



NOTICE

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

CIN: L51909HR2008PLC037998

Email ID: complianceofficer@pbfintech.in; cosec@policybazaar.com

Tel.: 0124-4562907; Website: www.pbfintech.in

NOTICE is hereby given that the 17th Annual General Meeting (AGM) of the members of PB Fintech Limited ("the Company") will be held on Friday, September 26, 2025 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, 2025, together with the Reports of the Board of Directors and the Auditors thereon and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the audited standalone and consolidated Financial Statements of the Company together with the report of the Board of Directors and the Auditors' thereon for the Financial Year ended March 31, 2025, as circulated to the Members, be and are hereby considered and adopted."

2. To re-appoint Mr. Yashish Dahiya (DIN: 00706336) 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, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Yashish Dahiya (DIN: 00706336), 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 appoint M/s. Dhananjay Shukla & Associates with Registration No. P2025HR323300 as Secretarial Auditor of the Company for a period of 5 (Five) years:

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

"RESOLVED THAT pursuant to Sections 179 and 204 of the Companies Act, 2013 read with Rules made thereunder, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with Circulars issued thereunder from time to time (including any statutory modification(s) and re-enactment(s) thereof, for the time being in force) and pursuant to the recommendation of the Audit Committee, the consent of Shareholders of the Company, be and is hereby accorded for appointment of M/s. Dhananjay Shukla & Associates, Practicing Company

Secretaries with Registration No. P2025HR323300 as the Secretarial Auditor of the Company, for a period of 5 (five) consecutive Financial Years commencing from Financial Year 2025-26 up to Financial Year 2029-30, at such remuneration plus applicable taxes and on such terms and conditions as may be determined by the Audit Committee and the Secretarial Auditor and to avail any other services, certificates, or reports as may be permissible under applicable laws.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee(s) thereof) be and are hereby authorized to alter the terms and conditions of appointment, including the remuneration of the Secretarial Auditor in such manner and to such extent as may be mutually agreed between the Board of Directors and the Secretarial Auditor, based on the recommendation of the Audit Committee and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to the aforesaid resolution and for the matters connected therewith or incidental thereto."

4. To approve the re-appointment of Mr. Yashish Dahiya (DIN: 00706336) as Chairman, Executive Director and Chief Executive Officer of the Company and approval of remuneration

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and upon recommendation of the Nomination and Remuneration Committee, and subject to such other approvals, permissions and sanctions as may be necessary, approval of the members be and is hereby accorded for the re-appointment of Mr. Yashish Dahiya (DIN: 00706336) as the Chairman, Executive Director & Chief Executive Officer of the Company for a further period of five (5) years, with effect from July 05, 2026 to July 04, 2031 on such terms and conditions, as detailed in the explanatory statement to the notice convening this meeting.

RESOLVED FURTHER THAT in the event of any inadequacy or absence of profits in any financial year or years, the remuneration detailed in the explanatory statement to the notice comprising perquisites arising as a result of exercise of stock options granted under the ESOP 2021 and ESOP 2024 payable to Mr. Yashish Dahiya as Chairman, Executive Director and Chief Executive Officer of the Company as approved herein shall

continue to be payable as minimum remuneration in the respective fiscals, subject to such other approvals as may be necessary.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee(s) thereof) be and is hereby authorised to take all such steps, execute all such documents, deeds, and writings, and do all such acts, deeds, matters and things, as may be necessary, desirable or expedient to give effect to the foregoing resolution, including but not limited to with a liberty to the Board of Directors of the Company (including a committee thereof) to vary, amend or revise the terms and conditions of the re-appointment as may be agreed to between the Company and Mr. Yashish Dahiya.”

5. To approve the Re-appointment of Mr. Alok Bansal (DIN: 01653526), Executive Vice Chairman and Whole Time Director of the Company and approval of remuneration

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:
“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and upon recommendation of the Nomination and Remuneration Committee, and subject to such other approvals, permissions and sanctions as may be necessary, approval of the members be and is hereby accorded for the re-appointment of Mr. Alok Bansal (DIN: 01653526) as the Executive Vice Chairman and Whole Time Director of the Company for a further period of five (5) years, with effect from June 28, 2026 to June 27, 2031 on such terms and conditions, as detailed in the explanatory statement to the notice convening this meeting.

RESOLVED FURTHER THAT in the event of any inadequacy or absence of profits in any financial year or years, the remuneration detailed in the explanatory statement to the notice comprising perquisites arising as a result of exercise of stock options granted under the ESOP 2021 and ESOP 2024 payable to Mr. Alok Bansal as Executive Vice Chairman and Whole Time Director of the Company as approved herein shall continue to be payable as minimum remuneration in the respective fiscals, subject to such other approvals as may be necessary.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee(s) thereof) be and is hereby authorised to take all such steps, execute all such documents, deeds, and writings, and do all such acts, deeds, matters and things, as may be necessary,

desirable or expedient to give effect to the foregoing resolution, including but not limited to with a liberty to the Board of Directors of the Company (including a committee thereof) to vary, amend or revise the terms and conditions of the re-appointment as may be agreed to between the Company and Mr. Alok Bansal.”

6. To approve the remuneration of Mr. Sarbvir Singh (DIN: 00509959), Executive Director and Joint Group CEO of the Company

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:
“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in continuation of the approval granted by the members of the Company at the Annual General Meeting held on September 23, 2023, and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, approval of the members be and is hereby accorded for the payment of remuneration to Mr. Sarbvir Singh (DIN: 00509959), Executive Director & Joint Group Chief Executive Officer of the Company, for the period commencing from October 01, 2025 to August 25, 2028, as set out in the explanatory statement to this resolution.

RESOLVED FURTHER THAT in the event of any inadequacy or absence of profits in any financial year or years, the remuneration detailed in the explanatory statement to the notice comprising perquisites arising as a result of exercise of stock options granted under the ESOP 2021 and ESOP 2024 payable to Mr. Sarbvir Singh as Joint Group CEO and Executive Director of the Company as approved herein shall continue to be payable as minimum remuneration in the respective fiscals, subject to such other approvals as may be necessary.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee(s) thereof) be and is hereby authorised to take all such steps, execute all such documents, deeds, and writings, and do all such acts, deeds, matters and things, as may be necessary, desirable or expedient to give effect to the foregoing resolution, including but not limited to with a liberty to the Board of Directors of the Company (including a committee thereof) to vary, amend or revise the terms and conditions of the re-appointment as may be agreed to between the Company and Mr. Sarbvir Singh.”

NOTES:

- The explanatory statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) read with Secretarial Standard-2 on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India (“ICSI”) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) is annexed hereto and forms part of this Notice
- The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, September 20, 2025 to Friday, September 26, 2025 (both days inclusive) for the purpose of 17th Annual General Meeting (‘AGM’).
- Pursuant to General Circular No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (“MCA”), and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by SEBI read with other relevant circulars, notifications, guidelines issued by MCA and SEBI (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force) (collectively referred to as “Circulars”), companies are allowed to convene their AGM through VC or OAVM, without the physical presence of members at a common venue. Accordingly, in compliance with the aforesaid Circulars, AGM of the Company is being held through VC/ OAVM. The members are requested to attend and participate in the AGM through VC/ OAVM.
- The Circulars have dispensed with the requirement of sending the physical copies of the AGM Notice and Annual Report to the shareholders. Accordingly, this Notice, along with the Annual Report for the financial year ended March 31, 2025 (“Annual Report for F.Y. 2024-25”), is being sent only through electronic mode to those shareholders whose e-mail addresses are registered with the Company/ registrar and share transfer agent (“RTA”)/ depositories/ depository participants (“DP”) as on August 29, 2025. Additionally, as per SEBI Listing Regulations, the Company is also sending a letter to shareholders whose e-mail addresses are not registered with Company/ RTA/ depositories/ DP providing the weblink, including the exact path of Company’s website where the complete details of the Notice and Annual Report for F.Y. 2024-25 is available.
- In accordance with the SS-2 issued by the 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.
- Pursuant to the provisions of Section 108 of the Act read with Rule 20 of Companies (Management and Administration) Rules, 2014 (as amended), SS-2 issued by the ICSI, Regulation 44 of the SEBI Listing Regulations (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Circulars, the Company is providing facility of voting through electronic means to its shareholders in respect of the business(es) to be transacted at the AGM. Accordingly, the shareholders may either vote through remote e-voting facility provided by the Company as detailed in point no. 21 (“Remote e-voting”) or through e-voting facility at the AGM as detailed in point no. 24 (“Voting at the AGM”), collectively referred to as (“e-Voting”).

