



DIRECTORS' REPORT

Dear Member(s),

The Board of Directors of your Company takes pleasure in presenting the 13th (Thirteen) Report on the business and operations of the Company together with the audited Standalone and Consolidated Financial Statements and the Auditor's Report thereon for the financial year ended March 31, 2021.

1. CORPORATE OVERVIEW

PB Fintech Private Limited (Formerly known as Etechaces Marketing and Consulting Private Limited) ("Company") is a fin-tech marketing and consulting company, and is engaged in the providing online marketing, IT services, data analytics, technical consultancy/assistance and e-commerce platform development largely for the financial services industry (insurance and non-insurance) and services sector, through its wholly owned subsidiaries Policybazaar and Paisabazaar. The Company develops and publishes an online financial services platform and offers a consumer centric platform by partnering with financial services companies such as insurance companies to enhance their platforms from a consumer e-commerce perspective.

2. FINANCIAL SUMMARY AND HIGHLIGHTS

A summary of the Company's financial results for the Financial Year 2020-21 is as under:

(Rs. in Lakh)

Particulars	Standalone		Consolidated	
	2020-21	2019-20	2020-21	2019-20
Revenue from Operations	12,342.36	6,110.81	88,666.22	77,129.73
Add: Other Income	5,601.77	8,688.00	7,075.10	8,426.54
Total Income	17,944.13	14,798.81	95,741.32	85,478.03
Expenses				
Employee benefit expense	13,045.12	7,615.23	55,404.65	52,084.94
Depreciation and amortization expense	380.26	919.71	4,137.84	4,729.48
Provision for investment impairment	236.83	2,915.83	-	-
Advertising and promotion expense	225.25	332.89	36,784.33	44,521.66
Network, internet and other direct expense	220.92	203.91	5,879.60	5,075.15
Other expense	959.72	775.90	6,573.91	7,437.15
Finance costs	142.66	142.59	1,152.38	1,191.99
Total Expenses	15,210.76	12,906.06	1,09,932.71	1,15,040.39
Loss/Profit before Tax	2,733.37	1,892.75	(14,191.39)	(29,484.10)
Tax expense				
Current Tax	828.82	918.42	828.96	918.81

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Tax related to earlier years	3.80	-	3.82	-
Current Tax (MAT)		-		
Deferred Tax		-		
Total Tax Expense	832.62	918.42	832.78	918.81
(Loss)/Profit for the year	1,900.75	974.33	(15,024.17)	(30,402.91)
Other Comprehensive Income				
Items that will be reclassified to profit or loss				
Exchange differences on translation of foreign operations	-	-	(41.64)	46.52
Items that will not be reclassified to profit or loss				
Remeasurement of post employment benefit obligations [Gain/(Loss)]	(7.31)	45.21	(261.65)	42.79
Income Tax relating to Items that will not be reclassified to profit and loss				
Other Comprehensive Income for the year, net of tax	(7.31)	45.21	(303.29)	89.31
Total Comprehensive Income for the year	1,893.44	1,019.54	(15,327.46)	(30,313.60)

Standalone Financial Statements

Your Company's revenue from operations is INR 12,342.36 lakhs during the year under review as against INR 6,110.81 lakhs during the previous financial year, an increase of around 101.98% year on year. The total income increase by around 21.09% from INR 14,798.80 lakhs in FY 2019-20 to INR 17,919.85 lakhs in FY 2020-21.

The operating expenses (excluding depreciation) in FY 2020-21 increase by 23.53% to INR 14,806.2 lakhs as compared to INR 11,986.34 lakhs in FY 2019-20.

The Company has made net Profit after tax of INR 1900.77 lakhs in FY 2020-21 as against net Profit of INR 974.33 lakhs during the FY 2019-20.

Consolidated Financial Statements

The Consolidated Financial Statements have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.

The Consolidated Financial Statements have been prepared on the basis of the audited financial statements of the Company and its subsidiaries, as approved by their respective Board of Directors. However, for the purpose of consolidation of financial statements of the Company as regards the investment in PB Fintech FZ-LLC, a wholly owned subsidiary incorporated in Dubai, United Arab Emirates, an unaudited management accounts have been considered.

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Your Company, on a consolidated basis, achieved turnover of INR 88,666.22/- lakhs during the year under review as against INR 77,129.73 lakhs during the previous financial year, an increase of around 14.95% year on year. The total income increased by around 12.01% from INR 85,478.03 lakhs in FY 2019-20 to INR 95,741.32 lakhs in FY 2020-21. The Company has made net Loss after tax of INR 15,327.47 lakhs in FY 2020-21 as against net Loss of INR 30,313.58 lakhs during the FY 2019-20.

3. Impact of COVID-19 Pandemic

Year 2020 was a highly volatile and challenging year. Covid-19 changed almost every aspect of human lives in ways never imagined. The economic toll from the pandemic was unprecedented. Operational challenges mounted due to restricted movement and disrupted supply lines. As the Covid-19 cases continued to rise exponentially, the economy declined sharply.

Fiscal 2021 has seen the health crisis deepen. The COVID-19 pandemic has emerged as a global challenge, creating disruption across the world. Global solutions are needed to overcome the challenges – businesses & business models have transformed to create a new work order. The physical and emotional well being of employees continues to be a top priority for the Company, with several initiatives to support employees and their families during the pandemic.

Today, most of the PB Fintech group employees continue to work from home. With a more virulent surge of the pandemic in India, PB Fintech Group has ramped up its efforts significantly to mitigate the impact of the virus. Comprehending the importance of the role played by vaccines in our fight against the virus, we have been working very closely with hospital authorities and medical experts to put together various frameworks for the immunization drive to encourage employees and their family members to get vaccinated. Company had also provided the vaccination expenses to their all employees.

At PB Fintech, even amid an unprecedented global crisis, we continue to balance success as a business with exemplary governance and responsiveness to the needs of all our stakeholders.

4. DIVIDEND

Your Company intends to conserve available resources to invest in the growth of the business and pursue strategic opportunities. Accordingly, your directors do not recommend any dividend for the period.

5. RESERVES

Since, the Company has not recommended any dividend, therefore no amount is transferred to General Reserves of the Company for the financial year ended on March 31, 2021.

6. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There is no significant and material order passed during the year by any regulator which will impact the going concern status and company's operations in future.



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7. NAME CHANGE OF COMPANY

During the year under review, pursuant to a Special Resolution passed by the members of the Company at an Extraordinary General Meeting (EGM) held on 24th August, 2020, the name of the Company was changed from “Etechaces Marketing and Consulting Private Limited” to “PB Fintech Private Limited”. A fresh certificate of incorporation consequent to the change of name was issued by the Registrar of Companies on 18th September, 2020 pursuant to rule 29 of the Companies (Incorporation) Rules, 2014.

8. PROPOSED CHANGE OF STATUS OF COMPANY

After the year under review, the Company proposes to undertake an initial public offer of the equity shares of face value of Rs. 2/- (Rupees Two Only) each of the Company (“Equity Shares”) which may comprise a fresh issuance of Equity Shares by the Company (“Fresh Issue”) and/or an offer for sale of Equity Shares by certain existing shareholders of the Company (“Selling Shareholders”) (“Offer for Sale” and together with the Fresh Issue, the “Offer”), and to list the Equity Shares on one or more of the recognised stock exchanges in India.

The Company intends to undertake the Offer and list its Equity Shares at an opportune time subject to applicable regulatory and other approvals, to the extent necessary.

In order to undertake the Offer, the Company is required to be converted into a public limited company in accordance with the applicable provisions of the Companies Act, 2013, as amended, and rules and regulations made thereunder.

