

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

To the Members,

Notice is hereby given that an Extra-Ordinary General meeting of the members of Policybazaar Insurance Brokers Private Limited (formerly known as Policybazaar Insurance Web Aggregator Private Limited) (the "Company") is scheduled to be held on Monday, 02<sup>nd</sup> August, 2021 at 11.00 a.m. (IST) at a Shorter Notice at Registered Office at Plot No. 119, Sector-44, Gurgaon-122001, Haryana to transact the following special business:

**SPECIAL BUSINESS(ES):**

**ITEM NO. 1: MODIFY THE TERMS OF APPOINTMENT OF MR. MANOJ SHARMA AS A WHOLE TIME DIRECTOR OF THE COMPANY**

To consider and if thought fit, to pass the following resolution with or without modification(s) as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 of the Companies Act, 2013 ("Act") read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) and enactment(s) thereof for the time being in force), approval of the members be and hereby accorded for the re-appointment of Mr. Manoj Sharma (DIN: 02745526) as a Whole Time Director of the Company, for a period of 5 (five) years i.e. from July 20, 2021 to July 19, 2026, on the terms & conditions including the payment of remuneration, as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms & conditions of the said re-appointment in such manner as may be agreed to between the Board of Directors and Mr. Manoj Sharma.

RESOLVED FURTHER THAT where in any Financial Year during the currency of the tenure of the Whole Time Director, the Company has no profits or its profits are inadequate, the Company may pay to the Whole Time Director the remuneration as stated in the explanatory statement as the minimum remuneration for a period not exceeding 3 (three) years from the date of appointment by way of salary, perquisites, and other allowances and benefits as stated in the explanatory statement, subject to receipt of requisite approvals, if any.

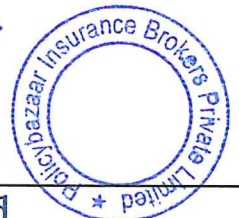
RESOLVED FURTHER THAT the overall managerial remuneration payable to Mr. Manoj Sharma shall be such amount as may be fixed by the Board from time to time on recommendation of the Nomination and Remuneration Committee, shall be in compliance of the provisions prescribed under Section 197 read with Schedule V of the Act.

RESOLVED FURTHER THAT the Board of Directors or any Committee thereof, be and is hereby authorized to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution and to do all things incidental and ancillary thereto."

**ITEM NO. 2: APPROVAL OF FIXED AND SITTING FEES PAYABLE TO MR. NILESH BHASKAR SATHE (NON-EXECUTIVE INDEPENDENT DIRECTOR)**

To consider and if thought fit, to pass the following resolution with or without modification(s) as an **Ordinary Resolution**:

*Ruchika*



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CIN : U74999HR2014PTC053454

“RESOLVED THAT pursuant to the provisions of Section 197 and Section 198 of the Companies Act, 2013 read with the Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force), the Articles of Association of the Company and any other approval as may be required in this regard, consent of the Members be and is hereby accorded to pay the fixed fees by way of commission and sitting fees to Mr. Nilesh Bhaskar Sathe, Non-Executive and Independent Directors of the Company for attending meeting of the Board and committees of the Board during the financial year 2021-22 in the following manner:

Particulars	Amount
Fixed fees by way of Commission (in Rs.)	Rs. 2,00,000/- (Rupees Two Lakh Only) per annum
Sitting Fees for attending each meeting(s) of the Board and Committees	Rs. 50,000/- (Rupees Fifty Thousand Only)

**RESOLVED FURTHER THAT** the Board (including any Committee duly constituted by the Board of Directors or any authority as approved by the Board of Directors) be and is hereby authorized to do all such acts, deeds and things and to sign and execute all such deed, documents and instruments as may be necessary, expedient and incidental thereto to give effect to this resolution.”

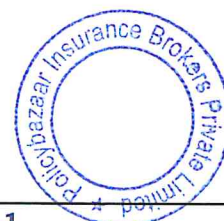
**ITEM NO. 3 APPROVAL OF FIXED AND SITTING FEES PAYABLE TO MS. JAGENNATH JAYANTHI (NON-EXECUTIVE INDEPENDENT DIRECTOR)**

To consider and if thought fit, to pass the following resolution with or without modification(s) as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 197 and Section 198 of the Companies Act, 2013 read with the Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force), the Articles of Association of the Company and any other approval as may be required in this regard, consent of the Members be and is hereby accorded to pay the fixed fees by way of commission and sitting fees to Ms. Jagennath Jayanthi, Non-Executive and Independent Directors of the Company for attending meeting of the Board and committees of the Board during the financial year 2021-22 in the following manner:

Particulars	Amount
Fixed fees by way of Commission (in Rs.)	Rs. 17,00,000/- (Rupees Seventeen Lakh Only) per annum
Sitting Fees for attending each meeting(s) of the Board	Rs. 1,00,000/- (Rupees One Lakh Only)
Sitting Fees for attending each meeting(s) of the Committees of the Board	Rs. 50,000/- (Rupees Fifty Thousand Only)

**RESOLVED FURTHER THAT** the Board (including any Committee duly constituted by the Board of Directors or any authority as approved by the Board of Directors) be and is hereby authorized to do all such acts, deeds and things and to sign and execute all such deed, documents and instruments as may be necessary, expedient and incidental thereto to give effect to this resolution.”



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**ITEM NO.4 INCREASE IN BORROWING POWER IN TERMS OF SECTION 180(1)(C) OF THE COMPANIES ACT, 2013**

To consider and if thought fit, to pass the following resolution with or without modification(s) as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) read with Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof), the consent of the Members be and is hereby accorded for borrowing, as and when required, any sum or sums of money(ies) in any currency on such terms and conditions as the Board may deem fit, by way of loans, issuance of bonds, notes, debentures or other securities whether convertible into equity/ preference shares or not, from banks, financial or other institution(s), investors, mutual fund(s), or any other persons, up to an aggregate amount of Rs. 100 Crore (Rupees One Hundred Crore only) notwithstanding that the monies to be borrowed, together with the monies already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate, for the time being, of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose and the securities premium.

**RESOLVED FURTHER THAT** the Board (including any Committee duly constituted by the Board of Directors or any authority as approved by the Board of Directors) be and is hereby authorized to do all such acts, deeds and things and to sign and execute all such deeds, documents and instruments as may be necessary, expedient and incidental thereto to give effect to this resolution.”

**ITEM NO. 5: APPROVAL TO CREATE CHARGE/MORTGAGE OVER THE PROPERTIES OF THE COMPANY FOR THE PURPOSE OF BORROWING IN THE TERMS OF SECTION 180(1)(A) OF THE COMPANIES ACT, 2013**

To consider and if thought fit, to pass the following resolution with or without modification(s) as a **Special Resolution**:

**“RESOLVED THAT** pursuant to Section 180(1)(a) read with Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof), consent of the Members be and is hereby accorded to pledge, mortgage, lien, hypothecate and/or create charge, whether fixed or floating (in addition to any other hypothecation, pledge, lien, mortgage, charges created/to be created by the Company), in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the immovable properties and movable assets (both tangible and intangible) of the Company, both present and future, and the whole or substantially the whole of the undertaking(s) or any properties of the Company where so ever situated, in favour of banks, financial institutions, investors, debenture holders or any other lenders and their agents or trustees (together, the “Lenders”) to secure any borrowings, debentures, financial assistance or financial indebtedness availed by the Company or any third party from time to time (including without limitation, the due payment of the principal and/or together with interest, at the respective agreed rates, additional interest, compound interest, accumulated interest, liquidated damages, commitment charges, remuneration of the agent(s), trustee(s), prepayment premium, all other costs, charges and expenses and all other monies payable by the Company) (together, the “Financial Indebtedness”) in terms of the financing documents, or any other documents, entered into or to be entered into between the Company and any Lender(s) in respect of the Financial Indebtedness, on such terms and conditions as may be agreed between the Company and any Lender(s), provided that the maximum extent of the Financial Indebtedness secured by the assets of the Company does not exceed Rs. 100 Crore (Rupees One Hundred Crore only) at any time.

**RESOLVED FURTHER THAT** the securities to be created by the Company as aforesaid may rank prior / pari passu / subservient with / to the mortgages and /or charges already created or to be created in future by the Company or in such other manner and ranking as may be thought expedient by the Board and as may be agreed to between the concerned parties.

**Policybazaar Insurance Brokers Private Limited**

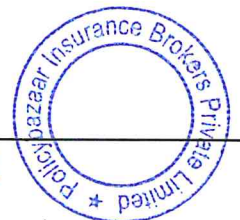
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**RESOLVED FURTHER THAT** the Board (including any Committee duly constituted by the Board of Directors or any authority as approved by the Board of Directors) be and is hereby authorized to do all such acts, deeds and things and to sign and execute all such deed, documents and instruments as may be necessary, expedient and incidental thereto to give effect to this resolution.”

