

**DIRECTOR'S REPORT**  
**For the financial year ended 31<sup>st</sup> March, 2021**

Dear Members,

Your Company's Directors are pleased to present the Seventh (7<sup>th</sup>) Annual Report of the Company, along with the Audited Annual Accounts for the financial year ended 31<sup>st</sup> March, 2021.

**1. FINANCIAL SUMMARY OF HIGHLIGHTS/PERFORMANCE OF THE COMPANY**

(₹. in Lakhs)

| PARTICULARS   | FOR THE YEAR ENDED 31.03.2021 | FOR THE YEAR ENDED 31.03.2020 |
|---|-------------------------------|-------------------------------|
| Revenue from Operation/Turnover                           | 60,694.16                     | 51,592.10                     |
| Other Income  | 1,442.36                      | 213.72                        |
| <b>Total Income</b>                                       | <b>62,136.53</b>              | <b>51,805.82</b>              |
| Less: Expenses during the year but excluding depreciation | 76,574.29                     | 70,586.4                      |
| (Loss)/ Profit before tax and depreciation                | <b>(14,437.76)</b>            | <b>(18,702.35)</b>            |
| Less: Depreciation  | 3,140.13                      | 3,113.85                      |
| (Loss)/ Profit before tax                                 | <b>(17,577.84)</b>            | <b>(21,816.20)</b>            |
| Less: Provision of Income tax including deferred tax      | -                             | -                             |
| (Loss)/ Profit after tax                                  | <b>(17,577.84)</b>            | <b>(21,816.20)</b>            |
| Other Comprehensive Income                                | (234.12)                      | (3.59)                        |
| <b>Total Comprehensive Income for the year</b>            | <b>(17812.00)</b>             | <b>(21,819.79)</b>            |
| Amount Transferred to General Reserve                     |                               | -                             |

During the year under review, the Company has made net loss after tax of Rs. 17,812.00 lakhs as against net loss after tax of Rs. 21,816.20 lakhs during the financial year 2019-20.

**2. IMPACT OF COVID-19 PANDEMIC**

The spread of COVID-19 has severely impacted businesses around the globe. In many countries, including India, there has been severe disruption to regular business operations due to lock-downs, disruptions in transportation, supply chain, travel bans, quarantines, social distancing and other emergency measures. The Company is a licensed insurance web aggregator engaged in the business of showing online comparisons and solicitation of insurance products through its IRDAI approved website [www.policybazaar.com](http://www.policybazaar.com).

Since insurance sector is covered in essential service, as per the MHA guidelines issued on 15<sup>th</sup> April, 2020 and allowed to continue operations during this period, the Company is in a position to provide continual services to its customers. The Company has taken all required steps to ensure that there is no disruption in its operations and is able to service its customers seamlessly. The Company has moved its employees to work from home. The Company also plans to have approximately 30% to 40% manpower working from home post lockdown period also.

The Company has made detailed assessment of its business environment, liquidity position, cash flows and the financial statements as at the Balance Sheet date, and has concluded that there are no material adjustments required in these financial statements. In view of highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve. The Company will continue to monitor any material changes to future economic conditions.

**Policybazaar Insurance Brokers Private Limited**

(Formerly known as Policybazaar Insurance Web Aggregator Private Limited)

Registered & Corporate Office Address : Plot No. 119, Sector-44 Gurugram-122001 (Haryana)

Telephone No. : 0124-4218302, E-mail : [enquiry@policybazaar.com](mailto:enquiry@policybazaar.com), Website : [www.policybazaar.com](http://www.policybazaar.com)

Registered No. 742, Registered Code : IRDA/DB 797/19 valid from 10/06/2021 to 09/06/2024

CIN : U74999HR2014PTC053454



### 3. SHARE CAPITAL

#### A) Authorised share capital

During the year under review, there was no change in the Authorised Share Capital of the Company. The Authorised share capital of the company is Rs. 75,00,00,000/- (Rupees Seventy Five Crore Only) divided into 75000000 (Seven Crore Fifty Lakh) Equity Shares of Rs. 10/- (Rupees Ten Only) each share.