- The board of directors of the Company (“Board”) has appointed Mr. Dhananjay Shukla, (Membership No.: F5886, CP No.:8271), Company Secretary in Practice, Managing Partner of M/s Dhananjay Shukla & Associates, as the scrutinizer (“Scrutinizer”) to scrutinize the voting process in a fair and transparent manner. The Board has appointed MUFG Intime India Private Limited (“MUFG”) as the e-voting agency for facilitating e-Voting.
- Members who have cast their vote(s) by Remote e-voting may also attend and participate in the AGM through VC/ OAVM means but shall not be entitled to cast their vote(s) again.
- Members who will be attending/ participating in the AGM through VC/ OAVM facility and have not cast their vote(s) on the resolutions through Remote e-voting and are otherwise not barred in doing so, shall be eligible for Voting at the AGM.
- Members may note that the Notice and Annual Report for the F.Y. 2024-25 is also available on the Company's website www.pbfintech.in, website of the stock exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and also at the website of e-Voting agency i.e. MUFG at <https://instavote.linkintime.co.in/>. Any member desirous of obtaining the physical copy of the said Notice and Annual Report for F.Y. 2024-25, may write a request to the Company at cosec@policybazaar.com or to RTA at vishal.dixit@in.mpms.mufg.com or may send a duly signed request in original at the registered office of the Company mentioning DP ID and Client ID/ Folio no.
- The AGM of the Company is being conducted through VC/ OAVM facility, which does not require physical presence of the members at a common venue, therefore, the facility for appointment of proxy by the members to attend and cast vote(s) is not available for AGM. Hence the proxy form and attendance slip including route map are not annexed to this Notice. The Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their vote(s) through e-Voting.
- Members of the Company, whose names appear in the register of members / list of beneficial owners as on Friday, September 19, 2025 (“Cut-off date”) are entitled for e-Voting on resolutions set forth in this Notice. Any holder of shares in physical form, or any individual or non-individual member, 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 cast vote by following the process provided in this Notice for Remote e-voting and Voting at the AGM.
- Members can join the AGM through 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 for 1000 members on a first come first served basis. Large shareholders (shareholders holding 2% or more shareholding), Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders’ Relationship Committee, Auditors etc. are allowed to attend the AGM without restriction on account of first come first served basis.

Registered Office:

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

Place: Gurugram
Date: September 01, 2025

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

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. Voting rights of members shall be in proportion to the paid-up equity share capital of the Company held by them, as on the Cut-off date i.e. Friday, September 19, 2025. In the 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/ records of the depository as on cut-off date 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 maintained under Section 189 of the Act and the certificates from M/s Dhananjay Shukla & Associates, Company Secretaries, (Firm Registration No.: P2025HR323300), Secretarial Auditors of the Company, in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and also any other document as mentioned in the notice shall be made available for inspection electronically by the members during the AGM. Members seeking to inspect such documents can send an email to cosec@policybazaar.com. Members may access the scanned copy of these documents, upon log-in to MUFG e-Voting system at <https://instavote.linkintime.co.in/>.
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 II.
18. Nomination facility as per the provisions of Section 72 of the Act is available to members holding shares in the Company. Members holding shares in physical form and who have not yet registered their nomination are requested to register the same by submitting Form No. SH13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form No. ISR-3 or SH-14 as the case may be. Members holding shares in demat form may approach their respective DP to complete the nomination formalities.
19. Members are requested to intimate changes, if any, about their name, postal address, e-mail address, telephone/ mobile numbers, PAN, power of attorney registration, bank mandate details, etc. to their respective DPs in case the shares are held in demat form and to the RTA in case the shares are held in physical form, in prescribed Form No. ISR-1, quoting their folio number and enclosing the self-attested supporting document(s). Further, members may note that SEBI has mandated the submission of PAN by every participant in the securities market.

20. Remote e-voting

The Remote e-voting period shall commence on Tuesday, September 23, 2025 at 09:00 A.M. (IST) and ends on Thursday, September 25, 2025 at 05:00 P.M. (IST). The said Remote e-voting module shall be disabled by MUFG for voting immediately thereafter. During this period, members of the Company holding shares either in

physical form or in demat form, as on the Cut-off date i.e. Friday, September 19, 2025, may cast their vote by Remote e-voting. A person who is not a member on the Cut-off date should treat this Notice for information purposes only.

21. REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/ CIR/P/2023/120 dated July 11, 2023, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access e-Voting facility.

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

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - Individual Shareholders registered with NSDL IDeAS facility

Shareholders 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. Click on "Login"
- After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

OR

Shareholders 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 successful registration, user will be provided with Login ID and password.
- After successful login, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - Individual Shareholders 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 re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
 - Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL

METHOD 1 – Individual Shareholders registered with CDSL Easi/ Easiest facility

Shareholders who have registered/ opted for CDSL Easi/ Easiest facility:

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

OR

Shareholders who have not registered for CDSL Easi/ Easiest facility:

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

METHOD 2 - Individual Shareholders 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 "Link InTime / MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to

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, user shall navigate through "e-voting" option.
- Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- After successful authentication, click on "Link InTime / MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode /

Non-Individual Shareholders holding securities in demat mode

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for InstaVote as under:

- Visit URL: <https://instavote.linkintime.co.in>
- Shareholders who have not registered for INSTAVOTE facility:**
- Click on "**Sign Up**" under 'SHARE HOLDER' tab and register with your following details:

- A. User ID:**
- NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.
- CDSL demat account – User ID is 16 Digit Beneficiary ID.
- Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.
- B. 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.
- C. DOB/DOI:**
- Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
- D. Bank Account Number:**
- Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
- *Shareholders holding shares in **NSDL form**, shall provide 'D' above
- **Shareholders holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in '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).
- Enter Image Verification (CAPTCHA) Code
- Click “Submit” (You have now registered on InstaVote).

Shareholders who have registered for INSTAVOTE facility:

- c) Click on “**Login**” under ‘SHARE HOLDER’ tab.
- A. User ID: Enter your User ID
- B. Password: Enter your Password
- C. Enter Image Verification (CAPTCHA) Code
- D. Click “Submit”
- d) Cast your vote electronically:
- A. After successful login, you will be able to see the “Notification for e-voting”.
- B. Select ‘View’ icon.
- C. E-voting page will appear.
- D. 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).
- E. 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.

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

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on “Sign Up” under “Custodian / Corporate Body/ Mutual Fund”
- c) Fill up your entity details and submit the form.
- d) 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). 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.
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person’s email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on “Investor Mapping” tab under the Menu Section
- c) Map the Investor with the following details:
- A. ‘Investor ID’ –

- i. NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678
- ii. CDSL demat account – User ID is 16 Digit Beneficiary ID.
- B. ‘Investor’s Name – Enter Investor’s Name as updated with DP.
- C. ‘Investor PAN’ - Enter your 10-digit PAN.
- D. ‘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 or 16 Digit Beneficiary ID. Further, Custodians and Mutual Funds shall also upload specimen signatures.
- E. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the “Report Section”.

STEP 3 – Voting through remote e-voting

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on “**Votes Entry**” tab under the Menu section.
- c) Enter the “**Event No.**” for which you want to cast vote.
- Event No. can be viewed on the home page of InstaVote under “**On-going Events**”.
- d) Enter “**16-digit Demat Account No.**” for which you want to cast vote.
- e) 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).
- f) 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.

