



September 20, 2024

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.: Company's Clarifications / Representations to the queries

Dear Sir/Madam,

Kindly refer to our submission dated September 05, 2024 vide which we have filed the Notice convening the 16th Annual General Meeting (AGM) of the Company scheduled on September 27, 2024, with the Stock Exchanges seeking approval of the Shareholders inter alia on the following resolution:

1. To approve the grant of options to employees of its subsidiary company and associate company, in India or outside India of the company under PB Fintech Limited Employees Stock Option Scheme – 2024

In this reference, the Company has received some queries on the said resolution to which we are submitting our response as under for reference of all stakeholders:

Rationale to extend the grants to the employees of subsidiary and associate company(ies):

PB Fintech Limited is a holding company wherein consolidated revenue is significantly driven by its subsidiaries. The flagship businesses, insurance and credit products are carried under the wholly owned subsidiaries of PB Fintech namely, Policybazaar Insurance Brokers Private Limited, Paisabazaar Marketing and Consulting Private Limited and PB Fintech FZ-LLC. Grant of ESOPs to employees of subsidiaries (current or future) fulfils objectives of the Scheme to attract, motivate and retain existing and new talent. This ensures continuity and longevity of employment with a clear focus on long-term goals aligned with long-term shareholder value creation.

It is hereby clarified that we do not intend to grant ESOPs to the employees of the associate companies. However, it is a standard enabling provision to allow appropriate response to emerging market conditions in interest of the company's overall objectives.

For avoidance of any doubt on this matter, we further clarify that we **will not** grant any ESOPs to the employees of any associate companies and will seek separate prior approval of the shareholders in case any ESOPs would be proposed to be granted to the employees of the associate companies anytime in the future.

Thanking you,

Yours faithfully,
For PB Fintech Limited

(Bhasker Joshi)
Company Secretary and Compliance officer



PB FINTECH LIMITED

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