#### B) Issued and Paid-up share capital

During the year under review, the Board of Directors of the Company in its meeting duly held on April 29, 2020, May 28, 2020, October 07,2020, and March,08 2021 allotted equity shares as under to its holding company through Rights Issue. The allotment details are as under:

| Sl. No. | Date of Allotment | Name of Alottee  | No. of Shares | Face Value (INR) | Premium (INR) |
|---------|-------------------|--|---------------|------------------|---------------|
| 1       | April 29,2020     | PB Fintech Private Limited<br>(formerly known as Etechaces Marketing and Consulting Private Limited) | 657894        | 10/-             | 370/-         |
| 2       | May 28, 2020      | PB Fintech Private Limited<br>(formerly known as Etechaces Marketing and Consulting Private Limited) | 263157        | 10/-             | 370/-         |
| 3       | October 07,2020   | PB Fintech Private Limited<br>(formerly known as Etechaces Marketing and Consulting Private Limited) | 1829268       | 10/-             | 400/-         |
| 4       | March 08,2021     | PB Fintech Private Limited<br>(formerly known as Etechaces Marketing and Consulting Private Limited) | 1136363       | 10/-             | 430/-         |

Consequent to the aforesaid allotments, the paid up share capital of the Company increased from Rs. 62,22,07,000 (Rupees Sixty Two Crore Twenty Two Lakh Seven Thousand Only) divided into 6,22,20,700 (Six Crore Twenty Two Lakh Twenty Thousand Seven Hundred) Equity Shares of Rs. 10/- (Rupees Ten) each share to Rs 66,10,73,820 (Rupees Sixty Six Crore Ten Lakh Seven Three Thousand Eight Hundred Twenty Only) divided into 6,61,07,382 (Six Crore Sixty One Lakh Seven Thousand Three Hundred Eighty Two) Equity Shares of Rs. 10/- (Rupees Ten) each share as at March 31, 2021.

### 4. ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in Annexure-I and is attached to this Report.

### 5. DIVIDEND

In view of the losses incurred by the Company during the year 2020-2021, the Board does not recommend any dividend on Equity shares of the Company.

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**6. DEPOSITS:**

During the year under review, your Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

**7. TRANSFER TO RESERVES**

During the year under review no amount has been transferred to General Reserve.

**8. CHANGES IN NATURE OF BUSINESS**

During the period under the review, the Company is a licensed insurance web aggregator engaged in the business of showing online comparisons and solicitation of insurance products through its IRDAI approved website [www.policybazaar.com](http://www.policybazaar.com)

**9. UPDATE ON BROKER LICENSE**

The Company applied to the Insurance Regulatory and Development Authority of India ("IRDAI") on October 5 2019 seeking registration to act as a Direct (Life and General) Broker. The Company received in principle approval from IRDAI on January 1, 2020 for the same and the Company complied with all the conditions thereon including filing application for surrender of Insurance Web Aggregator license with the IRDAI from the date of Broker license becoming effective.

In exercise of the powers conferred by sub section (1) of section 42 D of the Insurance Act, 1938 (4 of 1938), IRDAI vide its letter dated June 11, 2021 ("IRDAI Letter") has granted Certificate of Registration dated June 10, 2021, to the Company to act as Direct (Life and General) broker under the IRDAI (Insurance Brokers) Regulations, 2018, vide registration no. 742 and registration code IRDA/DB797/19. The certificate of registration is valid till June 9, 2024.

As per the IRDAI Letter, the grant of Certificate of Registration to the Company is, however, subject to the compliance with the prescribed conditions mentioned in the letter. The Authority has instructed the Company to surrender the Certificate of Registration of Insurance Web Aggregator within 15 days from the date of receipt of the IRDAI Letter. Accordingly, the Company shall confirm to the Authority on various compliances including surrender of its Certificate of Registration as an Insurance Web Aggregator on June 25, 2021.