OR

METHOD 2 - VOTES UPLOAD

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will be able to see the “Notification for e-voting”.
- c) Select “**View**” icon for “**Company’s Name / Event number**”.
- d) E-voting page will appear.
- e) Download sample vote file from “**Download Sample Vote File**” tab.
- f) Cast your vote by selecting your desired option ‘Favour / Against’ in the sample vote file and upload the same under “Upload Vote File” option.

- g) 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:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding

securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

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
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:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding

securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on “**Login**” under ‘SHARE HOLDER’ tab.
- Click “**forgot password?**”
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

In case shareholders have a 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 information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. 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:

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

CDSL demat account – User ID is 16 Digit Beneficiary ID.

Shareholders holding shares in physical form – User ID is Event No + Folio Number registered with the Company.

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under “Custodian / Corporate Body/ Mutual Fund” tab
- Click “**forgot password?**”
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

In case shareholders have a 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 information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. 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:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned 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”.

23. INSTAMEET VC INSTRUCTIONS FOR SHAREHOLDERS

In terms of Ministry of Corporate Affairs (MCA) General Circular No. 09/2024 dated 19.09.2024, the Companies can conduct their AGMs/ EGMs on or before 30 September 2025 by means of Video Conference (VC) or other audio-visual means (OAVM).

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

Login method for shareholders to attend the General Meeting through InstaMeet:

- e) Visit URL: <https://instameet.in.mpms.mufg.com> & click on “Login”.
- f) Select the “Company Name” and register with your following details:
- g) Select Check Box - Demat Account No. / Folio No. / PAN
- Shareholders holding shares in NSDL/ CDSL demat account shall select check box - Demat

- a) Account No. and enter the 16-digit demat account number.
 - b) Shareholders holding shares in physical form shall select check box – Folio No. and enter the Folio Number registered with the company.
 - c) Shareholders shall select check box – PAN and enter 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 by MUFG Intime, if applicable.
 - d) Mobile No: Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
 - e) Email ID: Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
 - f) Click "Go to Meeting"

You are now registered for InstaMeet, and your attendance is marked for the meeting.

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.

Helpdesk:

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000 / 4918 6175.

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

ITEM NO. 3:

In terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024, a listed entity shall appoint or re-appoint a Secretarial Auditor with the approval of its Shareholders in its Annual General Meeting.

It further stipulates that any association of the individual or the firm as the Secretarial Auditor of the listed entity before March 31, 2025, is not required to be considered for the purpose of calculating the tenure of the Secretarial Auditor.

Accordingly, in terms of the aforesaid requirement and subject to the approval of the Shareholders, the Board of Directors of the Company based upon the recommendation of the Audit Committee approved the appointment of M/s. Dhananjay Shukla & Associates, Practicing Company Secretaries with Registration No. P2025HR323300, as Secretarial Auditors of the Company for a period of 5 (Five) consecutive years commencing from the Financial Year 2025-26 to Financial Year 2029-30 in respect of the Secretarial Audit to be undertaken and to issue the necessary Secretarial Audit report for the aforesaid period.

While recommending the appointment of M/s. Dhananjay Shukla & Associates, the Board and Audit Committee evaluated various factors, including the audit methodology, resources, team capability, competence, relevant industry experience, past experience and also based on the evaluation of the quality of secretarial audit work done by them in the past.

M/s. Dhananjay Shukla & Associates is a Peer Reviewed Firm of Practicing Company Secretaries (Partnership Firm) possessing extensive experience in the fields of Corporate laws & procedures, Secretarial Audit, SEBI Regulations and other related compliances, IPR Laws, Labour laws compliances as well as RBI Matters. The Firm has been associated with a number of renowned Companies for various Corporate, Secretarial, Legal and Financial matters. The firm is headed by CS Dhananjay Shukla (FCS:5886, COP:8271) who is the Managing Partner of the firm and he possess an experience of more than 21 years in the Company Secretary Profession.

M/s Dhananjay Shukla & Associates have been our Secretarial Auditor and were paid Rs 6.5 lakhs per annum for the secretarial audit conducted last year. M/s Dhananjay Shukla & Associates will be paid same fee of Rs 6.50 lakhs per annum for the secretarial audit for the financial year 2025-26, and after that it may increase between 5-15% as may be decided by the Board based on the recommendation of the Audit Committee. The proposed fee is exclusive of taxes and is based on knowledge, expertise, industry experience, time and efforts required to be put in by them, which is in line with the industry benchmarks.

The proposed fees is consistent with those charged to comparable clients, taking into consideration scope and complexity of the work as well as the specific compliance requirements. Further, the enhanced regulatory horizon and obligations and the secretarial audit conducted during past years have been considered while arriving at the fees.

Besides the Secretarial Audit services, the Company may also avail any other services, certificates, or reports as may

be permissible under applicable laws, for which they will be remunerated separately on mutually agreed terms. The above fee excludes the proposed remuneration to be paid for the purpose of Secretarial Audit of subsidiaries.

The Company has received consent and eligibility letter from the proposed Auditor to act as the Secretarial Auditor of the Company, as per the provisions of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 204 of the Companies Act, 2013 and rules made thereunder.

The Board of Directors recommends the Ordinary Resolution set forth in Item No. 3 for approval by the Members of the Company.

None of the Directors, Key Management Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out in Item No. 3 of the Notice save and except to the extent of their respective interest as Shareholders of the Company, as applicable.

TEM NO. 4:

The existing term of Mr. Yashish Dahiya (DIN: 00706336) as Chairman, Executive Director and Chief Executive Officer of the Company will expire on July 4, 2026, upon completion of his five-year tenure. Based on the recommendation of the Nomination and Remuneration Committee (NRC) and the Board of Directors, it is proposed to re-appoint Mr. Yashish Dahiya for a further period of five years, with effect from July 05, 2026 to July 04, 2031, liable to retire by rotation.

Mr. Dahiya has been a director on Board since June 10, 2008. He holds a bachelor's degree in technology from Indian Institute of Technology, Delhi, a post-graduate diploma in management from the Indian Institute of Management, Ahmedabad and a master's degree in business administration from Institut Européen d'Administration des Affaires (INSEAD), France. He was previously associated with ITW Signode India Limited, Bain & Company Inc. (London), Bookers PLC (UK) and CI2I Investments Limited. Considering his background, educational qualifications, experience and contribution towards growth and success of the Company, he was appointed as Chairman, Executive Director & Chief Executive Officer of the Company on July 05, 2021.

Key Achievements and financial performance of the Company during his current tenure

During his current tenure, Mr. Yashish Dahiya has led the Company through several significant milestones that have contributed meaningfully to its strategic growth and operational transformation. Under his leadership, the following milestones were achieved:

1. **Public Listing:** Successful IPO and listing on NSE and BSE, along with achieving profitability at the **Profit After Tax (PAT)** level.
2. **Business Model Evolution:** Transformed from a **web aggregator** to a licensed **insurance broker** and later into a **composite broker**, enhancing the Company's regulatory and market standing.
3. **National Expansion:** Established a **widespread physical presence in over 180 cities across India**, enabling multilingual customer engagement and support in 12 languages.

4. **International Expansion:** Entered the UAE market through the launch of **Policybazaar.ae** and **secured a broker license in Dubai**, marking the Company’s global footprint.
5. **New Vertical Launches:**

o **PBpartners.com:** A digital platform for agents, which achieved **market leadership within six months of launch**.

o **Policybazaar for Business:** A vertical dedicated to providing insurance solutions for **corporates and SMEs**.

