



PB Fintech Limited

CIN: L51909HR2008PLC037998

Registered Office: Plot No. 119, Sector-44, Gurugram-122001, Haryana

Phone: 0124-4562907, Fax: 0124-4562902

Email: bhasker@policybazaar.com; complianceofficer@pbfintech.in

NOTICE

NOTICE is hereby given that the 16th Annual General Meeting (AGM) of the members of PB Fintech Limited ("the Company") will be held on Friday, September 27, 2024 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, 2024, 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, the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** the audited standalone and consolidated Financial Statements of the Company together with the report of the Board of Directors and the Auditors' thereon for the Financial Year ended March 31, 2024, as circulated to the Members, be and are hereby considered and adopted."

2. To re-appoint Mr. Alok Bansal (DIN: 01653526) as a Director, who retires by rotation and being eligible, offers himself for re-appointment and, in this regard, to consider and if thought fit, to pass, 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. Alok Bansal (DIN: 01653526), Director who retires by rotation at this meeting, be and is hereby re-appointed as the Director of the Company liable to retire by rotation."

SPECIAL BUSINESS(ES):

3. **TO APPROVE THE APPOINTMENT OF MR. DHRUV SHRINGI (DIN: 00334986) AS AN INDEPENDENT DIRECTOR 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 149, 150 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ("Act"), and the rules framed thereunder, read with Regulations 16, 17, 25 and all other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), subject to such approvals, permissions, consents, sanctions, as may be required, under any other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), in accordance with relevant provisions of the Articles of Association of the Company and the Nomination, Remuneration and Board Diversity Policy of the Company, pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company (hereinafter referred to as the "Board") Mr. Dhruv Shringi (DIN: 00334986), who was appointed as an Additional Director by the Board w.e.f. August 06, 2024 and who holds office up to the date of this Annual General meeting and in respect of whom the Company has received a notice from a Member proposing his candidature for the office of Director as a Non-Executive Independent Director under Section 160 of the Act, and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, be and is hereby appointed as a Non-Executive Independent Director of the Company, not

Notice

liable to retire by rotation, to hold office for a term of 5 (five) consecutive years with effect from August 06, 2024 till August 05, 2029.

RESOLVED FURTHER THAT pursuant to Sections 197 and 198 and other applicable provisions of the Companies Act, 2013 ("Act"), Schedule V to the Act read with the Rules thereunder, (including any amendment(s), statutory modification(s) and/ or re-enactment(s) thereof for the time being in force), Mr. Dhruv Shringi (DIN: 00334986) shall be entitled to receive remuneration of Rs. 32,00,000/- (Rupees Thirty Two Lakhs Only) per annum (including but not limited to remuneration to be paid in case of no profits/ inadequate profits) for a period of three years effective from August 06, 2024 and sitting fees for attending meetings of the Board or any committees thereof as detailed in the letter of appointment issued to him and as may be determined by the Board from time to time.

RESOLVED FURTHER THAT the total remuneration to be paid to Mr. Dhruv Shringi (DIN: 00334986) as Non-Executive Independent Director as detailed above shall be exclusive of:

- Sitting fees of INR 1,00,000/- (Indian rupees one lakh only) per meeting, to be paid for attending the board meeting(s) or committee meeting(s); and
- Reimbursement of expenses incurred, if any, to attend and participate in the board meeting(s) or committee meeting(s) or separate meeting(s) of independent directors, as permissible under the Act and/or SEBI Listing Regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including but not limited to seeking all necessary approvals, to sign and execute all deeds, applications, documents, papers, forms and writings as may be required, for and on behalf of the Company, to settle all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such steps and decisions in this regard to give effect to this resolution and for the matters connected therewith or incidental thereto."

4. TO APPROVE THE REMUNERATION PAYABLE TO MR. KAUSHIK DUTTA (DIN: 03328890), NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to Sections 149, 197, 198 and other applicable provisions of the Companies Act, 2013 ("Act"), Schedule V to the Act read with the Rules thereunder, (including any amendment(s), statutory modification(s) and/ or re-enactment(s) thereof for the time being in force), Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI

Listing Regulations"), any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, the Ministry of Corporate Affairs, the Reserve Bank of India, the Securities and Exchange Board of India, stock exchanges and/ or any other competent authority, (including any amendment(s), statutory modification(s) and/ or re-enactment(s) thereof for the time being in force), subject to such other approvals, as may be necessary, in accordance with the provisions of the Articles of Association of the Company, the approval of members of the Company be and is hereby accorded for payment of remuneration of Rs. 36,00,000/- (Rupees Thirty Six Lakhs Only) per annum (including but not limited to remuneration to be paid in case of no profits/ inadequate profits) to Mr. Kaushik Dutta (DIN: 03328890), Non-Executive Independent Director of the Company, effective from April 01, 2024 till the completion of his term as Non-Executive Independent Director of the Company.

RESOLVED FURTHER THAT the total remuneration to be paid to Mr. Kaushik Dutta (DIN: 03328890), Non-Executive Independent Director as detailed above shall be exclusive of:

- Sitting fees of INR 1,00,000/- (Indian rupees one lakh only) per meeting, to be paid for attending the board meeting(s) or committee meeting(s); and
- Reimbursement of expenses incurred, if any, to attend and participate in the board meeting(s) or committee meeting(s) or separate meeting(s) of independent directors, as permissible under the Act and/or SEBI Listing Regulations.

RESOLVED FURTHER THAT the Executive Director, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorized to perform all acts, deeds, matters and things as they may deem necessary, proper and/ or expedient in connection with or incidental, to give effect to the aforesaid resolution and for the matters connected herewith or related hereto."

5. TO APPROVE THE REMUNERATION PAYABLE TO MR. GOPALAN SRINIVASAN (DIN: 01876234), NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to Sections 149, 197, 198 and other applicable provisions of the Companies Act, 2013 ("Act"), Schedule V to the Act read with the Rules thereunder, (including any amendment(s), statutory modification(s) and/ or re-enactment(s) thereof for the time being in force), Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, the Ministry of Corporate Affairs, the Reserve Bank of

India, the Securities and Exchange Board of India, stock exchanges and/ or any other competent authority, (including any amendment(s), statutory modification(s) and/ or re-enactment(s) thereof for the time being in force), subject to such other approvals, as may be necessary, in accordance with the provisions of the Articles of Association of the Company, the approval of members of the Company be and is hereby accorded for payment of remuneration of Rs. 36,00,000/- (Rupees Thirty Six Lakhs Only) per annum (including but not limited to remuneration to be paid in case of no profits/ inadequate profits) to Mr. Gopalan Srinivasan (DIN: 01876234), Non-Executive Independent Director of the Company, effective from April 01, 2024 till the completion of his term as Non-Executive Independent Director of the Company.

RESOLVED FURTHER THAT the total remuneration to be paid to Mr. Gopalan Srinivasan (DIN: 01876234), Non-Executive Independent Director as detailed above shall be exclusive of:

- Sitting fees of INR 1,00,000/- (Indian rupees one lakh only) per meeting, to be paid for attending the board meeting(s) or committee meeting(s); and
- Reimbursement of expenses incurred, if any, to attend and participate in the board meeting(s) or committee meeting(s) or separate meeting(s) of independent directors, as permissible under the Act and/or SEBI Listing Regulations.

RESOLVED FURTHER THAT the Executive Director, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorized to perform all acts, deeds, matters and things as they may deem necessary, proper and/ or expedient in connection with or incidental, to give effect to the aforesaid resolution and for the matters connected herewith or related hereto."

6. TO APPROVE THE REMUNERATION PAYABLE TO MR. NILESH BHASKAR SATHE (DIN: 02372576), NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to Sections 149, 197, 198 and other applicable provisions of the Companies Act, 2013 ("Act"), Schedule V to the Act read with the Rules thereunder, (including any amendment(s), statutory modification(s) and/ or re-enactment(s) thereof for the time being in force), Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, the Ministry of Corporate Affairs, the Reserve Bank of India, the Securities and Exchange Board of India, stock exchanges and/ or any other competent authority, (including any amendment(s), statutory modification(s) and/ or re-enactment(s) thereof

for the time being in force), subject to such other approvals, as may be necessary, in accordance with the provisions of the Articles of Association of the Company, the approval of members of the Company be and is hereby accorded for payment of remuneration of Rs. 36,00,000/- (Rupees Thirty Six Lakhs Only) per annum (including but not limited to remuneration to be paid in case of no profits/ inadequate profits) to Mr. Nilesh Bhaskar Sathe (DIN: 02372576), Non-Executive Independent Director of the Company, effective from April 01, 2024 till the completion of his term as Non-Executive Independent Director of the Company.

RESOLVED FURTHER THAT the total remuneration to be paid to Mr. Nilesh Bhaskar Sathe (DIN: 02372576), Non-Executive Independent Director as detailed above shall be exclusive of:

- Sitting fees of INR 1,00,000/- (Indian rupees one lakh only) per meeting, to be paid for attending the board meeting(s) or committee meeting(s); and
- Reimbursement of expenses incurred, if any, to attend and participate in the board meeting(s) or committee meeting(s) or separate meeting(s) of independent directors, as permissible under the Act and/or SEBI Listing Regulations.

