



May 13, 2026

To

National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1,  
G Block, Bandra-Kurla Complex,  
Bandra (East), Mumbai – 400051  
SYMBOL: POLICYBZR

BSE Limited  
Department of Corporate Services/ Listing  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai – 400001  
SCRIP CODE: 543390

**Sub.:** Postal Ballot Notice – Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Dear Sir/Madam,

In furtherance to our intimation dated May 11, 2026, and pursuant to Regulation 30 of the Listing Regulations, please find enclosed herewith the Postal Ballot Notice (“**Notice**”) dated May 11, 2026, for seeking shareholders’ approval by way of special and ordinary resolutions through postal ballot via remote e- voting on the following items:

- Appointment of Ms. Jyotsana Vempati Aggarwal (DIN: 07018413) as an Independent Director of the Company for a period of five consecutive years w.e.f. May 11, 2026 and approval of remuneration;
- Re-appointment of Mrs. Veena Vikas Mankar (DIN: 00004168) as an Independent Director of the Company for a second term of five consecutive years w.e.f. June 19, 2026 and approval of remuneration;
- Re-appointment of Mr. Nilesh Bhasker Sathe (DIN: 02372576) as an Independent Director of the Company for a second term of five consecutive years w.e.f. June 19, 2026 and approval of remuneration;
- Approval of remuneration payable to Mr. Dhruv Shringi (00334986), Independent Director of the Company
- Approval of amendment in the PB Fintech Employees Stock Option Plan, 2021 (“ESOP 2021”) to extend the closing date

Further, the Notice is also available at the website of the Company i.e. [www.pbfintech.in](http://www.pbfintech.in) and on the website of the Registrar and Share Transfer Agent (“**RTA**”), MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) (“**MUFG Intime**”) i.e. <https://instavote.linkintime.co.in>

In accordance with circulars issued by Ministry of Corporate Affairs (MCA) and provisions of Listing Regulations, the said Notice is being sent only through electronic mode on Wednesday, May 13, 2026 to all the members of the Company whose names appear in the register of members / register of beneficial owners maintained by the depositories as on Friday, May 08, 2026 (“**Cut-off date**”) and whose email IDs are registered with the Company/ MUFG Intime / depositories/ depository participants. The communication of assent/ dissent of the members on the resolutions proposed in the Notice will only take place through the remote e-voting system.

The Company has appointed MUFG Intime for facilitating e-voting to enable the members to cast their votes electronically. The remote e-voting period shall commence on Thursday, May 14, 2026, at 9:00 A.M. (IST) and shall end on Friday, June 12, 2026, at 5:00 P.M. (IST) (both days inclusive). The results of the Postal Ballot with the Scrutinizer’s report shall be announced on or before Tuesday, June 16, 2026.

You are requested to kindly take the same in your records.

Thanking you,

Yours faithfully

**For PB Fintech Limited**

(Bhasker Joshi)

Company Secretary and Compliance Officer

Encl.: A/a

policybazaar.com

paisabazaar.com

QuickFIXcars

doc:prime

**PB FINTECH LIMITED**

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

Telephone No. : 0124-4562900, Fax : 0124-4562902 E-mail : enquiry@policybazaar.com

Website : www.pbfintech.in CIN : L51909HR2008PLC037998

**PB FINTECH LIMITED**

**Registered Office:** Plot No. 119, Sector-44, Gurugram-122001, Haryana  
**CIN:** L51909HR2008PLC037998

**Email ID:** [complianceofficer@pbfintech.in](mailto:complianceofficer@pbfintech.in); [cosec@policybazaar.com](mailto:cosec@policybazaar.com)

**Tel.:** 0124-4562907; **Website:** [www.pbfintech.in](http://www.pbfintech.in)

**NOTICE OF POSTAL BALLOT**

**[Notice pursuant to Sections 108 and 110 of the Companies Act, 2013, read with Rules 20 and 22 of the Companies (Management & Administration) Rules, 2014]**

To,  
Members of **PB Fintech Limited**,

Notice is hereby given that the resolutions set out below are proposed to be passed by the Members of PB Fintech Limited (“**Company**”) by means of Postal Ballot through Remote E-voting only pursuant to the provisions of Sections 108 and 110 and all other applicable provisions of the Companies Act, 2013 (“**Act**”) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“**Rules**”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs, inter-alia, for conducting Postal Ballot through E-voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, as extended from time to time and last extended vide General Circular No. 03/2025 dated September 22, 2025 respectively (collectively referred to as “**MCA Circulars**”), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), Secretarial Standard-2 on General Meeting issued by the Institute of Company Secretaries of India (“**ICSI**”) and notified by Ministry of Corporate Affairs (“**SS-2**”), and other applicable provisions, if any for the time being in force. The explanatory statement pursuant to Sections 102(1) and 110 of the Act setting out all material facts relating to the resolutions mentioned in this Postal Ballot Notice is annexed herewith for your consideration and forms an integral part of this Notice.

Pursuant to the MCA Circulars and Sections 108 and 110 of the Act and the Rules made thereunder, the Company is sending this Postal Ballot Notice (“**Notice**”) along with the explanatory statement and Remote E-voting instructions only through electronic mode to all those Members, whose e-mail addresses are registered with the Company/MUFG Intime India Private Ltd. (*previously known as ‘Link Intime India Private Limited’*), Registrar and Share Transfer Agent (“**RTA**”) or Depository/Depository Participants and whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the National Securities Depository Limited (“**NSDL**”)/Central Depository Services (India) Limited (“**CDSL**”) as on May 08, 2026 (“**Cut-off date**”). Each Member’s voting rights shall be reckoned in proportion to his/her share of the paid-up equity share capital of the Company as on Cut-off date, which will only be considered to avail the facility of Remote E-voting.

In compliance with Rule 22(5) of the Rules, the Board of Directors of the Company has appointed Mr. Dhananjay Shukla (CP No. 8271), Managing Partner of M/s Dhananjay Shukla & Associates, Company Secretaries, as the Scrutinizer to conduct the Postal Ballot through Remote E-voting process in a fair and transparent manner.

You are requested to peruse the following proposed Resolutions along with the Explanatory Statement contained herein and thereafter accord your assent or dissent by means of Remote E-voting facility only. Remote E-voting will open for the Members for exercising their vote on May 14, 2026 (at 09:00 A.M. IST) and ends on June 12, 2026 (at 05:00 P.M. IST) both days inclusive.

**PROPOSED RESOLUTION(S):****1. APPOINTMENT OF MS. JYOTSANA VEMPATI AGGARWAL (DIN: 07018413) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A PERIOD OF FIVE CONSECUTIVE YEARS W.E.F. MAY 11, 2026 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 149, 150 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”), and the rules framed thereunder, read with Regulations 16, 17, 25 and all other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), subject to such approvals, permissions, consents, sanctions, as may be required, under any other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), in accordance with relevant provisions of the Articles of Association of the Company and the Nomination, Remuneration and Board Diversity Policy of the Company, pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company (hereinafter referred to as the “Board”), Ms. Jyotsana Vempati Aggarwal (DIN: 07018413), who was appointed as an Additional Director by the Board w.e.f. May 11, 2026 and in respect of whom the Company has received a notice from a Member proposing her candidature for the office of Director as a Non-Executive Independent Director under Section 160(1) of the Act, and who has submitted a declaration that she meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years with effect from May 11, 2026 up to May 10, 2031.

**RESOLVED FURTHER THAT** pursuant to Sections 197 and 198 and other applicable provisions of the Companies Act, 2013 (“Act”), Schedule V to the Act read with the Rules thereunder, (including any amendment(s), statutory modification(s) and/ or re-enactment(s) thereof for the time being in force), Ms. Jyotsana Vempati Aggarwal (DIN: 07018413), shall be entitled to receive remuneration of ₹40,00,000/- (Indian Rupees Forty Lakhs Only) per annum (including but not limited to remuneration to be paid in case of no profits/ inadequate profits) for a period of three years effective from May 11, 2026 to May 10, 2029.

**RESOLVED FURTHER THAT** the total remuneration to be paid to Ms. Jyotsana Vempati Aggarwal (DIN: 07018413), as an Independent Director as detailed above shall be exclusive of:

- Sitting fees of ₹1,00,000/- (Indian Rupees One Lakh Only) per meeting, to be paid for attending the board meeting(s) or committee meeting(s); and
- Reimbursement of expenses incurred, if any, to attend and participate in the board meeting(s) or committee meeting(s) or separate meeting(s) of independent directors, as permissible under the Act and/or SEBI Listing Regulations.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including but not limited to seeking all necessary approvals, to sign and execute all deeds, applications, documents, papers, forms and writings as may be required, for and on

behalf of the Company, to settle all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such steps and decisions in this regard to give effect to this resolution and for the matters connected therewith or incidental thereto.”

