



August 26, 2023

To
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra- Kurla Complex,
Bandra (E), Mumbai - 400051

To
BSE Limited
Department of Corporate Services/Listing
Phiroze Jeejeeboy Towers,
Dalal Street, Fort,
Mumbai - 400001

SYMBOL: POLICYBZR

SCRIP CODE: 543390

Sub.: Disclosure u/r 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to provisions of the Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR"), we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Saturday, August 26, 2023, inter-alia, considered and approved the following business(es) and the disclosures required under Regulation 30 of SEBI Listing Obligations and Disclosure Requirements Regulations, 2015 read with events specified in Part A of Schedule III and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are as under:

1. Appointment of Mr. Sarbvir Singh as the Executive Director designated as the Joint Group Chief Executive Officer and a Key Managerial Personnel of the Company:

S. No.	Particulars	Details
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Mr. Sarbvir Singh, Non-Executive Director of the Company has been appointed as the Executive Director designated as Joint Group Chief Executive Officer of the Company w.e.f. August 26, 2023 subject to the approval of members in the ensuing Annual General Meeting of the Company.
2	Date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment;	Subject to the approval of members in the ensuing annual general meeting of the Company, Mr. Sarbvir Singh (DIN: 00509959) is appointed as the Executive Director and Joint Group Chief Executive Officer and Key Managerial Personnel (KMP) of the Company w.e.f. August 26, 2023 for a term of five (5) years and shall be liable to retire by rotation.

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PB FINTECH LIMITED

(Formerly Known As PB Fintech Private Limited/Etechaces Marketing And Consulting Private Limited)

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

Telephone No. : 0124-4562907, Fax : 0124-4562902 E-mail : enquiry@policybazaar.com

Website : www.pbfintech.in CIN : L51909HR2008PLC037998



3	Brief profile (in case of appointment);	Prior to his appointment as Joint Group Chief Executive Officer, Mr. Sarbvir Singh was a Non-executive Director of the Company and President of Policybazaar Insurance Brokers Private Limited, WOS of the Company. He holds an integrated master's degree in Mathematics and computer applications from Indian Institute of Technology, Delhi and a post-graduate diploma in management from Indian Institute of Management, Ahmedabad. He has previously served as Managing Partner of WaterBridge Capital Management LLP and as Managing Director of Capital18, a part of the Network18 group.
4	Disclosure of relationships between directors (in case of appointment of a director).	Mr. Sarbvir Singh is not related to any of the Directors or Key Managerial Personnel of the Company.
5	Information as required under BSE circular no. LIST/ COMP/ 14/ 2018-19 and NSE circular no. NSE/ CML/ 2018/ 24, dated June 20, 2018	We confirm that Mr. Sarbvir Singh is not debarred from holding the office of Director by any SEBI order or any other such authority.

2. Upon recommendation of the Nomination and Remuneration Committee, the Board of Directors amended PB Fintech Employees Stock Option Plan 2021 (“ESOP 2021”) of the Company with respect exercise price subject to the approval of shareholders in the ensuing annual general meeting:

S. No.	Particulars	Details
1	Existing and amended sub-clause 10.1:	<p><u>Existing sub-clause 10.1:</u></p> <p><i>“The Exercise Price per Option shall be such price as determined by the Board/ Committee subject to conforming to applicable accounting policies and intimated to an Eligible Employee in the Grant Letter. Provided, however, the Exercise Price shall in no event be less than the face value of the Equity Shares.”</i></p> <p><u>Amended sub-clause 10.2:</u></p> <p><i>“10.1 The Exercise Price per option shall be a price at 10% discount to the volume weighted average price of last three (3) months immediately preceding working day of the date of grant of Options, on the stock exchange, where there is highest trading volume.”</i></p>



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2	Rationale and applicability of the variation of ESOP 2021:	<p>ESOPs are the crucial element of long-term variable pay in executive remuneration structures and there has to be alignment of interest between the employees and shareholders of the Company. To this extent, the exercise of stock options at a discount of upto 10% to the volume weighted average price of last three (3) months immediately preceding working day of the date of grant of options will be in the long-term interest of all stakeholders and will meet the better corporate governance requirements.</p> <p>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.</p> <p>The above said amendment shall be applicable and effective on all ungranted 30,81,586 options as on August 26, 2023 and also to the lapsed option that will be added to the pool and will be re-issued in the future to the eligible employees of the Company and its subsidiaries.</p> <p>Amended copy of the ESOP 2021 scheme will also be hosted on the website of the Company post approval of the shareholders of the Company in the ensuing General Meeting.</p>
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The abovesaid disclosure will also be hosted on the website of the Company at www.pbfintech.in.

You are requested to take the same on records.

Yours Sincerely,
For PB Fintech Limited

Bhasker Joshi
Company Secretary and Compliance Officer
Date: August 26, 2023
Place: Gurugram



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