

SHORTER NOTICE FOR THE 04/2025-26 EXTRAORDINARY GENERAL MEETING

SHORTER NOTICE IS HEREBY GIVEN THAT THE 04/2025-26 EXTRAORDINARY GENERAL MEETING ("EGM") OF THE MEMBERS OF PHONEPE INSURANCE BROKING SERVICES PRIVATE LIMITED (THE "COMPANY") WILL BE HELD ON MONDAY, 19 JANUARY 2026 AT 05:00 P.M. (IST) AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT OFFICE-2, FLOOR 5, WING A, BLOCK A, SALARPURIA SOFTZONE, SERVICE ROAD, GREEN GLEN LAYOUT, BELLANDUR, BENGALURU, KARNATAKA - 560103, INDIA, TO TRANSACT THE FOLLOWING BUSINESS:

SPECIAL BUSINESSES:

ITEM NO. 01: APPROVAL FOR THE APPOINTMENT OF MR. KAUSHAL KUMAR NAHATA (DIN: 10384263) AS A DIRECTOR (NON-EXECUTIVE) ON THE BOARD OF DIRECTORS OF THE COMPANY:

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

"RESOLVED THAT pursuant to the provisions of sections 149 and 152 of the Companies Act, 2013 (the "Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, applicable provisions of the Insurance Regulatory and Development Authority of India (Insurance Brokers) Regulations, 2018 and any other applicable provisions of the law (including any statutory modifications, enactments or re-enactments thereof for the time being in force) and the Articles of Association of the Company, consent of the Members of the Company be and is hereby accorded to appoint Mr. Kaushal Kumar Nahata (DIN: 10384263) as a Director (Non-Executive) of the Company, liable to retire by rotation, with effect from the date of approval of the Insurance Regulatory and Development Authority of India ("IRDAI").

RESOLVED FURTHER THAT the Directors and the Company Secretary of the Company be and are hereby severally authorized to execute and submit all necessary documents, forms and applications including filing the relevant form(s) with the jurisdictional Registrar of Companies and other authorities, update necessary statutory registers and to do all such acts, deeds, and things as may necessary or expedient for the aforesaid appointment of Mr. Kaushal Kumar Nahata (DIN: 10384263) as a Director (Non-Executive) on the Board of Directors of the Company (the "Board").

RESOLVED FURTHER THAT the Directors and the Compliance Officer of the Company for the purposes of IRDAI be and are hereby severally authorized to execute and submit the applications, declarations, annexures and any other documents, carry out modifications or amendments thereto (wherever necessary) and do all such acts, deeds and documents in order to make necessary submissions to IRDAI in relation to the appointment of Mr. Kaushal Kumar Nahata (DIN: 10384263) as a Director (Non-Executive) on the Board.

RESOLVED FURTHER THAT the Directors and the Company Secretary of the Company be and are hereby severally authorized to sign, provide and/or file certified true copy(ies) of this resolution with person(s) or authority(ies) as may be required from time to time."

PhonePe Insurance Broking Services Private Limited

Regd. Office: Office-2, Floor 4, 5, 6, 7, Wing A, Block A, Salarpuria Softzone, Service Road, Green Glen Layout, Bellandur, Bengaluru, Karnataka 560103

IRDAI Registration Certificate No. 766

IRDAI Registration Code - IRDAI/DB822/20

Category for which the insurance broker is registered- Direct Broker (Life and General)

Validity period of the registration - Till August 10, 2027

✉ support@phonepe.com

☎ 080-69104700

CIN: U66000KA2020PTC132814

🌐 <https://insurance.phonepe.com/>



ITEM NO. 02: APPROVAL OF THE BORROWING LIMITS OF THE COMPANY UNDER SECTION 180(1)(c) OF THE COMPANIES ACT, 2013

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **special resolution**:

"RESOLVED THAT pursuant to the provisions of section 180(1)(c) of the Companies Act, 2013 (the "Act") and other applicable provisions of the Act or any other law (including any statutory modifications, enactments or re-enactments thereof for the time being in force), and the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (the "Board") to borrow, from time to time, any sum of money in any form including by way of loans, financial facility, commercial paper or inter corporate deposits or such other form, upon such terms and conditions as to interest, repayment, or otherwise and with or without security as may be considered suitable by the Board from any body corporate(s), banks(s), financial institution(s), any other lending institution(s) or any other person(s), which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), shall not exceed INR 500,00,00,000/- (Indian Rupees Five Hundred Crore only) or the aggregate of the paid-up share capital, free reserves and securities premium of the Company, whichever is higher.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to resolve any question, difficulty or doubt that may arise in relation thereto or otherwise considered by the Board to be in the best interest of the Company.

