



April 30, 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

SYMBOL: POLICYBZR

BSE Limited
Department of Corporate Services/ Listing
Phiroze Jeejeebhoy Towers, Dalal Street, Fort,
Mumbai – 400001

SCRIP CODE: 543390

Sub.: Outcome of the Board Meeting held on Tuesday, April 30, 2024

Ref.: Regulation 30 of the 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 SEBI Listing Regulations, as amended, we hereby inform that the Board of Directors of PB Fintech Limited (“**Company**”) at its meeting held today i.e. Tuesday, April 30, 2024, which was commenced at 07:30 P.M. and concluded at 09:20 P.M., *has inter-alia*, considered and approved the following business(es):

- (i) the proposal for divestment of 293,210 equity shares constituting 29.30% of the share capital of Visit Health Private Limited (“**VHPL**”) held by Docprime Technologies Private Limited (“**DTPL**”), a wholly owned subsidiary of the Company for INR 76 Crores. The Company will continue to retain and hold a shareholding of 1,22,083 equity shares aggregating to 8.20% on a fully diluted basis in VHPL;
- (ii) the proposal for divestment of entire (100%) shareholding constituting 4,50,000 equity shares of Rs. 10 each and 82,759 Compulsorily Convertible Preference Shares (“**CCPS**”) of Rs. 10 each of Visit Internet Services Private Limited (“**VISPL**”) held by Docprime Technologies Private Limited (“**DTPL**”), a wholly owned subsidiary of the Company for INR 2 Crores;
- (iii) the acquisition of shares of Genesis Group Limited, which holds 49% of Genesis Insurance Brokers LLC by Icall Support Services Private Limited, a wholly owned subsidiary of the Company at an aggregate consideration of AED 3,877,400. Genesis Insurance Broker LLC is a Limited Liability Company registered in Department of Economic Development, Dubai, United Arab Emirates (UAE) and has a deposit of AED 3 million with the DEA. The enterprise value is AED 877,400 which is approximately INR 2 Crores.

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

Thanking You,

Yours faithfully,

For PB Fintech Limited

(**Bhasker Joshi**)

Company Secretary and Compliance officer

Encl.: A/a

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PB FINTECH 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.pbfintech.in CIN : L51909HR2008PLC037998



Disclosure pursuant to the provisions of Regulation 30 read with 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

Sr No.	Particulars	Details
a)	the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year;	Contribution in Consolidated Income as on 31st March 2023 Amount : Nil Percentage (%): Nil Contribution in Consolidated Net Worth as on 31st March 2023 Amount : INR 3,006.45 Lakhs Percentage (%): 0.56%
b)	Date on which the agreement for sale has been entered into;	The Board has accorded its approval for the execution of the transaction documents viz. Share Purchase Agreement and Shareholders Agreement in its Meeting held on April 30, 2024.
c)	The expected date of completion of sale/ disposal;	On or before 15 th May, 2024 or subject to completion of the conditions of the Share Purchase Agreement.
d)	Consideration received from such sale / disposal;	~INR 76 Crore
e)	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;	Name of Buyer: Cliantha Trust The Buyer does not belong to any of the Promoter/Promoter Group/Group Companies.
f)	whether the transaction would fall within related party transactions? If yes, whether the same is done at arm's length;	No, the transaction is not a related party transaction.
g)	whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations;	Not applicable
h)	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/ merger, shall be disclosed by the listed entity with respect to such slump sale	Not applicable

**Annexure-B**

Sr No.	Particulars	Details
a)	the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year;	Contribution in Consolidated Income as on 31st March 2023 Amount: INR 22.68 Lakhs Percentage (%): 0.01% Contribution in Consolidated Net Worth as on 31st March 2023 Amount: INR 26.25 Lakhs Percentage (%): 0.005%
b)	Date on which the agreement for sale has been entered into;	The Board has accorded its approval for the execution of the transaction documents viz. Share Purchase Agreement and Shareholders Agreement in its Meeting held on April 30, 2024.
c)	The expected date of completion of sale/disposal;	On or before 15 th May, 2024 or subject to completion of the conditions of the Share Purchase Agreement.
d)	Consideration received from such sale / disposal;	~INR 2.005 Crore
e)	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;	Name of Buyers: Mr. Vaibhav Singh, Mr. Anurag Prasad, Mr. Chetan Anand and Mr. Shashvat Tripathi (Collectively Buyers) The Buyers do not belong to any of the promoter/Promoter Group/Group Companies.
f)	whether the transaction would fall within related party transactions? If yes, whether the same is done at arm's length;	No, the transaction is not a related party transaction.
g)	whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations;	Not applicable
h)	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/ merger, shall be disclosed by the listed entity with respect to such slump sale	Not applicable

PB FINTECH LIMITED



Annexure-C

SL No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	<p>Genesis Insurance Brokers LLC (“Genesis”)</p> <p>Registered Office Address: Office No. 1304 and 1305 A1 Shafar 1 Barsha Heights A1 Thanyah First, P.O. Box: 340735, Dubai, United Arab Emirates</p> <p>Authorised Capital: AED 3,000,000 (AED Three Millions Only)</p> <p>Issued & Paid up Capital AED 3,000,000 (AED Three Millions Only)</p> <p>Turnover (As on 31.12.2023): AED 602,173 (AED Six Hundred Two Thousand One Hundred Seventy Three Only)</p>
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	<p>Mr. Yashish Dahiya owns 100% of YD Holdings Limited, which holds 100% of Genesis Group Limited, which holds 49% of Genesis Insurance Brokers LLC.</p> <p>Icall Support Services Private Limited (a wholly owned subsidiary of the Company) proposes to make overseas direct Investment for acquiring 100% of Genesis Group Limited from YD Holdings Limited.</p> <p>The transaction is falling under related party transactions and the said transaction is being entered at Arm’s Length basis.</p> <p>The enterprise value of this transaction is approximately INR 1.97 Crores, which includes cash at bank approximately INR 1.42 Crores, thus netting INR 55 Lacs.</p>
c)	Industry to which the entity being acquired belongs	<p>The entity being acquired is a shareholder of a licensed Insurance Broker in Dubai. The entity operates in insurance broking business offering both life insurance and general insurance policies to its customers in UAE.</p>
d)	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<p>As a part of Company's strategic investments, the current investment will allow us to expand our offerings of UAE products to UAE based customers.</p>
e)	Brief details of any governmental or regulatory approvals required for the acquisition	<p>Not Applicable.</p>



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f)	indicative time period for completion of the acquisition	The transaction is expected to be completed by May 31, 2024 or as mutually agreed by the parties.		
g)	consideration - whether cash consideration or share swap or any other form and details of the same	Cash Consideration		
h)	cost of acquisition and/or the price at which the shares are acquired	The cost of acquisition is AED 3,877,400 (including deposit of AED 3 million and cash balance) as per the valuation report provided by M/s BDO Chartered Accountant and Advisors, Dubai, UAE.		
i)	percentage of shareholding / control acquired and / or number of shares acquired	It is proposed to acquire 100% shares of Genesis Group Limited from its existing shareholder YD Holdings Limited.		
j)	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Genesis Insurance Brokers LLC (“Genesis“/ “Target”) is a limited liability company incorporated in Dubai, United Arab Emirates (UAE).		
		Last three years turnover: (Amount in AED 000)		
		F.Y.	2023	2022
	Revenue	AED 602.2	AED 289.0	AED 327.6



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