



Date: February 20, 2026

To,

BSE Limited,
20th 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**

Sub: Disclosure under Regulation 30(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Pursuant to Regulation 30 read with Schedule III Part A Para A (1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, Reserve Bank of India's approval for acquiring 100% stake in Agya Technologies Private Limited ("Agya Technologies") by BrokenTusk Technologies Private Limited ("Setu" or "BTPL"), a wholly owned subsidiary of the Company and in furtherance to the Company's letter dated January 20, 2026, we would like to inform you that BTPL has completed the acquisition of 100% stake from existing 25.40% stake in Agya Technologies on February 20, 2026 by way of purchase of shares from the existing shareholders of Agya Technologies.

Agya Technologies holds an authorization from the RBI to operate as a Non-Banking Financial Company – Account Aggregator ("NBFC-AA").

We have enclosed herewith the details required under Regulation 30 read with Para A(1) of Part A of Schedule III of the Listing Regulations and the SEBI circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 as **Annexure -A**.

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

We request you to kindly take the above on record.

Thanking you,
For Pine Labs Limited

Neerav Mehta
Company Secretary and Compliance Officer
Membership Number: A20949

Encl. a/a



Annexure – A

(Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024)

Sr. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	<p>Agya Technologies Private Limited (“Agya Technologies”) was incorporated under the Companies Act, 2013, on April 26, 2021, with the Registrar of Companies, Karnataka as a Private Limited Company.</p> <p>Agya Technologies is in the business of online account aggregation for financial information.</p> <p>Paid-up capital: INR 1,34,040</p> <p>Turnover as on March 31, 2025 – Nil</p>
2	<p>Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?</p> <p>If yes, nature of interest and details thereof and whether the same is done at “arm’s length”</p>	<p>The transaction is a related party transaction.</p> <p>Whether the promoter/ promoter group/ group companies have any interest in the entity being acquired- not applicable, as the listed entity does not have Promoter/ Promoter Group.</p> <p>BrokenTusk Technologies Private Limited held 25.40% shareholding in Agya Technologies Private Limited prior to current acquisition.</p> <p>Whether transaction is done at arm’s length- Yes.</p>
3	Industry to which the entity being acquired belongs	NBFC – Account Aggregator
4	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The purpose of the acquisition is to acquire 100% stake and control of Agya Technologies.
5	Brief details of any governmental or regulatory approvals required for the acquisition	Approval received from the Reserve Bank of India vide Letter dated 16 January 2026.
6	Indicative time period for completion of the acquisition	Acquisition of 100% stake in Agya Technologies was completed on February 20, 2026.
7	Nature of consideration - whether cash consideration or share swap and details of the same	The acquisition has been made indirectly through BTPL which increased its stake from 25.40% to 100% in Agya Technologies for a cash consideration.



Sr. No.	Particulars	Details						
8	Cost of acquisition and/or the price at which the shares are acquired	Acquisition of shares for a consideration of INR 13,90,00,000 (Indian Rupees Thirteen Crores and Ninety Lakhs only) payable to the shareholders of Agya Technologies.						
9	Percentage of shareholding / control acquired and / or number of shares acquired	Agya Technologies will become a step-down subsidiary of the Company, with 100% indirect holding, post its acquisition by BTPL. BTPL will continue to remain a wholly owned subsidiary of the Company and Agya Technologies will become a wholly owned subsidiary of BTPL. 10,000 equity shares are acquired by BTPL pursuant to transfer of shares from the existing shareholders of Agya Technologies.						
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Background – Agya Technologies is in the business of online account aggregation for financial information.</p> <p>Date of Incorporation – April 26, 2021</p> <p>Turnover (Rs. in millions) for last 3 years:</p> <table border="1" data-bbox="976 999 1523 1068"> <thead> <tr> <th data-bbox="976 999 1157 1031">Mar 2023</th> <th data-bbox="1157 999 1339 1031">Mar 2024</th> <th data-bbox="1339 999 1523 1031">Mar 2025</th> </tr> </thead> <tbody> <tr> <td data-bbox="976 1031 1157 1068">Nil</td> <td data-bbox="1157 1031 1339 1068">Nil</td> <td data-bbox="1339 1031 1523 1068">Nil</td> </tr> </tbody> </table> <p>Country of presence - India</p>	Mar 2023	Mar 2024	Mar 2025	Nil	Nil	Nil
Mar 2023	Mar 2024	Mar 2025						
Nil	Nil	Nil						