RESOLVED FURTHER THAT the Executive Director, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorized to perform all acts, deeds, matters and things as they may deem necessary, proper and/ or expedient in connection with or incidental, to give effect to the aforesaid resolution and for the matters connected herewith or related hereto."

7. TO APPROVE THE REMUNERATION PAYABLE TO MRS. VEENA VIKAS MANKAR (DIN: 00004168), NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to Sections 149, 197, 198 and other applicable provisions of the Companies Act, 2013 ("Act"), Schedule V to the Act read with the Rules thereunder, (including any amendment(s), statutory modification(s) and/ or re-enactment(s) thereof for the time being in force), Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, the Ministry of Corporate Affairs, the Reserve Bank of India, the Securities and Exchange Board of India, stock exchanges and/ or any other competent authority, (including any amendment(s), statutory modification(s) and/ or re-enactment(s) thereof for the time being in force), subject to such other approvals, as may be necessary, in accordance with the provisions of the Articles of Association of the Company, the approval of members of the

Notice

Company be and is hereby accorded for payment of remuneration of Rs. 32,00,000/- (Rupees Thirty Two Lakhs Only) per annum (including but not limited to remuneration to be paid in case of no profits/inadequate profits) to Mrs. Veena Vikas Mankar (DIN: 00004168), Non-Executive Independent Director of the Company, effective from April 01, 2024 till the completion of her term as Non-Executive Independent Director of the Company.

RESOLVED FURTHER THAT the total remuneration to be paid to Mrs. Veena Vikas Mankar (DIN: 00004168), Non-Executive Independent Director as detailed above shall be exclusive of:

- Sitting fees of INR 1,00,000/- (Indian rupees one lakh only) per meeting, to be paid for attending the board meeting(s) or committee meeting(s); and
- Reimbursement of expenses incurred, if any, to attend and participate in the board meeting(s) or committee meeting(s) or separate meeting(s) of independent directors, as permissible under the Act and/or SEBI Listing Regulations.

RESOLVED FURTHER THAT the Executive Director, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorized to perform all acts, deeds, matters and things as they may deem necessary, proper and/ or expedient in connection with or incidental, to give effect to the aforesaid resolution and for the matters connected herewith or related hereto."

8. **TO APPROVE THE REMUNERATION PAYABLE TO MS. LILIAN JESSIE PAUL (DIN: 02864506), NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY**

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

"RESOLVED THAT pursuant to Sections 149, 197, 198 and other applicable provisions of the Companies Act, 2013 ("Act"), Schedule V to the Act read with the Rules thereunder, (including any amendment(s), statutory modification(s) and/ or re-enactment(s) thereof for the time being in force), Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, the Ministry of Corporate Affairs, the Reserve Bank of India, the Securities and Exchange Board of India, stock exchanges and/ or any other competent authority, (including any amendment(s), statutory modification(s) and/ or re-enactment(s) thereof for the time being in force), subject to such other approvals, as may be necessary, in accordance with the provisions of the Articles of Association of the Company, the approval of members of the Company be and is hereby accorded for payment of remuneration of Rs. 32,00,000/- (Rupees Thirty Two Lakhs Only) per annum (including but not limited

to remuneration to be paid in case of no profits/inadequate profits) to Ms. Lilian Jessie Paul (DIN: 02864506), Non-Executive Independent Director of the Company, effective from April 01, 2024 till the completion of her term as Non-Executive Independent Director of the Company.

RESOLVED FURTHER THAT the total remuneration to be paid to Ms. Lilian Jessie Paul (DIN: 02864506), Non-Executive Independent Director as detailed above shall be exclusive of:

- Sitting fees of INR 1,00,000/- (Indian rupees one lakh only) per meeting, to be paid for attending the board meeting(s) or committee meeting(s); and
- Reimbursement of expenses incurred, if any, to attend and participate in the board meeting(s) or committee meeting(s) or separate meeting(s) of independent directors, as permissible under the Act and/or SEBI Listing Regulations.

RESOLVED FURTHER THAT the Executive Director, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorized to perform all acts, deeds, matters and things as they may deem necessary, proper and/ or expedient in connection with or incidental, to give effect to the aforesaid resolution and for the matters connected herewith or related hereto."

9. **TO APPROVE THE INCREASE IN REMUNERATION OF MR. SARBVIR SINGH, JOINT GROUP CEO, HOLDING 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 as an **Ordinary Resolution**:

"RESOLVED THAT in partial modification to the earlier resolution passed by the members at the 15th Annual General Meeting held on September 23, 2023 and pursuant to the provisions of Section 188(l)(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, Regulation 23 and other applicable Regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per the recommendation and approval of the Nomination and Remuneration Committee and the Audit Committee and the Board of Directors in their meetings held on May 7, 2024, August 14, 2024 and May 7, 2024 respectively, approval of the members be and is hereby accorded for increase in the remuneration of Mr. Sarbvir Singh, Joint Group CEO, holding office or place of profit as a President of Policybazaar Insurance Brokers Private Limited ("Policybazaar"), a wholly owned subsidiary of the Company, by an amount of Rs. 3,77,568/- to be payable during the financial year 2024-25 effective from April 01, 2024 i.e. an overall increase by 1.90%

p.a. over and above the already approved limit of remuneration of 12% p.a. by the shareholders' at the 15th annual general meeting of the Company.

RESOLVED FURTHER THAT any 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. TO APPROVE THE PB FINTECH LIMITED EMPLOYEES STOCK OPTION SCHEME – 2024

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

"RESOLVED THAT pursuant to the Section 62(1) (b) and 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) ("**Companies Act**"), in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company, Regulation 6(1) and other 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 further to such other approval(s), consent(s), permission(s), and / or sanction(s) as may be necessary from the Appropriate Authorities and such conditions and modifications as may

be prescribed / imposed by the Appropriate Authorities) while granting such approval(s), consent(s), permission(s) and / or sanction(s), the consent of the Members of the Company be and is hereby accorded for approval of PB Fintech Limited Employees Stock Option Scheme – 2024 ("**Scheme**") and the Board of Directors (hereinafter referred to as the "**Board of Directors**" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution) be and is hereby authorised to create, grant, offer, issue and allot under the Scheme, in one or more tranches, not exceeding 1,14,00,000 (One Crore Fourteen Lakhs) Employee Stock Options ("**Options**") (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) to or for the benefit of Employees and Directors of the Company, its Associate Company and Subsidiary Company, in India or outside India, of the Company (as defined under the Scheme) and to such other persons as may, from time to time, be allowed to be eligible for the benefits of the Scheme (as permitted under the applicable laws from time to time), exercisable into not more than 1,14,00,000 (One Crore Fourteen Lakhs) Equity Shares ("**Shares**") of face value of Rs. 2/- each (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) on such terms and in such manner as the Board of Directors may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme.

RESOLVED FURTHER THAT the Scheme shall be administered by the Nomination and Remuneration Committee ("**Committee**") of the Company who shall have all necessary powers as defined in the Scheme and is hereby designated as Compensation Committee in pursuance of the SEBI (SBEB & SE) Regulations for the purpose of administration and superintendence of the Scheme.

RESOLVED FURTHER THAT the Scheme shall be implemented through direct route, for extending the benefits to the eligible Employees by the way of fresh allotment.

RESOLVED FURTHER THAT the Committee be and is hereby authorized to issue and allot shares upon exercise of Options from time to time in accordance with the Scheme and such shares shall rank pari passu in all respects with the then existing shares of the Company.

RESOLVED FURTHER THAT the Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, stock splits, consolidation of shares, the outstanding

options to be granted under the Scheme shall be suitably adjusted for the number of options as well as the exercise price in a fair and reasonable manner, in accordance with the Scheme.

RESOLVED FURTHER THAT the Board of Directors, subject to compliance with the SEBI (SBE & SE) Regulations and other applicable laws, rules and regulations, be and are hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary including but not limited to appoint Advisors, Merchant Bankers, Consultants or Representatives, being incidental for the effective implementation and administration of the Scheme and to make applications to the appropriate Authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution.

RESOLVED FURTHER THAT the Board of Directors be and are hereby also authorised to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors are authorized to do for the purpose of giving effect to this resolution."

11. TO APPROVE THE GRANT OF OPTIONS TO EMPLOYEES OF ITS SUBSIDIARY COMPANY AND ASSOCIATE COMPANY, IN INDIA OR OUTSIDE INDIA OF THE COMPANY UNDER PB FINTECH LIMITED EMPLOYEES STOCK OPTION SCHEME – 2024

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

"RESOLVED THAT pursuant to the Section 62(1) (b) and 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 ("**Companies Act**"), in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company, Regulation 6(3)(c) and other applicable provisions of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI (SBE 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 further to such other approval(s), consent(s), permission(s), and / or sanction(s) as may be necessary from the Appropriate Authorities and such conditions and modifications as may be prescribed / imposed by the Appropriate Authorities) while granting such approval(s), consent(s), permission(s) and / or sanction(s), the consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the "**Board of Director**" including an Nomination & Remuneration Committee formed by the Board of Directors which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution), to extend the benefits of PB Fintech Limited Employees Stock Option Scheme – 2024 ("**Scheme**") including the grant of Employee Stock Options ("**Options**") and issuance of the Equity Shares ("**Shares**") thereunder, to or for the benefit of Employees and Directors of its Associate Company and Subsidiary Company, in India or outside India, of the Company(as defined in the Scheme) and to such other persons as may, from time to time, be allowed to be eligible for the benefits of the Scheme (as permitted under the applicable laws from time to time) at such price and on such terms and in such manner as the Board of Directors may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme.

