

NOTICE

**NOTICE** is hereby given that the 09<sup>th</sup> Annual General Meeting of the members of Policybazaar Insurance Brokers Private Limited (“**the Company**”) will be held on Monday, September 18, 2023 at 11:00 a.m. to transact the following businesses at the registered office of the Company at Plot No. 119, Sector-44, Gurugram-122001, Haryana:

**ORDINARY BUSINESS (ES):**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2023 together with the Reports of the Directors and the Auditors thereon and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** the audited standalone and consolidated Financial Statements of the Company together with the report of Board of Directors and Auditors’ thereon for the Financial Year ended March 31, 2023, as circulated to the Members, be and are hereby considered and adopted.”

2. To appoint a Director in place of Mr. Manoj Sharma (DIN: 02745526), who retires by rotation and being eligible, offers himself for re-appointment as a Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Manoj Sharma (DIN: 02745526), who retires by rotation at this meeting, be and is hereby re-appointed as the Director of the Company liable to retire by rotation.”

**SPECIAL BUSINESS:**

3. To approve the amendment in memorandum of association of the company pursuant to change in object clause of the memorandum of association and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 13 and other applicable provisions, if any of the Companies Act, 2013 read with rules made thereunder (including any statutory modifications or re-enactment thereof, for the time being in force) subject to the approval of Insurance Regulatory and Development Authority (“IRDAI” or “Regulator”) and on the recommendation of board of directors of the Company, the consent of the members of the Company be and is hereby accorded to amend the Clause III (A)(1) and Clause III (B)(2) of Memorandum of Association of the company.

**RESOLVED FURTHER THAT** consequently, subject to the approval of the shareholders of the Company and pursuant to Section 13 and other applicable provisions of the Companies Act, the existing Clause III (A)(1) and Clause III (B)(2) of the memorandum of association of the Company be and is hereby substituted by the following clauses:

**III(A)(1)** “To carry out in India or abroad the business of Direct and Composite Insurance Brokers (direct as well as reinsurance broking) as stated under the IRDAI (Insurance Brokers) Regulations, 2018 and as amended from time to time”.

**III(B)(2)** “To enter into agreements with insurer(s) /insurers/ reinsurers / insurance brokers / other parties for online and offline sale of their insurance and reinsurance products and engage in non-online (offline) and distance marketing for the purpose of insurance distribution per the IRDAI

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**Policybazaar Insurance Brokers 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

Registered No. 742, Registered Code : IRDA/DB 797/19 valid from 10/06/2021 to 09/06/2024

CIN : U74999HR2014PTC053454

Guidelines as amended from time to time and perform services related to Insurance Risk Management, and Consultancy and any other service(s) permissible under IRDAI (Insurance Brokers) Regulations, 2018 and as amended from time to time.”

**RESOLVED FURTHER THAT** Mr. Alok Bansal, Director and Mr. Manoj Sharma, Whole Time Director and Ms. Payal Sharma, Company Secretary of the Company be and are hereby authorized to take all steps for giving effect to the aforesaid resolution including filing of the necessary forms with the Registrar of Companies, National Capital Territory of Delhi and Haryana, located at New Delhi.

**RESOLVED FURTHER THAT** certified copy of this resolution be provided to those concerned under the hands of a Director or Company Secretary wherever required.”

**Registered Office:**

Plot No. 119, Sector-44,  
Gurugram-122001, Haryana  
CIN: U74999HR2014PTC053454

**Place: Gurugram**

**Date: August 26, 2023**

**For and on behalf of the Board  
Policybazaar Insurance Brokers Private Limited**

Sd/-  
(Payal Sharma)  
Company Secretary  
Mem. No.: A33540  
Add.: Plot No. 119, Sector-44,  
Gurugram-122001, Haryana

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**NOTES:**

- (a) 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.
- (b) All documents referred to in the accompanying notice shall be open for inspection at the registered office of the Company during the business hour except on holidays, up to and including the date of Annual General Meeting.
- (c) 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.
- (d) 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 must be supported by appropriate resolutions as applicable.
- (e) Members and/or proxies should bring the attendance slips duly filled in at the meeting to avoid any inconvenience.
- (f) Corporate Members are requested to send a certified copy of the Board Resolution authorising their representative to attend this Annual General Meeting, pursuant to Section 113 of the Act, through e-mail at [cosec@policybazaar.com](mailto:cosec@policybazaar.com), or by post to company secretary at Plot No 119, Sector-44, Gurgaon-122001, Haryana.
- (g) 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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Plot No. 119, Sector-44,  
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CIN: U74999HR2014PTC053454

**Place: Gurugram**  
**Date: August 26, 2023**

**For and on behalf of the Board**  
**Policybazaar Insurance Brokers Private Limited**

**Sd/-**  
**(Payal Sharma)**  
**Company Secretary**  
**Mem. No.: A33540**  
**Add.: Plot No. 119, Sector-44,**  
**Gurugram-122001, Haryana**

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**EXPLANATORY STATEMENT**

**Item No. 3:**

Policybazaar holds a license as a Direct Broker (Life & General) effective 10<sup>th</sup> June 2021. On becoming a Broker, in addition to the retail line of insurance business, the Company has focused a lot on the commercial lines of insurance business on the employee benefits side and also built a liability practice line to cater to the liability needs of its clients with products such as Cyber Insurance, Product liability, Directors' & Officers' liability, Events insurance etc. The Company now intends to expand building practice lines for Fire & Engineering, which is a large segment in the Non-Employee risk space of insurance for businesses.

