

NOTICE TO MEMBERS

NOTICE IS HEREBY GIVEN THAT THE SEVENTH (07TH) ANNUAL GENERAL MEETING OF THE MEMBERS OF POLICYBAZAAR INSURANCE BROKERS PRIVATE LIMITED (FORMERLY KNOWN AS POLICYBAZAAR INSURANCE WEB AGGREGATOR PRIVATE LIMITED) IS SCHEDULED TO BE HELD ON SATURDAY, 11TH SEPTEMBER, 2021 AT 02:30 P.M., THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO VISUAL MEANS (“OAVM”) TO TRANSACT THE FOLLOWING BUSINESS(ES):

ORDINARY BUSINESS:-

Item No. 1: To consider and adopt the Audited Financial Statements of the Company as at 31st March, 2021 including the Audited Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss Account for the year ended on that date along with the Reports of Directors’ and Auditors’ thereon

Item No. 2: To appoint a Director in place of Mr. Yashish Dahiya (DIN: 00706336), who retires by rotation and being eligible, offers himself for re-appointment

SPECIAL BUSINESS (ES):

Item No. 3: Regularization of Mr. Nilesh Bhaskar Sathe (DIN- 02372576) Additional Director (Independent) of the Company

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

“RESOLVED THAT pursuant to Sections 149, 150, 152 and 160 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (“the Act”) read with the rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Nilesh Bhaskar Sathe (DIN- 02372576), who was appointed as an Additional Non- Executive Independent Director w.e.f. July 20, 2021, be and is hereby regularized and appointed as an Independent Director of the Company, not liable to retire by rotation to hold office for a term of five years w.e.f. July 20, 2021.

RESOLVED FURTHER THAT Mr. Alok Bansal, Director, Mr. Yashish Dahiya, Director and Mr. Manoj Sharma, Whole Time Director and Ms. Ruchika, Company Secretary, of the Company be and are hereby severally authorised to sign the necessary documents and papers and to take steps for and on behalf of the company that may be essential in connection therewith and incidental and ancillary thereto upon.”

Item No. 4: Regularization of Mrs. Jagennath Jayanthi (DIN: 09053493) as Additional Director (Independent) of the Company

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

“RESOLVED THAT pursuant to Sections 149, 150, 152 and 160 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (“the Act”) read with the rules framed thereunder

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, Website : www.policybazaar.com

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

CIN : U74999HR2014PTC053454



(including any statutory modification(s) or re-enactment thereof, for the time being in force), Mrs. Jagennath Jayanthi (DIN: 09053493), who was appointed as an Additional Non- Executive Independent Director on July 20, 2021, be and is hereby regularized and appointed as an Independent Director of the Company, not liable to retire by rotation to hold office for a term of five years w.e.f. July 20, 2021.

RESOLVED FURTHER THAT Mr. Alok Bansal, Director, Mr. Yashish Dahiya, Director and Mr. Manoj Sharma, Whole Time Director and Ms. Ruchika, Company Secretary, of the Company be and are hereby severally authorised to sign the necessary documents and papers and to take steps for and on behalf of the company that may be essential in connection therewith and incidental and ancillary thereto upon.”

By Order of the Board
For Policybazaar Insurance Brokers Private Limited
(formerly known as Policybazaar Insurance Web Aggregator Private Limited)


(Ruchika)
Company Secretary
Membership No. A54397

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

Date: 13.08.2021
Place: Gurugram

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NOTES:

- (a) In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) vide its circular General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020 and Circular no. 02/2021 dated January 13, 2021 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
- (b) Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
- (c) Corporate members intending to send their authorized representatives to attend the Annual General Meeting are requested to send to the Company, a duly certified copy of the board resolution authorizing their representatives to attend and vote on their behalf at the Annual General Meeting.
- (d) In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names shall be entitled to vote.
- (e) An explanatory statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the meeting is annexed hereto as Annexure-I.
- (f) Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
- (g) Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- (h) Members may Join the Meeting through the link provided below:
Meeting ID: meet.google.com/jty-ptpe-dii
- (i) Facility of joining the AGM through VC / OAVM shall open 15 minutes before the time scheduled for the AGM.
- (j) Members who need assistance before or during the AGM, can contact Mr. Bhasker Joshi at bhasker@policybazaar.com.
- (k) The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM. Members seeking to inspect such documents can send an email to bhasker@policybazaar.com.
- (l) In terms of the aforesaid Circulars, the businesses set out in the Notice will be transacted by the members only through Show of hand or poll (if demanded) provided during the meeting while participating through VC facility.