The said conversion has been approved by the Board of Directors in their meeting held on June 3, 2021 and shall be taken up for the approval of shareholders of Company in Extraordinary General Meeting to be held on June 19, 2021.

9. SCHEME OF AMALGAMATION OF MAKESENSE TECHNOLOGIES LIMITED (“TRANSFEROR COMPANY”) WITH THE COMPANY AND THEIR RESPECTIVE SHAREHOLDERS

After the period under review, the Board of Directors in their meeting held on April 15, 2021 had approved the scheme of Amalgamation pertaining to the amalgamation of Makesense Technologies Limited (“**Transferor Company**”) with the Company and their respective shareholders. The scheme of Amalgamation has been filed with Hon’ble National Company Law Tribunal, Chandigarh Bench at Chandigarh (“NCLT”).

10. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

As on March 31 2021, the Company has Seven (7) subsidiaries. During the year, the Board of Directors (the Board) reviewed the affairs of subsidiaries.

After the year under review, a step down subsidiary of PB Fintech FZ LLC by the name of Policybazaar Middle East Insurance Brokers LLC has been incorporated in Dubai, UAE. The Commercial License bearing No. 936229 has been issued in the name of the step down subsidiary on May 19, 2021.

We have, in accordance with Section 129(3) of the Companies Act, 2013 prepared consolidated financial statements of the Company and all its subsidiaries, which form part of this Report. Further, the report on the performance and financial position of each of the subsidiary and salient features of the financial statements in the prescribed Form AOC-1 is annexed to this report as **Annexure-I**.



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11. DEPOSITS

Your Company has not accepted any public deposits during the year under review within the meaning of Sections 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014.

12. CHANGES IN NATURE OF BUSINESS

There has been no change in the nature of business of the Company during the financial year 2020-21.

13. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year to which the financial statements relate and as on the date of this report.

14. BUSINESS AND FUNDING ROUND UPDATES

During the year under review, the Company had raised around US\$ 47.30 million (INR 356.67 Crores) in the second tranche of its Series F funding round. SVF Python II (Cayman) Limited had subscribed to 7,144 (Seven Thousand One Hundred Forty Four) Series F Cumulative Compulsory Convertible Preference Shares (CCCPS) of Rs. 100/- (Rupees One Hundred Only) each of the Company at an issue price of INR 4,99,255.7703/- per share. The Company has allotted these shares on 5th June, 2020.

Further, on 24th February, 2021, the Company had raised an amount of INR 424,23,13,296/- (Rupees Four Hundred Twenty Four Crore Twenty Three Lakh Thirteen Thousand Two Hundred Ninety Six Only) in Series G funding round. Falcon Q LP had subscribed to 23,179 (Twenty Three Thousand One Hundred Seventy Nine) Series G Cumulative Compulsory Convertible Preference Shares (CCCPS) of Rs. 20/- (Rupees Twenty Only) each of the Company at an issue price of INR 183,024/- (Rupees One Lakh Eighty Three Thousand Twenty Four Only) per share. The Company has allotted these shares on 24th February, 2021.

15. INTERNAL CONTROL SYSTEMS

The Company's internal control system is designed to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance with laws and regulations. The internal control system is supported by an internal audit process for reviewing the design, adequacy and efficacy of the Company's internal controls, including its systems and processes and compliance with regulations and procedures. Internal Audit Reports are discussed with the Management and are reviewed by the Board, which also reviews the adequacy and effectiveness of the internal controls in the Company.

The Company's internal control system is commensurate with the size, nature and operations of the Company.

16. INTERNAL FINANCIAL CONTROLS

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. The Company has appointed an external professional firm as Internal Auditor. The Internal Audit of the Company is regularly carried out to review the internal control systems and processes.



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The internal Audit Reports along with implementation and recommendations contained therein are periodically reviewed.

During the year under review, no material or serious observation has been received from the Statutory Auditors and the Internal Auditors of the Company on the inefficiency or inadequacy of such controls.

17. RISK MANAGEMENT

Risk management forms an integral part of the business planning and review cycle. The Company's risk management initiatives are designed to overview the main risks known to your Company, which could hinder it in achieving its strategic and financial business objectives. The objectives are met by integrating management control into the daily operations, by ensuring compliance with legal requirements and by safeguarding the integrity of the Company's financial reporting and its related disclosures like businesses, objectives, revenues, income, assets, liquidity or capital resources. Your Company's risk management approach is embedded in the areas of corporate governance, Business Control Framework and General Business Principles.

18. STATUTORY AUDITORS AND AUDITORS' REPORT

Pursuant to the provisions of Section 139 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s. Price Waterhouse Chartered Accountants LLP having Firm Registration No: 012754N/ N500016, were re-appointed as statutory auditors of the Company to hold office for a period of five years from the conclusion of the tenth Annual General Meeting (AGM) held on September 29, 2018 till the conclusion of the 15th AGM of the Company to be held in the year 2023.

The requirement for the annual ratification of auditors' appointment at the AGM has been omitted pursuant to Companies (Amendment) Act, 2017, notified on May 7, 2018.

Auditors' Report

The Auditors' Price Waterhouse Chartered Accountants, LLP have conducted the Statutory audit in fair and transparent manner for the financial year 2020-21 and given their report to the Board in the Board Meeting held on 18 June, 2021.

Explanation on Statutory Auditors' Report

There are no qualifications, reservations or adverse remarks or disclaimers made by Price Waterhouse Chartered Accountants, LLP, Statutory Auditors, in their Report dated 18 June, 2021, on the Financial Statements of the Company for FY 2020-21.

19. SHARE CAPITAL

A) Authorised share capital

During the year under review, the Board of Directors and Shareholders of the Company at their respective meetings held on October 30, 2020 and November 24, 2020 have inter-alia approved (i) sub division of each equity share of the Company of face value of Rs. 10/- (Rupees Ten Only) each into 5 (Five) equity shares of face value of Rs. 2/- (Rupees Two Only) each and (ii) sub division of each preference share of the Company of face value of Rs. 100/- (Rupees One Hundred Only) each into 5 (five) preference shares of face value of Rs. 20/- (Rupees Twenty Only) each.



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Consequent to the sub-division as above, the Authorised Share Capital of the Company is Rs. 2,00,00,000/- (Rupees Two Crores Only) divided into 500,000 (Five Lakh) Equity Shares of Rs. 2/- (Rupees Two Only) each and 9,50,000 (Nine Lakh Ninety Thousand) Preference Shares of Rs. 20/- (Rupees Twenty Only) each.

B) Issued and Paid-up share capital

The Board of Directors of the Company in its meeting duly held on 27th August, 2020, has allotted 7,612 (Seven Thousand Six Hundred Twelve) equity shares having face value of Rs. 10/- (Rupees Ten Only) each, to the Etechaces Employees Stock Option Plan Trust pursuant to the approval of the Shareholders in the Extraordinary General Meeting of the Company held on 24th August, 2020 in terms of the provisions of Section 62(1)(b) of the Companies Act, 2013.

