



August 14, 2024

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.: Outcome of the Board Meeting held on Wednesday, August 14, 2024 and disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

Dear Sir/Madam,

In terms of the Regulation 30 read with Schedule III of the SEBI Listing Regulations, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Wednesday, August 14, 2024, which commenced at 04:30 P.M. (IST) and concluded at 7:30 P.M. (IST), *inter-alia*, considered and approved the PB Fintech Limited Employees Stock Option Scheme - 2024 (“**Scheme**”), subject to the approval of the shareholders of the Company, contemplating grant of 1,14,00,000 (One Crore Fourteen Lakhs) employee stock options (“**Options**”) to the employee(s) / directors of the Company, its existing & future subsidiaries and associates companies, if any, in India or outside India under this Scheme on recommendation of the Nomination and Remuneration Committee.

The vesting and exercise of options under the Scheme shall be subject to following conditions:

- (i) The options will vest only when the volume weighted average share price on the vesting date is 150% or higher of the volume weighted average share price preceding the grant date; and
- (ii) The exercise price per option shall be a price at 10% discount to the volume weighted average share price preceding the date of grant of options; and
- (iii) 100% of options will vest in a single vesting cycle and after completion of 4 years from the grant date.

Volume weighted average share price will be based on the 90 days average share price immediately preceding the working day of the date of grant of Options, on the stock exchange, having the highest trading volume.

Further, the detailed disclosure pursuant to the provisions of Regulation 30 read with Schedule III of the SEBI Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as **Annexure A**.

The abovesaid 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

Encl.: A/a

policybazaar<sup>com</sup>

paisabazaar<sup>com</sup>

QuickFIXcars

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**PB FINTECH LIMITED**

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

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Website : [www.pbfintech.in](http://www.pbfintech.in) CIN : L51909HR2008PLC037998



Disclosures pursuant to the provisions of Regulation 30 read with the Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

**Annexure-A**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Description</b>
a)	Brief details of options granted;	The maximum number of options that may be granted in one or more tranches, pursuant to the Scheme shall not exceed 2.5% of the issued and paid-up share capital as on August 14, 2024, i.e. 1,14,00,000 (One Crore Fourteen Lakhs) Options which shall be convertible into equal number of Shares.
b)	Whether the scheme is in terms of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable);	PB Fintech Limited Employees Stock Option Scheme-2024 shall be in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
c)	Total number of shares covered by these options;	1,14,00,000 Equity Shares of face value Rs. 2/- each (Each Option is convertible into one Equity Share of the Company).
d)	Pricing formula;	<p>The Exercise Price per option shall be a price at 10% discount to the volume weighted average price of last 90 days immediately preceding working day of the date of grant of Options, on the stock exchange, having the highest trading volume.</p> <p>The employee shall also be liable to pay the Company the amount equivalent to the value of the perquisite tax payable on exercise of the options in accordance with the provisions of the Income Tax Act, 1961 and other applicable laws (if any) at the relevant time.</p>
e)	Options vested;	Not Applicable at this stage.
f)	Time within which option may be exercised;	The Vested Options shall be exercised by the Grantee within the maximum exercise period of 2 years from the date of respective vesting of Options.
g)	Options exercised;	Not Applicable at this stage.
h)	Money realized by exercise of options;	
i)	The total number of shares arising as a result of exercise of option;	
j)	Options lapsed;	
k)	Variation of terms of options;	



l)	Brief details of significant terms;	<p>The Scheme is administered by the Nomination and Remuneration Committee.</p> <p>The vesting and exercise of options under the Scheme shall be subject to following conditions:</p> <ul style="list-style-type: none"><li>(i) The options will vest only when the volume weighted average share price on the vesting date is 150% or higher of the volume weighted average share price preceding the grant date; and</li><li>(ii) The exercise price per option shall be a price at 10% discount to the volume weighted average share price preceding the date of grant of options; and</li><li>(iii) 100% of options will vest in a single vesting cycle and after completion of 4 years from the grant date.</li></ul> <p>Volume weighted average share price shall be based on the 90 days average share price immediately preceding the working day of the date of grant of Options, on the stock exchange, having the highest trading volume.</p> <p><b>For example:</b> <i>if options are granted to an employee on 14<sup>th</sup> August 2024 and the share price at the time of grant of option is Rs. 1,500/- then the vesting of options will happen only on or after 13<sup>th</sup> August 2028 if the 90 days average share price is more than Rs. 2,250/- (i.e. 150% of the share price prevailing at the time of the grant).</i></p> <p><i>However, if the average share price is less than Rs. 2,250/- after 4 years from the grant date then these options will not vest and will be carried forward to next 4 years and will vest subject to fulfilment of aforesaid conditions.</i></p>
m)	Subsequent changes or cancellation or exercise of such options;	Not Applicable.
n)	Diluted earnings per share pursuant to issue of equity shares on exercise of options.	