RESOLVED FURTHER THAT the Directors and the Company Secretary of the Company be and are hereby severally authorized to sign, provide and/or file certified copy(ies) of this resolution with person(s) or authority(ies) as may be required from time to time."

For and on behalf of **PhonePe Insurance Broking Services Private Limited**



Swati Srivastava
Company Secretary

ICSI Membership Number: A41089

Address: Office-2, Floor 5, Wing A, Block A, Salarpuria Softzone, Service Road, Green Glen Layout, Bellandur, Bengaluru, Karnataka, India, 560103



Email ID: swati.srivastava@phonepe.com

Date: 19 January 2026

Place: Bengaluru, India

PhonePe Insurance Broking Services Private Limited

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NOTES

1.	Corporate Member intending to send its authorized representative to attend this meeting is requested to send a duly certified copy of the board resolution authorizing its representative to attend and vote at the Meeting.
2.	Consent to hold the Extraordinary General Meeting at a shorter notice is received from the requisite Members of the Company as per Section 101 of the Companies Act, 2013.
3.	The relevant Explanatory Statement setting out the material facts in respect of the special businesses proposed to be transacted at the Extraordinary General Meeting is annexed hereto.
4.	A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY AND THAT THE PROXY NEED NOT BE A MEMBER OF THE COMPANY
5.	Instrument of proxies, in order to be effective, must be deposited at the Company's Registered Office at any time before the commencement of the Meeting, in accordance with the Articles of Association of the Company and the approval of the Board of Directors of the Company obtained in this regard. The form of proxy in the prescribed Form No. MGT-11 is attached to the notice.
6.	The Members/Proxies are requested to bring the Attendance Slip, draft attached herewith, duly filled and signed, for attending the Meeting. Alternatively, the Attendance Register will also be available for signature at the venue of the Meeting.
7.	All documents referred to in the accompanying Notice along with the statutory registers are available and are open for inspection in physical or electronic form at the Registered Office by the Members, during the business hours of the Company.
8.	The Notice is being sent to all the Members, whose names appear in the Register of Members of the Company, as on the date of Notice.
9.	The voting rights for the shares are one vote per equity share, registered in the name of the Members. In case of voting by show of hands, the Members have only one vote irrespective of the number of shares held by them.
10.	Members desirous of getting any information on the item of business proposed to be transacted at the Meeting may send email to the Directors of the Company.
11.	This Notice comprises of the following: ○ Explanatory Statement; ○ Route Map; ○ Attendance slip; and ○ Form of proxy (MGT-11).

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EXPLANATORY STATEMENT

[Pursuant to section 102 of the Companies Act, 2013]

ITEM NO. 01

Pursuant to the provisions of the Companies Act, 2013 (the "Act"), the Board of Directors of the Company ("Board") vide resolution passed in the Board Meeting held on 24 December 2025 had recommended the appointment of Mr. Kaushal Kumar Nahata (DIN: 10384263), as a Director (Non-Executive) on the Board of the Company to the Members of the Company.

The Members to also note that as per the applicable regulatory laws, the Company is required to obtain prior approval of Insurance Regulatory and Development Authority of India ("IRDAI") for appointment of any Director on the Board. Accordingly, the effective date for appointment of Mr. Kaushal Kumar Nahata as a Director (Non-executive) on the Board will be the date of receipt of approval from IRDAI.

The consent letter, declaration on non-disqualification and other documents as required under the Act were received from Mr. Kaushal Kumar Nahata and in the opinion of the Board, Mr. Kaushal Kumar Nahata fulfils the conditions specified in the Act and the rules made thereunder for appointment as a Director (Non-Executive) on the Board. Further, a brief profile of Mr. Kaushal Kumar Nahata is annexed as **Annexure A** to the Notice.

None of the Directors of the Company, Key Managerial Personnel or their respective relatives are directly or indirectly concerned or interested in this resolution.

The resolution set out under Item No. 01 of the Notice is required to be passed by way of an ordinary resolution.

ITEM NO. 02

The Members are apprised that as per the provisions of section 180(1)(c) of the Act, the Board of Directors of the Company (the "Board") cannot, except vide special resolution passed by Shareholders of the Company, borrow monies in excess of the aggregate of the paid-up share capital, free reserves and securities premium of the Company.