During the year under review, the paid up share capital of the Company was increased from Rs. 1,10,87,770/- (Rupees One Crore Ten Lakh Eighty Seven Thousand Seven Hundred Seventy Only) divided into 38,027 (Thirty-Eight Thousand Twenty-Seven) Equity Shares of Rs. 10/- (Rupees Ten Only) each and 1,07,075 (One Lakh Seven Thousand Seventy-Five) Preference Shares of Rs. 100/- (Rupees Hundred Only) each to Rs. 1,23,41,870/- (One Crore Twenty-Three Lakh Forty-One Thousand Eight Hundred and Seventy Only) divided into 2,28,195/- (Two Lakh Twenty-Eight Thousand One Hundred Ninety-Five) Equity Shares of Rs. 2/- (Rupees Two Only) each and 5,94,274 (Five Lakh Ninety-Four Thousand Two Hundred Seventy-Four) Preference Shares of Rs. 20/- (Rupees Twenty Only) each as at March 31, 2021.

Further after the year under review, SVF Python II (Cayman) Limited and SVF India Holdings (Cayman) Limited vide their letter dated June 1, 2021 have exercised their right under the Shareholders Agreement to convert their entire fully paid up 1,25,985 (One Lakh Twenty-Five Thousand Nine Hundred Eighty-Five) Compulsorily Convertible Preference shares ("CCPS") having face value of Rs. 20/- (Rupees Twenty Only) each in the Company into 1,25,985 (One Lakh Twenty-Five Thousand Nine Hundred Eighty-Five) fully paid Equity Shares of Rs. 2/- (Rupees Two Only) each at a premium of Rs. 18/- (Rupees Eighteen Only) per equity share by issuing a Notice of Conversion to the Company.

The Board in their meeting held on June 3, 2021, approved the said conversion of CCPS into equity shares of Rs. 2/- (Rupees Two Only) each. Consequent to such conversion, the paid up share capital of the Company was changed to Rs. 1,00,74,140/- (Rupees One Crore Seventy-Four Thousand One Hundred Forty Only) divided into 3,54,180 (Three Lakh Fifty-Four Thousand One Hundred Eighty Only) Equity Shares of Rs. 2/- (Rupees Two Only) each and 4,68,289 (Four Lakh Sixty-Eight Thousand Two Hundred Eighty-Nine) Preference Shares of Rs. 20/- (Rupees Twenty Only) each.

20. DOWNSTREAM INVESTMENT

During the period under review, on 24th February, 2021, the non-residents shareholding in the Company increased to more than 50% on a fully diluted basis, and the Company qualified as an Indian company owned and / or controlled by persons residents outside India.

With regard to the downstream investments made by the Company in two of its wholly owned subsidiaries, the Company on the date of reporting has initiated necessary filings in compliance with applicable Rules and Regulations of Foreign Exchange Management Act.



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21. BOARD OF DIRECTORS:

Mr. Yashish Dahiya, Mr. Alok Bansal, Mr. Parag Dhol, Ms. Kitty Agarwal, Mr. Atul Gupta, Mr. Munish Ravinder Varma and Mr. Daniel Joram Brody, continues to be the directors of the Company.

During the year under review, Mr. Sarbvir Singh (DIN-00509959) was appointed as an Additional Director of the Company effective from 05th June, 2020 and his appointment was regularized in the Annual General Meeting of the Company held on 23rd September, 2020.

Further, Mr. Anil Kumar Choudhary (DIN-00133249), nominated by True North Fund V LLP & True North Fund VI LLP was appointed as Nominee Director of the Company effective from June 20, 2020 and Mr. Mohit Naresh Bhandari (DIN- 02528942), nominated by Claymore Investments (Mauritius) Pte. Limited was appointed as Nominee Director of the Company effective from October 21, 2020.

Further, after the period under review, the Board in view of the proposed initial public offering of the Equity Shares of the Company (the “Offer”) and in order to broad base the board, has recommended the appointment Mr. Gopalan Srinivasan (DIN-01876234), Mr. Kaushik Dutta (DIN-03328890), Ms. Veena Vikas Mankar (DIN-00004168), Mr. Nilesh Bhaskar Sathe (DIN-02372576) and Ms. Lilian Jessie Paul (DIN-02864506) as Independent Directors of the Company. Their appointment is subject to the approval of the shareholders in the forthcoming general meeting of the company and to be effective from June 19, 2021.

22. COMPLIANCE WITH SECRETARIAL STANDARDS ISSUED BY ICSI

During the year under review, your Company has complied with the provisions of Secretarial Standards issued by the Institute of Company Secretaries of India (“ICSI”) in consultation with the Central Government which are mandatory to be complied with the Company.

23. NUMBER OF MEETINGS OF THE COMMITTEE MEETINGS, BOARD OF DIRECTORS AND GENERAL MEETING

During the FY 2020-21, Twelve (12) meetings of the Board of Directors were held on the following dates: June 05, 2020, June 19, 2020, July 31, 2020, August 27, 2020, October 21, 2020, October 30, 2020, November 10, 2020, November 27, 2020, February 01, 2021, February 11, 2021, February 24, 2021 and March 26, 2021. The maximum interval between any two meetings did not exceed 120 days, as prescribed by the Companies Act, 2013. Details of Directors, their attendance at Board Meetings and at the previous Annual General Meeting of the Company are given below:

Name of Director(s)	Director Identification Number	Category	No. of Board Meetings		Whether present at previous AGM held on September 23, 2020
			Held	Attended	
Mr. Yashish Dahiya	00706336	Executive	12	5	Yes
Mr. Alok Bansal	01653526	Executive	12	12	Yes
Mr. Parag Dhol	02641114	Non-Executive	12	3	No
Mr. Atul Gupta	06940578	Non-Executive	12	1	No



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Ms. Kitty Agarwal	07624308	Non-Executive	12	1	No
Mr. Munish Ravinder Varma	02442753	Non-Executive	12	1	No
Mr. Daniel Joram Brody	08605989	Non-Executive	12	1	No
Mr. Sarbvir Singh	00509959	Non-Executive	11	11	Yes
Mr. Anil Kumar Choudhary	00133249	Non-Executive	10	1	No
Mr. Mohit Naresh Bhandari	02528942	Non-Executive	7	1	No

Further, during the FY 2020-21, Five (5) Extra-Ordinary General Meeting of the shareholders were held on 29th June, 2019, August 24, 2020, November 24, 2020, February 8, 2021 & March 26, 2021.

The Corporate Social Responsibility Committee Meeting was held on March 30, 2021. All the members of Committee were physically present in the meeting.

The Annual General Meeting (AGM) of the Company was held on 23rd September, 2020 during the year 2020-21.

24. AUDIT COMMITTEE

Since the provisions of the Section 177 of Companies Act, 2013 read with the Companies (Meetings of Boards and its Powers) Rules, 2014 with respect to compliance of the Audit Committee are not applicable on your Company. Hence, your company has not constituted Audit Committee during the year under review.

25. NOMINATION AND REMUNERATION COMMITTEE

Since the provisions of the Section 178 of Companies Act, 2013 read with the Companies (Meetings of Boards and its Powers) Rules, 2014 with respect to compliance of the Nomination and Remuneration Committee are not applicable on your Company. Hence, your company has not constituted Nomination and Remuneration Committee during the year under review.

26. DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Pursuant to the provisions stipulated under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has framed a Policy on Prevention of Sexual Harassment of Women at Workplace. During the financial year 2020-21, no case/complaint was reported to the Company under the said policy.

The Company has zero tolerance towards any act on the part of any executive which may fall under the ambit of 'Sexual Harassment' at workplace, and is fully committed to uphold and maintain the dignity of every women executive working in the Company.

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The Policy regarding Prevention & Prohibition of Sexual Harassment at Workplace provides for protection against sexual harassment of women at workplace and for prevention and redressal of complaints.

