

TIGER GLOBAL EIGHT HOLDINGS

Tiger Global Mauritius Office, Bank Street, Twenty Seven, Cybercity, Ebene, 72201 Mauritius

November 15, 2022

<p>The Secretary BSE Limited ("BSE"), Floor 25, Phiroze Jeejeebhoy Towers, Dalai Street, Mumbai-400001 Scrip Code: 543320</p>	<p>The Secretary National Stock Exchange of India Limited ("NSE"), Exchange Plaza, Plot C-1, Block G Bandra-Kurla Complex, Bandra (E), Mumbai-400051</p> <p><u>Scrip Symbol:</u> POLICYBZR</p>	<p>The Compliance Officer, PB Fintech Limited, PLOT NO. 119, SECTOR 44 Gurgaon, Haryana - 122001</p>
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Dear Sir/Madam,

Sub: Disclosure under Regulation 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Ref: Sale of 10,897,422 equity shares of PB Fintech Limited by Tiger Global Eight Holdings and 7,383,463 equity shares of PB Fintech Limited by Internet Fund III Pte. Ltd. which are persons acting in concert with each other (Total sale of 18,280,885 equity shares).

Please find attached the disclosure under Regulation 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in respect of the sale of 10,897,422 equity shares of PB Fintech Limited by Tiger Global Eight Holdings and 7,383,463 equity shares of PB Fintech Limited by Internet Fund III Pte. Ltd.

You are requested to take note of the same on your records.

Thanking you,

Yours faithfully,

Richard Fortunato

Richard Fortunato, Director

On behalf of **Tiger Global Eight Holdings**

Richard Fortunato

Richard Fortunato, Director

On behalf of **Internet Fund III Pte. Ltd.**

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

Name of the Target Company (TC)	PB Fintech Limited		
Name(s) of the acquirer/ seller and Persons Acting in Concert (PAC) with the acquirer	Tiger Global Eight Holdings ¹ Internet Fund III Pte. Ltd. ¹		
Whether the acquirer/ seller belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	NSE & BSE		
Details of the acquisition/ disposal as follows	Number	% w.r.t total share/voting capital	% w.r.t total diluted share/voting capital of the TC
Before the acquisition/ disposal under consideration, holding of :⁴			
a) Shares carrying voting rights	3,19,30,000 ²	7.1% ² / 7.1% ²	7.1% ² / 7.1% ²
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by shares	Nil	Nil	Nil
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)	Nil	Nil	Nil
e) Total (a+b+c+d)	3,19,30,000 ²	7.1% ² / 7.1% ²	7.1% ² / 7.1% ²
Details of acquisition/sale⁴			
a) Shares carrying voting rights acquired/sold	18,280,885	4.07%/ 4.07%	4.07% ³ / 4.07% ³
b) VRs acquired /sold otherwise than by shares	Nil	Nil	Nil
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/sold	Nil	Nil	Nil
d) Shares encumbered / invoked/released by the acquirer	Nil	Nil	Nil
e) Total (a+b+c+/-d)	18,280,885	4.06%/ 4.06%	4.06% ³ / 4.06% ³

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After the acquisition/sale, holding of: ⁴			
a) Shares carrying voting rights	13,649,115	3.04%/ 3.04%	3.04% ³ / 3.04% ³
b) Shares encumbered with the acquirer	Nil	Nil	Nil
c) VRs otherwise than by shares	Nil	Nil	Nil
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	Nil	Nil	Nil
e) Total (a+b+c+d)	13,649,115	3.04%/ 3.04%	3.04% ³ / 3.04% ³
Mode of acquisition / sale (e.g. open market / off market / public issue / rights issue / preferential allotment / inter se transfer etc)	Mode of sale - Open Market		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	November 11, 2022		
Equity share capital / total voting capital of the TC before the said acquisition / sale	44,94,99,806/ 44,94,99,806		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	44,94,99,806/ 44,94,99,806		
Total diluted share/voting capital of the TC after the said acquisition / sale	44,94,99,806 ³ / 44,94,99,806 ³		

¹ Both entities are sellers and PACs with each other.

² As on the date of listing of the TC (i.e. Nov 12, 2021).

³ 2,05,61,725 shares under the TC's ESOP 2021 scheme are to be allotted once employee stock options get vested and employees exercise them over a period of five years. The total diluted share capital/ voting rights of the TC accounting for such allotment on a fully diluted basis is 47,00,61,531 shares. The percentage of shares sold by the sellers (basis such diluted share capital/ voting rights) also triggers a filing requirement under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

⁴ Break up of the details of the shareholding and voting rights of the sellers - Tiger Global Eight Holdings and Internet Fund III Pte. Ltd., which are PACs with each other, is as follows:

Seller	Details prior to sale			Details of Sale			Details after sale		
	No. of shares/ voting rights	% of total shares/ voting rights	% of total diluted shares/ voting rights	No. of shares/ voting rights	% of total shares/ voting rights	% of total diluted shares/ voting rights	No. of shares/ voting rights	% of total shares/ voting rights	% of total diluted shares/ voting rights
Tiger Global Eight Holdings	19032500	4.23%	4.23%	10897422	2.42%	2.42%	8135078	1.81%	1.81%
Internet Fund III Pte. Ltd.	12897500	2.87%	2.87%	7383463	1.64%	1.64%	5514037	1.23%	1.23%

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For and on behalf of

Richard Fortunato

Tiger Global Eight Holdings

Richard Fortunato, Director

Place: New York, United States of America

Date: November 15, 2022

For and on behalf of

Richard Fortunato

Internet Fund III Pte. Ltd.

Richard Fortunato, Director

Place: New York, United States of America

Date: November 15, 2022