**10. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:**

Except for the overall impact of COVID 19 pandemic on the business of the Company as stated above, No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which the financial statements relate and as on the date of this report.

**11. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/ COURTS/ TRIBUNALS**

During the year under review, there has been no significant and material orders have been passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in the future.

**12. DETAILS OF SUBSIDIARIES/JOINT VENTURES/ASSOCIATE COMPANIES**



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The Company is a wholly owned subsidiary of PB Fintech Private Limited (formerly known as Etechaces Marketing Consulting Private Limited). The Company does not have any Subsidiary, Joint venture or Associate Company.

### 13. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the financial year under review, there is no change in the Directorship of the Company.

Company is not required to appoint any Key Managerial Personnel pursuant to the provisions of section 203 of the Companies Act, 2013.

### STRUCTURE OF THE BOARD OF DIRECTORS:

| Sl. No. | Directors          | DIN      | Designation         |
|---------|--------------------|----------|---------------------|
| 1.      | Mr. Alok Bansal    | 01653526 | Chairman & Director |
| 2.      | Mr. Yashish Dahiya | 00706336 | Director            |
| 3.      | Mr. Manoj Sharma   | 02745526 | Whole-Time Director |

After the year under the review the Board of Directors in its meeting held on 27<sup>th</sup> May, 2021 has considered the appointment of following persons as directors subject to receiving necessary approval from the IRDAI in respect of their appointment and the said appointment to be effective from date of approval from the IRDAI:

| Name                     | DIN      | Category                                      |
|--------------------------|----------|---|
| Mr. Nilesh Bhaskar Sathe | 02372576 | Non-Executive Independent Director            |
| Mrs. Jagennath Jayanthi  | 09053493 | Non - Executive Independent Director          |
| Mr. Sarbvir Singh        | 00509959 | Whole-time Director & Chief Executive Officer |

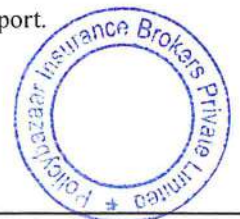
### 14. DECLARATION OF INDEPENDENT DIRECTORS

During the year under review, the provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

Further, after the period under review, company proposed to appoint Mr. Nilesh Bhaskar Sathe (DIN-02372576) and Mrs. Jagennath Jayanthi (DIN-09053493) as Independent Director of the Company subject to approval from the IRDAI in respect of their appointment. Accordingly, pursuant to Section 149(7) of the Act read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, your Company has received declarations from all the proposed Independent Directors confirming that they meet the 'Criteria of Independence' as laid down under Section 149(6) of the Act and the Rules made thereunder.

### 15. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS AND ITS COMMITTEES:

The Board met Fourteen (14) times during the financial year 2020-2021. For further details of the number and dates of meetings of the Board thereof held during the financial year 2020-2021 indicating the number of Meetings attended by each Director, please refer to the Annexure II, which forms part of this Report.



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**16. INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS:**

The Company is committed to ensure that its operations are carried out within a well-defined internal control framework, good governance, robust systems and processes, a vigilant finance function and an independent Internal Audit function are the foundations of the internal control systems.

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. Through our internal audit processes at all levels, both the adequacy and effectiveness of internal controls across various businesses and compliance with laid-down systems and policies are being regularly monitored. The Company has appointed an external professional firm as Internal Auditor. The Internal Audit of the Company is regularly carried out to review the internal control systems and processes. The internal Audit Reports along with implementation and recommendations contained therein are periodically reviewed.

During the year under review, no material or serious observation has been received from the Statutory Auditors and the Internal Auditors of the Company on the inefficiency or inadequacy of such controls.

**17. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The Company is committed to develop and implemented any Corporate Social Responsibility initiatives, however during the period under review the said provisions are not applicable to the Company.