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ANNEXURE I
EXPLANATORY STATEMENT UNDER SECTION 102 OF THE
COMPANIES ACT, 2013

Item No. 3

Mr. Nilesh Bhaskar Sathe (DIN- 02372576) has been appointed as an Additional Non-Executive Independent Director by the Company at the Board Meeting held on July 20, 2021, in accordance with applicable laws, including the Companies Act, 2013. Mr. Sathe is not disqualified from being appointed as a Director under provisions of Section 164 of the Companies Act, 2013, nor debarred from holding the office of director by any other authority.

Mr. Nilesh Bhaskar Sathe, was member, IRDAI Hyderabad from 2015- 2019, during this period he headed Life insurance department along with legal, IT, HR, and admin for all four years and also headed Non-Life (General Insurance), Intermediaries, Surveyors, Health, Finance and Accounts, Inspection and Enforcement for over a year. Before joining IRDAI, he was CEO and Director of LIC Nomura Mutual Fund Asset Management Company for a period of three years. Before that he headed the Northern Zone of LIC of India as Zonal Manager, New Delhi as in charge of Marketing and Administration. He held various positions in LIC of India. He also worked with Bank of India and Canara Bank for over 5 years before joining LIC of India as a Direct Recruit Officers. He brings with him a rich experience of over decades in the Banking, Insurance & Mutual Fund Industry.

In this connection, the Board is of the opinion that Mr. Sathe fulfils the criteria for independent directors, as set out in the Companies Act, 2013, related rules framed thereunder and that Mr. Sathe is independent of the management of the Company.

The Board of Directors has recommended the appointment of such Director as an Independent Director for a term of five years subject to such Directors continuing to satisfy the criteria of independence in terms of the Companies Act, 2013, the rules made thereunder, and shall not be liable to retire by rotation.

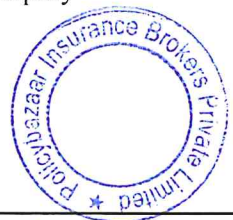
The Board of Directors accordingly recommends the Ordinary Resolution set out at Item No. 3 of the Notice for the approval of the Members.

None of the directors, key managerial personnel and relatives of directors and/or key managerial personnel (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution, except in the ordinary course of business.

Item No. 4

Mrs. Jagennath Jayanthi (DIN: 09053493) has been appointed as an Additional Non-Executive Independent Director by the Company at the Board Meeting held on July 20, 2021, in accordance with applicable laws, including the Companies Act, 2013. Mrs. J. Jayanthi is not disqualified from being appointed as a Director under provisions of Section 164 of the Companies Act, 2013, nor debarred from holding the office of director by any other authority.

Mrs. Jagennath Jayanthi (DIN: 09053493) has a rich experience in the field of Insurance. She holds a bachelor's degree in commerce and a master's degree in commerce from Madras University and is a fellow member of the Insurance Institute of India. She has experience of 34 years as General Insurance Industry. She has served as General Manager of the New India Assurance Company Limited and she is also Additional Non-Executive Non Independent (Women) Director of LIC housing Finance Company



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In this connection, the Board is of the opinion that Mrs. J. Jayanthi fulfils the criteria for Independent Director, as prescribed under the Companies Act, 2013 read with the rules framed thereunder and that Mrs. J. Jayanthi is independent of the management of the Company.

The Board of Directors hereby recommends the regularisation and appointment of Mrs. J. Jayanthi as an Independent Director for a term of five years subject to satisfaction to the criteria of independence in terms of the Companies Act, 2013, the rules made thereunder, and shall not be liable to retire by rotation.

Accordingly, the Board recommends the matter and resolution set out under Item no. 4 of the Notice for the approval of the Members by means of Ordinary Resolution.

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

By Order of the Board
For Policybazaar Insurance Brokers Private Limited
(formerly known as Policybazaar Insurance Web Aggregator Private Limited)


Ruchika
(Ruchika)

Company Secretary
Membership No. A54397
Regd. Office: Plot No. 119, Sector-44,
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Date: 13.08.2021
Place: Gurugram

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