Tech & Operations

- Scaled domestic operations across key Indian metros including Delhi, Mumbai, Pune, Bengaluru, Hyderabad, Chennai, Kolkata, Bhubaneswar, and Kochi

• Developed and implemented advanced **risk management frameworks**, including **price simulation** and **fraud detection** tools

• Strengthened the Company’s **claims support infrastructure**, thereby enhancing service quality and customer trust

Financial Performance

Consolidated Performance (FY 2020–21 to FY 2024–25)

- **Revenue** grew from Rs. 88,666 lakhs in FY 2020–21 to Rs. 4,97,721 lakhs in FY 2024–25

o This reflects a CAGR of ~53.92% over four years

o Year-on-year revenue growth: 60.70%, 79.51%, 34.40%, and 44.78%

• **Profit After Tax (PAT)** improved dramatically

o From a loss of Rs. 83,291 lakhs in FY 2021–22 to a profit of Rs. 35,316 lakhs in FY 2024–25

o FY 2024–25 alone saw PAT growth of 448.30%, marking a robust financial turnaround

Standalone Performance

- Revenue showed fluctuations but rebounded in FY 2024–25, rising by **39.12% to Rs. 15,344 lakhs**

• PAT improved from a **loss of Rs. 29,968 lakhs** in FY 2021–22 to a **profit of Rs. 1,347 lakhs** in FY 2024–25

These improvements reflect effective management, operational efficiency, and strategic expansion initiatives implemented under Mr. Dahiya’s leadership.

Overall, this period has marked a phase of strong financial recovery and expansion, driven by a clear strategic direction and disciplined execution across the organization.

Mr. Yashish Dahiya's current tenure has been instrumental in shaping the Company's transformation into a leading, tech-driven insurance distribution platform with a strong national and international footprint. His leadership has consistently delivered operational excellence, strategic innovation, and financial performance.

Terms and Conditions of the Re-Appointment:

1. Mr. Yashish Dahiya will be responsible for managing overall business operations of the group, implementing strategies and policies, building a performance oriented and ethical corporate culture, ensuring statutory and regulatory compliances and will work under the supervision and strategic guidance of the Board of Directors.

2. Mr. Yashish Dahiya will hold office for a further period of five years, with effect from July 05, 2026 to July 04, 2031, liable to retire by rotation.
3. Mr. Yashish Dahiya will not draw any remuneration from the Company, apart from the perquisites that will arise in his hands as a result of the exercise of the ESOPs under PB Fintech Employees Stock Option Plan 2021 (“ESOP 2021”) of the Company as already approved by the shareholders in the 15th Annual General Meeting of the Company held on September 23, 2023. The ESOPs under 2021 plan were to be vested 20% each year during 5 years and were subject to market valuation. The vesting was subject to the condition that the total average market valuation of the company is above USD 5 billion based on the average share price during the vesting year. In case the market valuation is less than USD 5 Billion during the vesting year then it would be carried forward to future years and will be vested in the coming years whenever the average yearly market valuation is above USD 5 billion.

Further, Mr. Yashish Dahiya has also been granted 3,88,889 ESOPs under the PB Fintech Employees Stock Option Plan 2024 (“ESOP 2024”) of the Company. The vesting date of the ESOPs granted under ESOP 2024 is 4th December, 2028. 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. Accordingly, the exercise price per option is Rs. 1557.52/-.

All ESOPs granted under ESOP 2024 will start vesting after completion of four year from the grant date (4th December, 2024) and the vesting can go up to eight years from the date of grant, as determined by the NRC.

The Options granted under this Scheme are subject to the condition that the vesting 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.

Furthermore, the vesting of options will also be contingent on achieving performance conditions, including but not limited to organizational performance, individual performance, or departmental/functional performance, as set by the Committee. THIS DUAL CONDITION ENSURES THAT VESTING IS TIED NOT ONLY TO LONG-TERM VALUE CREATION BUT ALSO TO INDIVIDUAL AND ORGANIZATIONAL PERFORMANCE, GUARANTEEING THAT THE BENEFITS UNDER THE SCHEME REMAIN FAIR, AND PERFORMANCE DRIVEN.

The perquisite arising from exercise of the ESOPs under ESOP 2024 will form part of the remuneration as and when exercised during the financial years 2026-27, 2027-28 and 2028-29.

Please note that exercise of options during the aforesaid period will result perquisites in the hands of Mr. Yashish Dahiya, to the extent of difference between the Market Price on the date of exercise and exercise price of the options so vested. It is important to note that perquisites arising on account of exercise of ESOPs, neither result in outflow of any amount from the Company nor inflow of any amount in the hand of Mr. Dahiya.

The Company uses its ESOPs as a strategic tool to promote employee retention, motivation, and a sense of ownership within the organization. Currently, ESOPs have been allotted to approximately 455 employees across various levels in the Company, excluding Mr. Dahiya. This approach reflects the Company's commitment to recognizing and rewarding contributions from employees across functions and hierarchies. The ESOP 2021 and ESOP 2024 have already been approved by the shareholders vide resolution dated September 17, 2021 and September 27, 2024 respectively.

4. Mr. Dahiya is also entitled for the encashment of earned leave balance and reimbursement of reasonable, business-related expenses incurred in the course of his official duties.
5. Notice period and severance conditions: In the event of termination with cause, the employment is terminated immediately without any severance pay. In case of termination without cause, he is entitled to six months' notice or six months' salary in lieu thereof. If Mr. Dahiya resigns without good reason, he is required to serve a notice period of six months and is entitled only to his earned salary, leave balance, and any other statutory dues up to the termination date. In case of resignation with good reason, the notice period is one month; however, as per the revised Exit Policy of the Company, this should be read as a minimum of three months unless a longer notice period is specified in the appointment letter.

Note:

- i. The stock options granted under ESOP 2021 and ESOP 2024 are subject to vesting condition and may vest in a cumulative manner during any financial year(s) and may be exercised accordingly during the aforesaid fiscals. In case of change in vesting schedule, there may be change in number of ESOPs exercised during a financial year and the same shall be treated as being exercised in accordance with this resolution.
- ii. Mr. Dahiya holds office as Chief Operating Officer of PB Fintech FZ-LLC, a wholly owned subsidiary of the Company in Dubai, UAE and draws remuneration from that entity. As per the approval granted by shareholders at the 15th Annual General Meeting on September 23, 2023, his overall remuneration is subject to a maximum annual increment of 12% on a year-to-year basis. Any increase in remuneration beyond the said approved threshold shall be subject to prior approval of the shareholders in terms of Section 188(1)(f) of the Companies Act, 2013 read with Companies (Meeting of the Board and its Powers) Rules, 2014 during the period of re-appointment for further five years upto July 4, 2031. His last drawn remuneration from PB Fintech FZ-LLC is

AED 12,89,534 (AED Twelve Lakh Eighty Nine Thousand Five Hundred and Thirty Four Only) for the financial year ended 31st March 2025.

- iii. Position as Chairman and CEO

The Securities and Exchange Board of India (SEBI) initially mandated the separation of these roles for the top 500 listed entities under Regulation 17(1B) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”). Thereafter, SEBI found merit in the suggestion received by it from listed entities concerning practical challenges in the implementation of the proposal and accordingly, it made the requirement voluntary on April 1, 2022.

We believe that maintaining a combined CEO-Chairman position is in the best interest of the Company and its stakeholders due to the following:

- i. **Leadership Continuity and Strategic Vision:** A unified leadership structure ensures seamless execution of long-term strategic initiatives. This prevents potential conflicts or delays from divided authority, enabling faster decision-making and consistent strategic direction, especially during critical business transformations or market volatility.
- ii. **Enhanced Accountability and Responsibility:** A single leader responsible for both strategic oversight and operational execution creates clear accountability lines. This eliminates ambiguity in decision-making authority and provides shareholders with a single point of accountability for company performance.
- iii. **Industry-Specific Operational Requirements:** Given the dynamic nature of our industry, the combined role allows for rapid responses to market changes and competitive pressures. This unified position enables immediate strategic pivots, which is essential for maintaining competitive advantage in fast-evolving sectors.
- iv. **Deep Operational and Sectoral Knowledge:** Mr. Yashish Dahiya, as Chairman and CEO, possesses significant experience in the business. His continued involvement at both the executive and board levels provides valuable insights into industry trends, risk mitigation, and innovation strategies.
- v. **Cost Efficiency and Resource Optimization:** Combining these positions optimizes senior management resources and reduces overhead costs associated with additional executive compensation, support systems, and potential coordination complexities between separate roles.
- vi. **Robust Corporate Governance Mechanisms:** The Company has a well-structured and active Board with a majority of Independent Directors. We also have established and functioning committees, including the Audit Committee, Nomination and Remuneration Committee, and Stakeholders Relationship Committee, which provide adequate oversight and maintain effective checks and balances.
- vii. **Market Precedent and Stakeholder Confidence:** This structure aligns with successful governance models adopted by leading companies in similar sectors. It provides stakeholder confidence through proven leadership frameworks while maintaining all required regulatory safeguards.

viii. Alignment with Stakeholder Interests: Mr. Dahiya, as a key person and shareholder of the Company, serving as Chairman and CEO, ensures strong alignment of business decisions with long-term shareholder value creation.