**18. PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE**

As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 read with rules made thereunder, your Company has Internal Complaints Committee which is responsible for redressal of complaints related to sexual harassment cases at workplace and the process to ensures complete anonymity and confidentiality of information. Adequate workshops and awareness programmes against sexual harassment are conducted across the organization. During the period under review, no complaints of sexual harassment were raised during the year.

**19. AUDITORS AND AUDITORS REPORT:**

**STATUTORY AUDITORS:**

M/s. Price Waterhouse, Chartered accountants, LLP (Firm Registration No. 012754N), were appointed as auditors of the Company from the conclusion of the Annual General Meeting (AGM) of the Company held on September 22, 2020 till the conclusion of 11<sup>th</sup> Annual General Meeting of the Company to be held in the year 2025.

**AUDITOR'S REPORT:**

The auditor's report does not contain any qualifications, reservations, or adverse remarks.

The Auditors, Price Waterhouse Chartered Accountants, LLP, Chartered Accountants have conducted the Statutory audit in fair and transparent manner for the financial year 2020-21 and given their report to the Board in the Board Meeting held on June 18, 2021.

**SECRETARIAL AUDITORS:**

The provisions relating to submission of Secretarial Audit Report are not applicable to the Company for the financial year ended 31<sup>st</sup> March, 2021.

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**20. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY STATUTORY AUDITORS**

There was no qualifications, reservations or adverse remark or disclaimers made by the Statutory Auditors in their report and the said Auditor's Report & notes to accounts are self-explanatory.

**21. COMPLIANCE WITH SECRETARIAL STANDARDS ISSUED BY ICSI**

Your Company is complying with the applicable provisions of Secretarial Standards on 'Meetings of the Board of Directors' (SS-1) and 'General Meetings' (SS-2), issued by the Institute of Company Secretaries of India ("ICSI").

**22. STATEMENT OF RISK MANAGEMENT:**

Risk management forms an integral part of the business planning and review cycle. The Company's risk management initiatives are designed to overview the main risks known to your Company, which could hinder it in achieving its strategic and financial business objectives. The objectives are met by integrating management control into the daily operations, by ensuring compliance with legal requirements and by safeguarding the integrity of the Company's financial reporting and its related disclosures like businesses, objectives, revenues, income, assets, liquidity or capital resources. Your Company's risk management approach is embedded in the areas of corporate governance, Business Control Framework and General Business Principles.

**23. PARTICULARS OF THE EMPLOYEES**

The Company had no employee covered under Rule 5(2) of the Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014 framed under the Companies Act, 2013.

**24. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

The particulars of loans given, investments made, guarantees given and securities provided, if any, covered under section 186 of the Companies Act, 2013 form part of the notes to the financial statements, which form part of the Company's Annual Report.

**25. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

Information on transactions with related parties pursuant to Section 134(3)(h) of the Act with rule 8(2) of the Companies (Accounts) Rules, 2014 are given in Annexure-III in Form-AOC-2 and the same forms part of this Report.

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

All Related Party Transactions are placed before the Board of Directors for approval. Prior omnibus approval of the Board Approval is obtained on annual basis for the transactions, which are of a foreseen and repetitive nature. The Company has developed Standard Operating Procedures for the purpose of identification and monitoring of such transactions.

None of the Directors has any pecuniary relationships or transactions vis-à-vis the Company.



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**26. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

The particulars as prescribed under Sub-section (3)(m) of Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 regarding the details of conservation of energy, technology absorption, foreign exchange earnings and outgo are.

- i. Part A and B of the Rules pertaining to conservation of energy and technology absorption are not applicable to the Company.
- ii. Foreign Exchange earnings and outgo: The Foreign Exchange Outgo during the year under review in terms of actual outflow was Rs. 3,40,91,121

**27. DIRECTORS' RESPONSIBILITY STATEMENT**

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- (a) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, wherever applicable;
- (b) that the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2021 and of the profit and loss of the company for that period;
- (c) that the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) that the annual accounts of the Company have been prepared on a going concern basis; and
- (e) that the directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively; and
- (f) that the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.