The Company has complied with provisions relating to the constitution of Internal Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH"). Number of cases filed and their disposal under Section 22 of the POSH are as follows:

Particulars	Numbers
Number of complaints pending as on the beginning of the financial year	NIL
Number of complaints filed during the financial year	NIL
Number of complaints pending as on the end of the financial year	NIL

27. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

Particulars of loans, guarantees or investments covered under Section 186 of the Companies Act, 2013 as at the end of the Financial Year 2020-21 are provided in the standalone financial statements. All the loans, guarantees and investments made are in compliance with the provisions of the Companies Act, 2013.

28. TRANSACTIONS WITH RELATED PARTIES

The transactions with related parties fall under the scope of Section 188(1) of the Act. The information on transactions with related parties pursuant to Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 are given in **Annexure II** in Form No. AOC-2 and the same forms part of this report.

29. CORPORATE SOCIAL RESPONSIBILITY

The brief outline of the Corporate Social Responsibility (CSR) Policy of the Company as adopted by the Board and the initiatives undertaken by the Company on CSR activities during the year under review are set out in **Annexure III** of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014.

30. HUMAN RESOURCE DEVELOPMENT

Your Company has always believed that Human Resource is the most important resource and continues to work for its development. The functioning and activities were further aligned to Company's Business objectives. The Human Resource Development activities focused on multi-skill training, performance and improvement etc.

31. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars as required under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo are as under:



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(A) Conservation of energy:

i. Steps taken / impact on conservation of energy;

Considering the operations of the Company, being financial services related, requires normal consumption of electricity. The Company is taking necessary steps to reduce the consumption of energy.

ii. Steps taken by the Company for utilizing alternate sources of energy;

The business premises have been retrofitted with LED bulbs that consume less electricity as compared to the conventional incandescent or CFL bulbs.

iii. Capital investment on energy conservation equipment's.

In view of the nature of activities carried on by the Company, there is no capital investment made on energy conservation equipment's.

(B) Technology absorption:

i. The efforts made towards technology absorption;

ii. The benefits derived like product improvement, cost reduction, product development or import substitution;

iii. In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year):

(a) The details of technology imported;

(b) The year of import;

(c) Whether the technology been fully absorbed;

(d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and

iv. The expenditure incurred on Research and Development.

Given the nature of the activities of the Company, the matters under (i) to (iv) above is not applicable to the Company.

(C) Foreign Exchange earnings and outgo:

The Foreign Exchange outgo during the year under review in terms of actual outflows was INR 52,61,736/- (Rupees Fifty Two Lakh Sixty One Thousand Seven Hundred Thirty Six Only).

32. EXTRACT OF THE ANNUAL RETURN

In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of the annual return in Form No. MGT – 9 is appended as **Annexure-IV** to the Board Report.

33. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:



PB FINTECH PRIVATE LIMITED

(Formerly Known As Etechaces Marketing And Consulting Private Limited)

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

Telephone No. : 0124-4562900, Fax : 0124-4562902 E-mail : enquiry@policybazaar.com

Website : www.policybazaar.com CIN : U51909HR2008PTC037998



- (a) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, wherever applicable;
- (b) that the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2021 and of the profit and loss of the company for that period;
- (c) that the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) that the annual accounts of the Company have been prepared on a going concern basis; and
- (e) that the directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively; and
- (f) that the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

34. EMPLOYEE STOCK OPTION PLAN

The Company has set up a trust to administer the ESOP scheme under which options have been granted to certain employees of the Company and its subsidiaries. Under this ESOP scheme, the employees can purchase equity shares by exercising the options as vested at the price specified in the grant. The options granted till March 31, 2021 have a vesting period of maximum 5 years from the date of grant.

i) Summary of options granted under plan:

	March 31, 2021		March 31, 2020	
	Average exercise price per share option # (Rs.)	Number of options	Average exercise price per share option # (Rs.)	Number of options
Opening Balance	2	37,395	2	39,545
Granted during the year	2	32,215	2	360
Exercised during the year*	2	(15,690)	2	(225)
Forfeited/lapsed during the year	2	(990)	2	-
Share receipt in due to transfer of employees	2	-	2	1,745
Share transferred out due to transfer of employees	2	-	2	(4,030)
Closing Balance		52,930		37,395
Vested and exercisable		18,135		30,605

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Pursuant to the approval of the shareholders at the extra-ordinary general meeting of the company held on Nov 24, 2020, each equity shares of face value of Rs. 10/- per share was sub-divided into five equity shares of face value of Rs. 2/- per shares with effect from the record date, i.e November 30, 2020.

*The weighted average share price at the date of exercise of options exercised during the year ended March 31, 2021 was Rs. 2/- (March 31, 2020 -Rs. 10/-).

No options expired during the period covered in the above tables.

ii) Share options outstanding at the end of year have following expiry date and exercise prices:

Grant	Grant date	Expiry date	Exercise price	Share Options March 31, 2021	Share Options March 31, 2020
Grant 1	May 01, 2010	March 31, 2030	2	-	475
Grant 2	March 17, 2014	March 31, 2030	2	7,405	13,925
Grant 3	April 01, 2014	March 31, 2030	2	-	480
Grant 4	April 01, 2015	March 31, 2030	2	65	725
Grant 5	April 01, 2016	March 31, 2030	2	130	1,525
Grant 6	April 01, 2017	March 31, 2030	2	480	1925
Grant 7	December 01, 2017	March 31, 2030	2	5,690	7,500
Grant 8	April 01, 2018	March 31, 2030	2	140	760
Grant 9	June 11, 2018	March 31, 2030	2	6,805	9,720
Grant 10	October 01, 2019	March 31, 2030	2	-	360
Grant 11	April 1, 2020	March 31, 2030	2	165	-
Grant 12	December 01, 2020	March 31, 2030	2	1090	-
Grant 13	December 01, 2020	March 31, 2030	2	30,450	-
Grant 14	December 01, 2020	March 31, 2030	2	510	-
Total				52,930	37,395
Weighted Average remaining contractual life of options outstanding at end of period				9 years	10 Years

iii) Fair value of options granted

The fair value at grant date of options granted during the year ended March 31, 2021 was Rs. 215,355 per option for Grant 11 (pre split share), Rs. 101,162 per option for Grant 12, 14 (post-split share), Rs. 101,128 for time based vesting and Rs. 95,081 for performance based options under Grant 13 (post-split share) (March 31, 2020 – Rs. 2,05,524 for Grant 10). The fair value at grant date is determined using the Black-Scholes-Merton model Grant 11, 12 and 14 which is the Time-Based Vesting Options and Monte Carlo Simulation method used for Grant 13 which is Performance Options and the Time-Based Options with accelerated vesting clause, which takes into account the exercise price, the term of the option, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option.

The model inputs for options granted during the year ended March 31, 2021 included:

- options are granted at face value and vest upon completion of service for a period not exceeding four year (March 31, 2020 - one years). Vested options are exercisable till March 31, 2030.



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- b) exercise price: Rs. 2 (March 31, 2020 - Rs. 10)
- c) grant date: April 01, 2020, December 01, 2020 (March 31, 2020 - October 1, 2019)
- d) expiry date: March 31, 2030 (March 31, 2020 - March 31, 2030)
- e) expected price volatility of the company's shares: 64.92 % for Grant - 11 and 50% for Grant 12, 13 and 14 and (March 31, 2020- 87.2% for Grant - 10)
- f) expected dividend yield: 0% (March 31, 2020 – 0%)
- g) risk-free interest rate: 6.10% for Grant 11 and 6.25% for Grant 12, 13 and 14 (March 31, 2020 - 6.6% for Grant 10)

The expected price volatility is based on the historic volatility (based on the remaining life of the options), adjusted for any expected changes to future volatility due to publicly available information.