RESOLVED FURTHER THAT the Committee be and is hereby authorized to issue and allot shares upon exercise of Options from time to time in accordance with the Scheme and such shares shall rank pari passu in all respects with the then existing shares of the Company.

RESOLVED FURTHER THAT the Company shall conform to the applicable Accounting Policies,

Guidelines or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

RESOLVED FURTHER THAT the Board of Directors, subject to compliance with the SEBI (SBEB & SE) Regulations and other applicable laws, rules and regulations, be and are hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.

Registered Office:

Plot No. 119, Sector-44,
Gurugram – 122001, Haryana
CIN: L51909HR2008PLC037998
Email ID: complianceofficer@pbfintech.in

Place: Gurugram
Date: August 14, 2024

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to do all such acts, deeds, and things, as it may, in its absolute discretion deem necessary including but not limited to appoint Advisors, Merchant Bankers, Consultants or Representatives, being incidental for the effective implementation and administration of the Scheme and to make applications to the appropriate Authorities, for their requisite approvals and take all necessary actions and to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution.

RESOLVED FURTHER THAT the Board of Directors be and are hereby also authorised to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors are authorized to do for the purpose of giving effect to this resolution.”

**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

NOTES:

1. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, September 21, 2024 to Friday, September 27, 2024 (both days inclusive) for the purpose of 16th Annual General Meeting ('AGM').
2. An Explanatory Statement pursuant to Section 102(1) of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') setting out material facts concerning the business under Item No. 3 to 7 of the accompanying Notice, is annexed hereto and forms part of this Notice. The board of directors ("Board") of the Company at its meeting held on August 06, 2024 and August 14, 2024 respectively, considered and approved the special business(es) under item no. 3 to 11 to be transacted at the 16th AGM of the Company.

Further, Information under Regulation 36 (3) of the Listing Regulations and Secretarial Standard-2 in respect of the Director seeking appointment and re-appointment at the AGM (Item no. 2 and 3 of the Notice) is given in Annexure-I, II and III 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 2024-25 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, website of the stock exchanges i.e. BSE Limited and National Stock Exchange of India at www.bseindia.com and 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 and the Company at bhasker@policybazaar.com; 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 with a copy marked to RTA at enotices@linkintime.co.in and the Company at bhasker@policybazaar.com; 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 20, 2024 ("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. 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 20, 2024. 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 27, 2024. Members seeking to inspect such documents can send an email to bhasker@policybazaar.com; cosec@policybazaar.com.
 17. Brief profile of the director to be 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 I and 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 24, 2024 at 09:00 A.M. IST and ends on Thursday, September 26, 2024 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 20, 2024, 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:

The members of the Company holding equity

 - I 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 on its website www.linkintime.co.in at the Investor Services tab by choosing the e-mail registration heading and follow the registration process as guided 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.
 - 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. II. 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 ESP portals directly from their demat accounts.

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

Individual Shareholders holding securities in demat mode with NSDL:

METHOD 1 - If registered with NSDL IDeAS facility

Users who have registered for NSDL IDeAS facility:

- Visit URL: <https://eservices.nSDL.com> and click on "Beneficial Owner" icon under "Login".
- Enter user id and password. Post successful authentication, click on "Access to e-voting".
- Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

User who have not registered for NSDL IDeAS facility:

- To register, visit URL: <https://eservices.nSDL.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp>
- Proceed with updating the required fields.
- Post registration, user will be provided with Login ID and password.
- After successful login, click on "Access to e-voting".
- Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of NSDL:

- Visit URL: <https://www.evoting.nSDL.com/>
- Click on the "Login" tab available under 'Shareholder/Member' section.
- Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- Post successful authentication, you will be redirected to NSDL depository website wherein you can see "Access to e-voting".
- Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL:

METHOD 1 – If registered with CDSL Easi/Easiest facility

Users who have registered for CDSL Easi/Easiest facility.

- Visit URL: <https://web.cdslindia.com/myeasitoken/home/login> or www.cdslindia.com.
- Click on New System Myeasi
- Login with user id and password
- After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
- Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

Users who have not registered for CDSL Easi/Easiest facility.

- To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration>
- Proceed with updating the required fields.
- Post registration, user will be provided Login ID and password.
- After successful login, user able to see e-voting menu.
- Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of CDSL.

- Visit URL: <https://www.cdslindia.com/>
- Go to e-voting tab.
- Enter Demat Account Number (BO ID) and PAN No. and click on "Submit".
- System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- After successful authentication, click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant:

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

- Login to DP website
- After Successful login, members shall navigate through “e-voting” tab under Stocks option.
- Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- After successful authentication, click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:

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. Visit URL: <https://instavote.linkintime.co.in>
2. Click on “**Sign Up**” under ‘**SHARE HOLDER**’ tab and register with your following details: -
 - **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.
 - **PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 - **DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
 - **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 ‘**SHARE HOLDER**’ tab.
4. Enter your User ID, Password, and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.
2. E-voting page will appear.
3. 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).
4. 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.

Guidelines for Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”):

STEP 1 – Registration

- Visit URL: <https://instavote.linkintime.co.in>
- Click on Sign up under “Corporate Body/ Custodian/Mutual Fund”
- Fill up your entity details and submit the form.
- A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up at Sr.No. 2 above). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person’s email ID.
- While first login, entity will be directed to change the password and login process is completed.

STEP 2 –Investor Mapping

- Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- Click on “Investor Mapping” tab under the Menu Section
- Map the Investor with the following details:
 - ‘Investor ID’ -
 - i. Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678
 - ii. Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
 - ‘Investor’s Name - Enter full name of the entity.

Notice

- 'Investor PAN' - Enter your 10-digit PAN issued by Income Tax Department.
- 'Power of Attorney' - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- Click on Submit button and investor will be mapped now.
- The same can be viewed under the "Report Section".

STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

- Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- Click on 'Votes Entry' tab under the Menu section.
- Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote evoting.
- Enter '16-digit Demat Account No.' for which you want to cast vote.
- 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).
- 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. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

VOTES UPLOAD:

- Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- You will be able to see the notification for e-voting in inbox.
- Select '**View**' icon for '**Company's Name / Event number**'. E-voting page will appear.
- Download sample vote file from 'Download Sample Vote File' option.
- Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
- Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk 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.

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 or call at : 022 - 4886 7000 and 022 - 2499 7000
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 or contact at toll free no. 1800 22 55 33

Forgot Password:

Individual shareholders holding securities in physical form has forgotten the password:

If an Individual shareholder holding securities in physical form 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 '**SHARE HOLDER**' 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. Shareholders can set the password of his/ her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 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

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

Institutional shareholders ("Corporate Body/Custodian/Mutual Fund") has forgotten the password:

If a Non-Individual Shareholders holding securities in demat 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 'Corporate Body/Custodian/Mutual Fund' tab and further Click 'forgot password?'
- Enter User ID, Organization ID 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. Shareholders can set the password of his/ her choice by providing the information about the

particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has 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 abovementioned depository/ depository participants 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".

21. Process and manner for attending the General Meeting through InstaMeet:

1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in> & click on "Login".

- 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.
 - 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).

Instructions for Shareholders/ Members to Speak during the General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request with the company.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive "speaking serial number" once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.

5. Please remember speaking serial number and start your conversation with panellist 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.

Instructions for Shareholders/ Members to Vote during the General Meeting through InstaMeet:

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

Notice

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". 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.
6. 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 General Meeting 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 General Meeting will be eligible to attend/ participate in the General Meeting 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 or contact on: - Tel: 022-49186175.

22. 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 20, 2024 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.

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

24. 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, and uploaded on the Company's website at www.pbfintech.in, communicated to the Stock Exchanges viz. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) and additionally, be uploaded on the Company's website 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

Place: Gurugram
Date: August 14, 2024

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)

ITEM NO. 3:

The Board of Directors ("Board"), on the recommendation of the Nomination and Remuneration Committee ("NRC"), approved the appointment of Mr. Dhruv Shringi (DIN: 00334986) as an Additional Director in the capacity of Non-Executive Independent Director w.e.f. August 06, 2024 to hold office till 3 months from the date of appointment or up to the date of ensuing Annual General Meeting, whichever is earlier.

Further, the Board, on the recommendation of NRC also approved and recommended the appointment of Mr. Dhruv Shringi (DIN: 00334986) as the Non-Executive Independent Director of the Company for a period of five years from August 06, 2024 till August 05, 2029 and remuneration of Rs. 32,00,000/- (Rupees Thirty Two Lakhs Only) per annum (including but not limited to remuneration to be paid in case of no profits/ inadequate profits) payable to him for a period of 3 years from August 06, 2024 till August 05, 2027, subject to approval of the members, 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 – II and III to the notice.

While considering his appointment, NRC evaluated the balance of skills, experience, knowledge and made its affirmative recommendations to the Board for his appointment as the Non-Executive Independent Director on the Board of the Company.