The practice of combining the roles of Chairman and CEO is prevalent in various successful global and domestic corporations, particularly in founder-led models or sectors requiring rapid and agile decision-making.

Basis this, the Board believes that the current arrangement is in the Company's and its stakeholders' best interest, and there is no immediate need to separate the roles of Chairman and CEO.

The remuneration payable to Mr. Yashish Dahiya in form of perquisites arising on ESOPs as and when exercised during the financial years 2026-27, 2027-28 and 2028-29 may exceed the limits provided under the Companies Act, 2013 and therefore approval is also being in sought in accordance with the provisions of Sections 197, 198, and other applicable provisions of the Act, read with Schedule V to the Act and provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the said financial years.

The Board considers that Mr. Yashish Dahiya's continued leadership will be instrumental in the Company's long-term strategic growth and innovation, and accordingly recommends the special resolution as set out at item no. 4 in the Notice

The requisite disclosure as required under Schedule V to the Act, along with Secretarial Standards II, and Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, forms part of this Notice as Annexure – I to the notice.

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

All relevant documents referred to in this Explanatory Statement are available for inspection at the Registered Office of the Company between 11:00 a.m. and 1:00 p.m. on all working days upto the date of Annual General Meeting. A soft copy shall be provided to any shareholder upon request.

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

ITEM NO. 5:

The existing term of Mr. Alok Bansal (DIN: 01653526) as Executive Vice Chairman and Whole Time Director of the Company will expire on June 28, 2026, upon completion of his five-year tenure. Based on the recommendation of the Nomination and Remuneration Committee (NRC) and the Board of Directors, it is proposed to re-appoint Mr. Alok Bansal for a further period of five years, with effect from June 28, 2026 to June 27, 2031, liable to retire by rotation.

Mr. Alok Bansal has been a Director on the Board since October 20, 2017. He is the Co-Founder of PolicyBazaar.com and holds a bachelor's degree in technology from the University of Kanpur, as well as a post-graduate diploma

in management from the Indian Institute of Management, Kolkata. He was previously associated with Voltas Limited, General Electric, iGate Global Solutions Limited, Mahindra and Mahindra Limited, and FE Global Technology Services Private Limited. Mr. Bansal leads the Company's and the Group's inorganic growth and investment initiatives, in addition to overseeing Investor Relations. Considering his strong academic background, extensive professional experience, and significant contributions to the Company's strategic development and growth trajectory, he was appointed as the Whole Time Director on June 28, 2021.

Key Achievements and Financial Performance of the Company during his current tenure:

During his current tenure from June 28, 2021, to June 27, 2026, Mr. Alok Bansal has played a pivotal role in steering the Company through several transformational milestones, contributing significantly to its strategic, financial, and operational growth. Under his leadership, the following achievements were recorded:

1. The Company **successfully listed on both the NSE and BSE**, marking a significant milestone in its corporate journey.
2. **Achieved profitability at the PAT level** on a consolidated basis, reflecting improved operational efficiency and strategic focus.
3. Transformed the business model from a **web aggregator** to an **insurance broker**, and subsequently to a **composite broker**, strengthening the Company's market positioning.
4. **Expanded physical presence to over 180 cities across India**, providing multilingual sales, service, and claims support in 12 languages.
5. Forayed into the international market with the **launch of Policybazaar.ae and obtained a broker license in Dubai**, enabling cross-border business expansion.

Mr. Alok Bansal also oversaw the successful launch of PBPartners.com, an agent-focused platform that attained a leadership position within just six months of its introduction, as well as the rollout of Policybazaar for Business, a dedicated vertical offering insurance solution tailored for corporates and SMEs. Under his leadership, the Company significantly scaled its operations across major Indian metros, including Delhi, Mumbai, Pune, Bengaluru, Hyderabad, Chennai, Kolkata, Bhubaneswar, and Kochi. Additionally, he spearheaded the development of robust risk management frameworks, including price simulation tools and fraud detection mechanisms, while also strengthening the Company's claims support infrastructure enhancing overall servicing capabilities and customer satisfaction. These initiatives reflect Mr. Bansal's focus on both top-line growth and operational excellence, alongside building resilient systems and platforms for sustainable scalability.

Additionally, during his tenure, the Company has demonstrated strong and consistent growth, both in terms of revenue and profitability, particularly on a consolidated basis. The consolidated revenue increased significantly from Rs. 88,666 lakhs in FY 2020–21 to Rs. 4,97,721 lakhs in FY 2024–25, reflecting a CAGR of ~53.92 % over four years, with annual growth rates of 60.70%, 79.51%, 34.40%, and 44.78% respectively. Most notably, the Company transitioned from significant losses to profitability during this period. Consolidated profit after tax improved from a loss of Rs. 83,291 lakhs in FY 2021–22 to a profit of Rs. 35,316 lakhs in

FY 2024–25, highlighting a remarkable turnaround with a 448.30% growth in PAT in FY 2024–25 alone.

On a standalone basis, while the revenue showed some volatility—dropping in FY 2023–24—it recovered well in FY 2024–25, growing by 39.12% to Rs. 15,344 lakhs. Profitability also improved significantly over the years, moving from a loss of Rs. 29,968 lakhs in FY 2021–22 to a profit of Rs. 1,347 lakhs in FY 2024–25, despite some year-on-year variation. This turnaround reflects effective management, operational efficiency, and strategic expansion initiatives implemented under Mr. Bansal's leadership.

Overall, Mr. Bansal's current tenure has been marked by transformational achievements across operational, financial, and strategic dimensions. His leadership has been instrumental in scaling the Company's presence, diversifying its offerings, improving profitability, and strengthening internal capabilities—all of which position the Company well for sustained long-term growth.

Terms and Conditions of the Appointment:

1. Mr. Alok Bansal will be responsible for leading the Company's and the Group's inorganic growth, investment strategy, and investor relations, and will work under the supervision and strategic guidance of the Board of Directors.
2. Mr. Alok Bansal will hold office for a further period of five years, with effect from June 28, 2026, to June 27, 2031, liable to retire by rotation.
3. **Fixed Pay:** Mr. Alok Bansal shall be eligible for annual fixed salary of Rs.1,54,80,109/- (Rupees One Crore Fifty Four Lakh Eighty Thousand One Hundred Nine Only) with the authority to the Nomination & Remuneration Committee/ Board of the Company to determine any merit based increase in the salary from time to time but not exceeding 12% per annum over the remuneration of the previous year and to be recommended by the Nomination and Remuneration Committee and the Audit Committee, subject to approval of the Board of Directors of the Company every year.
4. **Variable Pay:** In addition to the fixed salary, Mr. Alok Bansal would be entitled to variable pay of Rs. 77,38,894/- (Rupees Seventy Seven Lakh Thirty Eight Thousand Eight Hundred Ninety Four Only), as may be approved from time to time by the Nomination and Remuneration Committee/ Board of the Company, based on the pre-defined performance criteria.
5. **Perquisites:** Mr. Alok Bansal shall also be entitled to various perquisites as per Company's policy including but not limited to a car facility. Further perquisites arising on account of exercise of Stock Options granted to Mr. Alok Bansal, under the PB Fintech Employees Stock Option Plan 2021 ("ESOP 2021") and the PB Fintech Employees Stock Option Plan 2024 ("ESOP 2024") as detailed below, will also form part of the remuneration during the year of exercise in the following manner:

The ESOPs under PB Fintech Employees Stock Option Plan 2021("ESOP 2021") of the Company have already been approved by the shareholders in the 15th Annual General Meeting of the Company held on September 23, 2023. The ESOPs under 2021 plan were to be vested 20% each year during 5 years and were subject to market valuation. The vesting was subject to the condition that the total average market valuation of the company is above USD 5 billion based on the average share price

during the vesting year. In case the market valuation is less than USD 5 Billion during the vesting year then it would be carried forward to future years and will be vested in the coming years whenever the average yearly market valuation is above USD 5 billion.