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**28. ACKNOWLEDGEMENTS**

Your Directors place on record their deep appreciation of the assistance and guidance provided by the all stakeholders. Your Directors also appreciate the contribution made by the employees of your Company at all levels.

Your Directors acknowledge the support received from you as shareholders of the Company.

**For and on behalf of Board of Directors of  
Policybazaar Insurance Brokers Private Limited  
(Formerly Known as Policybazaar Insurance Web Aggregator Private Limited)**



**(ALOK BANSAL)  
DIRECTOR  
DIN-01653526**

**Date: June 18, 2021  
Place: Gurugram**

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

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Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31<sup>st</sup> March, 2021

[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

1. REGISTRATION AND OTHER DETAILS:

|   |   |
|---|---|
| CIN   | U74999HR2014PTC053454   |
| Registration Date   | 25/09/2014  |
| Name of the Company   | Policybazaar Insurance Brokers Private Limited<br>(Formerly Known as Policybazaar Insurance Web Aggregator Private Limited)                             |
| Category / Sub-Category of the Company                                    | Company Limited by shares   |
| Address of the Registered office and contact details                      | Plot No. 119, Sector-44,<br>Gurugram-122001, Haryana<br>Fax No.: +91 124 6900099<br>E-mail: (enquiry@policybazaar.com)<br>Website: www.policybazaar.com |
| Whether listed company  | No  |
| Name, Address and Contact details of Registrar and Transfer Agent, if any | N.A.  |

2. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

| S. No. | Name and Description of main products / services             | NIC Code of the Product / service | % to total turnover of the company |
|--------|--|-----------------------------------|------------------------------------|
| 1.     | Other information technology and computer service activities | 62099                             | 97.67%                             |

3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

| S. No. | Name and Address of the Company   | CIN/GLN               | Subsidiary/ Associate/Joint Venture | % of Shares Held | Applicable Section |
|--------|---|-----------------------|-------------------------------------|------------------|--------------------|
| 1      | PB Fintech Private Limited<br>(formerly known as Etechaces Marketing and Consulting Private Limited)<br><br>Add: Plot No. 119, Sector-44,<br>Gurugram-122001, Haryana | U51909HR2008PTC037998 | Holding Company                     | 100%             | 2(46)              |

Note- Rest (01) one share is being held by Mr. Alok Bansal (as a nominee of Etechaces Marketing and Consulting Private Limited).

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4. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

