

**Date:** December 9, 2025

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai 400 001

**E-mail:** [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)

**National Stock Exchange of India Limited**

Exchange Plaza,  
Bandra-Kurla-Complex, Bandra (East),  
Mumbai – 400 051

**Email:** [takeover@nse.co.in](mailto:takeover@nse.co.in)

**PB Fintech Limited**

Plot No. 119, Sector 44, Gurugram - 122001,  
Haryana, India,

**E-mail:** [cosec@policybazaar.com](mailto:cosec@policybazaar.com)

Dear Sir/Madam,

**Sub: Disclosure under Regulation 29(1) and 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 ("Takeover Regulations")**

Info Edge (India) Limited, indirectly, through its wholly owned subsidiaries (namely, Startup Investments (Holding) Limited and Diphda Internet Services Limited) and subsidiary (Makesense Technologies Limited) already held shares in PB Fintech.

In terms of the Scheme of Amalgamation of Makesense Technologies Limited (subsidiary of Info Edge (India) Limited) with PB Fintech Limited and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Scheme"), as approved and sanctioned by the Hon'ble National Company Law Tribunal, Chandigarh Bench ("Hon'ble NCLT"), the Board of Directors of PB Fintech Limited has on December 6, 2025, approved the allotment of 2,99,48,003 fully paid-up equity shares of face value Rs. 2/- each, amounting to 6.47% of the paid up share capital of PB Fintech Limited to the Info Edge (India) Limited, which is in the proportion of the number of equity shares held by Info Edge (India) Limited in Makesense Technologies Limited, in terms of the Scheme as approved and sanctioned by the Hon'ble NCLT.



Now, pursuant to the Scheme, Info Edge (India) Limited will directly hold such proportionate shares in PB Fintech. The aggregate shareholding of Info Edge (India) Limited, along with its wholly owned subsidiaries including the above, in PB Fintech Limited shall be 12.43%.

Accordingly, please find enclosed herewith the disclosure in the prescribed format, being jointly made by Info Edge (India) Limited, Startup Investments (Holding) Limited and Diphda Internet Services Limited in compliance with Regulation 29(1) and 29(2) of the Takeover Regulations.

Request you to take note and do the needful.

Thanking you.

**For Info Edge (India) Limited**



Jaya Bhatia

**Company Secretary & Compliance Officer**

**For Startup Investments (Holding) Limited**



Pooja Saxena

**Company Secretary**

**For Diphda Internet Services Limited**



Rabab Zaidi

**Company Secretary**

**Encl: As above**

**Disclosures under Regulation 29(1) and 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

**Part A – Details of the Acquisition**

Name of the Target Company (TC)	PB Fintech Limited		
Name(s) of the acquirer and persons acting in concert (PAC) with the acquirer	Info Edge (India) Limited PAC – Startup Investments (Holding) Limited and Diphda Internet Services Limited (Details as disclosed in Part B)		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition as follows	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable (*)</b>	<b>% w.r.t. total diluted share/voting capital of the TC (**)</b>
<b>Before the acquisition under consideration, holding of acquirer along with PACs of:</b>			
a) Shares carrying voting rights	As per Annexure	As per Annexure	As per Annexure
b) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ other)	-	-	-
c) Voting rights (VR) otherwise than by equity shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
<b>e) Total (a+b+c+d)</b>	As per Annexure	As per Annexure	As per Annexure
<b>Details of acquisition:</b>			
a) Shares carrying voting rights acquired	As per Annexure	As per Annexure	As per Annexure
b) VRs acquired otherwise than by equity shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	-	-	-
d) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others)	-	-	-

e) <b>Total (a+b+c+/-d)</b>	As per Annexure	As per Annexure	As per Annexure
<b>After the acquisition, holding of acquirer along with PACs of:</b>			
a) Shares carrying voting rights	As per Annexure	As per Annexure	As per Annexure
b) Shares encumbered with the acquirer	-	-	-
c) VRs otherwise than by equity shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
e) <b>Total (a+b+c+d)</b>	As per Annexure	As per Annexure	As per Annexure
Mode of acquisition (e.g. open market/ public issue/ rights issue/ preferential allotment/ inter-se transfer/encumbrance, etc.)	Allotment of equity shares of PB Fintech Limited pursuant to the Scheme of Amalgamation of Makesense Technologies Limited (subsidiary of Info Edge (India) Limited) with PB Fintech Limited and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.		
Date of acquisition of/ date of receipt of intimation of allotment of shares/ VR/ warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares in the TC	The communication from PB Fintech Limited for approval of allotment of shares was received by Info Edge (India) Limited on December 6, 2025 at 05:41 P.M. IST.		
Equity share capital/ total voting capital of the TC before the said acquisition	INR 92,53,49,480/- divided into 46,26,74,740 equity shares of the TC having face value of INR 2/- each		
Equity share capital/ total voting capital of the TC after the said acquisition	INR 92,53,49,480/- divided into 46,26,74,740 equity shares of the TC having face value of INR 2/- each		
Total diluted share/ voting capital of the TC after the said acquisition	INR 92,53,49,480/- divided into 46,26,74,740 equity shares of the TC having face value of INR 2/- each		

**Notes:**

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 31 (erstwhile Clause 35) of the Listing Agreement.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Note – Percentage(s) given above are rounded off to two decimal places.