2. **RE-APPOINTMENT OF MRS. VEENA VIKAS MANKAR (DIN: 00004168) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS W.E.F. JUNE 19, 2026 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 149 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’), read with the Rules made thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the ‘SEBI Listing Regulations’) (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Veena Vikas Mankar (DIN: 00004168), who was appointed as an Independent Director of the Company for the first term of five years up to June 18, 2026 and is eligible for being re-appointed as an Independent Director, who has submitted a declaration that she meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing her candidature for the office of a director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years, i.e. June 19, 2026 up to June 18, 2031.

**RESOLVED FURTHER THAT** pursuant to Regulation 17(1A) of the SEBI Listing Regulations, approval be and is hereby given for continuation of Mrs. Veena Vikas Mankar, beyond January 24, 2028, as an Independent Director of the Company on account of her attaining the age of 75 years on the said date.

**RESOLVED FURTHER THAT** pursuant to Sections 197 and 198 and other applicable provisions of the Companies Act, 2013 (“Act”), Schedule V to the Act read with the Rules thereunder, (including any amendment(s), statutory modification(s) and/ or re-enactment(s) thereof for the time being in force), Mrs. Veena Vikas Mankar (DIN: 00004168), shall be entitled to receive remuneration of ₹40,00,000/- (Indian Rupees Forty Lakhs Only) per annum (including but not limited to remuneration to be paid in case of no profits/ inadequate profits) for a period of three years effective from June 19, 2026 to June 18, 2029.

**RESOLVED FURTHER THAT** the total remuneration to be paid to Mrs. Veena Vikas Mankar (DIN: 00004168), as a Non-Executive Independent Director as detailed above shall be exclusive of:

- Sitting fees of ₹1,00,000/- (Indian Rupees One Lakh Only) per meeting, to be paid for attending the board meeting(s) or committee meeting(s); and
- Reimbursement of expenses incurred, if any, to attend and participate in the board meeting(s) or committee meeting(s) or separate meeting(s) of independent directors, as permissible under the Act and/or SEBI Listing Regulations.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be

required in this connection including but not limited to seeking all necessary approvals, to sign and execute all deeds, applications, documents, papers, forms and writings as may be required, for and on behalf of the Company, to settle all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such steps and decisions in this regard to give effect to this resolution and for the matters connected therewith or incidental thereto.”

**3. RE-APPOINTMENT OF MR. NILESH BHASKER SATHE (DIN: 02372576) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS W.E.F. JUNE 19, 2026 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 149 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’), read with the Rules made thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the ‘SEBI Listing Regulations’) (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 Independent Director of the Company for the first term of five years up to June 18, 2026 and is eligible for being re-appointed as an Independent Director, who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act proposing his candidature for the office of a director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years, i.e. June 19, 2026 up to June 18, 2031.

**RESOLVED FURTHER THAT** pursuant to Sections 197 and 198 and other applicable provisions of the Companies Act, 2013 (“Act”), Schedule V to the Act read with the Rules thereunder, (including any amendment(s), statutory modification(s) and/ or re-enactment(s) thereof for the time being in force), Mr. Nilesh Bhaskar Sathe (DIN: 02372576), shall be entitled to receive remuneration of ₹40,00,000/- (Indian Rupees Forty Lakhs Only) per annum (including but not limited to remuneration to be paid in case of no profits/ inadequate profits) for a period of three years effective from June 19, 2026 to June 18, 2029.

**RESOLVED FURTHER THAT** the total remuneration to be paid to Mr. Nilesh Bhaskar Sathe (DIN: 02372576), as a Non-Executive Independent Director as detailed above shall be exclusive of:

- Sitting fees of ₹1,00,000/- (Indian Rupees One Lakh Only) per meeting, to be paid for attending the board meeting(s) or committee meeting(s); and
- Reimbursement of expenses incurred, if any, to attend and participate in the board meeting(s) or committee meeting(s) or separate meeting(s) of independent directors, as permissible under the Act and/or SEBI Listing Regulations.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including but not limited to seeking all necessary approvals, to sign and execute all deeds, applications, documents, papers, forms and writings as may be required, for and on behalf of the Company, to settle all such issues, questions, difficulties or doubts whatsoever that may

arise and to take all such steps and decisions in this regard to give effect to this resolution and for the matters connected therewith or incidental thereto.”

4. **APPROVAL OF REMUNERATION PAYABLE TO MR. DHRUV SHRINGI (DIN:00334986), INDEPENDENT DIRECTOR OF THE COMPANY**

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

“**RESOLVED THAT** in partial modification to the special resolution passed by the shareholders at the 16<sup>th</sup> Annual General Meeting of the Company held on September 27, 2024 and pursuant to Sections 149, 197, 198 and other applicable provisions of the Companies Act, 2013 (“Act”), Schedule V to the Act read with the Rules thereunder, (including any amendment(s), statutory modification(s) and/ or re-enactment(s) thereof for the time being in force), Regulation 17 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, the Ministry of Corporate Affairs, the Securities and Exchange Board of India, stock exchanges and/ or any other competent authority, (including any amendment(s), statutory modification(s) and/ or re-enactment(s) thereof for the time being in force), subject to such other approvals, as may be necessary, in accordance with the provisions of the Articles of Association of the Company, the approval of members of the Company be and is hereby accorded for payment of remuneration of ₹40,00,000/- (Indian Rupees Forty Lakhs Only) per annum (including but not limited to remuneration to be paid in case of no profits/ inadequate profits) to Mr. Dhruv Shringi (DIN: 00334986), Non-Executive Independent Director of the Company, effective from from June 19, 2026 to June 18, 2029.

**RESOLVED FURTHER THAT** the total remuneration to be paid to Mr. Dhruv Shringi (DIN: 00334986), Non-Executive Independent Director as detailed above shall be exclusive of:

- Sitting fees of ₹1,00,000/- (Indian rupees one lakh only) per meeting, to be paid for attending the board meeting(s) or committee meeting(s); and
- Reimbursement of expenses incurred, if any, to attend and participate in the board meeting(s) or committee meeting(s) or separate meeting(s) of independent directors, as permissible under the Act and/or SEBI Listing Regulations.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including but not limited to seeking all necessary approvals, to sign and execute all deeds, applications, documents, papers, forms and writings as may be required, for and on behalf of the Company, to settle all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such steps and decisions in this regard to give effect to this resolution and for the matters connected therewith or incidental thereto.”

5. **APPROVAL OF AMENDMENT IN THE PB FINTECH EMPLOYEES STOCK OPTION PLAN, 2021 (“ESOP 2021”) TO EXTEND THE CLOSING DATE**

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

**“RESOLVED THAT** in furtherance to the special resolution passed by the shareholders through Postal Ballot on March 11, 2022 and 14<sup>th</sup> Annual General Meeting of the Company held on September 26, 2022 and 15<sup>th</sup> Annual General Meeting of the Company held on September 23, 2023, respectively and pursuant to the provisions of Section 62(1)(b) read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 and applicable rules made there under (including any amendment(s), statutory modification(s) or re-enactment thereof) (“Act”), in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company, Regulation 7(1) and other applicable provisions of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI (SBEB and SE) Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the applicable provisions of the Foreign Exchange Management Act, 1999, including any amendment(s), statutory modification(s), variation(s) or re-enactment(s) thereof (“FEMA”), the extant consolidated Foreign Direct Investment Policy, as amended from time to time (“FDI Policy”), the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended from time to time, and Master Directions issued by Reserve Bank of India, from time to time and such other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued/ to be issued thereon by the Government of India (“GOI”). Ministry of Finance (Department of Economic Affairs) (“MoF”), Department for Promotion of Industry and Internal Trade, Ministry of Corporate Affairs (“MCA”), the Reserve Bank of India (“RBI”), the Securities and Exchange Board of India (“SEBI”) and the BSE Limited and National Stock Exchange of India Limited (“Stock Exchanges”) where the equity shares of the Company are listed and/or any other regulatory/ statutory authorities under any other applicable law, from time to time (hereinafter severally or collectively referred to as the “Appropriate Authorities”) to the extent applicable and subject to the term(s), condition(s), modification(s), consent(s), sanction(s) and approval(s) of any of the Appropriate Authorities and guidelines and clarifications issued thereon from time to time and subject to such conditions and modifications as may be prescribed by any of them while granting such terms, conditions, modifications, approvals, consents and sanctions, as may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Board Committee, including the Nomination Remuneration Committee (“NRC”), which the Board has constituted to exercise its powers, including the powers, conferred by this resolution read with Regulation 5 of SEBI (SBEB and SE Regulations) and on the recommendation of the Nomination and Remuneration Committee, approval of the members be and is hereby accorded to amend the PB Fintech Employees Stock Option Plan 2021 (“ESOP 2021”) by extending the closing date within which the vested options granted and can be exercised by the eligible employees under the pool from March 31, 2030 to March 31, 2035 and in case of further extension, such other date as may be decided by the Nomination and Remuneration Committee.

**RESOLVED FURTHER THAT** the abovesaid amendment being beneficial in the interest of the grantees shall be applicable and effective on all the future grants of options including all the granted options whether unvested and/or vested and pending for exercise, and also to the lapsed option that

will be returned to the total pool under ESOP 2021 and will be re-issued in the future to the eligible employees of the Company and its subsidiaries.

