



Date: January 20, 2026

To,

**BSE Limited,**  
20<sup>th</sup> Floor, P.J. Towers,  
Dalal Street,  
Mumbai - 400001.  
BSE Scrip Code: **544606**

**National Stock Exchange of India Limited,**  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E),  
Mumbai – 400 051  
NSE Scrip Symbol: **PINELABS**

Dear Sir/Ma'am,

**Subject: Receipt of approval from the Reserve Bank of India (“RBI”) for BrokenTusk Technologies Private Limited (“Setu”, a wholly owned subsidiary of Pine Labs Limited (“Company”)) to increase its stake in Agya Technologies Private Limited (“Agya Technologies”, an associate company of Setu) to 100%.**

We wish to inform you that the Reserve Bank of India (“RBI”) has provided its approval for acquiring a 100% stake in Agya Technologies by Setu. Agya Technologies also holds an authorisation from the RBI to operate as a Non-Banking Financial Company – Account Aggregator (“NBFC-AA”).

Having received the requisite approval from the RBI, Setu intends to complete the acquisition of a 100% stake in Agya Technologies in near future in one or more tranches. A public notice in this regard shall separately be published in a local and national newspaper, as required by Reserve Bank of India (Non-Banking Financial Companies – Acquisition of Shareholding or Control) Directions, dated November 28, 2025.

The above information will also be available on the website of the Company at <https://www.pinelabs.com/investor-relations>.

You are requested to take the same on record.

Thank You.

**For Pine Labs Limited**

**Neerav Mehta**  
Company Secretary and Compliance Officer  
Membership Number: A20949