Thanking you.

**For Info Edge (India) Limited**

  
\_\_\_\_\_  
Jaya Bhatia  
Company Secretary & Compliance Officer



**For Startup Investments (Holding) Limited**

  
\_\_\_\_\_  
Pooja Saxena  
Company Secretary



**For Diphda Internet Services Limited**

  
\_\_\_\_\_  
Rabab Zaidi  
Company Secretary



**Place:** Noida

**Date:** December 9, 2025

#### **Annexure – Details of shareholding (Pre & Post Acquisition)**

Prior to the Scheme, Info Edge (India) Limited, indirectly, through its wholly owned subsidiaries (namely, Startup Investments (Holding) Limited and Diphda Internet Services Limited) and subsidiary (Makesense Technologies Limited) already held shares in PB Fintech Limited (*refer the below table for details*).

In terms of the Scheme as approved and sanctioned by the Hon'ble NCLT, the Board of Directors of PB Fintech Limited has on December 6, 2025, approved the allotment of 2,99,48,003 fully paid-up equity shares of face value Rs. 2/- each, amounting to 6.47% of the paid up share capital of PB Fintech Limited to the Info Edge (India) Limited, which is in the proportion of the number of equity shares held by Info Edge (India) Limited in Makesense Technologies Limited.

Accordingly, Info Edge (India) Limited will directly hold such proportionate shares in PB Fintech. The aggregate shareholding of Info Edge (India) Limited, along with its wholly owned subsidiaries including the above, in PB Fintech Limited shall be 12.43% (*refer the below table for details*).

Please find below summary table showing details of shareholding (Pre & Post Acquisition) alongwith the movement of shares –

Name of the entity	Prior to the allotment in terms of Scheme		Allotment and cancellation pursuant to the Scheme		Post the allotment in terms of Scheme	
	No. of shares held in PB Fintech	% holding*	No. of shares held in PB Fintech	% holding*	No. of shares held in PB Fintech	% holding*
Info Edge (India) Limited	Nil	Nil	2,99,48,003	6.47%	2,99,48,003	6.47%
Startup Investments (Holding) Limited	86,62,500	1.87%	-	-	86,62,500	1.87%
Diphda Internet Services Limited	1,88,80,000	4.08%	-	-	1,88,80,000	4.08%
Makesense Technologies Limited [Proportionate stake held and owned by Info Edge (India) Limited] <sup>1</sup>	2,99,48,003	6.47%	(2,99,48,003)	(6.47%)	Nil	Nil
<b>Total</b>	<b>5,74,90,503</b>	<b>12.43%</b>	<b>-</b>	<b>-</b>	<b>5,74,90,503</b>	<b>12.43%</b>

\* %holding has been computed considering total issued shares of PB Fintech as 46,26,74,740 having face value of INR 2/- each.

Note – Percentage(s) given above are rounded off to two decimal places.

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<sup>1</sup> Total equity shares held by Makesense Technologies Limited in PB Fintech Limited was 5,98,90,000 (12.94%). However, equity shares held by Info Edge (India) Limited (indirectly through Makesense Technologies Limited) in PB Fintech was 2,99,48,003 (6.47%), which is in the proportion of the number of equity shares held by Info Edge (India) Limited in Makesense Technologies Limited.

**Part-B\*\*\***

**Name of the Target Company:** PB Fintech Limited


Name(s) of the acquirer and persons acting in concert (PAC) with the acquirer	Whether the acquirer belongs to Promoter/ Promoter group	PAN of the acquirer and/ or PACs
Info Edge (India) Limited	No	AAACI1838D
Startup Investments (Holding) Limited	No	AAVCS5767Q
Diphda Internet Services Limited	No	AAGCD7348M

**Note:**

(\*\*\*) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

Thanking you.

**For Info Edge (India) Limited**



Jaya Bhatia

**Company Secretary & Compliance Officer**



**For Startup Investments (Holding) Limited**



Pooja Saxena

**Company Secretary**



**For Diphda Internet Services Limited**



Rabab Zaidi

**Company Secretary**



**Place:** Noida

**Date:** December 9, 2025