**RESOLVED FURTHER THAT** the other terms and conditions of the Scheme shall continue to remain the same.

**RESOLVED FURTHER THAT** Mr. Yashish Dahiya, Chairman, Executive Director and Chief Executive Officer, Mr. Alok Bansal, Executive Vice Chairman and Whole Time Director, Mr. Mandeep Mehta, Chief Financial Officer and Mr. Bhasker Joshi, Company Secretary and Compliance Officer of the Company, be and are hereby authorised to have all powers and authority to do all such acts and deeds that are necessary to settle or give instructions and directions for settling any questions, difficulties or doubts that may arise in this regard and to give effect to such modifications, changes, variations, alterations, deletions or additions as may be deemed fit and proper in the best interest Company and to take any further action as may be necessary to give effect to this resolution without requiring any further consent or approval from the members of the company as per applicable laws.”

**Registered Office:**

Plot No. 119, Sector-44,

Gurugram – 122001, Haryana

CIN: L51909HR2008PLC037998

Email ID: [complianceofficer@pbfintech.in](mailto:complianceofficer@pbfintech.in)

**Place: Gurugram**

**Date: May 11, 2026**

**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**

**Notes:**

1. The explanatory statement pursuant to Section 102 of the Act read with SS-2 and SEBI Listing Regulations is annexed hereto and forms part of the Notice.
2. In accordance with the provisions of the Act, MCA Circulars, SEBI Listing Regulations and other provisions of the applicable law(s), Notice is being sent in electronic form only by email to those members whose names appear in the register of members/ register of beneficial owners as received from depositories i.e. National Securities Depository Limited (“NSDL”) / Central Depository Services (India) Limited (“CDSL”) as on Cut-Off Date and who have registered their email address with the Company/RTA/depository(ies)/ DPs in accordance with the process outlined in this Notice.
3. Only those members whose names are appearing in the register of members / register of beneficial owners as on the Cut-Off Date shall be eligible to cast their votes through postal ballot. A person who is not a member on the Cut-Off Date should treat this Notice for information purposes only. The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-Off Date. It is however, clarified that all members of the Company as on the Cut-Off Date (including those members who may not have received this Notice due to non-registration of their e-mail addresses with the Company/RTA/depositories/ DPs) shall be entitled to vote in relation to the resolutions in accordance with the process specified in this Notice in Note No. 11.
4. In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Act, as amended, read together with the Rule 20 and 22 of the Rules, SS-2, MCA Circulars and Regulation 44 of the SEBI Listing Regulations, the Company is pleased to offer remote e-voting facility to its members. The Company has appointed MUFG Intime for facilitating remote e-voting, to enable the members to cast their votes electronically. In accordance with the MCA Circulars, physical copy of the Notice along with postal ballot form and pre-paid business reply envelope will not be sent to the members for this postal ballot. The vote in this postal ballot can't be exercised through proxy. The communication of the assent or dissent of the members would take place through the process of remote e-voting only.
5. Notice is also placed on the website of the Company i.e. <https://www.pbfintech.in/investor-relations/> and the website of MUFG Intime i.e. <https://instavote.linkintime.co.in> and shall also be available on the websites of the Stock Exchanges on which the shares of the Company are listed i.e. BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)). Any member seeking a copy of this Notice may also write to us at [complianceofficer@pbfintech.in](mailto:complianceofficer@pbfintech.in); [cossec@policybazaar.com](mailto:cossec@policybazaar.com).
6. Remote e-voting period shall commence from Thursday, May 14, 2026, at 09:00 a.m. (IST) and shall end on Friday, June 12, 2026 at 05:00 p.m. (IST). The said remote e-voting module shall be disabled for voting immediately thereafter. During this period, the members of the Company holding shares in physical or electronic form, as on the Cut-Off Date may cast their vote by electronic means in the manner and process as mentioned in Note No. 11 of this Notice. Once the vote on the resolutions is cast by the member, the member shall not be allowed to change it subsequently.

7. The Board approved appointment of Mr. Dhananjay Shukla (CP No. 8271), Managing Partner of M/s Dhananjay Shukla & Associates, Company Secretaries shall act as a Scrutinizer to conduct the postal ballot process in a fair and transparent manner.
8. The Scrutinizer will submit his report to the Chairman of the Company, or any other person authorised by him, after completion of the scrutiny of the remote e-voting and the result of voting by postal ballot will be announced by the Chairman or any other person duly authorised by him on or before Tuesday, June 12, 2026. The Scrutinizer's decision on the validity of votes cast will be final. The result of the Postal Ballot along with the Scrutinizer's Report will also be placed on the Company's website i.e. <https://www.pbfintech.in/investor-relations/> and on the MUFG's website i.e. <https://instavote.linkintime.co.in/> and shall be simultaneously communicated to the stock exchanges where the Company's equity shares are listed.
9. Resolutions passed by the shareholders through postal ballot are deemed to have been passed as if the same have been passed at a general meeting of the members convened on that behalf. The resolutions, if approved by the requisite votes of shareholders by means of postal ballot, shall be deemed to have been passed on the last date of voting, i.e. Friday, June 12, 2026.
10. Registration of email addresses:

a) Registration for shareholders holding physical shares: The members of the Company holding Equity Shares of the Company in physical form and who have not registered their email addresses are requested to update your PAN, KYC details and Nomination by submitting the relevant documents in physical copies viz; Forms ISR-1, ISR-2, ISR-3, SH-13, SH-14 to enable us to update your KYC details to our RTA at MUFG Intime India Private Limited, Noble Heights, 1st Floor, Plot NH 2, C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi – 110058, Tel No. 011-49411000.

The formats for updation of KYC details and Nomination are available on RTA's website at <https://in.mpms.mufg.com> → Resources → Downloads → KYC → Formats for KYC. Shareholders may also download the prescribed forms from the Company's website at <https://www.pbfintech.in/investor-relations/>

Please also note that:

- For assistance regarding your routine queries, you may click on the chatbot icon on RTA's website at <https://in.mpms.mufg.com> and connect with "iDia".
- The security holder may register on 'SWAYAM', RTA's online Investor Self-Service Portal at SWAYAM | ([swayam@in.mpms.mufg.com](mailto:swayam@in.mpms.mufg.com)) that empowers the security holders to effortlessly access information through a dashboard and avail various services in digital mode.

Or you can write to RTA at investor helpdesk [investor.helpdesk@in.mpms.mufg.com](mailto:investor.helpdesk@in.mpms.mufg.com) or call on Tel no.: 022-49186000.

b) Registration for shareholders holding demat shares: In respect of demat holdings, members are requested to register their email address with the respective depository participant by following the procedure prescribed by the depository participant.

11. The instructions and other information relating to remote e-voting are as under:

**REMOTE EVOTING INSTRUCTIONS:**

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, 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 remote e-Voting facility.

**Login method for Individual shareholders holding securities in demat mode:**

**Individual Shareholders holding securities in demat mode with NSDL**

**METHOD 1 - NSDL OTP based login**

- a) Visit URL: <https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp>
- b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
- c) Enter the OTP received on your registered email ID/ mobile number and click on login.
- d) 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.
- e) 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 - NSDL IDeAS facility**

Shareholders registered for IDeAS facility:

- a) Visit URL: <https://eservices.nsdl.com> and click on “Beneficial Owner” icon under “IDeAS Login Section”.
- b) Enter IDeAS User ID, Password, Verification code & click on “Log-in”.
- c) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on “Access to e-Voting” under e-Voting services.
- d) 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.

Shareholders not registered for IDeAS facility:

- a) 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>
- b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on “Submit”.
- c) Enter the last 4 digits of your bank account / generate ‘OTP’

- d) Post successful registration, user will be provided with Login ID and password. Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.



### METHOD 3 - NSDL e-voting website

- Visit URL: <https://www.evoting.nsdl.com>
- Click on the "Login" tab available under 'Shareholder/Member' section
- Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen & click on "Login".
- 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 - CDSL e-voting page

- Visit URL: <https://www.cdslindia.com>.
- Go to e-voting tab.
- Enter 16-digit 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
- Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. 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 - CDSL Easi/ Easiest facility:

##### Shareholders registered for Easi/ Easiest facility:

- Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or Visit URL: [www.cdslindia.com](http://www.cdslindia.com), click on "Login" and select "My Easi New (Token)".
- Enter existing username, Password & click on "Login".
- Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. 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.

Shareholders not registered for Easi/ Easiest facility:

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Home/EasiRegistration> / <https://web.cdslindia.com/myeasitoken/Home/EasiestRegistration>.
- b) Proceed with updating the required fields for registration.
- c) Post successful registration, user will be provided username and password on the registered email id. Follow steps given above in points (a-c).

**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.

- a) Login to DP website
- b) After Successful login, user shall navigate through “e-voting” option.
- c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- d) Post successful authentication, 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.