Expense arising from Share based payment transaction

Total expenses arising from share based payment transaction recognized in profit or loss as part of employee benefit expense were as follows:

	March 31, 2021	March 31, 2020
Total employee share based payment expense	8091.17	1,322.19

35. APPRECIATION

Your Directors wish to place their sincere appreciation for the valuable advice, guidance and support provided by the regulators and statutory authorities from time to time. Your Directors express their gratitude to the clients, bankers and all business associates for their continuous support and patronage to the Company. Your Directors take this opportunity to recognize and place on record their deep sense of appreciation for the exemplary commitment and contribution made by employees at all levels. Your involvement as Shareholders is greatly valued. Your Directors look forward to your continuing support.

For and on behalf of the Board of Directors



(Alok Bansal)

Chairman & Director

DIN: 01653526

Address: Plot No.119, Sector
44, Gurugram-122018, Haryana

Date: June 18, 2021

Place: Gurugram

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**Annexure-I****FORM AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

1.

(Rs. in lakhs)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Policybazaar Insurance Brokers Private Limited (formerly known as Policybazaar Insurance Web Aggregator Private Limited)
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01 st April, 2020 to 31 st March, 2021
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	-
4.	Share capital	6,610.74
5.	Reserves & surplus	1,330.55
6.	Total assets	34,312.03
7.	Total Liabilities	26,370.74
8.	Investments	-
9.	Turnover	60,694.16
10.	Profit / Loss before taxation	(17,577.88)
11.	Provision for taxation	-
12.	Profit/ Loss after taxation	(17,577.88)
13.	Proposed Dividend	0.00
14.	% of shareholding	100%

2.

(Rs. in lakhs)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Paisabazaar Marketing and Consulting Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01 st April, 2020 to 31 st March, 2021
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	-
4.	Share capital	3,153.94

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5.	Reserves & surplus	5,343.56
6.	Total assets	14,443.98
7.	Total Liabilities	5,946.48
8.	Investments	-
9.	Turnover	18,832.36
10.	Profit / Loss before taxation	1,357.93
11.	Provision for taxation	-
12.	Profit/ Loss after taxation	1,357.93
13.	Proposed Dividend	0.00
14.	% of Shareholding	100%

3.

(Rs. in lakhs)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Icall Support Services Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01 st April, 2020 to 31 st March, 2021
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	-
4.	Share capital	182.37
5.	Reserves & surplus	628.02
6.	Total assets	958.25
7.	Total Liabilities	147.87
8.	Investments	-
9.	Turnover	499.59
10.	Profit / Loss before taxation	60.39
11.	Provision for taxation	-
12.	Profit/ Loss after taxation	60.39
13.	Proposed Dividend	0.00
14.	% of shareholding	100%

4.

(Rs. in lakhs)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Accurex Marketing and Consulting Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01 st April, 2020 to 31 st March, 2021
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	-
4.	Share capital	245.10

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5.	Reserves & surplus	(208.37)
6.	Total assets	42.09
7.	Total Liabilities	5.36
8.	Investments	-
9.	Turnover	-
10.	Profit / Loss before taxation	(31.64)
11.	Provision for taxation	-
12.	Profit/ Loss after taxation	(31.64)
13.	Proposed Dividend	0.00
14.	% of shareholding	100%

5.

(Rs. in lakhs)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Docprime Technologies Private Limited (formerly, Panacea Techno Services Private Limited)
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01 st April, 2020 to 31 st March, 2021
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	-
4.	Share capital	425.26
5.	Reserves & surplus	(102.97)
6.	Total assets	538.28
7.	Total Liabilities	215.99
8.	Investments	-
9.	Turnover	18.79
10.	Profit / Loss before taxation	(26.64)
11.	Provision for taxation	-
12.	Profit/ Loss after taxation	(26.64)
13.	Proposed Dividend	0.00
14.	% of shareholding	100%

6.

(Rs. in lakhs)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	PB Marketing and Consulting Private Limited (formerly known as Policybazaar Insurance Broking Private Limited)
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01 st April, 2020 to 31 st March, 2021

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3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	
4.	Share capital	574.00
5.	Reserves & surplus	(29.48)
6.	Total assets	545.51
7.	Total Liabilities	0.99
8.	Investments	-
9.	Turnover	0.99
10.	Profit / Loss before taxation	(3.14)
11.	Provision for taxation	0.15
12.	Profit/ Loss after taxation	(3.29)
13.	Proposed Dividend	0.00
14.	% of shareholding	100%

7.

(Rs. in lakhs)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	PB Fintech FZ-LLC
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01 st April, 2020 to 31 st March, 2021
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	AED (1 AED=INR 19.9226)
4.	Share capital	3,381.37
5.	Reserves & surplus	(1,817.92)
6.	Total assets	2,260.20
7.	Total Liabilities	696.75
8.	Investments	-
9.	Turnover	753.89
10.	Profit/Loss before taxation	(948.24)
11.	Provision for taxation	-
12.	Profit/Loss after taxation	(948.24)
13.	Proposed Dividend	-
14.	% of shareholding	100



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Form AOC-1

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

PART "B": ASSOCIATES AND JOINT VENTURES

Name of associates/Joint Ventures	NOT APPLICABLE		
1. Latest audited Balance Sheet Date			
2. Shares of Associate/Joint Ventures held by the company on the year end			
No.			
Amount of Investment in Associates/Joint Venture			
Extend of Holding%			
3. Description of how there is significant influence			
4. Reason why the associate/joint venture is not consolidated			
5. Net worth attributable to shareholding as per latest audited Balance Sheet			
6. Profit/Loss for the year			
i. Considered in Consolidation			
ii. Not Considered in Consolidation			



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Annexure-II

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. **Details of contracts or arrangements or transactions not at arm's length basis:** PB Fintech Private Limited (Formerly known as Etechaces Marketing and Consulting Private Limited) (the Company) has not entered into any contract/arrangement/transaction with its related parties which are not in ordinary course of business or at arm's length during FY 2020-21. The Company has laid down processes and procedures so as to ensure compliance to the subject section in the Companies Act, 2013 (Act) and the corresponding Rules. In addition, the process goes through internal and external checking, followed by reporting to the Board.

- (a) Name(s) of the related party and nature of relationship: Not Applicable
- (b) Nature of contracts/arrangements/transactions: Not Applicable
- (c) Duration of the contracts/arrangements/transactions: Not Applicable
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: Not Applicable
- (e) Justification for entering into such contracts or arrangements or transactions: Not Applicable
- (f) Date(s) of approval by the Board: Not Applicable
- (g) Amount paid as advances, if any: Not Applicable
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to Section 188: Not Applicable

2. **Details of material contracts or arrangement or transactions at arm's length basis:**

- (a) Name(s) of the related party and nature of relationship: Ms. Swatee Agrawal (Spouse of Mr. Alok Bansal, Whole Time Director)
- (b) Nature of contracts/arrangements/transactions: Consultancy Agreement for rendering of Services
- (c) Duration of the contracts/arrangements/transactions: 01st April 2020 to 31st March 2021
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: As per Agreement
- (e) Date(s) of approval by the Board, if any: 07th February, 2020 & 24th February, 2021
- (f) Amount paid as advances, if any: None

Note: All related party transactions are benchmarked for arm's length, approved by Board and reviewed by Statutory Auditors. The above disclosures on material transactions are based on threshold of 10% of consolidated turnover and considering wholly owned subsidiaries are exempt for the purpose of Section 188(1) of the Act.