**BY ORDER OF THE BOARD OF DIRECTORS**

**FOR Policybazaar Insurance Brokers Private Limited**  
(formerly known as Policybazaar Insurance Web Aggregator Private Limited)



**NAME:** Ruchika

**DESIGNATION:** Company Secretary

**MEMBERSHIP NO.:** A54397

**ADDRESS:** Plot No. 119, Sector-44,  
Gurugram-122001, Haryana



**Date:** 20.07.2021

**Place:** Gurugram

**NOTES:**

1. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the meeting is annexed hereto as Annexure-I.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Company. A person can act as proxy on behalf of members not exceeding 50(fifty) who are holding, in the aggregate, not more than 10(ten) percent of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10(ten) percent of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other member.  
  
The instrument of Proxy as attached with the notice, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than forty-eight (48) hours before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions/authority, as applicable.
3. Members and/or proxies should bring the attendance slips duly filled in at the meeting to avoid any inconvenience.
4. In terms of the requirements of the Secretarial Standards -2 on “General Meetings” issued by the Institute of the Company Secretaries of India and approved & notified by the Central Government, Route Map for the location of the aforesaid meeting is enclosed.

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**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**Item No. 1:**

Mr. Manoj Sharma (DIN 02745526) was re-appointed and designated as Whole-Time Director of the Company by the Board at its meeting held on July 20, 2021 for a period of five years i.e. from July 20, 2021 to July 19, 2026 and is subject to the approval of the shareholders at the Extra-Ordinary General Meeting.

Pursuant to Section 197 read with Schedule V of the Companies Act, 2013, the remuneration of Mr. Manoj Sharma as decided by the Board is required to be approved by the members due to inadequacy of profits.

It is hereby confirmed that the Company has neither incurred any debt nor committed any default in respect of any debt or interest payable thereon for a continuous period of 30 days in the preceding financial year and the current financial year.

Keeping in view the rich and varied experience of Mr. Manoj Sharma, it would be in the interests of the Company to continue his employment as Whole-time Director.

It is submitted that the overall managerial remuneration may exceed the limits specified in Section 197 of the Companies Act, 2013. The members are requested to consider the remuneration of Mr. Manoj Sharma, Whole-Time Director of the Company.

The details of remuneration payable to Mr. Manoj Sharma and the terms & conditions of his re-appointment are given below:

**Effective date of re-appointment:** July 20, 2021

**Term of re-appointment:** 5 years.

**Details of remuneration:**

**1. Basic Salary:**

Monthly salary with merit based periodic increments as may be approved by the Board or any Committee duly constituted by the Board in the range of Rs. 2,00,000 to Rs. 4,50,000.

**2. Performance Related Pay and Annual Bonus:**

Performance Incentive on annual basis based on the performance parameters and annual bonus as may be decided by the Board or any Committee duly constituted by the Board

**3. Perquisites:**

In addition to Salary, Performance Related Pay and Annual Bonus, Mr. Manoj Sharma will be entitled to compensation/perquisites like special allowance, variable house rent allowance or company leased accommodation, Cars (Company owned or leased) with services of driver, medical reimbursements, leave travel allowance, telephone/internet/fax at residence, cell phone expenses, club fee, health & personal accident insurance, Keyman insurance, as decided by the Board or any Committee duly constituted by the Board from time to time. Mr. Manoj Sharma would also be entitled to such other perquisites as the Board or any Committee duly constituted by the Board may approve for discharge of his duties as Whole-time Director.

**4. Other benefits:**

Company's contribution to Provident Fund/Superannuation Fund, Gratuity and encashment of leaves as per the rules prevailing in the Company shall not be included in computation of limits for perquisites as defined under Schedule V of the Companies Act, 2013.



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## 5. General Conditions:

Mr. Manoj Sharma will also be entitled to such other privileges, facilities and amenities in accordance with the rules and regulations of the Company for its employees as amended from time to time by the Board or any Committee duly constituted by the Board, within the overall limits prescribed under Schedule V and other relevant provisions of the Companies Act, 2013.

The abovementioned remuneration of Mr. Manoj Sharma in the capacity of Whole Time Director of the company shall be effective for the period of three years commencing from from July 20, 2021 which shall be revised after the expiry of three years for approval of further period.