**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 and vote on InstaVote as under:

**STEP 1: LOGIN / SIGNUP on InstaVote**

Shareholders registered for INSTAVOTE facility:

- a) Visit URL: <https://instavote.linkintime.co.in> & click on “Login” under ‘SHARE HOLDER’ tab.
- b) Enter details as under:
  1. User ID: Enter User ID
  2. Password: Enter existing Password
  3. Enter Image Verification (CAPTCHA) Code
  4. Click “Submit”.

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company

(Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")

Shareholders not registered for INSTAVOTE facility:

a) Visit URL: <https://instavote.linkintime.co.in> & click on “Sign Up” under ‘SHARE HOLDER’ tab & register with details as under:

1. User ID: Enter User ID
2. 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).
3. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)
4. 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 ‘point 4’ above.
  - Shareholders, holding shares in **CDSL form**, shall provide ‘point 3’ or ‘point 4’ above.
  - Shareholders, holding shares in **physical form** but have not recorded ‘point 3’ and ‘point 4’, shall provide their Folio number in ‘point 4’ above
5. 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).
6. Enter Image Verification (CAPTCHA) Code.
7. Click “Submit” (You have now registered on InstaVote).  
Post successful registration, click on “Login” under ‘SHARE HOLDER’ tab & follow steps given above in points (a-b).

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is <u>Event No + Folio no.</u> , registered with the Company

**STEP 2: Steps to cast vote for Resolutions through InstaVote**

- A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the “Notification for e-voting”.
- B. Select ‘View’ icon. E-voting page will appear.
- C. 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).
- D. After selecting the desired option i.e. Favour / Against, click on ‘Submit’.
- E. 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.

**NOTE:** Shareholders may click on “Vote as per Proxy Advisor’s Recommendation” option and view proxy advisor recommendations for each resolution before casting vote. “Vote as per Proxy Advisor’s Recommendation” option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

**Non-Individual Body corporate shareholders** shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

### **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](mailto: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:
  - 1) ‘Investor ID’ – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
  - 2) ‘Investor’s Name - Enter Investor’s Name as updated with DP.
  - 3) ‘Investor PAN’ - Enter your 10-digit PAN.
  - 4) ‘Power of Attorney’ - Attach Board resolution or Power of Attorney.

NOTE: 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.

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 – Steps to cast vote for Resolutions through InstaVote**

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.”.
- 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). After selecting the desired option i.e. Favour / Against, click on ‘Submit’.
- f) 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.  
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

## METHOD 2 - VOTES UPLOAD

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will see “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).

**NOTE: Non-Individual Body corporate shareholders** shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at [registered email address](mailto:registered_email_address) with a copy marked to RTA at [enotices@in.mpms.mufg.com](mailto:enotices@in.mpms.mufg.com) and the company at [registered email address](mailto:registered_email_address).

## 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](mailto: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 request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> 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 request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

### Forgot Password:

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

Individual 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.
- Further Click on “**forgot password?**”
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.



InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio no. 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
- Further Click on “**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.

### **General Instructions - Shareholders**

- ❖ 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”.

**EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102 AND 110 OF THE COMPANIES ACT, 2013****For Item No. 1:**

The Board of Directors (“Board”), on the recommendation of the Nomination and Remuneration Committee (“NRC”), approved the appointment of Ms. Jyotsana Vempati Aggarwal (DIN: 07018413) as an Additional Director in the capacity of Independent Director of the Company for a term of five (5) consecutive years w.e.f. May 11, 2026. As per Section 161 of Companies Act, 2013, the appointment of Additional Director is valid up to next Annual General Meeting, however, in terms of Listing Regulations, the Company is required to obtain approval of members at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier, hence, the resolution no. 1 is proposed to the members for their approval. Further, the proposed resolution should be treated as proposal for appointment of Ms. Jyotsana Vempati Aggarwal (DIN: 07018413) as a Director in the capacity of Independent.

Further, the Board, on the recommendation of NRC also approved and recommended the remuneration of ₹40,00,000/- (Rupees Forty Lakhs Only) per annum (including but not limited to remuneration to be paid in case of no profits/ inadequate profits) payable to her for a period of 3 years from May 11, 2026 till May 10, 2029, subject to approval of the members, in compliance with provisions of Sections 197, 198 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 required under Clause (iv) of Section II of Schedule V of the Companies Act, 2013 is given under Annexure – II and III to the notice.

While considering her appointment, NRC evaluated the balance of skills, experience, knowledge and made its affirmative recommendations to the Board for her appointment as a Non-Executive Independent Director on the Board of the Company.

**Brief Profile:**

Ms. Jyotsana Vempati Aggarwal (DIN: 07018413) holds a bachelor’s degree in Chemical Engineering from Indian Institute of Technology, Delhi and MBA in Finance and Marketing from Indian Institute of Management Lucknow.

She is the Co-Founder and Chief Executive Officer of Wysa, a clinically validated AI platform for mental health operating across 95 countries with over 11 million users. Under her leadership, Wysa has built partnerships with national health systems including NHS England and the Singapore Ministry of Health, secured FDA Breakthrough Device Designation in the United States. She brings over thirty years of leadership experience across digital platforms, learning technology, and social enterprise. She served as Managing Director (International) at Pearson Learning Solutions, where she led international operations and product strategy across multiple markets, and as Founding Director of Technology and Innovation at Silatech, a Qatar Foundation initiative, where she built large-scale digital livelihoods programmes connecting over a million young people to skills and employment across the Middle East and North Africa.

She is a contributor to IEEE P3962, the international standard for assessment criteria for medical mobile health applications and has served as an expert contributor to the UNICEF Digital Support for Parents framework. She is a Professional Advisor at the MIT Kuo Sharper Centre for Prosperity and

Entrepreneurship, a Fellow of the Royal Society of Arts, and an Inaugural Fellow of the Bernard van Leer Foundation. She has been recognised as a Top 10 Global Innovator for Social Good by the World Economic Forum and named among Business Insider's Top 100 People in Artificial Intelligence (2023). The Government of India has recognised her as one of 75 Women Transforming India.

**Areas of Expertise:**

- Artificial intelligence governance, safety, and regulation
- Digital platform strategy and scaled consumer technology
- International business leadership and cross-border operations
- Health technology, digital health distribution, and insurance-adjacent services
- Social enterprise and stakeholder governance

Additional information pursuant to Regulation 36(3) of the Listing Regulations and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, as applicable, are annexed to the Notice as an Annexure II and III.

The Company has received, inter alia, the following consent, declaration and confirmation with regard to the proposed appointment of above Director:

- (i) Consent to act as Director in Form DIR- 2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;
- (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Section 164 of the Act;
- (iii) Declaration to the effect that she meets the criteria of independence as provided under the Act and the SEBI Listing Regulations;
- (iv) Declaration that she is not debarred from holding the office of Directors by virtue of any order of SEBI or Ministry of Corporate Affairs or any other such authority;
- (v) Confirmation that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties as a Non-Executive Independent Director of the Company; and
- (vi) Confirmation that she has registered herself with the Independent Directors' databank in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014.

The Company has received a notice, in writing, from a Member, proposing the candidature of Ms. Jyotsana Vempati Aggarwal (DIN: 07018413) as the Non-Executive Independent Director.

Ms. Jyotsana Vempati Aggarwal is not debarred from holding the office of Director by virtue of any SEBI order or any other authority.

**Justification for appointment and remuneration:** Please refer Annexure-I to this notice

In the opinion of the Board, Ms. Jyotsana Vempati Aggarwal (DIN: 07018413) is a person of integrity and fulfills the criteria for being appointed as an Independent Director in accordance with Section 149 of the Act, rules framed thereunder, and Regulation 16(1)(b) and 25(8) of the SEBI Listing Regulations and she is independent of the management.

In view of the above, on the recommendation of the NRC, the Board of Directors recommends Special Resolution as set out at Item No. 1 of the Notice, for approval of the Members of the Company. Except, Ms. Jyotsana Vempati Aggarwal (DIN: 07018413) being the appointee and/or her relatives, none of the other Directors / Key Managerial Personnel's of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution.

**For Item No. 2, 3 and 4:**

The Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee ("NRC"), at its meeting held on May 11, 2026, has proposed the re-appointment of the following Independent Directors for a further term of five (5) consecutive years, effective from June 19, 2026 to June 18, 2031 and approval of remuneration for a period of three (3) consecutive years from June 19, 2026 to June 18, 2029, subject to approval of the shareholders:

1. Mrs. Veena Vikas Mankar (DIN: 00004168)
2. Mr. Nilesh Bhaskar Sathe (DIN: 02372576)

These Independent Directors were originally appointed for the first term of five years by way of Ordinary resolution passed by the Shareholders in the Extraordinary General Meeting of the Company held on June 19, 2021, which will expire on June 19, 2026.

Additionally, the Board of Directors of the Company, on the recommendation of the Nomination and Remuneration Committee ("NRC"), at its meeting held on May 11, 2026, has also proposed approval of remuneration payable to Mr. Dhruv Shringi (DIN: 00334986) from June 19, 2026 to June 18, 2029, to align the remuneration structure with the existing Independent Directors on the Board of the Company.