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Annexure III

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES FOR THE FINANCIAL YEAR 2020-21

- Brief outline on CSR Policy of the Company:** The CSR Policy was approved by the Board of Directors at its meeting held on June 21, 2018. The Company and its management is committed to contribute towards the betterment of the society where we live and work as and when the Company's cash flow permits.

- Composition of CSR Committee:**

The CSR Committee, constituted under Companies Act, 2013, comprised of three members as on March 31, 2021, as per the details given below. The CSR committee of the Board is responsible for overseeing the execution of the Company's CSR Policy.

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
<u>1</u>	Mr. Yashish Dahiya	Chairman	1	1
<u>2</u>	Mr. Alok Bansal	Member		1
<u>3</u>	Ms. Kitty Agarwal	Member		1

- Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company. www.pbfinetech.in
- Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report). Not Applicable
- Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any; NIL

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
1	N.A	N.A	N.A

- Average net profit of the company as per section 135(5): Rs. 5,95,75,605/-
- Two percent of average net profit of the company as per section 135(5): Rs. 11,91,512/-
 - Surplus arising out of the CSR projects or programmes or activities of the previous financial years. NIL
 - Amount required to be set off for the financial year if any. NIL
 - Total CSR obligation for the financial year (7a+7b7c). = Rs. 11,91,512/-

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8. (a) CSR amount spent or unspent for the financial year: Rs. 12,00,000/-

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer
Rs. 12,00,000/- (Rupees Twelve Lakh Only)	N.A	N.A	N.A	N.A	N.A

(b) Details of CSR amount spent against ongoing projects for the financial year: Nil

Sl. No	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Project duration	Amount allocated for the project (in Rs.).	Amount spent in the current financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation- Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State.	District.						Name	CSR Reg
1	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A

(c) Details of CSR amount spent against other than ongoing projects for the financial year

Sl. No	CSR project or activity Identified.	Cumulative expenditure upto to the reporting period
1	Haryana Corona Relief Fund	Rs. 10,00,000/-
2	Indian Software Product Industry Round Table Foundation for Swasth Foundation	Rs. 2,00,000/-

(d) Amount spent in Administrative Overheads

(e) Amount spent on Impact Assessment, if applicable

(f) Total amount spent for the Financial Year (8b+8c+8d+8e) = Rs. 12,00,000/- (Rupees Twelve Lakh Only)

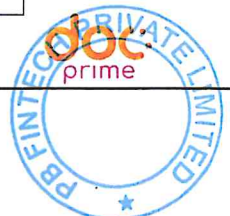
(g) Excess amount for set off, if any: Not Applicable.

Sl. No	Particular	Amount (in Rs.)
1	Two percent of average net profit of the company as per section 135(5)	11,91,512/-
2	Total amount spent for the Financial Year	12,00,000/-
3	Excess amount spent for the financial year [(ii)-(i)]	8488/-
4	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil

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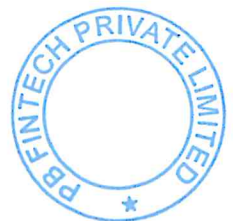
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5	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil
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9. (a) Details of Unspent CSR amount for the preceding three financial years: Nil
 (b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): Not Applicable, as the concept of 'ongoing projects' has been introduced in the CSR Amendment Rules, relevant from fiscal 2021
 10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year; Not Applicable
- (a) Date of creation or acquisition of the capital asset(s).
 (b) Amount of CSR spent for creation or acquisition of capital asset.
 (c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc
 (d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).
10. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).

Sd/- Alok Bansal (Whole Time Director)	Sd/- Yashish Dahiya (Chairman CSR Committee).
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PB FINTECH PRIVATE LIMITED

(Formerly Known As Etechaces Marketing And Consulting Private Limited)
 Registered Office Address : Plot No. 119, Sector-44, Gurugram-122001 (Haryana)
 Telephone No. : 0124-4562900, Fax : 0124-4562902 E-mail : enquiry@policybazaar.com
 Website : www.policybazaar.com CIN : U51909HR2008PTC037998



Annexure-IV

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2021

[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

1. REGISTRATION AND OTHER DETAILS:

CIN	U51909HR2008PTC037998
Registration Date	June 04, 2008
Name of the Company	PB Fintech Private Limited (Formerly known as Etechaces Marketing and Consulting Private Limited)
Category / Sub-Category of the Company	Company Limited by shares / Indian Non-Government Company
Address of the Registered office and contact details	Plot No. 119, Sector-44, Gurgaon-122001 (Haryana) Tele No.: 0124 4562900 Fax No.: +91 124-4562902 E-mail: enquiry@policybazaar.com Website: www.policybazaar.com
Whether listed company	No
Name, Address and Contact details of Registrar and Transfer Agent, if any	Alankit Assignments Limited Alankit Heights, 4E/2, Jhandewalan Extension New Delhi-110055, India Direct Landline No.: +91-11-3359 1959 Fax: + 91-11-3359 1201 Website: www.alankit.com

2. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1.	Other Professional, Technical and Business Activities (Marketing management consulting services)	99831140	



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3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No	Name and Address of the Company	CIN/GLN	Subsidiary/ Associate/Joint Venture	% of Shares Held	Applicable Section
1.	Policybazaar Insurance Brokers Private Limited (formerly known as Policybazaar Insurance Web Aggregator Private Limited)	U74999HR2014PTC053454	Subsidiary Company	100%	2(87)
2.	Paisabazaar Marketing and Consulting Private Limited	U74900HR2011PTC044581	Subsidiary Company	100%	2(87)
3.	Icall Support Services Private Limited	U72400HR2008PTC038134	Subsidiary Company	100%	2(87)
4.	Accurex Marketing and Consulting Private Limited	U74900HR2011PTC044633	Subsidiary Company	100%	2(87)
5.	PB Marketing and Consulting Private Limited (formerly known as Policybazaar Insurance Broking Private Limited)	U74999HR2014PTC053454	Subsidiary Company	100%	2(87)
6.	Docprime Technologies Private Limited (formerly known as Panacea Techno Services Private Limited)	U74999HR2016PTC064312	Subsidiary Company	100%	2(87)
7.	PB Fintech FZ-LLC	No. 94558	Foreign Subsidiary Company	100%	2(87)

4. SHAREHOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY):

i. Category-wise Shareholding:

Category of shareholders	No. of Shares held at the beginning of the year (01.04.2020) Pre Split (1:5)**				No. of Shares held at the end of the year (31.03.2021) Post Split (1:5)				% Change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A. Promoters									
(1) Indian									
a. Individual/ HUF	0	0	0	0.00%	0	0	0	0.00%	-
b. Central Govt	0	0	0	0.00%	0	0	0	0.00%	-
c. State Govt.(s)	0	0	0	0.00%	0	0	0	0.00%	-
d. Bodies Corporate	0	0	0	0.00%	0	0	0	0.00%	-
e. Banks/ FIs	0	0	0	0.00%	0	0	0	0.00%	-
f. Any Other	0	0	0	0.00%	0	0	0	0.00%	-