Pursuant to Clause (iv) of Section II of Schedule V of the Companies Act, 2013 the following statement is given:

I.	General information:									
(1)	Nature of Industry	Showing Online Comparisons and solicitation of insurance products								
(2)	Date or expected date of commencement of commercial production	Not Applicable								
(3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable								
(4)	Financial performance based on given indicators	Performance for F.Y. 2020-21: 1. Gross Revenue: INR 62136.52 Lakhs 2. Profit/Loss after tax: INR (17577.88) Lakhs 3. Dividend: NIL 4. EPS: INR 27.46								
(5)	Foreign investments or collaborations, if any.	No								
II.	Information about the appointee:									
(1)	Background details	Mr. Manoj Sharma is the director of finance and Principal Officer of Policybazaar. He was associated with Holding Company since August 28, 2008 till November 30, 2014, and thereafter has been associated with Policybazaar since December 1, 2014. He holds a bachelor's degree in commerce from Kurukshetra University, has qualified as a chartered accountant with the Institute of Chartered Accountants of India and has also qualified as an associate with the Insurance Institute of India. He was previously associated with Fiamm Minda Automotive Limited, Ericsson India Private Limited and FE Global Technology Services Private Limited. As a whole time director, he leads the Finance. He also oversees Finance functions of the Company.								
(2)	Past remuneration	<table><tr><td colspan="2">The remuneration drawn by Mr. Manoj Sharma during the past one year i.e. 2020-21 is as follows:</td></tr><tr><td>Particulars</td><td>Amount per annum (In Rs.)</td></tr><tr><td>Basic Salary</td><td>22,40,000</td></tr><tr><td>House Rent Allowance</td><td>11,20,000</td></tr></table>	The remuneration drawn by Mr. Manoj Sharma during the past one year i.e. 2020-21 is as follows:		Particulars	Amount per annum (In Rs.)	Basic Salary	22,40,000	House Rent Allowance	11,20,000
The remuneration drawn by Mr. Manoj Sharma during the past one year i.e. 2020-21 is as follows:										
Particulars	Amount per annum (In Rs.)									
Basic Salary	22,40,000									
House Rent Allowance	11,20,000									

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		Special Allowance	13,18,400
		Provident Fund	21,600
		Leased Vehicle	9,00,000
		Variable Pay	14,00,000
		<b>Total</b>	<b>70,00,000</b>
(3)	Recognition or awards	Not Applicable	
(4)	Job profile and his suitability	He has been associated with the Company since incorporation and has lead successful growth of the business and operation of the Company and group as a whole.	
(5)	Remuneration proposed	As mentioned hereinabove in the explanatory statement	
(6)	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Considering the responsibility shouldered by him of the enhanced business activities of the Company, proposed remuneration is commensurate with Industry Standards and Board level positions held in similar sized and similarly positioned business.	
(7)	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any	Not Applicable	
III.	<b>Other information:</b>		
(1)	Reasons of loss or inadequate profits	The proposed remuneration is not falling within the limit specified under Section 197 of the Companies Act, 2013. However, the same is in line with the Industry Standards for managerial personnel falling under the same cadre.	
(2)	Steps taken or proposed to be taken for improvement	Not Applicable	
(3)	Expected increase in productivity and profits in measurable terms	Not Applicable	

In compliance with provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Act, read with Schedule V to the Act, the terms of remuneration specified above are now being placed before the Members for their approval.

The Board of Directors accordingly recommends the Special Resolution set out at Item No.1 of the Notice for the approval of the Members.

None of its Directors, Key Managerial Personnel of the Company or their relatives except Mr. Manoj Sharma himself is concerned or interested, financially or otherwise in the aforesaid resolution except to the extent of his shareholding in the Company, if any.

#### **ITEM:2**

Pursuant to provisions of the Companies Act, 2013 ("the Act"), Non-Executive Independent Directors of the Company have been entrusted with new and enhanced responsibilities. Keeping in view of the same, it is considered appropriate that the remuneration payable to the Non- Executive Independent Directors of the Company should be commensurate with their increased role, responsibilities and duties.



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Pursuant to the notification issued by the Ministry of Corporate Affairs dated March 18, 2021, the remuneration may also be paid to the Independent directors in case of inadequate profits or no profits on the basis of effective capital of the Company.

The payment of fixed fees of INR 2 Lakhs per annum will be in addition to the sitting fees and re-imbursement of expenses payable to Mr. Non-Executive Independent Directors for attending Board/Committee Meetings, in accordance with the applicable provisions of the Companies Act, 2013.