The Company has received, inter alia, the following consent, declaration and confirmation with regard to the proposed re-appointment of above-mentioned Director(s):

- (i) Consent to act as Director in Form DIR- 2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;
- (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that they are not disqualified under Section 164 of the Act;
- (iii) Declaration to the effect that they meet the criteria of independence as provided under the Act and the SEBI Listing Regulations;
- (iv) Declaration that they are not debarred from holding the office of Directors by virtue of any order of SEBI or Ministry of Corporate Affairs or any other such authority;
- (v) Confirmation that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties as a Non-Executive Independent Director of the Company; and

(vi) Confirmation that they are having a valid registration with the Independent Directors' databank in terms of the Companies (Appointment and Qualifications of Directors) Rules, 2014.

The Company has received notices, in writing, from Member, proposing the candidature of Mrs. Veena Vikas Mankar (DIN: 00004168) and Mr. Nilesh Bhaskar Sathe (DIN: 02372576) for their re-appointment as Non-Executive Independent Directors of the Company.

**Profile of Independent Director(s) seeking re-appointment for a further term of five years w.e.f. June 19, 2026**

**Mrs. Veena Vikas Mankar**

Mrs. Veena Vikas Mankar is an Independent Director on the Board of PB Fintech Limited and its material subsidiary, Paisabazaar Marketing and Consulting Private Limited. She holds a bachelor's degree in economics from the University of Delhi, a post graduate diploma in business administration from the Indian Institute of Management, Ahmedabad and has completed the strategic leadership for microfinance course at Harvard Business School. She is the founder of Swadhaar FinServe Private Limited (now a subsidiary of RBL Bank Limited and known as RBL FinServe Limited), a non-executive director on the board of RBL Bank Limited and a founder and director of Swadhaar FinAccess. Mrs. Mankar started her career with ICICI Limited and has worked with various financial institutions including West LB Group (Singapore) and FIM Bank (Malta). She has also served as a director on the board of Liberty General Insurance Limited and as the non-executive chairperson of IDFC Bank Limited (now known as IDFC First Bank Limited).

**Mr. Nilesh Bhaskar Sathe**

Mr. Nilesh Bhaskar Sathe is an Independent Director of PB Fintech Limited. He holds a bachelor's degree in commerce and a master's degree in commerce from Nagpur University and is a certified associate with the Indian Institute of Bankers. He has served as whole-time member, IRDAI and as the CEO and Director of LIC Nomura Mutual Fund Asset Management Company and as zonal manager (Northern Zone) of Life Insurance Corporation 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 Officer. He has a rich experience of decades in Banking, Insurance & Mutual Fund Industry.

**Profile of Mr. Dhruv Shringi for approval of remuneration**

Mr. Dhruv Shringi is the Whole-time Director and Chief Executive Officer of Yatra Online Limited. He was previously associated with Fords Motor Company, Arthur Anderson & Co., Ebookers.Com Plc as well as with the Internet and Mobile Association of India as its vice-chairman. He is also currently serving as the Co-Chairman of the FICCI (Federation of Indian Chambers of Commerce and Industry) tourism committee. He was also listed amongst the top 40 CEO's in the country by Fortune.

He holds a master's degree in business administration from INSEAD, France and is a Chartered Accountant and has completed his course from the Institute of Chartered Accountants of India.

**Justification for re-appointment and remuneration:** Please refer Annexure-I to this notice

Above-mentioned Directors are not debarred from holding the office of Director by virtue of any SEBI order or any other authority.

In the opinion of the Board, Mrs. Veena Vikas Mankar and Mr. Nilesh Bhaskar Sathe are the person of integrity and fulfil the criteria for being appointed as an Independent Directors in accordance with Section 149 of the Act, rules framed thereunder, and Regulation 16(1)(b) and 25(8) of the SEBI Listing Regulations and they are independent of the management.

None of the Directors being re-appointed are related to any other Director or Key Managerial Personnel of the Company. The Company has not defaulted in payment of dues to any bank, financial institution, or debenture holder.

Additional information pursuant to Regulation 36(3) of the Listing Regulations and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, as applicable, are annexed to the Notice as an Annexure II and III.

The Board hereby recommends the Special Resolutions set out under item no. 2 and 3 and the Ordinary Resolution as set out under item no. 4 for the approval of the members.

Except the respectively concerned Independent Directors as mentioned in the resolutions, none of the Directors of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution at item no. 2, 3 and 4 of the accompanying Notice, except to the extent of their respective shareholding in the Company and for holding the office of Director therein.

**For Item No. 5:**

As the shareholders are aware, stock options have long been recognized as an effective instrument to attract and retain the key critical talent in an increasingly competitive environment. The ESOP scheme helps to align the senior stakeholders to drive the Company vision and a high performance culture by being the shareholders and having an opportunity to maximize wealth creation. With the above objective and subject to the approval of the Shareholders of the Company, the Board of Directors of the Company pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Share Capital and Debenture) Rules, 2014 and Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI (SBEB & SE) Regulations”) as amended from time to time, and other applicable laws, at their meeting held on July 26, 2021, approved the introduction and implementation of PB Fintech Employees Stock Options Plan, 2021” (hereinafter referred to as “ESOP 2021”) and approved by the shareholders by way of special resolution dated September 17, 2021. In terms of Regulation 12(1) of the SEBI (SBEB & SE) Regulations, ESOP 2021 has been ratified by the shareholders on March 11, 2022, through postal ballot and September 26, 2022, at the 14<sup>th</sup> Annual General Meeting and further amended by the shareholders on September 23, 2023, by way of special resolution at the 15<sup>th</sup> Annual General Meeting of the Company. The ESOP 2021 has been formulated in accordance with the applicable laws.

The ESOP 2021 is a direct route scheme and administered by the Nomination and Remuneration Committee (“NRC / Committee”) of the Company and the exercise period for vested stock options is presently permitted up to 31 March 2030.

Considering the long-term nature of the employee incentive structure and to provide employees with continued flexibility to exercise their vested options, the Board, based on the recommendation of the NRC, proposes to extend the exercise period under the Scheme by an additional period of 5 years, i.e. up to March 31, 2035.

Accordingly, the Company now seeks approval from the shareholders to amend the ESOP 2021, as per the provisions outlined in the accompanying resolution, by extending the maximum exercise period from March 31, 2030 to March 31, 2035 and in case of further extension, such other date as may be decided by the Nomination and Remuneration Committee.

The abovesaid amendment being beneficial in the interest of the grantees shall be applicable and effective on all the future grants of options including all the granted options whether unvested and/or vested and pending for exercise, and also to the lapsed option that will be returned to the total pool under ESOP 2021 and will be re-issued in the future to the eligible employees of the Company and its subsidiaries.

Except the extending of closing date within which the vested options granted and can be exercised under the pool from March 31, 2030 to March 31, 2035, there is no other amendment in the ESOP 2021.

The proposed amendment is not detrimental to the interests of employees or shareholders, but since it constitutes a variation in the terms of the Scheme, it requires approval by special resolution under Regulation 7(2) of the SEBI (SBEB & SE) Regulations.

**Impact:** No change in number of options, vesting schedule, or pricing formula. Only the exercise period is extended

#### **Rationale for extending vesting and exercise periods under the ESOP 2021:**

(i) ESOP Scheme Optimisation without Financial Dilution Changes

The proposed extension does not alter the total number of options, grant price, or potential dilution under the Scheme. It merely optimises the structure to better serve both employees and shareholders. All other terms of the Scheme remain unchanged, and the amendment is in line with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

(ii) Enhancing Long-Term Alignment with Shareholder Interests:

The extension of the vesting and exercise periods is intended to strengthen long-term value creation by ensuring that employee incentives remain closely aligned with the Company's sustained performance. By encouraging employees to remain invested in the Company over an extended horizon, the revised timelines help deepen ownership behaviour and support stable, strategic growth.

(iii) Retention of Key Talent and Continuity of Leadership

In the current competitive talent landscape, retaining critical managerial and technical talent is essential. The proposed extension provides employees additional flexibility and encourages longer association with the Company, thereby supporting continuity in leadership and preserving organisational knowledge.

(iv) Addressing Market and Business Cycles

We operate in an environment influenced by regulatory, macroeconomic, and industry-specific cycles. Extending vesting/exercise periods helps ensure that employees are not disadvantaged by temporary market fluctuations and can exercise options at an appropriate time that reflects the Company's true long-term performance.

(v) Supporting Employee Welfare and Flexibility

The revised timelines reflect the Company's commitment to employee welfare by providing more flexibility for employees to plan their financial decisions. This is particularly relevant in scenarios involving extended leave, relocation, unforeseen personal circumstances, or long-gestation business projects.

(vi) Benchmarking with Market Practice

Several leading listed companies have adopted extended vesting/exercise windows as part of global best practices. The proposed change ensures that the Company remains competitive in attracting and retaining high-quality talent in India and abroad.