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Trust	0	0	0	0.00%	0	0	0	0.00%	-
Relative/ Friends of Promoter	0	0	0	0.00%	0	0	0	0.00%	-
Sub-total (A)(1)	0	0	0	0.00%	0	0	0	0.00%	-
(2) Foreign									
a. NRI Individuals	0	0	0	0.00%	0	0	0	0.00%	-
b. Other Individuals	0	0	0	0.00%	0	0	0	0.00%	-
c. Bodies Corporate	0	0	0	0.00%	0	0	0	0.00%	-
d. Banks/ FIs	0	0	0	0.00%	0	0	0	0.00%	-
e. Any Other	0	0	0	0.00%	0	0	0	0.00%	-
Sub-total (A)(2)	0	0	0	0.00%	0	0	0	0.00%	-
Total Shareholding of Promoter (A) = (A)(1) + (A)(2)	0	0	0	0.00%	0	0	0	0.00%	-
B. Public Shareholding									
(1) Institutions									
a. Mutual Funds	0	0	0	0.00%	0	0	0	0.00%	-
b. Banks/ FI	0	0	0	0.00%	0	0	0	0.00%	-
c. Central Govt.(s)	0	0	0	0.00%	0	0	0	0.00%	-
d. State Govt.(s)	0	0	0	0.00%	0	0	0	0.00%	-
e. Venture Capital Funds	0	0	0	0.00%	0	0	0	0.00%	-
f. Insurance Companies	0	0	0	0.00%	0	0	0	0.00%	-
g. FIIs	0	0	0	0.00%	0	0	0	0.00%	-
h. Foreign Venture Capital Funds	50	0	50	0.03%	50	0	50	0.02%	0%
Others									
i) Alternate Investment funds	3730	0	3730	1.96%	6040	0	6040	2.65%	0.69%
Sub-total (B)(1)	3780	0	3780	1.99%	6090	0	6090	2.67%	0.68%
2. Non- Institutions									
a. Bodies Corporates									
i. Indian	63205	0	63205	33.24%	64986	0	64986	28.48%	-4.76%
ii. Overseas	16005	820	16825	8.85%	20083	820	20903	9.16%	0.31%
b. Individuals									

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i. Individual Shareholders holding nominal share capital upto 1 lakh	11685	450	12135	6.38%	33609	0	33609	14.73%	8.35%
ii. Individual Shareholders holding nominal share capital in excess Rs. 1 lakh	0	0	0	0.00%	0	0	0	0.00%	0.00%
c. Others									
i. Clearing Member	0	0	0	0.00%	0	0	0	0.00%	0.00%
ii. Foreign Portfolio Investor	0	0	0	0.00%	0	0	0	0.00%	0.00%
iii. NRI	625	0	625	0.33%	0	0	0	0.00%	-0.33%
iv. Directors/Relatives	25000	0	25000	13.15%	27770	0	27770	12.17%	-0.98%
v. Trusts	565	535	1100	0.58%	2085	0	2085	0.91%	0.34%
vi. Hindu Undivided Family	0	0	0	0.00%	150	0	150	0.07%	0.07%
vii. Others	0	0	0	0.00%	771	0	771	0.34%	0.34%
Sub-total (B)(2)	117085	1805	118890	62.53%	149454	820	150274	65.85%	3.32%
Total Public Shareholding (B)=(B)(1) + (B)(2)	120865	1805	122670	64.52%	155544	820	156364	68.52%	4.00%
C. Shares held by custodian for GDRs & ADRs	0	0	0	0.00%	0	0	0	0.00%	0.00%
D. Non-Promoter/ Non Public Shareholder	0	0	0	0.00%	0	0	0	0.00%	0.00%
Employee Benefit Trust	0	67465	67465	35.48%	0	71831	71831	31.48%	-4.00%
Grand Total (A+B+C)	120865	69270	190135	100.00%	155544	72651	228195	100.00%	0.00%

Notes: ** The Shareholders of the Company have approved the sub division/ split of the equity share capital of the Company in the ratio of 1:5 (Share Split) in their meeting held on 24th November, 2020. Accordingly, the no. of shares mentioned at the beginning of the year (01.04.2020) have been mentioned post split, so that the percentage of shares held at the beginning of the year is in line with the percentage of shares held at the end of the year.

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ii. Shareholding (Equity Share Capital) of Directors and Key Managerial Personnel:

S. No.	Name of Shareholder	Shareholding at the beginning of the year (01.04.2020)			Increase/ Decrease	Cumulative in Shareholding during the year (31.03.2021)	
		No. of Shares (Pre-Split)	No. of Shares (Post-Split)	% of total Shares of the company		No. of Shares (Post Split)	% of total Shares of the company
1	Mr. Yashish Dahiya	4303	21,515	11.32%	(5,315)	16,200	7.10%
2	Mr. Alok Bansal	622	3,110	1.64%	8,460	11,570	5.07%
3	Mr. Atul Gupta	-	0	0.00%	-	-	-
4	Mr. Parag Dhol	-	0	0.00%	-	-	-
5	Ms. Kitty Agarwal	-	0	0.00%	-	-	-
6	Mr. Munish Ravinder Varma	-	0	0.00%	-	-	-
7	Mr. Daniel Joram Brody	-	0	0.00%	-	-	-
8	Mr. Sarbvir Singh	-	0	0.00%	-	-	-
9	Mr. Anil Kumar Choudhary	-	0	0.00%	-	-	-
10	Mr. Mohit Naresh Bhandari	-	0	0.00%	-	-	-

iii. Shareholding Pattern (Equity Share Capital) of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

S. No.	Name of Shareholder	Shareholding at the beginning of the year (01.04.2020)			Change in Shareholding (No. of Shares)	Shareholding at the end of the year (31.03.2021)	
		No. of Shares (Pre Split)	No. of Shares (Post Split)	% of total Shares of the company		No. of Shares (Post Split)	% of total Shares of the company
1	Etechaces Employees Stock Option Plan Trust	13,493	67,465	35.48	4366	71,831	31.48
2	Makesense Technologies Limited	11,950	59,750	31.43	0	59,750	26.18

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3	Yashish Dahiya	4,303	21,515	11.32	-5315	16,200	7.10
4	Tiger Global Eight Holdings	3,041	15,205	8.00	0	15,205	6.66
5	Alok Bansal	622	3,110	1.64	8460	11,570	5.07
6	PI Opportunities Fund – I	585	2,925	1.54	0	2,925	1.28
7	Motherson Lease Solutions Limited	455	2,275	1.20	0	2,275	1.00
8	Saurabh Tiwari	325	1,625	0.85	0	1,625	0.71
9	Sanjay Kukreja	215	1,075	0.57	-1075	-	0.00
10	Tencent Cloud Europe B.V.	159	795	0.42	0	795	0.35
11	SVF Python II (Cayman) Limited	112	560	0.29	3065	3,625	1.59
12	Kheadup Dorji Bhutia	20	100	0.05	2175	2,275	1.00
13	Tarun Mathur	-	-	0.00	2015	2,015	0.88

5.SHAREHOLDING PATTERN (PREFERENCE SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL PREFERENCE CAPITAL)

i. Category-wise Shareholding:

Category of shareholders	No. of Shares held at the beginning of the year (01.04.2020)				No. of Shares held at the end of the year (31.03.2021)				% Change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A. Promoters									
(1) Indian									
a. Individual/ HUF	0	0	0	0.00%	0	0	0	0.00%	-
b. Central Govt	0	0	0	0.00%	0	0	0	0.00%	-
c. State Govt.(s)	0	0	0	0.00%	0	0	0	0.00%	-
d. Bodies Corporate	0	0	0	0.00%	0	0	0	0.00%	-
e. Banks/ FIs	0	0	0	0.00%	0	0	0	0.00%	-
f. Any Other	0	0	0	0.00%	0	0	0	0.00%	-
Trust	0	0	0	0.00%	0	0	0	0.00%	-
Relative/ Friends of Promoter	0	0	0	0.00%	0	0	0	0.00%	-