| Category of Shareholders                          | No. of Shares held at the beginning of the year |          |          |                   | No. of Shares held at the end of the year |          |          |                   | % Change during the year |
|---|---|----------|----------|-------------------|---|----------|----------|-------------------|--------------------------|
|   | Demat   | Physical | Total    | % of Total Shares | Dem at                                    | Physical | Total    | % of Total Shares |                          |
| <b>A. Promoter</b>                                |   |          |          |                   |   |          |          |                   |                          |
| <b>1) Indian</b>                                  |   |          |          |                   |   |          |          |                   |                          |
| a) Individual/ HUF                                | -   | -        | -        | -                 | -   | -        | -        | -                 | -                        |
| b) Central Govt                                   | -   | -        | -        | -                 | -   | -        | -        | -                 | -                        |
| c) State Govt(s)                                  | -   | -        | -        | -                 | -   | -        | -        | -                 | -                        |
| d) Bodies Corp                                    | -   | 62220699 | 62220699 | 99.9999984        | -   | 66107381 | 66107381 | 99.9999984        | -                        |
| e) Banks / FI                                     | -   | -        | -        | -                 | -   | -        | -        | -                 | -                        |
| f) Any Other                                      | -   | -        | -        | -                 | -   | -        | -        | -                 | -                        |
| Sub-total(A)(1):-                                 |   |          |          |                   |   |          |          |                   |                          |
| <b>2) Foreign</b>                                 |   |          |          |                   |   |          |          |                   |                          |
| g) NRIs- Individuals                              | -   | -        | -        | -                 | -   | -        | -        | -                 | -                        |
| h) Other- Individuals                             | -   | -        | -        | -                 | -   | -        | -        | -                 | -                        |
| i) Bodies Corp.                                   | -   | -        | -        | -                 | -   | -        | -        | -                 | -                        |
| j) Banks / FI                                     | -   | -        | -        | -                 | -   | -        | -        | -                 | -                        |
| k) Any Other....                                  | -   | -        | -        | -                 | -   | -        | -        | -                 | -                        |
| Sub-total (A)(2):-                                | -   | 62220699 | 62220699 | 99.9999984        | -   | 66107381 | 66107381 | 99.9999984        | -                        |
| <b>B. Public/other than promoter Shareholding</b> |   |          |          |                   |   |          |          |                   |                          |
| <b>1. Institutions</b>                            |   |          |          |                   |   |          |          |                   |                          |
| a) Mutual Funds                                   | -   | -        | -        | -                 | -   | -        | -        | -                 | -                        |
| b) Banks / FI                                     | -   | -        | -        | -                 | -   | -        | -        | -                 | -                        |
| c) Central Govt                                   | -   | -        | -        | -                 | -   | -        | -        | -                 | -                        |
| d) State Govt(s)                                  | -   | -        | -        | -                 | -   | -        | -        | -                 | -                        |
| e) Venture Capital Funds                          | -   | -        | -        | -                 | -   | -        | -        | -                 | -                        |
| f) Insurance Companies                            | -   | -        | -        | -                 | -   | -        | -        | -                 | -                        |

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CIN : U74999HR2014PTC053454





|                                  |   |   |   |            |   |   |   |            |   |
|----------------------------------|---|---|---|------------|---|---|---|------------|---|
| g) FIIs                          | - | - | - | -          | - | - | - | -          | - |
| h) Foreign Venture Capital Funds | - | - | - | -          | - | - | - | -          | - |
| i) Others (specify)              | - | 1 | 1 | 00.0000016 | - | 1 | 1 | 00.0000016 | - |
| Sub-total (B)(1)                 | - | 1 | 1 | 00.0000016 | - | 1 | 1 | 00.0000016 | - |

|   |   |          |          |     |   |          |          |     |   |
|---|---|----------|----------|-----|---|----------|----------|-----|---|
| <b>2.Non Institutions</b>   |   |          |          |     |   |          |          |     |   |
| a) Bodies Corp.   | - | -        | -        | -   | - | -        | -        | -   | - |
| (i) Indian  |   |          |          |     |   |          |          |     |   |
| (ii) Overseas   |   |          |          |     |   |          |          |     |   |
| b) Individuals  | - | -        | -        | -   | - | -        | -        | -   | - |
| (i) Individual shareholders holding nominal share capital upto Rs. 1 lakh         |   |          |          |     |   |          |          |     |   |
| (ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh |   |          |          |     |   |          |          |     |   |
| c) Others(Specify)  | - | -        | -        | -   | - | -        | -        | -   | - |
| Sub-total (B)(2)  | - | -        | -        | -   | - | -        | -        | -   | - |
| Total Public Shareholding (B)=(B)(1)+(B)(2)                                       | - | -        | -        | -   | - | -        | -        | -   | - |
| C. Shares held by Custodian for GDRs & ADRs                                       | - | -        | -        | -   | - | -        | -        | -   | - |
| Grand Total (A+B+C)   | - | 62220700 | 62220700 | 100 | - | 66107382 | 66107382 | 100 | - |