Given that the Company may require borrowings from time to time for its potential future business requirements, it is proposed to pass this resolution to authorize the Board to borrow monies not exceeding INR 500,00,00,000/- (Indian Rupees Five Hundred Crore only) or the aggregate of the paid-up share capital, free reserves and securities premium of the Company, whichever is higher.

The Board also recommended the above borrowing limits to the Shareholders of the Company vide resolution dated 24 December 2025.

None of the Directors of the Company, Key Managerial Personnel or their respective relatives are directly or indirectly concerned or interested in this resolution.

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The resolution set out under Item No. 02 of the Notice is required to be passed by way of a special resolution.

For and on behalf of **PhonePe Insurance Broking Services Private Limited**

Swati Srivastava

Company Secretary

ICSI Membership Number: A41089

Address: Office-2, Floor 5, Wing A, Block A, Salarpuria Softzone, Service Road, Green Glen Layout, Bellandur, Bengaluru, Karnataka - 560103, India



Email ID: swati.srivastava@phonepe.com

Date: 19 January 2026

Place: Bengaluru, India

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ANNEXURE A

The brief profile:

Sl. No.	Particulars	Details
1.	Name	: Kaushal Kumar Nahata
2.	Age	: 33 years
3.	Qualification	: - Chartered Accountant - Chartered Financial Analyst Level 3 Badge - Bachelor of Commerce
4.	Experience	: Mr. Kaushal is a seasoned Finance Leader with over 13 years of progressive experience spanning Business Finance, Corporate Finance, Financial Planning & Analysis (FP&A), P&L Management, Business Partnering, and Strategic Formulation. His expertise is particularly deep in Fintech and Foodtech domains. He currently leads the Finance function for the Company where he is responsible for defining and executing financial strategies aimed at driving sustainable growth. Mr. Kaushal has been associated with the PhonePe group for over six years, during which he has made significant contributions to several critical projects pivotal to the Company's growth and success. As a seasoned professional, he brings a wealth of niche experience and domain expertise that adds considerable value to the organization.
5.	Terms and conditions of appointment	: As per mutually agreed between the Company and the Director subject to the provisions of the Companies Act, 2013
6.	Details of remuneration sought to be paid / paid earlier	: Nil
7.	Date of first appointment on the Board	: Nil
8.	Shareholding in the Company	: Nil
9.	No. of Companies in which the person is already a Director and other Directorships, Membership/ Chairmanship of Committees of other Boards	: Whole-time Director and Key Managerial Personnel of PhonePe Lending Services Private Limited (Formerly known as 'PhonePe Credit Services Private Limited')
10.	Relation with other Directors/ Key Managerial Personnel of the Company	: Nil
11.	Number of meetings attended during the year	: Not applicable

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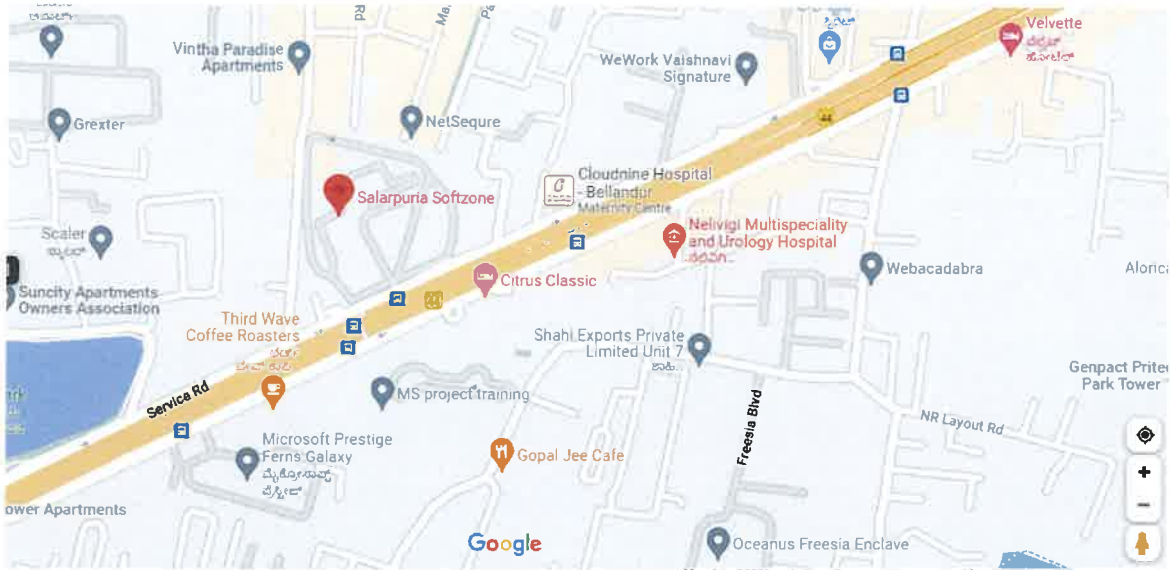
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<https://insurance.phonepe.com>