The abovementioned remuneration of Mr. Nilesh Bhaskar Sathe in the capacity of Non-Executive Independent Director of the company shall be effective for the period of three years commencing from from July 20, 2021 which shall be revised after the expiry of three years for approval of further period.

Pursuant to Clause (iv) of Section II of Schedule V of the Companies Act, 2013 the following statement is given:

<b>I. General information:</b>		
(1)	Nature of Industry	Showing Online Comparisons and solicitation of insurance products
(2)	Date or expected date of commencement of commercial production	Not Applicable
(3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
(4)	Financial performance based on given indicators	Performance for F.Y. 2020-21: 1. Gross Revenue: INR 62136.52 Lakhs 2. Profit/Loss after tax: INR (17577.88) Lakhs 3. Dividend: NIL 4. EPS: INR 27.46
(5)	Foreign investments or collaborations, if any.	No
<b>II. Information about the appointee:</b>		
(1)	Background details	Mr. Nilesh Bhaskar Sathe is an Independent Director of our Company. He holds a bachelor's degree in commerce and a master's degree in commerce from Nagpur University and is a certified associate with the Indian Institute of Bankers. He has served as whole-time member, IRDAI and as the CEO and Director of LIC Nomura Mutual Fund Asset Management Company and as zonal manager (Northern Zone) of Life Insurance Corporation of India.
(2)	Past remuneration	Mr. Nilesh Bhaskar Sathe has appointed in Board Meeting dated 20 July, 2021 first time hence no past remuneration.
(3)	Recognition or awards	Not Applicable
(4)	Job profile and his suitability	As per code of Conduct
(5)	Remuneration/Fixed Fee proposed	As mentioned hereinabove in the explanatory statement
(6)	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Considering the responsibility shouldered by him of the enhanced business activities of the Company, proposed remuneration is commensurate with Industry Standards and Board level positions held in similar sized and similarly positioned business.
(7)	Pecuniary relationship directly or indirectly	Not Applicable



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	with the company, or relationship with the managerial personnel or other director, if any	
<b>III. Other information:</b>		
(1)	Reasons of loss or inadequate profits	The proposed remuneration is not falling within the limit specified under Section 197 of the Companies Act, 2013. However, the same is in line with the Industry Standards for managerial personnel falling under the same cadre.
(2)	Steps taken or proposed to be taken for improvement	Not Applicable
(3)	Expected increase in productivity and profits in measurable terms	Not Applicable

In compliance with provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Act, read with Schedule V to the Act, the terms of remuneration specified above are now being placed before the Members for their approval.

The Board of Directors accordingly recommends the Special Resolution set out at Item No.2 of the Notice for the approval of the Members.

None of its Directors, Key Managerial Personnel of the Company or their relatives except Mr. Nilesh Bhaskar Sathe himself is concerned or interested, financially or otherwise in the aforesaid resolution except to the extent of his shareholding in the Company, if any.

#### **ITEM:3**

Pursuant to provisions of the Companies Act, 2013 ("the Act"), Non-Executive Independent Directors of the Company have been entrusted with new and enhanced responsibilities. Keeping in view of the same, it is considered appropriate that the remuneration payable to the Non- Executive Independent Directors of the Company should be commensurate with their increased role, responsibilities and duties.

Pursuant to the notification issued by the Ministry of Corporate Affairs dated March 18, 2021, the remuneration may also be paid to the Independent directors in case of inadequate profits or no profits on the basis of effective capital of the Company.

The payment of fixed fees of INR 17 Lakhs per annum will be in addition to the sitting fees and re-imbursement of expenses payable to the Non-Executive Independent Directors for attending Board/Committee Meetings, in accordance with the applicable provisions of the Companies Act, 2013.

The abovementioned remuneration of Ms. Jagennath Jayanthi in the capacity of Non-Executive Independent Director of the company shall be effective for the period of three years commencing from from July 20, 2021 which shall be revised after the expiry of three years for approval of further period.