Brief Profile:

Mr. Dhruv Shringi is the Whole-time Director and Chief Executive Officer of Yatra Online Limited. He is a chartered accountant and has completed his course from the Institute of Chartered Accountants of India. Further, he also holds a master's degree in business administration from INSEAD. He was previously associated with Fords Motor Company, Arthur Anderson & Co., Ebookers.Com Plc as well as with the Internet and Mobile Association of India as its vice-chairman. He is also currently serving as the co-chairman of the FICCI (Federation of Indian Chambers of Commerce and Industry) tourism committee. He was also listed amongst the top 40 CEO's in the country by Fortune.

Additional information pursuant to Regulation 36(3) of the Listing Regulations and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, as applicable, are annexed to the Notice as an Annexure II and III. The letter of appointment of the Independent Director setting out the terms and conditions of his appointment/ re-appointment is available for inspection electronically, basis the request being sent to the Company for inspection of documents.

The Company has received, inter alia, the following consent, declaration and confirmation with regard to the proposed appointment of above Director:

- (i) Consent to act as Director in Form DIR- 2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;
- (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164 of the Act;
- (iii) Declaration to the effect that he meets the criteria of independence as provided under the Act and the SEBI Listing Regulations;
- (iv) Declaration that he is not debarred from holding the office of Directors by virtue of any order of SEBI or Ministry of Corporate Affairs or any other such authority;
- (v) Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as a Non-Executive Independent Director of the Company; and
- (vi) Confirmation that he has registered himself with the Independent Directors' databank in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014.

The Company has received a notice, in writing, from a Member, proposing the candidature of Mr. Dhruv Shringi as the Non-Executive Independent Director.

In the opinion of the Board, Mr. Dhruv Shringi is a person of integrity and fulfills the criteria for being appointed as an Independent Director in accordance with Section 149 of the Act, rules framed thereunder, and Regulation 16(1)(b) of the SEBI Listing Regulations and he is independent of the management.

In view of the above, on the recommendation of the NRC, the Board of Directors recommends Special Resolution as set out at Item No. 3 of the Notice, for approval of the Members of the Company. Except, Mr. Shringi being the appointee and/or his relatives, none of the other Directors / Key Managerial Personnel's of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution.

ITEM NO. 4 to 8:

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. Our Non-Executive Independent Directors are highly experienced professionals having specialized knowledge on corporate governance, insurance, technology, finance,

Notice

public policy, sustainability, marketing, financial and risk management and other relevant areas. Given the dynamic regulatory environment we operate in, we expect the supervisory scope of our independent directors to widen as we continue to scale our existing businesses, shaping and steering the long-term strategy while safeguarding the interest of various stakeholders.

Our Independent directors were paid INR 24,00,000 (Indian Rupees Twenty-Four Lakh only) per annum and there has been no increase in their remuneration during last three years. The Company believes that Non-Executive Independent Directors would need to be adequately remunerated for investing their time and

providing their valuable guidance to the Company.

Accordingly, in terms of the provisions of Section 197 and other applicable provisions of the Act, Schedule V to the Act read with Rules thereunder, Regulation 17 and other applicable provisions of the SEBI Listing Regulations and subject to the approval of members of the Company, the board of directors at its meeting held on August 6, 2024 considered the proposal to revise the remuneration from INR 24,00,000/- (Indian rupees twenty four lakh only) per annum to the following remuneration as mentioned below, effective from April 01, 2024 till the completion of their term as Non-Executive Independent Directors of the Company.

Sl. No.	Name of Director(s)	DIN	Designation	Proposed remuneration effective from April 01, 2024 (In Rs.)
1.	Mr. Kaushik Dutta	03328890	Non-Executive Independent Director	36,00,000
2.	Mr. Gopalan Srinivasan	01876234	Non-Executive Independent Director	36,00,000
3.	Mr. Nilesh Bhaskar Sathe	02372576	Non-Executive Independent Director	36,00,000
4.	Mrs. Veena Vikas Mankar	00004168	Non-Executive Independent Director	32,00,000
5.	Ms. Lilian Jessie Paul	02864506	Non-Executive Independent Director	32,00,000

The above remuneration proposed to be paid to each non-executive independent director will be in addition to the sitting fees of INR 1,00,000/- (Indian Rupees One Lakh Only) per meeting, to be paid for attending the Board meeting(s) or committee meeting(s), and reimbursement of expenses, if any, to attend and participate in such meeting(s).

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 II and III to the notice.

The Board of Directors accordingly recommends the Ordinary Resolution set out at Item No. 4, 5, 6, 7 and 8 of the Notice for the approval of the Members.

Except for the Non-Executive and Independent Directors and their relatives, 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. 9:

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings with related parties of the Company. The provisions of Section 188(1)(f) of the Companies Act, 2013 govern the related party's appointment to any office or place of profit in the company, its subsidiary company or associate company.

Mr. Sarbvir Singh, the Executive Director and Joint Group Chief Executive Officer of the Company continues

to hold a place of profit as a President of Policybazaar Insurance Brokers Private Limited ("Policybazaar"), a wholly owned subsidiary of the Company under Section 188(1)(f) and all other applicable provisions of the Companies Act, 2013 read with the Rules made thereunder (including any statutory modifications(s) or re-enactment thereof, for the time being in force), at an annual remuneration of INR 1,98,72,000/- (Indian Rupees One Crore Ninety Eight Lakh Seventy Two Thousand only) paid during the FY 2023-24 pursuant to the approval of the shareholders granted at the 15th Annual General Meeting held on 23rd September, 2023. The said annual remuneration was however subject to a ceiling of annual increments up to maximum of 12% on year to year basis.

In terms of Sections 188(1)(f) of the Companies Act, 2013 read with applicable rules and as per the recommendation and approval of Nomination and Remuneration Committee, Audit Committee and the Board, approval of shareholders is being sought for an increase in the annual remuneration of Mr. Sarbvir Singh to INR 2,26,34,208/- (Indian Rupees Two Crore Twenty Six Lakh Thirty Four Thousand Two Hundred and Eight only) i.e. an increase by an amount of Rs. 3,77,568/- to be payable during the financial year 2024-25 effective from April 01, 2024. Accordingly, the increase in remuneration is 1.90% p.a. over and above the already approved limit of remuneration of 12% p.a. by the shareholders in the 15th Annual General Meeting by way of an ordinary resolution.

Mr. Sarbvir Singh, is associated with the Company since June 05, 2020 and his present roles are crucial to provide impetus to the expanding business 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 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.

Accordingly, approval of the shareholders by way of resolution is sought under section 188 (1)(f) of the Companies Act, 2013.

Considering his qualification, experience and present role, an approval for increase of his annual remuneration by 1.90% p.a. over and above the already approved limit of remuneration of 12% p.a., approval of the shareholders is sought under section 188 (1)(f) of the Companies Act, 2013. The revised remuneration to be payable to him during the FY 2024-25 effective from April 01, 2024 is as under:

- 1) Fixed Pay: Mr. Sarbvir Singh shall be eligible for annual fixed salary of Rs.1,69,75,656/- (Rupees One Crore Sixty Nine Lacs Seventy Five Thousand Six Hundred Fifty Six only) with the authority to the Nomination & Remuneration Committee/ Board of Policybazaar Insurance Limited ("Policybazaar")/ determine any merit based 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. 56,58,552/- (Rupees Fifty Six Lacs Fifty Eight Thousand Five Hundred Fifty Two Only), as may be approved from time to time by the Nomination & Remuneration Committee/ Board of Policybazaar, based on the pre-defined performance criteria.
- 3) Perquisites: In addition to the fixed salary & variable pay, Mr. Sarbvir Singh has been granted and is entitled for employee stock options (ESOP's) as per the ESOP Schemes of the Company and as determined by the Nomination & Remuneration Committee from time to time.

Provided the overall annual remuneration shall continue to be within the ceiling of 12% as approved by the shareholders in the 15th Annual General Meeting of the Company.

The Board recommends the resolution set out at Item No. 9 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. 9 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. 10 AND 11:

Background and rationale for non-cash based incentives:

Post our IPO in 2021, the scale of our business has grown significantly. In FY24, consolidated revenue for the year was INR 3437.68 crore (up from INR 1,424.89 crore during the FY22). Alongside the revenue growth, we have also made significant progress on profitability, PAT has improved from a loss of ₹832.91 crore to a profit of ₹64.41 crore with the consolidated business turning EBITDA and PAT positive during FY24, which has resulted in maximisation of shareholders' wealth. One of the key drivers of this performance has been the relentless efforts put in by the employees, which has resulted in significant shareholder value creation over the previous years. We would like to keep the growth momentum going on by keeping the employee at senior and mid-level motivated and align them with the growth and objectives of the company.

ESOPs are a great way to attract, motivate and retain such talent and our employee compensation needs to be attractive vis-à-vis pay practices that are prevalent in our industry. With a view to drive long term objectives of the Company, to attract, motivate and retain employees by rewarding for their performance, ring fence and incentivize key talent to drive long term objectives of the Company, to ensure that the senior management employees compensation and benefits match the long gestation period and to drive ownership behavior and collaboration amongst employees, it is proposed to approve and adopt PB Fintech Limited Employees Stock Option Scheme – 2024 ("Scheme"). This Scheme is in addition to the existing Employees Stock Option Plan 2020 and Employees Stock Option Plan 2021.