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## 5. SHAREHOLDING OF PROMOTERS

| Sr. No | Shareholder's Name  | Shareholding at the beginning of the year |                                  |   | Shareholding at the end of the year |                                  |  |  |
|--------|---|---|----------------------------------|---|-------------------------------------|----------------------------------|--|--|
|        |   | No. of Shares                             | % of total Shares of the company | % of Shares Pledged/ encumbered to total shares | No. of Shares                       | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | % change in shareholding during the year |
| 1.     | PB Fintech Private Limited (formerly known as Etechaces Marketing and Consulting Private Limited)   | 62220699                                  | 99.9999984                       | -   | 66107381                            | 99.9999984                       | -  | -  |
| 2.     | Mr. Alok Bansal (as a nominee of PB Fintech Private Limited (formerly known as Etechaces Marketing and Consulting Private Limited) Limited) | 1   | 00.0000016                       | -   | 1                                   | 00.0000016                       | -  | -  |
|        | <b>Total</b>  | <b>62220700</b>                           | <b>100</b>                       | <b>-</b>  | <b>66107382</b>                     | <b>100</b>                       | <b>-</b>   | <b>-</b>                                 |

## 6. CHANGE IN PROMOTERS' SHAREHOLDING (please specify, if there is no change)

| Sr. No | Particulars   | Shareholding at the beginning of the year |                                  | Cumulative Shareholding during the year |                                  |
|--------|---|---|----------------------------------|---|----------------------------------|
|        |   | No. of shares                             | % of total shares of the company | No. of shares                           | % of total shares of the company |
| 1.     | At the beginning of the year  | 62220700                                  | 100                              | 66107382*                               | 100                              |
| 2      | Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc.): | -   | -                                | -                                       | -                                |
| 3      | At the End of the year  | 62220700                                  | 100                              | 66107382*                               | 100                              |

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\* Date wise Increase / Decrease in Promoters Shareholding during the year

| Date of Allotment | No. of Equity Shares | Face Value per Equity Shares (Rs.) | Reasons for Increase | Entity to whom Equity Shares Allotted   |
|-------------------|----------------------|------------------------------------|----------------------|---|
| 29 April, 2020    | 657894               | 10                                 | Allotment            | PB Fintech Private Limited (formerly known as Etechaces Marketing and Consulting Private Limited) |
| 28 May, 2020      | 263157               | 10                                 | Allotment            | PB Fintech Private Limited (formerly known as Etechaces Marketing and Consulting Private Limited) |
| 07 October, 2020  | 1829268              | 10                                 | Allotment            | PB Fintech Private Limited (formerly known as Etechaces Marketing and Consulting Private Limited) |
| 08 March, 2021    | 1136363              | 10                                 | Allotment            | PB Fintech Private Limited (formerly known as Etechaces Marketing and Consulting Private Limited) |

## 7. REMUNERATION TO DIRECTORS AND KEY MANAGERIAL PERSONNEL

### a. Remuneration of Managing Director, Whole-time Directors and / or Manager:-

| Sl. No. | Particulars of Remuneration   | Mr. Manoj Sharma   |
|---------|---|--------------------|
| 1.      | Gross salary  |                    |
|         | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | 59,29,045          |
|         | (b) Value of perquisites u/s 17(2) Income tax Act, 1961                             |                    |
|         | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961              | 32,400             |
| 2.      | Stock Option  | 1,68,55,915        |
| 3.      | Sweat Equity  | -                  |
| 4.      | Commission  | -                  |
|         | - as % of profit  |                    |
|         | - others, specify...  |                    |
| 5.      | Others, please specify  | -                  |
|         | <b>Total (A)</b>  | <b>2,28,17,360</b> |

### b. Remuneration to other Director- NIL

### c. Remuneration to Key Managerial Personnel (KMP) of the Company- NIL

### d. Penalties / Punishment/ Compounding of Offences: NIL

There were no penalties, punishment or compounding of offences during the year ended 31<sup>st</sup> March, 2021.

