



November 17, 2022

To

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

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

SYMBOL: POLICYBZR

SCRIP CODE: 543390

Sub.: Disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 –further grants of options under PB Fintech Employees Stock Option Plan 2021 (“ESOP 2021”)

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“LODR”) and SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI (SBEB & SE) Regulations, 2021”), this is to inform you that Nomination and Remuneration Committee at its meeting held on Wednesday, November 16, 2022, has approved the grant of 14,58,364 (Fourteen Lakh Fifty Eight Thousand Three Hundred Sixty Four) stock options under ESOP 2021. Disclosure required under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with events specified in Part B of Schedule III and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed herewith “**Annexure-A.**”

This above said disclosure will also be hosted on the website of the Company at www.pbfintech.in.

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

Thanking you,

Yours Sincerely
For PB Fintech Limited

Bhasker Joshi
Company Secretary and Compliance Officer

Encl.: A/a

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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



Annexure-A

The terms of the grants, inter-alia, are as under:

Sl. No.	Particulars	Details									
1.	Brief details of options granted;	Grant of 14,58,364 options to eligible employees of the Company and its subsidiaries under PB Fintech Employees Stock Option Plan 2021 (“ESOP 2021”)									
2.	Whether the Scheme is in terms of SEBI (SBEB & SE) Regulations, 2021 (if applicable)	Yes									
3.	Total number of shares covered by these options;	14,58,364 equity shares (each stock option is convertible into 1 equity share of face value of Rs. 2/- each.									
4.	Pricing formula / Exercise Price;	<p>Exercise price shall be the face value of equity shares of the Company i.e. Rs. 2/- for each option (as adjusted for any changes in capital structure of the Company.</p> <p>In addition, the Employee shall also be liable to pay to the Company the amount equivalent to the value of the perquisite tax payable on exercise of the stock options in accordance with the provisions of the Income Tax Act, 1961 at the relevant time.</p> <p>It is hereby clarified that the Company shall be entitled to receive the entire consideration inclusive of applicable taxes at the time of exercise of the stock options by the Employee.</p>									
5.	Options vested;	<p>Vesting of 14,58,364 Options under the ESOP 2021 would be subject to: (a) continued / uninterrupted employment with the Company and thus the Options would vest on passage of time, and continued employment of the Eligible Employee with the Company, subject to completion of a minimum period of 1 (One) year from the date of the Grant of Option; and / or (b) the Company achieving such valuation, to the extent applicable and as may be set out in the Letter of Grant.</p> <p>The Vesting of 14,58,364 Stock Options shall occur in the manner provided below (“Vesting Schedule”):</p> <table border="1"><thead><tr><th>Sl. No.</th><th>Event</th><th>Percentage of Vesting</th></tr></thead><tbody><tr><td>1</td><td>On completion of one year</td><td>20%</td></tr><tr><td>2</td><td>On completion of second year</td><td>20%</td></tr></tbody></table>	Sl. No.	Event	Percentage of Vesting	1	On completion of one year	20%	2	On completion of second year	20%
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		3	On completion of third year	20%
		4	On completion of fourth year	20%
		5	On completion of fifth year	20%
6.	Time within which option may be exercised;	The vested options are eligible for exercise on and from the date of vesting. The vested option may be exercised at any time on or before the Closing Date, i.e. March 31, 2030. The stock options will be exercisable by the employees through written application to the Company in order to exercise the vested stock options and on payment of exercise price, if applicable.		
7.	Options exercised;	Not Applicable		
8.	Money realized by exercise of options;	Not Applicable		
9.	The total number of shares arising as a result of exercise of option;	Not Applicable		
10.	Options lapsed;	Not Applicable		
11.	Variation of terms of options;	Not Applicable		
12.	Brief details of significant terms;	<p>PB Fintech Employees Stock Option Plan 2021 (“ESOP 2021”) was formulated by the Board of Directors (“the Board”) of the Company at its meeting held on July 26, 2021 and approved by the shareholders by way of special resolution dated September 17, 2021, which shall extend its benefits to present and/or future permanent employees of the Company, and to that of its present and future subsidiaries, as may be determined in due compliance of extant law and provisions of ESOP 2021. ESOP 2021 was further ratified by the shareholders on March 11, 2022 through Postal Ballot and September 26, 2022 in the Annual General Meeting of the Company.</p> <p>The Nomination and Remuneration Committee (“NRC”) of the Company shall supervise and administer ESOP 2021. All questions of interpretation of the ESOP 2021 shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the ESOP 2021.</p>		
13.	Subsequent changes or cancellation or exercise of such options;	Not Applicable		
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of options.	Not Applicable		

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