Long-term / bullet vesting: All ESOPs granted under ESOP 2024 will start vesting after completion of four year from the grant date and the vesting can go up to eight years from the date of grant, as determined by the NRC. This ensures continuity and longevity of employment with a clear focus on long-term goals aligned with long-term shareholder value creation.

The Nomination and Remuneration Committee at its meeting held on August 14, 2024 formulated the detailed terms and conditions of the Scheme which was duly approved by the Board of Directors at its meeting held on August 14, 2024 to or for the benefit of such Employee as defined in the Scheme and explained in the explanatory statement, subject to approval of the Members of the Company.

These objectives are intended to be achieved through the grant of Employee Stock Options ("Options") to eligible employees of the Company, its Subsidiary Company and Associate Company.

Under the Scheme, the Company would grant up to 1,14,00,000 (One Crore Fourteen Lakhs) Options in one or more tranches to eligible employees, entitling the grantees to acquire up to 1,14,00,000 (One Crore Fourteen Lakhs) fully paid-up equity shares of 2/- (Rupee Two Only) each, representing 2.5% of the issued and paid-up share capital of the Company (as on August 14, 2024).

Notice

The intent is to cover senior leaders and key talent who can make a significant difference to the Company's performance and align their rewards directly with the Company's performance. The value of the award can be realized only through superior business performance leading to superior share price performance over time.

By extending the benefits of the Scheme to eligible employees of Subsidiary companies and Associate companies, PB Fintech Limited aims to reinforce a sense of unity, shared purpose, and collaboration among all employees within the broader corporate family. This approach not only strengthens the overall talent pool within the organization but also ensures consistent standards of performance and incentivization throughout the Company, its Subsidiaries and Associate Companies. Moreover, it aligns with the strategic vision of promoting a unified corporate culture focused on long-term value creation and sustainable growth across all business entities under the PB Fintech Limited umbrella.

In terms of Regulation 6(1) of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI (SBEB & SE) Regulations") and Section 62 and other applicable provisions of the Companies Act, 2013, issue of Shares under an Employee Stock Options Scheme requires approval of the existing Members by way of Special Resolution. The Special Resolution set out in Item No. 10 is seeking your approval for the said purpose.

Further, as per Regulation 6(3)(c) of SEBI (SBEB & SE) Regulations, approval of the shareholders by way of a separate Special Resolution is also required for the Grant of Options to Employees of its Subsidiary Company and Associate Company, in India or outside India, of the Company. The Special Resolution set out in Item No. 11 is to seek your approval for the said purpose.

The salient features and other details of the Scheme as required pursuant to Regulation 6(2) of SEBI (SBEB & SE) Regulations are as under:

1. Brief Description of the Scheme:

The Scheme shall be called PB Fintech Limited Employees Stock Option Scheme – 2024 ("**Scheme**").

The Purpose of the Scheme includes the following:

- To reward and incentives the Employees for their association and performance;
- To attract, motivate and retain the Employees to contribute to the growth and profitability of the Company;
- Bringing sense of association with the Company and its growth.

2. The total number of Options to be offered and granted under the Scheme:

The maximum number of Options that may be granted in one or more tranches, pursuant to this Scheme shall not exceed 1,14,00,000 (One Crore Fourteen Lakhs) Options which shall be convertible into equal number of Shares not exceeding

1,14,00,000 (One Crore Fourteen Lakhs) Equity Shares having face value of Rs. 2/- each.

If any Option Granted under the Scheme lapses or is forfeited or surrendered under any provision of the Scheme, such Option shall be available for further Grant under the Scheme unless otherwise determined by the Committee.

Further, the maximum number of Options that can be granted and the Shares arise upon exercise of these Options shall stand adjusted in case of Corporate Action (as defined in the Scheme).

3. Identification of classes of Employees entitled to participate in the Scheme:

Employee" means

- a) An Employee as designated by the Company, who is exclusively working in India or outside India;
- b) A Director of the Company, whether a Whole Time Director or not, including a non-executive Director who is not a Promoter or member of the Promoter Group, but excluding an Independent Director;
- c) an Employee as defined in clause (a) or (b) of Subsidiary Company and Associate Company, in India or outside India of the Company

but does not include:

- An Employee who is a Promoter or a person belonging to the Promoter Group; or
- A Director who either himself or through his Relative or through any Body Corporate directly or indirectly, holds more than ten percent of the outstanding equity Shares of the Company.

4. Requirement of Vesting and period of Vesting:

Vesting Period shall commence from the Grant Date, subject to a minimum of 4 (Four) years from the Grant Date and to a maximum of 8 (Eight) years from the Grant Date, at the discretion of and in the manner prescribed by the Nomination and Remuneration Committee ("Committee") and set out in the Grant Letter.

The Options granted under this Scheme are subject to the condition that the vesting as mentioned above shall happen only when the volume weighted average share price on the vesting date is 150% or higher of the volume weighted average share price preceding the grant date.

Volume weighted average share price will be based on the 90 days average share price immediately preceding the working day of the date of grant of Options, on the stock exchange, having the highest trading volume.

However, in case the average market price of the Equity Shares during 90 (ninety) days prior to the date of vesting of options is less than 150% of the Market Price as on the Grant Date as mentioned

in the Grant Letter, then the vesting of options shall be carried forward for a maximum period of 4 (four) years (8 years from Grant Date) after the completion of actual vesting period mentioned in the Grant Letter whenever the average market price during 90 days is more than 150% of Market Price as on Grant Date as mentioned in the Grant letter. Accordingly, the vesting of Options will be intimated by the Committee to the Grantee within 15 days of completion of such vesting of options.

Further, options granted under the scheme which remain unvested due to the non-achievement of average market price related vesting conditions as mentioned above and in the Grant Letter, will lapse from the hands of Grantee. In such a case the Company would not be liable to pay any compensation to the Grantee on account of his lapse of Options. The Options so lapsed will be added back to the pool of the Scheme and pursuant to this the Grantee shall cease to have all rights and obligations over such Options.

Further, vesting of Options would be subject to following:

- a. continued / uninterrupted employment with the Company;
- b. the achievement of performance criteria or any additional relevant metric, as set out in the Grant Letter.
 - Organizational performance: Earnings per share (EPS) growth; Return on equity (RoE) / Return on capital employed (RoCE); Total shareholders return.
 - Individual performance as determined by the Company's annual appraisal process.
 - Aggregate of Actual Individual / department / function achievement of own target.
 - Any other criteria as decided by the Committee and mentioned in the Grant Letter

Provided further that in the event of death or permanent incapacity of a Grantee, the minimum vesting period of one year shall not be applicable and in such instances, the Options shall vest in terms of SBEB & SE Regulations, on the date of the death or permanent incapacity.

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

Maximum period within which the Options shall be vested is 8 (Eight) years from the date of grant.

6. Exercise Price or Pricing Formula:

Under this Scheme, the Exercise Price per option shall be a price at 10% discount to the volume weighted average price of last 90 days immediately preceding working day of the date of grant of Options, on the stock exchange, having the highest trading volume.

7. Exercise period and process of Exercise:

After Vesting, Options can be exercised either wholly or partly, within a maximum exercise period of 2 (Two) Years from the date of respective vesting, after submitting the Exercise application along with payment of the Exercise Price, applicable taxes and other charges, if any.

Failure to comply within this time period, shall result in lapsing of Vested Options in the hands of Grantee and shall be added back to the pool and be available for fresh grants.

The mode and manner of the exercise shall be communicated to the Grantees individually.

8. Appraisal process for determining the eligibility of the Employees to the scheme:

The Committee may on the basis of all or any of the following criteria, decide on the Employees who are eligible for the Grant of Options under the Scheme, the number of Options to be Granted and the terms and conditions thereof.

- Depending upon the role/ position of the employee and its criticality.
- Performance of Employee: Employee's performance during the financial year in the Company/Subsidiary(ies)/ Associate Company.
- Longevity of Service: It will be determined on the basis of tenure of employment of an Employee in the Company/Subsidiary(ies)/Associate Company.
- Performance of Company: Performance of the Company/Subsidiary(ies) as per the standards to be set by the Committee/ Board of Directors from time to time.
- Any other criteria as decided by the Committee in consultation with Board of Directors from time to time.

9. The Maximum number of Options to be granted per Employee and in aggregate:

The maximum number of Options that may be granted, in one or more tranches, pursuant to this Scheme shall not exceed 1,14,00,000 (One Crore Fourteen Lakhs) Options which shall be convertible into equal number of Equity Shares of the Company.

Subject to availability of Options in the pool under the Scheme, the maximum number of Options that can be granted to any eligible Employee during any one year shall not be equal to or exceed 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of Grant. The Committee may decide to Grant such number of Options equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) to any eligible Employee as the case may be, subject to the separate approval of the Shareholders in a general meeting.

10. The Maximum quantum of benefits to be provided per Employee under the scheme:

The maximum quantum of benefits that will be provided to every eligible employee under the Scheme will be the difference between the market value of Company's share on the recognized stock exchanges as on the date of exercise of options and the exercise price paid by the employee.