ESOP 2021 is in compliance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. Further, the proposed amendment is not detrimental to the interest of the current option grantees under ESOP 2021 of the Company.

The abovesaid amendment being beneficial in the interest of the grantees shall be applicable and effective on all the future grants of options including all the granted options whether unvested and/or vested and pending for exercise and also to the lapsed option that will be returned to the overall pool under ESOP 2021 and will be re-issued in the future to the eligible employees of the Company and its subsidiaries.

A copy of the ESOP 2021 is available for inspection at the registered office of the Company during normal business hours on all working days till the date of last date of remote e-voting.

The Board of Directors of the Company recommends the Special Resolution(s) set out at Item No. 5 for the approval of the Members.

None of the Directors, Key Managerial Personnel or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolutions set out in item no. 5, except to the extent of their shareholding in the Company or the employee stock options that may be offered to them under ESOP 2021.

All documents referred to in the Explanatory Statement will be available electronically for inspection without any fee by the members from the date of circulation of this Notice up to the closure of the Remote E-voting period. Members seeking to inspect such documents can send an email to [complianceofficer@pbfintech.in](mailto:complianceofficer@pbfintech.in).

**Annexure-I****Background and Justification**

PB Fintech Limited (PB Fintech) operates in a Financial Technology (Fintech) and Insurtech sector that is characterized by rapid regulatory evolution, technological disruption, and heightened stakeholder expectations. The Company has successfully evolved beyond its foundational digital marketplace roots into an interconnected financial ecosystem. By securing critical structural entry points—including the Account Aggregator (AA) ecosystem, the Payment Aggregator (PA) license, and the entry into Stock Broking—PB Fintech now interfaces with multiple apex regulators including SEBI, RBI, PFRDA, and IRDAI.

Operating this diversified model increases the fiduciary risks, technological complexity, and compliance responsibilities borne by the Independent Directors. In such an environment, the role of Independent Directors (IDs) has transformed significantly from a ceremonial oversight function to an active, engaged, and substantive governance responsibility. Board oversight now encompasses complex data privacy metrics, high-volume transactional checkout compliance, and capital market regulations. The remuneration proposed to be paid to the IDs must be understood in this broader context, reflecting the increasing complexity and specialized expertise required to navigate a landscape of rigorous compliance and high-growth digital transformation.

The proposed remuneration and upward revision in remuneration ensures the Company remains capable of retaining independent professionals with the multi-disciplinary financial literacy necessary to manage this cross-regulated corporate profile, safeguarding institutional resilience and shareholder wealth.

Under the strategic oversight of our Board, the Company achieved its most successful year to date in FY26:

- Profitability: Net Profit After Tax (PAT) rose 90% to ₹670 crore YoY.
- Revenue: Consolidated operating revenue increased 36.5% to ₹6,794 crore YoY.
- Scale: Total insurance premiums and total lending disbursements grew by 42% and 50% YoY respectively.
- International Success: UAE operations achieved its first ever full-year profitability with 54% YoY premium growth.
- Expanded into new businesses Account Aggregator, Payment Aggregator, and Stock Broking.

**The Evolving Role of Independent Directors**

The role of our IDs has shifted from ceremonial oversight to active governance, encompassing strategic contributions to capital allocation, mergers and acquisitions, and mentorship of senior management. Our IDs also hold significant responsibilities across several committees, including Audit, Risk Management, and ESG oversight.

**Proposal for Remuneration Revision**

The Board, upon recommendation from the Nomination and Remuneration Committee (NRC), proposes to revise the fixed remuneration for IDs from ₹36,00,000 to ₹40,00,000 per annum. This represents first such revision since 2024.

**Key Rationale:**

- **Market Alignment:** A benchmarking exercise against industry peers shows that the proposed ₹40,00,000 fee remains conservative, placing our IDs at or below the median range (₹44,00,000 – ₹54,00,000).
- **Proportionality to Growth:** Since listing (FY 22), our total revenue has grown by 362% and the Company has transitioned to profitability. The 11.11% adjustment is equitable given the increased strategic and regulatory complexities managed by the Board.
- **Fiscal Prudence:** The total incremental cost for all four IDs is ₹16,00,000 per annum. This represents only 0.025% of total revenue and 0.238% of Net PAT, remaining well within the 1% statutory ceiling.
- **Term Alignment:** This revision coincides with the reappointment of IDs for a five-year term and is intended to remain fixed for the next three financial years unless further revised with prior shareholder's approval.

The Board believes this revision is essential to attract and retain high-calibre professionals who ensure resilient market leadership and ethical compliance.

The Nomination and Remuneration Committee has evaluated the performance, professional expertise, skills, integrity, and independence of each of the aforesaid Directors in accordance with the criteria laid down under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

As per Section 149(10) of the Act ("Act"), an Independent Director may hold office for a term of up to 5 (five) consecutive years and is eligible for re-appointment upon passing of a special resolution by the shareholders of the company. Further, as per Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements), 2015, ("Listing Regulations"), the approval of shareholders' for appointment or reappointment of a director needs to be obtained at the next general meeting or within 3 months from the date of appointment, whichever is earlier.

In accordance with the Act and Listing Regulations, the Nomination and Remuneration Committee and the Board of Directors had recommended and approved the re-appointment of the Independent Directors at their meeting held on May 11, 2026, for a second term of five (5) consecutive years, subject to approval of the shareholders of the Company which is being sought within 3 months from the date of re-appointment.

The Board is of the view that each of the above-mentioned Directors continues to bring valuable insights, independent judgment, and professional experience to the Board and its Committees, and their continued association would be in the best interest of the Company.

In light of the increased involvement of Independent Directors in Board and Committee meetings, along with the enhanced responsibilities expected of them to uphold higher standards of corporate governance, it is considered appropriate that their remuneration be aligned with the scope of their roles, responsibilities, and duties. Our Non-Executive Independent Directors are distinguished professionals with deep expertise in areas such as corporate governance, insurance, technology, finance, public policy, sustainability, marketing, financial management, risk management, and other relevant fields. Given the dynamic regulatory landscape in which the Company operates, the supervisory responsibilities of our Independent Directors are anticipated to broaden as we continue to expand our businesses, guiding long-term strategy while safeguarding the interests of all stakeholders. Therefore, the Company believes that its non-executive

independent directors would need to be adequately remunerated for investing their time and providing their valuable guidance to the Company. The proposed remuneration is benchmarked as per industry standards.

Each Director has affirmed compliance with the independence criteria prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI Listing Regulations. The Company has also received declarations confirming that they are not disqualified from being appointed as Directors under the Act.

**Skills, Expertise, Competencies of the Independent Directors:**

Skill / Expertise / Competency	Ms. Jyotsana Vempati Aggarwal	Mrs. Veena Vikas Mankar	Mr. Nilesh Bhaskar Sathe	Mr. Dhruv Shringi
Leadership & Strategic Planning General management, organisational systems, and corporate strategy	✓	✓	✓	✓
Insurance Business	-	✓	✓	-
Industry & Technology Service industry, marketing, technology, and e-commerce	✓	✓	✓	✓
Governance & Finance, tax, legal, compliance, and corporate governance	✓	✓	✓	✓
Sustainability & ESG, and corporate social responsibility	✓	✓	✓	✓
Risk Management, Evaluating and managing risks, including cyber security	✓	✓	✓	✓
Stakeholder Engagement, Building long-term effective engagement, ethics, and values	✓	✓	✓	✓

**Remuneration Structure**

In terms of the provisions of Section 197 and other applicable provisions of the Act, Schedule V to the Act read with Rules thereunder, Regulation 17 and other applicable provisions of the SEBI Listing Regulations and subject to the approval of members of the Company, the Board of Directors, based on the recommendation of the NRC, also seeks approval of the shareholders for the remuneration payable to the Independent Directors as mentioned below:

**Remuneration**

Sl. No.	Name of Director(s)	DIN	Designation	Period of remuneration	Proposed remuneration per annum (₹)
1.	Ms. Jyotsana Vempati Aggarwal	07018413	Non-Executive Independent Director	May 11, 2026 to May 10, 2029	40,00,000/-
2.	Mrs. Veena Vikas Mankar	00004168	Non-Executive Independent Director	June 19, 2026 to June 18, 2029	40,00,000/-
3.	Mr. Nilesh Bhaskar Sathe	02372576	Non-Executive Independent Director	June 19, 2026 to June 18, 2029	40,00,000/-
4.	Mr. Dhruv Shringi	00334986	Non-Executive Independent Director	June 19, 2026 to June 18, 2029	40,00,000/-

**Sitting Fees and Reimbursement of expenses**

- Sitting fees of ₹1,00,000/- (Indian Rupees One Lakh Only) payable to each Independent Director for attending each meetings of the Board and its Committees, as may be decided by the Board from time to time, subject to statutory limits.
- Reimbursement of expenses incurred for participation in meetings or in connection with discharge of duties.