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Sub-total (A)(1)	0	0	0	0.00%	0	0	0	0.00%	-
(2) Foreign									
a. NRI Individuals	0	0	0	0.00%	0	0	0	0.00%	-
b. Other Individuals	0	0	0	0.00%	0	0	0	0.00%	-
c. Bodies Corporate	0	0	0	0.00%	0	0	0	0.00%	-
d. Banks/ FIs	0	0	0	0.00%	0	0	0	0.00%	-
e. Any Other	0	0	0	0.00%	0	0	0	0.00%	-
Sub-total (A)(2)	0	0	0	0.00%	0	0	0	0.00%	-
Total Shareholding of Promoter (A) = (A)(1) + (A)(2)	0	0	0	0.00%	0	0	0	0.00%	-
B. Public Shareholding									
(1) Institutions									
a. Mutual Funds	0	0	0	0.00%	0	0	0	0.00%	-
b. Banks/ FI	0	0	0	0.00%	0	0	0	0.00%	-
c. Central Govt.(s)	0	0	0	0.00%	0	0	0	0.00%	-
d. State Govt.(s)	0	0	0	0.00%	0	0	0	0.00%	-
e. Venture Capital Fund	0	0	0	0.00%	0	0	0	0.00%	0.00%
f. Insurance Companies	0	0	0	0.00%	0	0	0	0.00%	0.00%
g. FIIs	0	0	0	0.00%	0	0	0	0.00%	0.00%
h. Foreign Venture Capital Funds	64300	0	64300	12.01%	64300	0	64300	10.82%	-1.19%
Others									
i) Alternate Investment funds	77205	0	77205	14.42%	62638	0	62638	10.54%	-3.88%
Sub-total (B)(1)	141505	0	141505	26.43%	126938	0	126938	21.36%	-5.07%
2. Non- Institutions									
a. Bodies Corporates									
i. Indian	125315	0	125315	23.41%	123704	0	123704	20.82%	-2.59%
ii. Overseas	203895	60465	264360	49.38%	245027	96185	341212	57.42%	8.04%
b. Individuals									
i. Individual Shareholders holding	1515	0	1515	0.28%	875	0	875	0.15%	-0.14%

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nominal share capital upto 1 lakh									
ii. Individual Shareholders holding nominal share capital in excess Rs. 1 lakh	0	0	0	0.00%	0	0	0	0.00%	0.00%
c. Others									
i. Clearing Member	0	0	0	0.00%	0	0	0	0.00%	0.00%
ii. Foreign Portfolio Investor	0	0	0	0.00%	0	0	0	0.00%	0.00%
iii. NRI	0	0	0	0.00%	0	0	0	0.00%	0.00%
iv. Directors/Relatives	0	0	0	0.00%	0	0	0	0.00%	0.00%
v. Trusts	2680	0	2680	0.50%	1545	0	1545	0.26%	-0.24%
vi. Hindu Undivided Family	0	0	0	0.00%	0	0	0	0.00%	0.00%
Sub-total (B)(2)	333405	60465	393870	73.57%	371151	96185	467336	78.64%	5.07%
Total Public Shareholding (B)=(B)(1) + (B)(2)	474910	60465	535375	100.00%	498089	96185	594274	100.00%	0.00%
C. Shares held by custodian for GDRs & ADRs	0	0	0	0.00%	0	0	0	0.00%	0.00%
D. Non-Promoter/ Non Public Shareholder	0	0	0	0.00%	0	0	0	0.00%	0.00%
Employee Benefit Trust	0	0	0	0.00%	0	0	0	0.00%	0.00%
Grand Total (A+B+C)	474910	60465	535375	100.00%	498089	96185	594274	100.00%	0.00%

Notes: ** The Shareholders of the Company have approved the sub division/split of the preference share capital of the Company in the ratio of 1:5 (Share Split) in their meeting held on 24th November, 2020. Accordingly, the no. of shares mentioned at the beginning of the year (01.04.2020) have been mentioned post split, so that the percentage of shares held at the beginning of the year is in line with the percentage of shares held at the end of the year.

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ii. Shareholding (Preference Share Capital) of Directors and Key Managerial Personnel:

S. No.	Name of Shareholder	Shareholding at the beginning of the year (01.04.2020)		Cumulative in Shareholding during the year (31.03.2021)	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Mr. Yashish Dahiya	-	-	-	-
2	Mr. Alok Bansal	-	-	-	-
3	Mr. Atul Gupta	-	-	-	-
4	Mr. Parag Dhol	-	-	-	-
5	Ms. Kitty Agarwal	-	-	-	-
6.	Mr. Munish Ravinder Varma	-	-	-	-
7.	Mr. Daniel Joram Brody	-	-	-	-
8.	Mr. Sarbvir Singh	-	-	-	-
9.	Mr. Anil Kumar Choudhary	-	-	-	-
10.	Mr. Mohit Naresh Bhandari	-	-	-	-

iii. Shareholding Pattern (Preference Share Capital) of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

S. No.	Name of Shareholder	Shareholding at the beginning of the year (01.04.2020)			Change in Shareholding (No. of Shares)	Shareholding at the end of the year (31.03.2021)	
		No. of Shares (Pre Split)	No. of Shares (Post Split)	% of total Shares of the company	Increase/ Decrease	No. of Shares (Post Split)	% of total Shares of the company
1	Tencent Cloud Europe B.V.	15,066	75,330	14.07	0	75,330	12.68
2	Makesense Technologies Limited	12,006	60,030	11.21	0	60,030	10.10
3	SVF India Holdings (Cayman) Limited	10,371	51,855	9.69	0	51,855	8.73
4	Claymore Investment (Mauritius) Pte Ltd	10,290	51,450	9.61	0	51,450	8.66
5	Diphda Internet Services Limited	7,548	37,740	7.05	0	37,740	6.35
6	SVF Python II (Cayman) Limited	7,291	36,455	6.81	37675	74,130	12.47
7	PI Opportunities Fund – II	6,200	31,000	5.79	0	31,000	5.22
8	Internet Fund III Pte Limited	5,154	25,770	4.81	0	25,770	4.34
9	Tiger Global Eight Holdings	4,572	22,860	4.27	0	22,860	3.85
10	Steadview Capital Mauritius Limited	3,902	19,510	3.64	0	19,510	3.28
11	Falcon Q LP	-	-	0.00	23179	23,179	3.90

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6. REMUNERATION TO DIRECTORS AND KEY MANAGERIAL PERSONNEL

a. Remuneration of Managing Director, Whole-time Directors and / or Manager:-

(Amount in Rs.)

Sl. No.	Particulars of Remuneration	Mr. Yashish Dahiya	Mr. Alok Bansal	Total Amount
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2,01,00,476	1,46,87,179	3,47,87,655
	(b) Value of perquisites u/s 17(2) Income tax Act, 1961	-	47,91,82,225	47,91,82,225
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			
2.	Stock Option	53,90,77,786	23,10,11,414	77,00,89,200
3.	Sweat Equity	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-
5.	Others, please specify	-	-	-
	Total (A)	55,91,78,262	72,48,80,818	1,28,40,59,080

b. Remuneration to other Director- NIL

c. Remuneration to Key Managerial Personnel (KMP) of the Company- NIL

7. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

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PB FINTECH PRIVATE LIMITED

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There were no penalties, punishment or compounding of offences during the year ended 31st March, 2021.

8. INDEBTEDNESS OF THE COMPANY INCLUDING INTEREST OUTSTANDING / ACCRUED BUT NOT DUE FOR PAYMENT

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
Addition	-	-	-	-
Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-



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