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8. INDEBTEDNESS OF THE COMPANY INCLUDING INTEREST OUTSTANDING / ACCRUED BUT NOT DUE FOR PAYMENT

(₹. in Lakhs)

| Particulars   | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|---|----------------------------------|-----------------|----------|--------------------|
| Indebtedness at the beginning of the financial year | -                                | -               | -        | -                  |
| i) Principal Amount                                 | -                                | -               | -        | -                  |
| ii) Interest due but not paid                       | -                                | -               | -        | -                  |
| iii) Interest accrued but not due                   | -                                | -               | -        | -                  |
| <b>Total (i+ii+iii)</b>                             | -                                | -               | -        | -                  |
| Change in Indebtedness during the financial year    | -                                | -               | -        | -                  |
| Addition  | -                                | -               | -        | -                  |
| Reduction   | -                                | -               | -        | -                  |
| <b>Net Change</b>                                   | -                                | -               | -        | -                  |
| Indebtedness at the end of the financial year       | -                                | -               | -        | -                  |
| i) Principal Amount                                 | -                                | -               | -        | -                  |
| ii) Interest due but not paid                       | -                                | -               | -        | -                  |
| iii) Interest accrued but not due                   | -                                | -               | -        | -                  |
| <b>Total (i+ii+iii)</b>                             | -                                | -               | -        | -                  |



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**ANNEXURE – II**

**Number and dates of Meetings of the Board and Committees held during the financial year 2020-21 indicating the number of Meetings attended by each Director.**

**BOARD OF DIRECTORS:-**

During the financial year 2020-2021, 14 (Fourteen) meetings of the Board of Directors were held on April 29,2020 (09:00 A.M.), April 29,2020 (12:00 P.M.) May 28, 2020 (09:00 A.M.), May 28,2020 (12:00 P.M.) June 19,2020, July 20,2020, August 27,2020, September 21,2020, October 07,2020 (10:00 A.M.), October 07,2020 (12:00 P.M.), November, 10,2020, February 11,2021, 08 March,2021 (09:00 A.M.), March 08,2021 (12:30 P.M.)

| Name of Directors  | Attendance at the Board meetings                               |                          | Attendance at last Annual General Meeting (AGM) |
|--------------------|--|--------------------------|---|
|                    | No. of Meetings which last AGM Director was entitled to Attend | No. of Meetings Attended |   |
| Mr. Yashish Dahiya | 14   | 2                        | No  |
| Mr. Alok Bansal    | 14   | 14                       | Yes   |
| Mr. Manoj Sharma   | 14   | 14                       | Yes   |



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**Form No. AOC-2**

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)**

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

| S. No. | Particulars   | Details of contracts or arrangements or transactions not at arm's length basis |
|--------|---|--|
| a)     | Name(s) of the related party and nature of relationship   | NIL  |
| b)     | Nature of contracts/arrangements/transactions   | NIL  |
| c)     | Duration of the contracts / arrangements/transactions   | NIL  |
| d)     | Salient terms of the contracts or arrangements or transactions including the value, if any                        | NIL  |
| e)     | Justification for entering into such contracts or arrangements or transactions                                    | NIL  |
| f)     | date(s) of approval by the Board  | NIL  |
| g)     | Amount paid as advances, if any:  | NIL  |
| h)     | Date on which the special resolution was passed in general meeting as required under first proviso to section 188 | NIL  |

| S. No. | Particulars   | Details of material contracts or arrangement or transactions at arm's length basis |
|--------|---|--|
| a)     | Name(s) of the related party and nature of relationship                                     | NIL  |
| b)     | Nature of contracts/arrangements/transactions   | NIL  |
| c)     | Duration of the contracts / arrangements/transactions                                       | NIL  |
| d)     | Salient terms of the contracts or arrangements or transactions including the value, if any: | NIL  |
| e)     | Date(s) of approval by the Board, if any:   | NIL  |
| f)     | Amount paid as advances, if any:  | NIL  |



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