**Justification for re-appointment of Mrs. Veena Vikas Mankar in compliance of Regulation 17(1A):**

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, has carefully considered and evaluated the performance, contribution, and continued relevance of Mrs. Veena Vikas Mankar to the Board, and is of the considered view that her re-appointment above the age of 75 years is in the best interest of the Company and its stakeholders for the following reasons:

- 1. Expertise and Domain Knowledge:** Mrs. Veena Vikas Mankar possesses specialized expertise in Banking, Governance, Finance and Regulatory Compliance, which is directly aligned with the Company's strategic priorities and business operations. Her insights have been invaluable in guiding the Board on matters pertaining to audit oversight and regulatory compliance.
- 2. Significant Contribution to Board Deliberations:** During her tenure, Mrs. Veena Vikas Mankar has made substantive and meaningful contributions to the deliberations of the Board and its Committees. She has also served as Chairperson of the Nomination and Remuneration Committee of the Company and Chairperson of the Audit Committee of Paisabazaar Marketing and Consulting Private Limited, a material subsidiary of the Company and has demonstrated a thorough understanding of her fiduciary responsibilities.

3. **Independence and Integrity:** The Board has assessed and confirmed that Mrs. Veena Vikas Mankar continues to meet all the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013, and Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015. Her independence of judgment, objectivity, and ethical conduct remain beyond reproach.
4. **Performance Evaluation:** Pursuant to the Board's annual performance evaluation process, performance of Mrs. Veena Vikas Mankar as an Independent Director has been rated as highly effective, with particular recognition for her active participation, constructive engagement, and diligent attendance at Board and Committee meetings.
5. **Continuity and Institutional Memory:** Her continued association with the Company ensures stability in Board oversight and preserves institutional knowledge, particularly at a time when the Company is navigating expansion and regulatory evolution. Her re-appointment for a further term will provide the necessary continuity to ongoing strategic initiatives.

**Annexure-II**

**Details as per Secretarial Standard - 2 and Regulation 36(3) of the SEBI Listing Regulations**

1.	<b>Name of Independent Directors(s)</b>	Ms. Jyotsana Vempati Aggarwal	Mrs. Veena Vikas Mankar	Mr. Nilesh Bhaskar Sathe
2.	<b>DIN</b>	07018413	00004168	02372576
3.	<b>Date of Birth</b>	20/09/1972	24/01/1953	01/05/1957
4.	<b>Age</b>	54	73	69
5.	<b>Date of first appointment on the Board</b>	11/05/2026	19/06/2021	19/06/2021
6.	<b>Qualifications</b>	Bachelor's degree in Chemical Engineering from Indian Institute of Technology, Delhi and MBA in Finance and Marketing from Indian Institute of Management Lucknow	Bachelor's degree in Economics from Delhi University, PG Diploma in Management in IIM, Ahmedabad and Strategic Leadership for microfinance course from Harvard Business School	Bachelor's degree in Commerce and Master's degree in from Nagpur University and Certified Associate with Indian Institute of Bankers
7.	<b>Skills and capabilities required for the role and the manner in which the Directors meet the requirements</b>	As mentioned in the explanatory statement annexed to the Notice		
8.	<b>Expertise in specific functional areas</b>	<ul style="list-style-type: none"> <li>- Artificial intelligence governance, safety, and regulation</li> <li>- Digital platform strategy and scaled consumer technology</li> <li>- International business leadership and cross-border operations</li> <li>- Health technology, digital health distribution, and insurance-adjacent services</li> <li>- Social enterprise and stakeholder governance</li> </ul>	Banking and Financial Services, Governance and Regulatory Compliance	Insurance Sector and Regulatory Compliance

9.	<b>Terms and conditions of appointment/re-appointment</b>	appointment for the first term of five (5) consecutive years w.e.f. May 11, 2026 to May 10, 2031	Re-appointment for further term of five (5) consecutive years w.e.f. June 19, 2026 to June 18, 2031	
10.	<b>Details of remuneration last drawn</b>	Not applicable	Remuneration: ₹32,00,000/- (PB Fintech Limited)  ₹4,00,000/- (Paisabazaar Marketing and Consulting Private Limited, material subsidiary)	Remuneration: ₹36,00,000/-
11.	<b>Details of remuneration sought to be paid</b>	As mentioned in the resolution and the explanatory statement annexed to the Notice		
12.	<b>Shareholding in the Company including shareholding as a beneficial owner as on the date of the Notice</b>	NIL		
13.	<b>Directorships in listed Companies and other directorships</b>	<u>Listed Companies including debt listed entities</u> - Nil  <u>Unlisted Companies:</u>  Touchkin eServices Private Limited	<u>Listed Companies including debt listed entities</u>  i. RBL Bank Limited  ii. Digispice Technologies Limited  <u>Unlisted Companies:</u>  i. Swadhaar FinAccess ii. Paisabazaar Marketing and Consulting Private Limited iii. Spice Money Limited iv. Artha-India Research Advisors Private Limited	<u>Listed Companies including debt listed entities</u> - Nil  <u>Unlisted Companies:</u>  i. Mahindra Manulife Trustee Private Limited ii. Tata AIA Life Insurance Company Limited iii. Centrico Insurance Repository Limited

				iv. Hadas HS Nagpur Alumni Association
14.	Listed entities from which the Director has resigned from Directorship in last 3 (three) years	Nil	i. Aicon Castalloy Limited	Nil
15.	Membership/Chairmanship of Committees of other Boards	Nil	<p><b><u>Listed Companies including debt listed entities</u></b></p> <p><b>i. RBL Bank Limited</b></p> <p>a. Audit Committee – Member</p> <p>b. Nomination and Remuneration Committee – Member</p> <p>c. Stakeholders Relationship Committee – Chairperson</p> <p>d. Board Investment &amp; Credit Committee – Chairperson</p> <p><b>ii. Digispice Technologies Limited</b></p> <p>a. Audit Committee – Member</p> <p>b. Risk Management Committee – Member</p> <p><b><u>Unlisted Companies:</u></b></p> <p><b>i. Paisabazaar Marketing and Consulting Private Limited</b></p>	<p><b><u>Listed Companies including debt listed entities</u></b> -NIL</p> <p><b><u>Unlisted Companies:</u></b></p> <p><b>i. Mahindra Manulife Trustee Private Limited</b></p> <p>a. Audit Committee – Member</p> <p>b. Risk Management Committee – Member</p> <p><b>ii. Tata AIA Life Insurance Company Limited</b></p> <p>a. Investment Committee – Chairman</p> <p>b. Audit Committee – Member</p> <p>c. Risk Management Committee – Chairman</p> <p>d. BNRC Committee – Member</p> <p><b>iii. Centrico Insurance</b></p>

			<p>a. Nomination &amp; Remuneration Committee-Member</p> <p>b. Audit Committee – Chairperson</p> <p>c. CSR Committee-Member</p> <p><b>ii. Spice Money Limited</b></p> <p>a. Audit Committee – Member</p> <p>b. CSR Committee-Member</p> <p>c. Nomination and Remuneration Committee-Chairperson</p> <p>d. Finance and Investment Committee-Member</p>	<p><b>Repository Limited</b></p> <p>a. Nomination and Remuneration Committee-Chairperson</p> <p>b. Audit Committee-member</p>
16.	<b>Number of Board meetings attended</b>	Not applicable	Six	Six
17.	<b>Inter-se relationship with other Directors and Key Managerial Personnel of the Company</b>	Not related to any of the Directors or Key Managerial Personnel of the Company.		