Pursuant to Clause (iv) of Section II of Schedule V of the Companies Act, 2013 the following statement is given:

<b>I.</b>	<b>General information:</b>	
(1)	Nature of Industry	Showing Online Comparisons and solicitation of insurance products
(2)	Date or expected date of commencement of commercial production	Not Applicable

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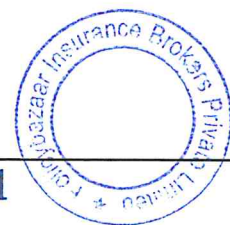
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(3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
(4)	Financial performance based on given indicators	Performance for F.Y. 2020-21: 1. Gross Revenue: INR 62136.52 Lakhs 2. Profit/Loss after tax: INR (17577.88) Lakhs 3. Dividend: NIL 4. EPS: INR 27.46
(5)	Foreign investments or collaborations, if any.	No
<b>II. Information about the appointee:</b>		
(1)	Background details	Ms. Jagennath Jayanthi is an Independent Director of our Company. She holds a bachelor's degree in commerce and a master's degree in commerce from Madras University and is a fellow member of the Insurance Institute of India. She has served as General Manager of the New India Assurance Company Limited and she is Additional Non Executive Non Independent (Women) Director of LIC housing Finance Company.
(2)	Past remuneration	Ms. Jagennath Jayanthi has appointed in Board Meeting dated 20 July, 2021 first time hence no past remuneration.
(3)	Recognition or awards	Not Applicable
(4)	Job profile and his suitability	As per code of Conduct
(5)	Remuneration/Fixed Fee proposed	As mentioned hereinabove in the explanatory statement
(6)	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Considering the responsibility shouldered by him of the enhanced business activities of the Company, proposed remuneration is commensurate with Industry Standards and Board level positions held in similar sized and similarly positioned business.
(7)	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any	Not Applicable
<b>III. Other information:</b>		
(1)	Reasons of loss or inadequate profits	The proposed remuneration is not falling within the limit specified under Section 197 of the Companies Act, 2013. However, the same is in line with the Industry Standards for managerial personnel falling under the same cadre.
(2)	Steps taken or proposed to be taken for improvement	Not Applicable
(3)	Expected increase in productivity and profits in measurable terms	Not Applicable

In compliance with provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Act, read with Schedule V to the Act, the terms of remuneration specified above are now being placed before the Members for their approval.

The Board of Directors accordingly recommends the Special Resolution set out at Item No.2 of the Notice for the approval of the Members.



## Policybazaar Insurance Brokers Private Limited

(Formerly known as Policybazaar Insurance Web Aggregator Private Limited)

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

Telephone No. : 0124-4218302, E-mail : enquiry@policybazaar.com, Website : www.policybazaar.com

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None of its Directors, Key Managerial Personnel of the Company or their relatives except Ms. Jagennath Jayanthi herself is concerned or interested, financially or otherwise in the aforesaid resolution except to the extent of his shareholding in the Company, if any.

The Board of Directors accordingly recommends the Ordinary Resolution set out at Item No.3 of the Notice for the approval of the Members.

Except for the Non-Executive and Independent Directors, none of the other directors, key managerial personnel and relatives of directors and/or key managerial personnel (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution, except in the ordinary course of business.

**Item No. 4**

In compliance of the provisions applicable on the Public Limited Company(ies) as prescribed under Companies Act, 2013 ("the Act") read with rules made thereunder and pursuant to Section 180 (1)(c) of the Act, it is proposed to authorise the borrowing power of the Company to increase the same to Rs. 100 Crores (Rupees One Hundred Crore Only).

The Board of Directors accordingly recommends the Special Resolution set out at Item No.4 of the Notice for the approval of the Members.

None of the directors, key managerial personnel and relatives of directors and/or key managerial personnel (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution, except in the ordinary course of business.

**Item No. 5**

In compliance of the provisions applicable on the Public Limited Company(ies) as prescribed under Companies Act, 2013 ("the Act") read with rules made thereunder and pursuant to Section 180 (1)(a) of the Act, in order to secure the borrowings made by the Company, it would be necessary to create charge on the assets or whole or substantially the whole of any undertaking(s) of the Company. Accordingly, the members are requested to consider the matter and give approval for creation of, from time to time, such mortgages, pledge, charges and hypothecations, on the whole or substantially the whole of the Company's undertakings and other properties in order to secure the borrowings.

The Board of Directors accordingly recommends the Special Resolution set out at Item No.5 of the Notice for the approval of the Members.

None of the directors, key managerial personnel and relatives of directors and/or key managerial personnel (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution, except in the ordinary course of business.

**By Order of the Board of Directors**

**FOR Policybazaar Insurance Brokers Private Limited**

**(formerly known as Policybazaar Insurance Web Aggregator Private Limited)**

*Ruchika*

NAME: Ruchika

DESIGNATION: Company Secretary

MEMBERSHIP NO.:A54397

ADDRESS: Plot No. 119, Sector-44,

Gurugram-122001, Haryana

Date: 20.07.2021

Place: Gurugram



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