11. Whether the Scheme(s) is to be implemented and administered directly by the Company or through a Trust:

The Scheme shall be implemented through direct route for extending the benefits to the eligible Employees by the way of fresh allotment and the Scheme shall be administered by the Nomination and Remuneration Committee of the Company.

12. Whether the Scheme involves new issue of shares by the company or secondary acquisition by the Trust or both:

The Scheme involves new issue of Equity Shares by the Company.

13. The amount of loan to be provided for implementation of the Scheme by the Company to the Trust, its tenure, utilization, repayment terms, etc.:

Not applicable, since the Scheme is proposed to be implemented by direct route.

14. The Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the Trust for the purposes of the Scheme:

Not applicable, since the Scheme is proposed to be implemented by direct route.

15. Disclosure and accounting policies:

The Company shall comply with the disclosures requirements and the accounting policies prescribed under Regulation 15 of the SEBI (SBEB & SE) Regulations or as may be prescribed by regulatory authorities from time to time.

16. The method which the Company shall use to value its Options:

The Company shall comply with the requirements of IND – AS 102 and shall use Fair value method and the fair value of Options would be calculated as per the prescribed method under the applicable regulations.

17. Statement with regard to Disclosure in Director's Report:

As the company is adopting fair value method, presently there is no requirement for disclosure in director's report. However, if in future, the Company opts for expensing of share-based employee benefits using the intrinsic value, then the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report.

18. Period of lock-in:

The Shares allotted to the Grantees pursuant to Exercise of Options shall not be subject to any lock-in period restriction except such restrictions as may apply under the applicable laws / regulatory authority from time to time.

19. Terms & conditions for buyback, if any, of specified securities:

The Committee has the powers to determine the procedure for buy-back of Options granted under the Scheme, if to be undertaken at any time by the Company, and the applicable terms and conditions, in accordance with the applicable laws, and the applicable terms and conditions.

The Board of Directors recommend the resolutions as set out in Item No. 10 and 11 for your approval as Special Resolutions.

PB Fintech Limited Employees Stock Option Scheme – 2024 and other documents referred to in the aforesaid resolutions are available for inspection at the registered office of the Company.

The copies of the related documents will be open for inspection by the members of the Company at the registered office of the Company on all working days, during business hours up to the last date of remote e-voting.

None of the Directors, Manager, Key Managerial Personnel of the Company, and any relatives of such Director, Manager, Key Managerial Personnel are in anyway concerned or interested in the resolution except to the extent of Equity Shares held by them in the Company or the options may be granted under the Scheme.

Registered Office:

Plot No. 119, Sector-44,
Gurugram – 122001, Haryana
CIN: L51909HR2008PLC037998
Email ID: complianceofficer@pbfintech.in

Place: Gurugram
Date: August 14, 2024

**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

DETAILS OF DIRECTOR SEEKING APPOINTMENT AND RE-APPOINTMENT

Particulars	Details	
Name	Mr. Alok Bansal	Mr. Dhruv Shringi
Director Identification Number	01653526	00334986
Original date of appointment	June 04, 2008	August 06, 2024
Brief resume of the Director (Including age and qualifications)	<p>Mr. Alok Bansal, aged about 48 years, is the Executive Vice Chairman and Whole Time Director of the Company.</p> <p>He is also the Co-Founder of PolicyBazaar.com. 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.</p> <p>He holds a bachelor's degree in technology from University of Kanpur and a post-graduate diploma in management from Indian Institute of Management, Calcutta.</p>	<p>Mr. Dhruv Shringi, aged about 51 years, is the Whole-time Director and Chief Executive Officer of Yatra Online Limited. He was previously associated with Fords Motor Company, Arthur Anderson & Co., Ebookers. Com Plc as well as with the Internet and Mobile Association of India as its vice-chairman. He is also currently serving as the Co-Chairman of the FICCI (Federation of Indian Chambers of Commerce and Industry) tourism committee. He was also listed amongst the top 40 CEO's in the country by Fortune.</p> <p>He holds a master's degree in business administration from INSEAD, France and is a Chartered Accountant and has completed his course from the Institute of Chartered Accountants of India.</p>
Experience and nature of expertise in specific functional area	He is having rich experience in business development, new initiatives and financial planning.	<ol style="list-style-type: none"> 1. Large-scale global operations; 2. Strategy and planning; 3. Financial, Treasury management taxation expertise; and 4. Governance, Compliance and Audit purview
Shareholding in the Company, either directly or by way of beneficial ownership	75,38,078 equity shares	Nil
Terms and conditions of appointment/ re-appointment	In terms of Section 196 and Section 203 of the Companies Act, 2013 he is the Executive Vice Chairman and Whole Time Director of the Company.	In terms of Section 149 of the Companies Act, 2013, he is a Non-Executive Independent Director, not liable to retire by rotation.
No. of meetings of the Board attended during the financial year 2023-24	6 (six)	Not applicable
Remuneration sought to be paid and remuneration last drawn	For FY 2023-24, Mr. Alok Bansal was paid remuneration of Rs. 1,47,88,002/- and Remuneration payable to him for FY 2024-25 is within the limit of the shareholders' approval granted in the 15th annual general meeting of the Company by way of special resolution.	Not applicable

Notice

Particulars	Details	
<p>Director ships, Membership / Chairmanship of Committees of other Boards along with the listed entities from which the director has resigned in the past three years</p>	<p>Directorships: Listed: Nil Unlisted: 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 6. Docprime Technologies Private Limited 7. Spoteezy Tech Private Limited 8. FE Global Technology Services Private Limited</p> <p>Membership/ Chairmanship of committees of other companies: 1. Policy bazaar Insurance Brokers Private Limited i. Audit Committee - Member</p> <p>Listed Entities from which he has resigned in past three years: Nil</p>	<p>Directorships: Listed: Yatra Online Limited Unlisted: Nil Membership/ Chairmanship of committees of other companies: Nil Listed Entities from which he has resigned in past three years: Nil</p>
<p>Relationship with other Directors, Manager and other Key Managerial Personnel of the Company</p>	<p>Not related</p>	<p>Not related</p>

Annexure II

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	(Amt. in Crores)			
		Standalone			
		Particulars	FY2024	FY2023	FY2022
		Total Revenue (including other income)	362.40	328.89	217.43
		Profit before tax	44.25	(74.15)	(300.25)
		Profit after tax	36.19	(74.15)	(299.68)
		EPS (Basic)	0.81	(1.67)	(7.32)
		EPS (Diluted)	0.78	(1.67)	(7.32)
		(Amt. in Crores)			
		Consolidated			
		Particulars	FY2024	FY2023	FY2022
		Total Revenue (including other income)	3,818.25	2,816.84	1,550.28
		Profit before tax	77.11	(487.96)	(833.39)
		Profit after tax	64.41	(487.94)	(832.91)
EPS (Basic)	1.50	(10.97)	(20.34)		
EPS (Diluted)	1.45	(10.97)	(20.34)		
(5)	Foreign investments or collaborations, if any.	Foreign Investments in the Company as on March 31, 2024 includes the following:			
		Particulars	Shares	Percentage	
		Foreign Direct Investment	3,42,10,754	7.58	
		Foreign Portfolio Investors	18,67,28,800	41.38	
		Non-Resident Indians	74,31,758	1.65	
		Foreign Nationals	16	0.00	
		Foreign Companies	44,60,091	0.99	
		The Company has a wholly owned subsidiary PB Fintech FZ- LLC in Dubai, UAE ("PB Dubai"). Investment made by the Company in PB Dubai is Rs. 173.55 Crores as on March 31, 2024.			
II. Information about the appointee(s):					
(1)	Background details, qualifications, experience, recognition or awards	<p>Mr. Dhruv Shringi, aged about 51 years, is the Whole-time Director and Chief Executive Officer of Yatra Online Limited. He was previously associated with Fords Motor Company, Arthur Anderson & Co., Ebookers.Com Plc as well as with the Internet and Mobile Association of India as its vice-chairman. He is also currently serving as the Co-Chairman of the FICCI (Federation of Indian Chambers of Commerce and Industry) tourism committee. He was also listed amongst the top 40 CEO's in the country by Fortune.</p> <p>He holds a master's degree in business administration from INSEAD, France and is a Chartered Accountant and has completed his course from the Institute of Chartered Accountants of India.</p>			

Mr. Kaushik Dutta is on the Board of the Company as an Independent Director since June 19, 2021. He is the founding co-director of Thought Arbitrage Research Institute (TARI) which is not-for-profit, privately funded organization that operates as an independent & non-partisan Indian think-tank on Corporate Governance, Sustainability, Economics and Public Policy.

He has retired in 2010 from Pricewaterhouse Coopers after spending over 22 years in the practice, out of which 17 years have been as a partner. He has been a member of the India Leadership Team of PricewaterhouseCoopers, national IFRS leader and Corporate Governance practice leader, deputy assurance leader amongst other national and global roles. He has earlier been a partner with the Global Capital Markets Group of Pwc International, NYC and oversaw risks in capital markets.