Mr. Alok Bansal has also been granted 1,61,764 ESOPs under the PB Fintech Employees Stock Option Plan 2024 ("ESOP 2024") of the Company. The vesting date of the ESOPs granted under ESOP 2024 is 4th December, 2028. 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. Accordingly, the exercise price per option is Rs. 1557.52/-.

All ESOPs granted under ESOP 2024 will start vesting after completion of four year from the grant date (4th December, 2024) and the vesting can go up to eight years from the date of grant, as determined by the NRC.

The Options granted under this Scheme are subject to the condition that the vesting 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.

Furthermore, the vesting of options will also be contingent on achieving performance conditions, including but not limited to organizational performance, individual performance, or departmental/functional performance, as set by the Committee. THIS DUAL CONDITION ENSURES THAT VESTING IS TIED NOT ONLY TO LONG-TERM VALUE CREATION BUT ALSO TO INDIVIDUAL AND ORGANIZATIONAL PERFORMANCE, GUARANTEEING THAT THE BENEFITS UNDER THE SCHEME REMAIN FAIR, AND PERFORMANCE DRIVEN.

Please note that exercise of options during the aforesaid period will result in perquisites in the hands of Mr. Bansal, to the extent of difference between the Market Price on the date of exercise and exercise price of the options so vested. It is important to note that perquisites arising on account of exercise of ESOPs, doesn't result in an outflow of any amount from the Company.

The Company uses its ESOPs as a strategic tool to promote employee retention, motivation, and a sense of ownership within the organization. Currently, 455 employees across the Company have been granted ESOPs under various schemes except Mr. Bansal, reflecting the Company's commitment to inclusive wealth creation, long-term value alignment, and talent retention. The ESOP 2021 and ESOP 2024 have already been approved by the shareholders vide resolution

dated September 17, 2021 and September 27, 2024 respectively.

6. Notice Period and Severance Conditions: In case of termination with cause, employment ends immediately with no severance. In case of termination without cause, Mr. Bansal is entitled to six months' notice or six months' pay in lieu thereof. If Mr. Bansal resigns without good reason, he is required to serve a six-month notice period, during which he is entitled only to earned salary, leave encashment, and other statutory dues till the termination date. If Mr. Bansal resigns with good reason, the notice period is one month; however, as per the revised Exit Policy of the Company, this should be read as a minimum of three months, unless a longer period is specified in the appointment letter.

Note:

i. In case of loss or inadequacy of profits, the remuneration including increments, if any, as mentioned in this resolution, shall be paid as minimum remuneration.

ii. The stock options granted under ESOP 2021 and ESOP 2024 are subject to vesting condition and may vest in a cumulative manner during any financial year(s) and may be exercised accordingly during the aforesaid fiscals. In case of change in vesting schedule, there may be change in number of ESOPs exercised during a financial year and the same shall be treated as being exercised in accordance with this resolution.

iii. Mr. Bansal does not receive any remuneration from any of the Company's subsidiary.

iv. Growth in Remuneration of Employees Compared with Director and KMP Remuneration

During the financial year 2024–25, the median remuneration of employees increased by 21%, while the average increase in salaries of employees other than managerial personnel was 18%. In comparison, the average increase in remuneration of Executive Directors and Key Managerial Personnel was 10%. The remuneration changes are aligned with the Company's Nomination and Remuneration Policy and reflect performance, responsibilities, and market trends.

The remuneration payable to Mr. Alok Bansal alongwith the perquisites arising from the exercise of ESOPs during the financial years 2026-27, 2027-28 and 2028-29 may exceed the limits prescribed under the Companies Act, 2013 and therefore, approval is also being sought in accordance with the provisions of Sections 197, 198, and other applicable provisions of the Act, read with Schedule V to the Act and the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the said financial years.

The Board considers that Mr. Bansal's continued leadership will be instrumental to the Company's long-term strategic development and recommends the special resolution as set out at Item No. 5 in the Notice.

The requisite disclosure as required under Schedule V to the Act, along with Secretarial Standards II, and Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, forms part of this Notice as Annexure – I to the notice.

None of its Directors, Key Managerial Personnel of the Company or their relatives except Mr. Alok Bansal himself

and his relatives (to the extent of their shareholding) are concerned or interested, financially or otherwise in the aforesaid resolution except to the extent of their shareholding in the Company, if any.

ITEM NO. 6:

Mr. Sarbvir Singh (DIN: 00509959) is the Executive Director & Joint Group Chief Executive Officer of the Company and has been associated with the Company since June 05, 2020. His current tenure as Executive Director is valid until August 25, 2028, as previously approved by the shareholders at the 15th AGM of the Company.

Apart from serving as Executive Director & Joint Group Chief Executive Officer of the Company, Mr. Sarbvir also holds the position of President at Policybazaar Insurance Brokers Private Limited ("Policybazaar"), a wholly owned subsidiary of the Company, which was approved by the Company's shareholders at the Annual General Meeting held on September 23, 2023. Mr. Sarbvir Singh draws remuneration from Policybazaar in terms of the approval granted by the shareholders earlier. Considering his involvement and extended role in the Group, his office or place of profit in Policybazaar is proposed to be vacated and he is proposed to be remunerated from the Company effective from October 01, 2025 subject to the approval of shareholders in the AGM.

The aforesaid proposal has been approved by the Board of Directors of the Company at their meeting held on September 01, 2025 at the recommendation of the Nomination and Remuneration Committee.

Profile of Mr. Sarbvir Singh:

Mr. Singh holds an integrated master's degree in Mathematics and Computer Applications from the Indian Institute of Technology, Delhi and a post-graduate diploma in management from the Indian Institute of Management, Ahmedabad. He has held several senior leadership roles in private equity and media, including WaterBridge Capital and Capital18 (Network18 Group). His strategic and operational contributions have significantly supported the Company's growth.

Achievement during his tenure:

Under Mr. Sarbvir's leadership, the Company has undertaken several key strategic initiatives and business transformations:

- Business Model Evolution:** Transformed from a **web aggregator** to a licensed **insurance broker** and later into a **composite broker**, enhancing the Company's regulatory and market standing.
- National Expansion:** Established a **widespread physical presence in over 180 cities across India**, enabling multilingual customer engagement and support in 12 languages.
- New Vertical Launches:**
 - PBpartners.com:** A digital platform for agents, which achieved **market leadership within six months of launch**.
 - Policybazaar for Business:** A vertical dedicated to providing insurance solutions for **corporates and SMEs**.

Tech & Operations

- Scaled domestic operations across key Indian metros including **Delhi, Mumbai, Pune, Bengaluru, Hyderabad, Chennai, Kolkata, Bhubaneswar, and Kochi**
- Developed and implemented advanced **risk management frameworks**, including **price simulation** and **fraud detection** tools
- Strengthened the Company's **claims support infrastructure**, thereby enhancing service quality and customer trust

The rationale for proposed vacation of office or place of profit from Policybazaar and payment of remuneration from the Company is as under:

- Strategic Role at Holding Company Level:** Mr. Singh's responsibilities now extend across the entire group, encompassing strategic planning, financial controls, governance, and key decision-making for all business verticals. Accordingly, it is appropriate that his remuneration be managed by the holding company, which drives the group's overall strategy.
- Alignment with Group-Wide Management Structure:** Our group has adopted a centralized leadership model, with senior executives taking on cross-functional roles at the holding company level. Moving Mr. Singh to the holding company payroll will streamline reporting lines, accountability, and leadership alignment.
- Efficient Cost Allocation and Budgeting:** Since Mr. Singh's contributions benefit multiple group entities, including subsidiaries, attributing his remuneration to the holding company allows for accurate cost allocation, simplifies budgeting, and enhances group-level financial reporting.
- This shift of employment from the subsidiary company to the holding company will ensure seamless continuity of service for all employment-related purposes, in accordance with the Company's applicable HR policies.