ROUTE MAP

Landmark: Near to Cloudnine Hospital - Bellandur

**PhonePe Insurance Broking Services Private Limited**

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PHONEPE INSURANCE BROKING SERVICES PRIVATE LIMITED

CIN: U66000KA2020PTC132814

Registered Office: Office-2, Floor 4,5,6,7, Wing A, Block A, Salarpuria Softzone, Service Road,
Green Glen Layout, Bellandur, Bengaluru, Karnataka, India, 560103

ATTENDANCE SLIP**04/2025-26 EXTRAORDINARY GENERAL MEETING**

Reg. Folio No/ Client ID/ DP ID:.....

No. of Shares held:.....

I certify that I am a Registered Member/proxy/authorized representative¹ for _____, the
Registered Member, of the Company.

I hereby record my presence at the 04/2025-26 Extraordinary General Meeting of the Company to
be held on **Monday, 19 January 2026** at **05:00 P.M. (IST)** at Office-2, Floor 5, Wing A, Block A,
Salarpuria Softzone, Service Road, Green Glen Layout, Bellandur, Bengaluru, Karnataka - 560103,
India.

Name of the Registered Members/ proxy / authorized representative for the Registered Members
(in BLOCK letters):

Mr. / Ms. _____

Signature of the Registered Members / proxy / authorized representative for the Registered
Members.

Note:

1. Please fill this attendance slip and hand it over at the entrance of the venue of the Meeting.
Alternatively, the Attendance Register will also be available for signature at the venue of the
Meeting.
2. Members/Authorized Representatives are requested to show their Photo ID Proof for
attending the Meeting.
3. Authorized Representatives of Corporate Members shall produce proper authorization issued
in their favour.

¹ Strike out whichever is not desired.

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MGT-11
PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U66000KA2020PTC132814

Name of the Company: PhonePe Insurance Broking Services Private Limited

Registered Office: Office-2, Floor 4,5,6,7, Wing A, Block A, Salarpuria Softzone, Service Road, Green Glen Layout, Bellandur, Bengaluru, Karnataka - 560103, India

Name of the shareholder (s):
Registered address:
E-mail Id:
Folio No/ Client Id:
DP ID:

I/We, being the member(s) of _____ shares of the above-named Company, hereby appoint:

1. Name:
Address:
E-mail Id:
Signature: _____, or failing him
2. Name:
Address:
E-mail Id:
Signature: _____, or failing him
3. Name:
Address:
E-mail Id:
Signature: _____, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at 04/2025-26 Extraordinary General Meeting of the Company to be held on **Monday, 19 January 2026 at 05:00 P.M. (IST)** at the Registered Office of the Company situated at Office-2, Floor 5, Wing A, Block A, Salarpuria Softzone, Service Road, Green Glen Layout, Bellandur, Bengaluru, Karnataka – 560103, India, and at any adjournment thereof in respect of such resolution as is indicated below:

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Resolution No.	Description	Type of Resolution
Special Businesses		
01	To consider and approve the appointment of Mr. Kaushal Kumar Nahata (DIN: 10384263) as a Director (Non-Executive) on the Board of Directors of the Company	Ordinary Resolution
02	Approval of the borrowing limits of the Company under section 180(1)(c) of the Companies Act, 2013	Special Resolution

Signed this ____ day of January 2026.

Signature of Shareholder:

Signature of Proxy holder:

Affix
Revenue
Stamp

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company before the commencement of the Meeting in accordance with the Articles of Association of the Company and the approval of the Board of Directors of the Company obtained in this regard.
2. Any overwriting made in the Proxy Form should be initialled.
3. Please affix appropriate Revenue Stamp (if applicable) before putting signature.
4. In case of multiple proxies authorised through various Proxy Form, the proxy authorised by way of Proxy Form at a date and time closer to the EGM, shall be accepted.
5. A proxy need not be a Member of the Company.


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