Audit Committee - Member	—	1. Zomato Hyperpure Private Limited i. Audit Committee – Member  2. Paisabazaar Marketing and Consulting Private Limited i. Audit Committee-Member ii. Nomination and Remuneration Committee-Member	1. Tata AIA Life Insurance Company Limited i. Policyholders Protection Committee – Chairperson ii. Audit Committee – Member iii. Corporate Social Responsibility Committee - Member  2. Mahindra Manulife Trustee Private Limited 1. Audit Committee - Member	1. SPICE Money Limited i. Audit Committee – Member ii. Corporate Social Responsibility Committee – Member 2. RBL Finserve Limited i. Nomination Remuneration and Compensation Committee - Member 3. Paisabazaar Marketing and Consulting Private Limited i. Audit Committee – Chairperson ii. Nomination and Remuneration Committee – Member iii. Corporate Social Responsibility Committee - Member	—	1. Policybazaar Insurance Brokers Private Limited i. Audit Committee - Member ii. Nomination and Remuneration Committee - Member





**PB Fintech Limited**

**Notice**

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## **Annexure II**

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**Registered Office:**

Plot No. 119, Sector-44,  
Gurugram – 122001, Haryana  
**CIN:** L51909HR2008PLC037998

**Email ID:** complianceofficer@pbfintech.in

**Place:** Gurugram

**Date:** August 26, 2023

**For and on behalf of the Board  
PB Fintech Limited**

**Sd/-**

**Bhasker Joshi**

**Company Secretary**

**Mem. No.: F8032**

**Add.: Plot No. 119, Sector-44,  
Gurugram-122001, Haryana**