Remuneration details:

Based on the recommendations of the Nomination and Remuneration Committee and approval of the Board of Directors at their respective meetings held on September 01, 2025, the following remuneration structure is proposed for the financial years mentioned:

- Fixed Pay:** Mr. Singh shall be eligible for annual fixed salary of Rs.1,88,42,978/- (Rupees One Crore Eighty Eight Lakh Forty Two Thousand Nine Hundred Seventy Eight Only) with the authority to the Nomination & Remuneration Committee/ Board of the Company to determine any merit based increase in the salary from time to time but not exceeding 12% per annum over the remuneration of the previous year and to be recommended by the Nomination & Remuneration Committee, subject to approval of the Board of Directors of the Company every year.
- Variable Pay:** In addition to the fixed salary, Mr. Singh would be entitled to variable pay of Rs.62,80,993/- (Rupees Sixty Two Lakh Eighty Thousand Nine Hundred Ninety Three Only), as may be approved from time to time by the Nomination & Remuneration Committee/ Board of the Company, based on the pre-defined performance criteria.
- Perquisites:** Mr. Sarbvir Singh shall also be entitled to various perquisites as per Company's policy including but not limited to a car facility. Further the perquisites

arising on account of exercise of Stock Options granted to Mr. Singh, as detailed below, will also form part of the remuneration during the year of exercise in the following manner:

The remuneration is on the same terms and conditions as drawn from Policybazaar Insurance Brokers Private Limited and remains within the previously approved maximum ceiling of annual increment of 12% over the last remuneration as approved by the shareholders.

The shareholders in the 15th Annual General Meeting of the Company held on September 23, 2023 had approved the payment of remuneration to Mr. Sarbvir Singh, in the nature of perquisites arising out of exercise of ESOPs under the PB Fintech Employees Stock Option Plan 2020 ("ESOP 2020") and PB Fintech Employees Stock Option Plan 2021 ("ESOP 2021"), for the financial years 2023-24, 2024-25 and 2025-26. These ESOPs will form part of remuneration as and when exercised during the period upto March 31, 2026.

The remuneration in the form of perquisites arising out of exercise of remaining stock options under ESOP 2021 of the Company to be vested during the financial year following the financial year 2025-26 is as follows:

Financial Year(s)	Available Stock Options for Exercise
April 01, 2026 to March 31, 2027	The perquisite arising as a result of exercise of 2,04,000 Stock options on the fifth anniversary of the grant under ESOP 2021 subject to fulfilment of conditions of vesting, as and when exercised.

The ESOPs under 2021 plan were to be vested 20% each year during 5 years and were subject to market valuation. The vesting was subject to the condition that the total average market valuation of the company is above USD 5 billion based on the average share price during the vesting year. In case the market valuation is less than USD 5 Billion during the vesting year then it would be carried forward to future years and will be vested in the coming years whenever the average yearly market valuation is above USD 5 billion.

Mr. Sarbvir Singh has also been granted 4,90,196 ESOPs under the PB Fintech Employees Stock Option Plan 2024 ("ESOP 2024") of the Company. The vesting date of the ESOPs granted under ESOP 2024 is 4th December, 2028. 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. Accordingly, the exercise price per option is Rs. 1557.52/-.

All ESOPs granted under ESOP 2024 will start vesting after completion of four year from the grant date (4th December, 2024) and the vesting can go up to eight years from the date of grant, as determined by the NRC.

The Options granted under this Scheme are subject to the condition that the vesting 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.

Furthermore, the vesting of options will also be contingent on achieving performance conditions, including but not limited to organizational performance, individual performance, or departmental/functional performance, as set by the Committee. THIS DUAL CONDITION ENSURES THAT VESTING IS TIED NOT ONLY TO LONG-TERM VALUE CREATION BUT ALSO TO INDIVIDUAL AND ORGANIZATIONAL PERFORMANCE, GUARANTEEING THAT THE BENEFITS UNDER THE SCHEME REMAIN FAIR, AND PERFORMANCE DRIVEN.

Please note that exercise of options during the aforesaid period will result in perquisites in the hands of Mr. Singh to the extent of difference between the Market Price on the date of exercise and exercise price of the options so vested. It is important to note that perquisites arising on account of exercise of ESOPs, doesn't result in an outflow of any amount from the Company.

The Company uses its ESOPs as a strategic tool to promote employee retention, motivation, and a sense of ownership within the organization. Currently, 455 employees across the Company have been granted ESOPs under various schemes except Mr. Singh, reflecting the Company's commitment to inclusive wealth creation, long-term value alignment, and talent retention. The ESOP 2021 and ESOP 2024 have already been approved by the shareholders vide resolution dated September 17, 2021 and September 27, 2024 respectively.

4.
- Notice Period and Severance Conditions: In case of termination with cause, employment ends immediately with no severance. In case of termination without cause, Mr. Singh is entitled to six months' notice or six months' pay in lieu thereof. If Mr. Singh resigns without good reason, he is required to serve a six-month notice period, during which he is entitled only to earned salary, leave encashment, and other statutory dues till the termination date. If Mr. Singh resigns with good reason, the notice period is one month; however, as per the revised Exit Policy of the Company, this should be read as a minimum of three months, unless a longer period is specified in the appointment letter.

Note:

- i.
- In case of loss or inadequacy of profits, the remuneration including increments, if any, as mentioned in this resolution, shall be paid as minimum remuneration.

- ii.
- The stock options granted under ESOP 2021 and ESOP 2024 are subject to vesting condition and may vest in a cumulative manner during any financial year(s) and may be exercised accordingly during the aforesaid fiscals. In case of change in vesting schedule, there may be change in number of ESOPs exercised during a financial year and the same shall be treated as being exercised in accordance with this resolution.

- iii.
- Mr. Singh will not receive any remuneration from any subsidiary of the Company.

iv. Growth in Remuneration of Employees Compared with Director and KMP Remuneration

During the financial year 2024–25, the median remuneration of employees increased by **21%**, while the average increase in salaries of employees other than managerial personnel was **18%**. In comparison, the average increase in remuneration of Executive Directors and Key Managerial Personnel was **10%**. The remuneration changes are aligned with the Company's Nomination and Remuneration Policy and reflect performance, responsibilities, and market trends.

The approval of members is now being sought only in respect of the remuneration payable to Mr. Singh and perquisite arising out of the exercise of remaining ESOPs under ESOP 2021 and ESOP 2024 for the period commencing from October 01, 2025 to September 30, 2028, in accordance with the provisions of Sections 197, 198 and Schedule V of the Companies Act, 2013.

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

The Board recommends the resolution set out at Item No. 6 for approval of the shareholders by way of a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives, except

Mr. Sarbvir Singh and his relatives to the extent of any shareholding, are in any way financially or otherwise concerned or interested in this resolution.

All relevant documents referred to in this Explanatory Statement are available for inspection at the Registered Office of the Company between 11:00 a.m. and 1:00 p.m. on all working days upto the date of Annual General Meeting. A soft copy shall be provided to any shareholder upon request.

This explanatory statement may also be treated as a disclosure in compliance with Section 190 of the Companies Act, 2013.