**Annexure-III**

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

<b>I.</b>	<b>General information:</b>																																																							
(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	<table border="1"> <thead> <tr> <th colspan="4"><b>Standalone</b></th> </tr> <tr> <th colspan="4"><b>₹ in Crores</b></th> </tr> <tr> <th><b>Particulars</b></th> <th><b>FY2026</b></th> <th><b>FY2025</b></th> <th><b>FY2024</b></th> </tr> </thead> <tbody> <tr> <td>Total Revenue (including other income)</td> <td>421.71</td> <td>411.93</td> <td>362.40</td> </tr> <tr> <td>Profit before tax</td> <td>46.67</td> <td>14.96</td> <td>44.25</td> </tr> <tr> <td>Profit after tax</td> <td>41.44</td> <td>13.47</td> <td>36.19</td> </tr> <tr> <td>EPS (Basic)</td> <td>0.90</td> <td>0.30</td> <td>0.81</td> </tr> <tr> <td>EPS (Diluted)</td> <td>0.89</td> <td>0.29</td> <td>0.78</td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th colspan="4"><b>Consolidated</b></th> </tr> <tr> <th colspan="4"><b>₹ in Crores</b></th> </tr> <tr> <th><b>Particulars</b></th> <th><b>FY2025</b></th> <th><b>FY2025</b></th> <th><b>FY2024</b></th> </tr> </thead> <tbody> <tr> <td>Total Revenue (including other income)</td> <td>7,166.45</td> <td>5384.94</td> <td>3,818.25</td> </tr> <tr> <td>Profit before tax</td> <td>707.37</td> <td>387.62</td> <td>77.11</td> </tr> </tbody> </table>			<b>Standalone</b>				<b>₹ in Crores</b>				<b>Particulars</b>	<b>FY2026</b>	<b>FY2025</b>	<b>FY2024</b>	Total Revenue (including other income)	421.71	411.93	362.40	Profit before tax	46.67	14.96	44.25	Profit after tax	41.44	13.47	36.19	EPS (Basic)	0.90	0.30	0.81	EPS (Diluted)	0.89	0.29	0.78	<b>Consolidated</b>				<b>₹ in Crores</b>				<b>Particulars</b>	<b>FY2025</b>	<b>FY2025</b>	<b>FY2024</b>	Total Revenue (including other income)	7,166.45	5384.94	3,818.25	Profit before tax	707.37	387.62	77.11
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		Profit after tax	670.13	353.16	64.41
		EPS (Basic)	14.58	7.77	1.50
		EPS (Diluted)	14.46	7.65	1.45
(5)	Foreign investments or collaborations, if any.	Foreign investments in the Company as on March 31, 2026, includes the following:			
		<b>Particulars</b>	<b>Shares</b>	<b>Percentage(%)</b>	
		Foreign Direct Investment	3,56,28,352	7.70	
		Foreign Portfolio Investors	14,90,77,426	32.22	
		Non-Resident Indians	20,34,675	0.44	
		Foreign Nationals	116	0.00	
		Foreign Companies	12,73,978	0.28	
		The Company has a wholly owned subsidiary PB Fintech FZ-LLC in Dubai, UAE ("PB Dubai"). Investment made by the Company in PB Dubai is ₹233.47 Crores as on March 31, 2026.			
<b>II. Information about the appointee:</b>					
(1)	Background details, qualifications, experience, recognition or awards	As mentioned in the explanatory statement annexed to the Notice			
(2)	Past remuneration	The remuneration drawn by Directors of the Company during the past one year i.e. 2025-26 are as follows:			
		<b>Name of Director(s)</b>	<b>Particulars of Salary</b>	<b>Amount per annum (₹)</b>	
		Ms. Jyotsana Vempati Aggarwal	--	--	

		Mrs. Veena Vikas Mankar	Fixed fees	32,00,000 (PB Fintech)  4,00,000 (Paisabazaar)
		Mr. Nilesh Bhaskar Sathe	Fixed fees	36,00,000
		Mr. Dhruv Shringi	Fixed fees	32,00,000 (PB Fintech)  4,00,000 (Paisabazaar)
(4)	Job profile and his suitability	<p>The Non-Executive Independent Directors are expected to perform their duties, both statutory or fiduciary, efficiently and diligently, to render unbiased views, opinions on issues raised by the Company, actively participate in the meetings and perform such other duties as prescribed under the Act and SEBI Listing Regulations.</p> <p>The Non-Executive Independent Directors of the Company are highly experienced professionals having specialized knowledge on finance, corporate governance and other relevant indicators that help in shaping and steering the long-term strategy of the Company while guarding the interest of various stakeholders.</p>		
(5)	Remuneration proposed	<p>Each Non-Executive Independent Director is proposed to be paid remuneration as mentioned above in the resolution from item no. 1 to item no. 4 in the notice, in addition to:</p> <p>a) Sitting fees of ₹1,00,000/- (Indian rupees one lakh only) per meeting, to be paid for attending the Board meeting(s) or committee meeting(s) or separate meeting(s) of independent directors; and</p> <p>b) Reimbursement of expenses incurred, if any, to attend and participate in the Board meeting(s) or committee meeting(s) or separate meeting(s) of independent directors, as permissible under the Act and/or SEBI Listing Regulations</p>		
(6)	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case	<p>The Company has carried out benchmarking exercise and the proposed remuneration is commensurate with size and complexity of business of the group, profile of directors, fiduciary responsibilities associated with their role, and</p>		

	of expatriates the relevant details would be with respect to the country of his origin)	remuneration drawn for similar positions in companies of similar size and scale.
(7)	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any	Not Applicable
<b>III. Other information:</b>		
(1)	Reasons of loss or inadequate profits	<p>While the Company has achieved a successful turnaround, reaching a net profit of ₹670 Crore on a consolidated revenue from operations of ₹6,794 Crore in FY26, the Company's profits are considered "inadequate" for the limited purpose of statutory managerial remuneration ceilings under the Companies Act. The primary accounting factors include:</p> <ul style="list-style-type: none"> <li>• <b>Strategic Growth Reinvestment:</b> We prioritize long-term enterprise value over short-term accounting profits. This includes significant capital allocation toward customer acquisition, brand building, and long-gestation investments in new license ecosystems (Account Aggregator, Payment Aggregator, and Stock Broking) and as well as the healthcare delivery network.</li> <li>• <b>Non-Cash Employee Benefit Expenses (ESOPs):</b> A substantial portion of reported expenses is driven by Employee Stock Option Plans (ESOPs). While these are non-cash charges do not affect the Company's liquidity, they reduce the profit after tax that forms the basis for statutory remuneration computation.</li> <li>• <b>Scaling "New Initiatives":</b> Certain newer business initiatives of the Company, including PB Partners, PB for Business, and the UAE operations, are presently in a scale-up and investment phase. These initiatives, on a combined basis, currently operate at negative adjusted EBITDA margins, although the aggregate margin has improved meaningfully over the preceding financial year as scale efficiencies emerge.</li> <li>• <b>Regulatory &amp; Governance Overheads:</b> Operating as a multi-regulated entity (RBI, SEBI, IRDAI, and PFRDA) necessitates higher structural spending on specialized risk management, data privacy, and legal</li> </ul>

		<p>compliance, which moderates immediate net profitability.</p> <p>Each of the factors set out above reflects considered, long-term capital allocation choices made in the best interests of the Company and its stakeholders. None of these factors is indicative of any adverse change in the Company’s underlying business performance.</p>
(2)	<p>Steps taken or proposed to be taken for improvement</p>	<p>The Company continues to focus on building a sustainable, high-quality, and profitable platform. The following measures, among others, have been undertaken or are being implemented to support continued improvement in the Company’s financial performance over the medium to long term:</p> <ul style="list-style-type: none"> <li>• <b>Operating Leverage:</b> The Company’s operating model is structured to enable revenue to grow at a faster rate than fixed costs. The continued deployment of technology and automation, including the use of artificial intelligence across sales, servicing, and claims-support workflows, supports productivity gains and cost efficiency, thereby strengthening operating leverage over time.</li> <li>• <b>Quality-led growth in core insurance:</b> The Company’s strategy in its core insurance business emphasises higher focus on protection-oriented products (Health and Term Life), strong customer disclosures at the point of sale, sustained renewal performance, and disciplined risk selection. This combination supports a high-quality book of business and is intended to support margin sustainability over time.</li> <li>• <b>Path to profitability for newer initiatives:</b> The Company continues to pursue measured cost rationalisation and operational discipline across newer business initiatives. Adjusted EBITDA margins for these initiatives, on a combined basis, have improved over the preceding financial year, and the Company expects further improvement as these businesses scale.</li> <li>• <b>Disciplined capital allocation:</b> Following the deployment of the proceeds of the initial public offer toward designated growth objectives, the Company is operating on a self-sustaining cash flow basis. Capital</li> </ul>

		<p>allocation continues to be governed by clear objective of long-term shareholder value creation.</p> <ul style="list-style-type: none"> <li>• <b>Strengthening of governance and risk frameworks:</b> The Company has continued to invest in its governance, internal controls, information security, and enterprise risk management frameworks, supporting durable institutional resilience and stakeholder confidence.</li> </ul>
(3)	<p>Expected increase in productivity and profits in measurable terms</p>	<p>The combined effect of the measures described above is expected to support continued improvement in the Company’s operating and financial performance over the medium to long term, including:</p> <ul style="list-style-type: none"> <li>• continued growth in core insurance and lending volumes, supported by deeper customer engagement, product portfolio, and expanding distribution reach;</li> <li>• further realisation of operating leverage as revenue scale grows at a higher rate than the underlying cost base;</li> <li>• progressive improvement in the contribution profile of newer business initiatives as they advance along their respective scale curves; and</li> <li>• continued strengthening of the Company’s consolidated financial performance, supported by quality of business, renewal book, and disciplined capital allocation.</li> </ul> <p>The statements made above in respect of expected outcomes are forward-looking in nature and are subject to risks, uncertainties, and assumptions that could cause actual outcomes to differ. Such statements should not be construed as a guarantee of future performance or as financial guidance.</p>

**Registered Office:**  
 Plot No. 119, Sector-44,  
 Gurugram – 122001, Haryana  
**CIN:** L51909HR2008PLC037998  
**Email ID:** [complianceofficer@pbfintech.in](mailto:complianceofficer@pbfintech.in)

**Place:** Gurugram  
**Date:** May 11, 2026

**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**