He has worked with the Indian Institute of Corporate Affairs of the Ministry of Corporate Affairs as an expert on corporate governance and with Serious Fraud Investigation Office (SFIO) as a senior expert. He has also been a member of the committee of SFIO on the report on Early Warning Signals for predicting Fraud in India.

Further, he has authored the following books:

- Corporate Governance- myth to reality (Lexis Nexis 2005);
- India means Business- how the Elephant earned its stripes (Oxford University Press, 2012);
- Handbook for Independent directors- Upholding the moral compass (Lexis Nexis, 2015) with EY and in 2 Edition (2016);
- Contributing Author of over 1000 pages of CR Datta on Companies Law (Lexis Nexis, 2018); and
- Ministry of Corporate Affairs- Corporate Governance - Change and Continuity (Oxford University Press) 2016

He has written more than 100 thought papers on corporate governance, sustainability, business and policy issues in newspapers, journals and business magazines.

He serves as director and committee Chairperson/ member in various listed and unlisted companies. He sits on the board/ management committees of not-for-profit organizations – HelpAge, PSI and DPS Society and is an audit committee member of Akshayapatra.

He is a fellow member of Institute of Chartered Accountants of India and Bachelor of Commerce from St. Xavier's College. He has been a visiting faculty in IIM Calcutta for over 10 years and other engagements of teaching governance, risk and compliance in institute like IIM Lucknow, IIM Bangalore, ICAI, IICA, Asian Institute of Technology, Thailand, NIFM etc.

Mr. Nilesh Bhaskar Sathe is on the Board of the Company as an Independent Director since June 19, 2021.

He served as a whole-time member of IRDAI from 2015 to 2019 during which period, he headed Life Insurance Department along with Legal, IT, HR and Admin for all the four years and also headed Non-Life (General Insurance), Intermediaries, Surveyors, Health, Finance and Accounts, Inspection and Enforcement for over a year, during the period when Member (General Insurance), Member (Finance) and Member (Distribution) were not there.

Before joining IRDAI, he was CEO and Director of LIC Nomura Mutual Fund Asset Management Company for a period of three years. Before that he headed the Northern Zone of LIC of India as Zonal Manager, New Delhi as in-charge of Marketing and Administration. He held various positions in LIC of India, such as Executive Director of a Marketing Channel, Chief (Pension & Group Schemes Dept.) and Sr. Divisional Manager of two prestigious Divisions of Mumbai.

He has worked with Bank of India and Canara Bank for over 5 years before joining LIC of India as a Direct Recruit Officer. He brings with him a rich experience of over 4 decades in the Banking, Insurance & Mutual Fund Industry.

During his tenure as Member in IRDAI, Mr. Nilesh Sathe was a member of Implementation Committee of International Association of Insurance Supervisors (IAIS) and represented India in Basel (Switzerland), Morocco, Budapest, Moscow, Singapore etc. He was also Member of Asian Insurance Forum and represented India at Manila, Bangkok, Taipei etc.

He has also served as an Advisor (Finance) in the National Highways Authority India and helped them to garner funds from FIIs, World Bank, ADB, pension funds and from DIIs.

He has been awarded "Life time achievement award in Insurance sector" by Quest, Singapore.

		<p>He is a rank holder with distinction in M.Com. from Nagpur University. He is also a Certified Associate of Indian Institute of Bankers.</p> <p>During his college days, he was Executive Committee member of Akhil Bharatiya Vidyarthi Parishad, Nagpur. He was also elected as General Secretary of G S College Students' Union Nagpur during 1975-76.</p> <p>His memoir named "Sathe Uttaranchi Kahani" was published last year by Rajhans Prakashan, Pune</p>																					
		<p>Mrs. Veena Vikas Mankar is on the Board of the Company as an Independent Director since June 19, 2021. She has over four decades of experience in banking and financial services. Her expertise is in financial inclusion, including agriculture and rural economy, trade and structured products and finance for MSMEs. She started her career with ICICI Ltd. (the precursor to the Bank) and has worked with leading financial institutions including Emirates Bank - Dubai, West LB Group - Germany and FimBank - Malta.</p> <p>She has been actively engaged in financial inclusion for over a decade and has been the founder of two entities under the Swadhaar brand. Swadhaar FinServe Pvt. Ltd. (now a subsidiary of RBL Bank and known as RBL FinServe Ltd.) and Swadhaar FinAccess (SFA). SFA is a non-profit organization that provides financial education and facilitates access to finance for low income households and those engaged in the rural and agriculture economy. It is one of the six NGOs empaneled by RBI for operating Financial Literacy Centres nation-wide.</p> <p>In the past, she has served as an Independent Director for Liberty General Insurance Limited, Independent Non-executive Chairperson of IDFC First Bank Limited, as the Governing Board of Sa-Dhan and has been on the Boards of Factoring JVs in India, Egypt and Dubai.</p> <p>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.</p>																					
		<p>Mr. Gopalan Srinivasan is on the Board of the Company as an Independent Director since June 19, 2021. 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.</p>																					
		<p>Ms. Lilian Jessie Paul is on the Board of the Company as an Independent Director since June 19, 2021. She holds a bachelor's degree in engineering from Bharathidasan University and a post-graduate diploma in management from Indian Institute of Management, Calcutta. 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.</p>																					
(2)	Past remuneration	<p>The remuneration drawn by Directors of the company during the past one year i.e. 2023-24 are as follows:</p> <table border="1"> <thead> <tr> <th>Name of Director(s)</th> <th>Particulars of Salary</th> <th>Amount per annum (In Rs.)</th> </tr> </thead> <tbody> <tr> <td>Mr. Dhruv Shringi</td> <td>Not applicable</td> <td>Not applicable</td> </tr> <tr> <td>Mr. Kaushik Dutta</td> <td>Fixed fees</td> <td>24,00,000</td> </tr> <tr> <td>Mr. Nilesh Bhaskar Sathe</td> <td>Fixed fees</td> <td>24,00,000</td> </tr> <tr> <td>Mrs. Veena Vikas Mankar</td> <td>Fixed fees</td> <td>24,00,000</td> </tr> <tr> <td>Mr. Gopalan Srinivasan</td> <td>Fixed fees</td> <td>24,00,000</td> </tr> <tr> <td>Ms. Lilian Jessie Paul</td> <td>Fixed fees</td> <td>24,00,000</td> </tr> </tbody> </table> <p>In addition to abovementioned fixed remuneration, Independent Directors were also paid sitting fees of INR 1,00,000/- (Indian rupees one lakh only) per meeting, for each attended meeting of the Board and committee(s).</p>	Name of Director(s)	Particulars of Salary	Amount per annum (In Rs.)	Mr. Dhruv Shringi	Not applicable	Not applicable	Mr. Kaushik Dutta	Fixed fees	24,00,000	Mr. Nilesh Bhaskar Sathe	Fixed fees	24,00,000	Mrs. Veena Vikas Mankar	Fixed fees	24,00,000	Mr. Gopalan Srinivasan	Fixed fees	24,00,000	Ms. Lilian Jessie Paul	Fixed fees	24,00,000
Name of Director(s)	Particulars of Salary	Amount per annum (In Rs.)																					
Mr. Dhruv Shringi	Not applicable	Not applicable																					
Mr. Kaushik Dutta	Fixed fees	24,00,000																					
Mr. Nilesh Bhaskar Sathe	Fixed fees	24,00,000																					
Mrs. Veena Vikas Mankar	Fixed fees	24,00,000																					
Mr. Gopalan Srinivasan	Fixed fees	24,00,000																					
Ms. Lilian Jessie Paul	Fixed fees	24,00,000																					

Notice

(4)	Job profile and his suitability	<p>The Non-Executive Independent Directors are expected to perform their duties, both statutory and fiduciary, efficiently and diligently, to render unbiased views, opinions on issues raised by the Company, actively participate in the meetings and perform such other duties as prescribed under the Act and SEBI Listing Regulations.</p> <p>The Non-Executive Independent Directors of the Company are highly experienced professionals having specialized knowledge on finance, corporate governance and other relevant indicators that help in shaping and steering the long-term strategy of the Company while guarding the interest of various stakeholders.</p>
(5)	Remuneration proposed	<p>Each Non-Executive Independent Director is proposed to be paid remuneration as mentioned above in the resolution from item no. 3 to item no. 8 in the notice, in addition to:</p> <p>a) Sitting fees of INR 1,00,000/- (Indian rupees one lakh only) per meeting, to be paid for attending the Board meeting(s) or committee meeting(s); and</p> <p>b) Reimbursement of expenses incurred, if any, to attend and participate in the Board meeting(s) or committee meeting(s) or separate meeting(s) of independent directors, as permissible under the Act and/or SEBI Listing Regulations</p>
(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)	<p>The Company has carried out benchmarking exercise and the proposed remuneration is commensurate with size and complexity of business of the group, profile of directors, fiduciary responsibilities associated with their role, and remuneration drawn for similar positions in companies of similar size and scale.</p>
(7)	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any	<p>The Non-Executive Independent Directors do not have any pecuniary relationship directly or indirectly with the Company or with the managerial personnel of the Company, except to the extent of Remuneration, as applicable, and reimbursement of out of pocket expenses received by them for attending the meetings as per the provisions of the Act and the SEBI Listing Regulations.</p>
III. Other information:		
(1)	Reasons of loss or inadequate profits	<p>In the financial year 2023-24, the Company has reported a consolidated profit after tax (PAT) of INR 64.41 Crores. However, as per Section 198 of the Act, the net profit computation for the purpose of remuneration requires certain adjustments relating to prior period losses. Post including the impact of these adjustments, the Company has inadequate profit during the financial year ended March 31, 2024.</p>
(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	<p>The Company has been able to focus very heavily on the optimization and cost reduction in the last year while maintaining the volumes of the business and the growth pattern, the Company expects to deliver more positive growth going forward.</p>