Annexure I

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

I. General information:		
(1)	Nature of Industry	Fintech Services
(2)	Date or expected date of commencement of commercial production	Not Applicable
(3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
(4)	Financial performance based on given indicators	Performance for F.Y. 2024-25: 1. Gross Revenue (Consolidated): INR 4,97,721 Lakhs 2. Profit after tax (Consolidated): INR 35,316 Lakhs 3. Dividend: Nil 4. EPS (Consolidated): INR 7.65 (Diluted)
(5)	Foreign investments or collaborations, if any.	Not Applicable
II. Information about the appointee:		
(1)	Background details	<p>Mr. Yashish Dahiya is the Chairman, Executive Director & Chief Executive Officer of the Company. He holds a bachelor's degree in technology from Indian Institute of Technology, Delhi, a post-graduate diploma in management from Indian Institute of Management, Ahmedabad and a master's degree in business administration from Institut Européen d'Administration des Affaires (INSEAD), France. He was previously associated with ITW Signode India Limited, Bain & Company Inc. (London), eBookers PLC (UK) and CI2I Investments Limited.</p> <p>Mr. Alok Bansal is the Executive Vice Chairman and Whole Time Director of the Company. He is also the Co-Founder of PolicyBazaar.com and holds a bachelor's degree in technology from University of Kanpur and a post-graduate diploma in management from Indian Institute of Management, Kolkata. He was previously associated with Voltas Limited, General Electric, iGate Global Solutions Limited, Mahindra and Mahindra Limited and FE Global Technology Services Private Limited. He leads the inorganic growth and investment opportunities for the Company and the Group as a whole along with Investor Relations.</p> <p>Mr. Sarbvir Singh is Executive Director & Joint Group CEO of the Company. He holds an integrated master's degree in mathematics and computer applications from Indian Institute of Technology, Delhi and a post-graduate diploma in management from Indian Institute of Management, Ahmedabad. He has previously served as Managing Partner of Water Bridge Capital Management LLP and as Managing Director of Capital18, a part of the Network18 group.</p>

(2)	Past remuneration	<div>The remuneration drawn by Directors of the Company during the past one year i.e. 2024-25 are as follows:</div> <table><tr><th>Name of Director(s)</th><th>Particulars of Salary</th><th>Amount per annum (In Rs.)</th></tr><tr><td rowspan="10">Mr. Alok Bansal</td><td>Basic Salary</td><td>52,15,668</td></tr><tr><td>House Rent Allowance</td><td>26,07,840</td></tr><tr><td>Special Allowance</td><td>6,30,360</td></tr><tr><td>Performance Variable Pay</td><td>60,35,750</td></tr><tr><td>Other earning</td><td>9,37,516</td></tr><tr><td>Leased Vehicle* (As per Company's Policy)</td><td>39,600</td></tr><tr><td>Provident Fund</td><td>21,600</td></tr><tr><td>Total</td><td>1,54,88,334</td></tr><tr><td>Perquisites on account of exercise of Stock Options during the financial year 2024-25</td><td>246,42,60,872</td></tr><tr><td>Remuneration received from subsidiary(ies) of the Company</td><td>NIL</td></tr><tr><td rowspan="2">Mr. Yashish Dahiya</td><td>Perquisites on account of exercise of Stock Options during the financial year 2024-25</td><td>638,35,45,666</td></tr><tr><td>Remuneration received from subsidiary(ies) of the Company</td><td>2,96,59,213/-</td></tr><tr><td rowspan="2">Mr. Sarbvir Singh</td><td>Perquisites on account of the exercise of Stock Options during the financial year 2024-25</td><td>58,44,02,000</td></tr><tr><td>Remuneration received from subsidiary(ies) of the Company</td><td>2,19,43,656/-</td></tr></table>	Name of Director(s)	Particulars of Salary	Amount per annum (In Rs.)	Mr. Alok Bansal	Basic Salary	52,15,668	House Rent Allowance	26,07,840	Special Allowance	6,30,360	Performance Variable Pay	60,35,750	Other earning	9,37,516	Leased Vehicle* (As per Company's Policy)	39,600	Provident Fund	21,600	Total	1,54,88,334	Perquisites on account of exercise of Stock Options during the financial year 2024-25	246,42,60,872	Remuneration received from subsidiary(ies) of the Company	NIL	Mr. Yashish Dahiya	Perquisites on account of exercise of Stock Options during the financial year 2024-25	638,35,45,666	Remuneration received from subsidiary(ies) of the Company	2,96,59,213/-	Mr. Sarbvir Singh	Perquisites on account of the exercise of Stock Options during the financial year 2024-25	58,44,02,000	Remuneration received from subsidiary(ies) of the Company	2,19,43,656/-
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(3)	Recognition or awards	Mr. Yashish Dahiya has been awarded as 'EY Entrepreneur of the year' by Ernst and Young Global Limited.																																		
(4)	Job profile and his suitability	Please refer explanatory statement																																		
(5)	Remuneration proposed	As set out in item no 4, 5 and 6 in this notice																																		

(6)	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The Company doesn't have any listed peer. The proposed remuneration is however comparable with the remuneration drawn by peers of similar cadre and experience as necessitated.
(7)	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any	Not Applicable
III.	Other information:	
(1)	Reasons of loss or inadequate profits	<p>We have previously incurred substantial expenses related to branding, marketing, acquisition initiatives, and human resources, which have impacted our profitability. We anticipate that our costs may continue to increase as we invest in business growth and new initiatives. The increase in expenditure and the fixed overheads have also contributed for such inadequate profits.</p> <p>However, by optimizing our strategy and identifying cost-saving measures across operations, we have substantially improved our financial performance in the FY 2024-25 but the Company is not likely to have adequate profits for the payment of managerial remuneration after setting off accumulated losses pertaining to the earlier years.</p>
(2)	Steps taken or proposed to be taken for improvement	<p>The Company believes that it is well-positioned for growth and profitability due to its competitive strengths. The Company has implemented several measures to increase profitability, including cost rationalization, focused liquidity management, operational efficiencies, process improvements, diversification, and business optimization.</p> <p>We are confident that by improving these expenses and offering a wider range of products to consumers, we will generate sufficient revenue to cover operating expenses in the near future.</p>
(3)	Expected increase in productivity and profits in measurable terms	<p>The Company has significantly focused on optimization and cost reduction over the past year. We're pleased to report that we've achieved this while maintaining our business volumes and growth patterns.</p> <p>We anticipate continuing this positive growth trend moving forward.</p>

Annexure II

DETAILS OF DIRECTORS SEEKING REAPPOINTMENT AND FIXATION OF THEIR REMUNERATION AT THE 17TH 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 31ST MARCH, 2025

Particulars	Mr. Yashish Dahiya	Mr. Alok Bansal	Mr. Sarbvir Singh
DIN	00706336	01653526	00509959
Date of Birth (Age in Years)	16.09.1972 (52)	29.12.1975 (49)	27.09.1971 (53)
Original date of Appointment	10.06.2008	04.06.2008	05.06.2020
Qualification	Bachelor's degree from IIT, Delhi, PG Diploma in Management from IIM, Ahmedabad and MBA from Institut Européen d'Administration des Affaires (INSEAD), France.	Bachelor's degree in Technology from Shri Shahu Ji Maharaj University, Kanpur and PG Diploma in Management from IIM, Calcutta	Integrated master's degree in mathematics and computer applications from IIT, Delhi and PG Diploma in Management from IIM, Ahmedabad
Experience and expertise in specific functional areas	Information Technology, Insurance Sector and strategic and financial Planning	Business Development and Finance Planning	Information Technology, Insurance Sector and Business Administration
Terms & conditions of Appointment/Reappointment	As per the Nomination, Remuneration Policy and Board Diversity Policy		
Details of remuneration to be paid	As set out in resolution no. 4	As set out in resolution no. 5	As set out in resolution no. 6
Details of last remuneration	As mentioned in Annexure I to the Notice		
Shareholding in PB Fintech Ltd either directly or as beneficial owner.	1,64,14,340 equity shares	47,68,055 equity shares	75,500 equity share
Relationship with other directors, managers & other KMP of the Company	Not Related	Not Related	Not Related
Number of board meetings attended during the year	9/9	9/9	9/9
Name of the other listed entities in which directorship and membership & chairmanship of Committees of board of directors held	NIL	NIL	NIL
Name of the listed entity from which the director resigned from the directorship in the past three years	NIL	NIL	NIL