



July 31, 2023

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

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 2020 (“ESOP 2020”) & 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 today i.e. Monday, July 31, 2023, has approved the grant of 5,44,929 (Five Lakh Forty Four Thousand Nine Hundred Twenty Nine) stock options under PB Fintech Employees Stock Option Plan 2020 (“ESOP 2020”) and PB Fintech Employees Stock Option Plan 2021 (“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 are as follows:

**A. Details of the grant of options under the provisions of ESOP 2020:**

Sl. No.	Particulars	Details
1.	Brief details of options granted	Grant of 1,47,900 options to eligible employees of the Company and its subsidiaries.  Each option upon exercise would be entitled for 1 (one) equity share of face value of Rs. 2/- each of the Company.
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	1,47,900 equity shares of face value of Rs. 2/- each of the Company.
4.	Pricing formula / Exercise Price	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).  In addition, the employees 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.

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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



		It is hereby clarified that the Etechaces Employees Stock Option Plan Trust shall be entitled to receive the exercise price at the time of exercise of the stock options by the respective employees.																		
5.	Options vested	<p>Vesting of 1,47,900 Options under the ESOP 2020 would be subject to 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.</p> <p>The vesting of 1,47,900 stock options shall occur in the manner provided below in the 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> <tr> <td>3</td> <td>On completion of third year</td> <td>20%</td> </tr> <tr> <td>4</td> <td>On completion of fourth year</td> <td>20%</td> </tr> <tr> <td>5</td> <td>On completion of fifth 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%	3	On completion of third year	20%	4	On completion of fourth year	20%	5	On completion of fifth year	20%
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4	On completion of fourth year	20%																		
5	On completion of fifth year	20%																		
6.	Time within which option may be exercised	<p>The vested options are eligible for exercise within 5 (five) years from the date of respective vesting.</p> <p>The vested options 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.</p>																		
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	Not Applicable																		
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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**B. Details of the grant of options under the provisions of ESOP 2021:**

Sl. No.	Particulars	Details															
1.	Brief details of options granted	Grant of 3,97,029 options to eligible employees of the Company and its subsidiaries.  Each option upon exercise would be entitled for allotment of 1 (one) equity share of face value of Rs. 2/- each of the Company.															
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	3,97,029 equity shares of face value of Rs. 2/- each of the Company.															
4.	Pricing formula / Exercise Price	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).  It is hereby clarified that the Company shall be entitled to receive the exercise price at the time of exercise of the stock options by the respective employees and 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.															
5.	Options vested	Vesting of 3,97,029 Options under the ESOP ESOP 2021 would be subject to 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.  The Vesting of 3,97,029 Stock Options shall occur in the manner provided below "Vesting Schedule" as follows: <table border="1" style="margin-left: auto; margin-right: auto;"> <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> <tr> <td>3</td> <td>On completion of third year</td> <td>20%</td> </tr> <tr> <td>4</td> <td>On completion of fourth 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%	3	On completion of third year	20%	4	On completion of fourth year	20%
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		5	On completion of fifth year	20%
6.	Time within which option may be exercised	The vested options are eligible for exercise within 5 (five) years from the date of respective 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	Not Applicable		
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		

This above said disclosure will also be hosted on the website of the Company at [www.pbfintech.in](http://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**



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