Annexure III

DETAILS OF DIRECTORS SEEKING APPOINTMENT AND REAPPOINTMENT AND FIXATION OF THEIR REMUNERATION AT THE 16TH ANNUAL GENERAL MEETING PURSUANT TO 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS ON GENERAL MEETING (SS-2) AS ON MARCH 31, 2024

Particulars	Mr. Alok Bansal	Mr. Dhruv Shringi	Mr. Kaushik Dutta	Mr. Nilesh Bhaskar Sathe	Mrs. Veena Vikas Mankar	Mr. Gopalan Srinivasan	Ms. Lilian Jessie Paul
DIN	01653526	00334986	03328890	02372576	00004168	01876234	02864506
Date of Birth (Age in Years)	29.12.1975 (48)	14/07/1973 (51)	01.05.1962 (62)	01.05.1957 (67)	24.01.1953 (71)	19.07.1958 (65)	02.05.1970 (53)
Original date of Appointment	04.06.2008	06.08.2024	19.06.2021	19.06.2021	19.06.2021	19.06.2021	19.06.2021
Qualification	Bachelor's degree in Technology from Shri Shahu Ji Maharaj University, Kanpur and PG Diploma in Management from IIM, Calcutta	Master's degree in business administration from INSEAD, France and is a Chartered Accountant	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
Experience and expertise in specific functional areas	Business Development and Finance Planning	Finance and Business Administration	Finance & Accounts, Corporate Governance	Insurance Sector	Banking and Financial Service	Insurance Sector	Technology & Marketing
Terms & conditions of Appointment/ Reappointment	As per the Nomination and Remuneration Policy and Board Diversity Policy and in terms of their appointment as per the provisions of the Companies Act, 2013 read with the rules made their under and in compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015						
Details of remuneration to be paid	Remuneration payable to Mr. Alok Bansal for FY 24-25 is within the limit of the shareholders' Approval granted in the 15th annual General meeting of the Company by way of special resolution.	As set out in resolution no. 3	As set out in resolution no. 4	As set out in resolution no. 6	As set out in resolution no. 7	As set out in resolution no. 5	As set out in resolution no. 8
Details of last remuneration (In Rs.)	1,47,88,002	Not applicable	24,00,000	24,00,000	24,00,000	24,00,000	24,00,000
Other relevant disclosures	-	Mr. Dhruv Shringi has been appointed as an Independent Director of Paisabazaar Marketing and Consulting Private Limited, material subsidiary of the Company w.e.f. August 06, 2024 and is in receipt of remuneration of Rs. 4,00,000/- (Rupees Four Lakh Only) p.a. on pro-rated basis w.e.f. August 06, 2024, in addition to sitting fees of Rs. 50,000/- (Rupees Fifty Thousand Only) for attending each of Board and Committee(s) meetings	Mr. Kaushik Dutta is also an Independent Director of Paisabazaar Marketing and Consulting Private Limited, material subsidiary of the Company and is in receipt of sitting fees of Rs. 50,000/- (Rupees Fifty Thousand Only) for attending each of Board and Committee(s) meetings	-	Mrs. Veena Vikas Mankar is also an Independent Director of Paisabazaar Marketing and Consulting Private Limited, material subsidiary of the Company and is in receipt of remuneration of Rs. 4,00,000/- (Rupees Four Lakh Only) p.a. in addition to sitting fees of Rs. 50,000/- (Rupees Fifty Thousand Only) for attending each of Board and Committee(s) meetings	-	Ms. Lilian Jessie Paul is also an Independent Director of Policybazaar Insurance Brokers Private Limited, material subsidiary of the Company and is in receipt of remuneration of Rs. 4,00,000/- (Rupees Four Lakh Only) p.a. in addition to sitting fees of Rs. 50,000/- (Rupees Fifty Thousand Only) for attending each of Board and Committee(s) meetings

Notice

Particulars	Mr. Alok Bansal	Mr. Dhruv Shringi	Mr. Kaushik Dutta	Mr. Nilesh Bhaskar Sathe	Mrs. Veena Vikas Mankar	Mr. Gopalan Srinivasan	Ms. Lilian Jessie Paul
Shareholding in PB Fintech Limited	75,38,078 equity shares	Nil	Nil	Nil	Nil	Nil	Nil
Relationship with other directors, managers & other KMP of the Company	Not Related	Not Related	Not Related	Not Related	Not Related	Not Related	Not Related
Number of board meetings attended during the year	6	Not applicable	6	6	5	6	6
Name of the other listed entities in which directorship and membership & chairmanship of Committees of board of directors held	-	1. Yatra Online Limited	1. Newgen Software Technologies Limited Audit Committee - Chairperson 2. Zomato Limited Audit Committee - Member	-	1. RBL Bank Limited Stakeholders Relationship Committee - Chairperson 2. Alicon Castalloy Limited Audit Committee – Chairperson	1. Medi Assist Healthcare Services Limited Audit Committee – Chairperson Stakeholders Relationship Committee – Chairperson	1.Crediaaccess Grameen Limited Stakeholders Relationship Committee – Chairperson 2. Bajaj Consumer Care Limited Audit Committee - Member 3. Expleo Solutions Limited Audit Committee - Member Stakeholders Relationship Committee – Member
Name of the listed entity from which the director resigned from the directorship in the past three years	-	-	1. HCL Infosystems Limited 2. 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 6. Docprime Technologies Private Limited 7. Spoteezy Tech Private Limited 8. FE Global Technology Services Private Limited	-	1. Resilient Innovations Private Limited 2. Zomato Hyperpure Private Limited 3. Paisabazaar Marketing and Consulting Private Limited 4. Zinka Logistics Solutions Limited 5. Ather Energy Private Limited 6. Thought Arbitrage Research Institute 7. Hero Fincorp Limited 8. Centennial Development Advisory Services India Private Limited	1. Tata AIA Life Insurance Company Limited 2. Bajaj Allianz General Insurance Company Limited 3. Mahindra Manulife Trustee Private Limited	1. RBL Finserve Limited 2. Swadhaar Finaccess 3. Paisabazaar Marketing and Consulting Private Limited 4. SPICE Money Limited 5. Artha-India Research Advisors Private Limited	1. Inexchange Private Limited 2. IASSIST Innovations Labs Private Limited 3. Valueattics Reinsurance Limited 4. Navi General Insurance Limited 5. Insuretech Digital Solutions Indiaprivate Limited 6. Agamanalytics Private Limited 7. GICHFL Financial Services Private Limited	1. Paul Writer Strategic Services Private Limited 2. CIEL HR Services Limited

Particulars	Mr. Alok Bansal	Mr. Dhruv Shringi	Mr. Kaushik Dutta	Mr. Nilesh Bhaskar Sathe	Mrs. Veena Vikas Mankar	Mr. Gopalan Srinivasan	Ms. Lilian Jessie Paul
Details of Membership & Chairmanship held in committees of PB Fintech Limited	1. Stakeholder Relationship Committee-Member 2. Risk Management Committee-Member 3. 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	1. Stakeholders Relationship Committee – Member 2. Corporate Social Responsibility Committee – Member
Details of Membership & Chairmanship held in committees of other unlisted Companies	1.Policy bazaar Insurance Brokers Private Limited i. Audit Committee - Member	-	1. Zomato Hyperpure Private Limited i. Audit Committee – Member 2. Resilient Innovations Private Limited i. Audit Committee - Member 3. Paisabazaar Marketing and Consulting Private Limited i. Audit Committee-Member ii. Nomination and Remuneration Committee-Member	1. Mahindra Manulife M.F. Trust i. Audit Committee - Member 2. Tata AIA Life Insurance Company Limited i. Policyholders Protection Committee – Chairperson ii. Profit Committee – Member iii. Investment Committee - Chairman iv. Audit Committee – Member v. Risk Committee – Member vi. BNRC Committee - Member	1. RBL Finserve Limited i. Nomination and Remuneration Committee - Member 2. Paisabazaar Marketing and Consulting Private Limited i. Audit Committee – Chairperson ii. Nomination and Remuneration Committee – Member iii. Corporate Social Responsibility Committee - Member 3. SPICE Money Limited i. Audit Committee – Member ii. Corporate Social Responsibility Committee – Member	-	1. Policybazaar Insurance Brokers Private Limited i. Audit Committee - Member ii. Nomination and Remuneration Committee - Member

Registered Office:

Plot No. 119, Sector-44,
Gurugram – 122001, Haryana
CIN: L51909HR2008PLC037998
Email ID: complianceofficer@pbfintech.in

Place: Gurugram
Date: August 14, 2024

**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