As the Company grows larger and start to handle large deals, what has become important is the ability to have a Facultative Re-insurance broking capability without which clients with large and mega risks would not have the comfort to entertain business with the Company. Apart from this, treaty based Re-insurance, as well as, Open Facultative (for deals led by other direct brokers or direct clients of Insurance companies) is a major market where Insurers work closely with brokers having a composite/Re-insurance license. The reinsurance market is currently worth about Rs. 500 Crore in brokerage revenue annually and is growing at about 15% YoY on an average with Property/Engineering being the largest contributors to the segment.

Over the years, the Company has gained extensive experience and expertise in the insurance industry, and hence now seeks to expand the scope of its operations to include offering reinsurance broking services.

Under the current regulatory framework, for providing the reinsurance broking services (in addition to the direct broking services), IRDAI (Insurance Brokers) Regulations 2018 requires registration as a Composite Broker. Accordingly, the Company hereby proposes to apply to the Regulator for upgradation of its licence from 'Direct Broker (Life & General)' to 'Direct and Composite Broker'.

The Memorandum of Association "MOA" is required to be amended upon change in main object clause of MOA.

In view of the above, the Board of Directors of the Company in their meetings held on August 07, 2023 approved to amend the Clause III (A)(1) and Clause III (B)(2) of Memorandum of Association of the company.

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

None of its Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise in the aforesaid resolution in the Company, if any.

This Explanatory Statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

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**DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT PURSUANT TO SECRETARIAL STANDARD-2 (SS-2) ISSUED BY INSTITUTE OF COMPANY SECRETARIES OF INDIA (ICSI) ON GENERAL MEETINGS.**

<b>Name</b>	Mr. Manoj Sharma
<b>DIN</b>	02745526
<b>Original date of appointment</b>	01/08/2017
<b>Age</b>	42
<b>Qualifications</b>	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.
<b>Experience (including expertise in specific functional area)</b>	He was previously associated with Fiamm Minda Automotive Limited, Ericsson India Private Limited and FE Global Technology Services Private Limited. Currently, he is Group Deputy CFO in Policybazaar Group.
<b>Terms and Conditions of Re-appointment</b>	In terms of Section 152(6) of the Companies Act, 2013, Mr. Manoj Sharma who was originally appointed as a Director wef 01/08/2017 is liable to retire by rotation.
<b>Remuneration last drawn (FY 2022-23)</b>	INR 1,00,35,200/- (excluding value of ESOPs)
<b>Remuneration proposed to be paid(FY 2023-24)</b>	INR 1,10,38,720/- (excluding value of ESOPs)
<b>Date of first appointment on the Board</b>	01/08/2017
<b>Shareholding in the company</b>	He holds one share in the company as a Nominee shareholder of its Holding Company (i.e. PB Fintech Limited)
<b>Relationship with other Directors, Manager and other Key Managerial Personnel of the company</b>	He is not related to any other Director/ Manager/ Key Managerial Personnel
<b>The number of Meetings of the Board attended during the year</b>	(Eight) 8 Board meetings were held during the Financial year 2022-23. He has attended all the meetings.

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Other Directorships, Membership/ Chairmanship of Committees of other Boards	Sr. No	Name of Company	Position held
	1	Myloancare Ventures Private Limited	Director
	2	PB Financial Account Aggregators Private Limited	Director
	3	Visit Health Private Limited	Director
	4	Icall Support Services Private Limited	Director
	5	Visit Internet Services Private Limited	Director
	6	PB Marketing and Consulting Private Limited	Director
	7	Paisabazaar Marketing and Consulting Private Limited	Director
	8	Accurex Marketing and Consulting Private Limited	Director
	9	Docprime Technologies Private Limited	Director

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**For and on behalf of the Board  
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**Place: Gurugram  
Date: August 26, 2023**

**Sd/-  
(Payal Sharma)  
Company Secretary  
Mem. No.: A33540  
Add.: Plot No. 119, Sector-44,  
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**ATTENDANCE SLIP**

**09<sup>th</sup> ANNUAL GENERAL MEETING – MONDAY, THE 18<sup>th</sup> SEPTEMBER, 2023**

Regd. Folio No.	
No. of Shares held	
Name and Address of the First Shareholder (IN BLOCK LETTERS)	
Name of the Joint holder (if any)	

I/we hereby record my/our presence at the 09th Annual General Meeting of the Company to be held at Plot No. 119, Sector-44 Gurgaon-122001 Haryana India on Monday, 18<sup>th</sup> day of September, 2023 at 11:00 A.M.

.....  
Member's/Proxy's Name in Block Letters

.....  
Member's/Proxy's

Signature

**Notes:** A Member/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the Meeting and handover at the entrance duly signed.

**Form No.  
MGT-11  
Proxy form**

**[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]**

Name of the Member(s)		
Registered Address		
E-mail Id	Folio No /Client ID	DP ID

I/We, being the member(s) of Policybazaar Insurance Brokers Private Limited holding ..... shares of the above named company hereby appoint

1.

Name :	E-mail Id:
Address:	
Signature , or failing him	

2.

Name :	E-mail Id:
Address:	
Signature , or failing him	

3.

Name :	E-mail Id:
Address:	
Signature , or failing him	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 09<sup>th</sup> Annual general meeting of the company, to be held on Monday, 18<sup>th</sup> of September, 2023 at Plot No. 119, Sector-44, Gurgaon-122001, Haryana at 11:00 A.M. and at any adjournment thereof in respect of such resolutions as are indicated below:  
Resolution No.

- 1.....
- 2.....
- 3.....

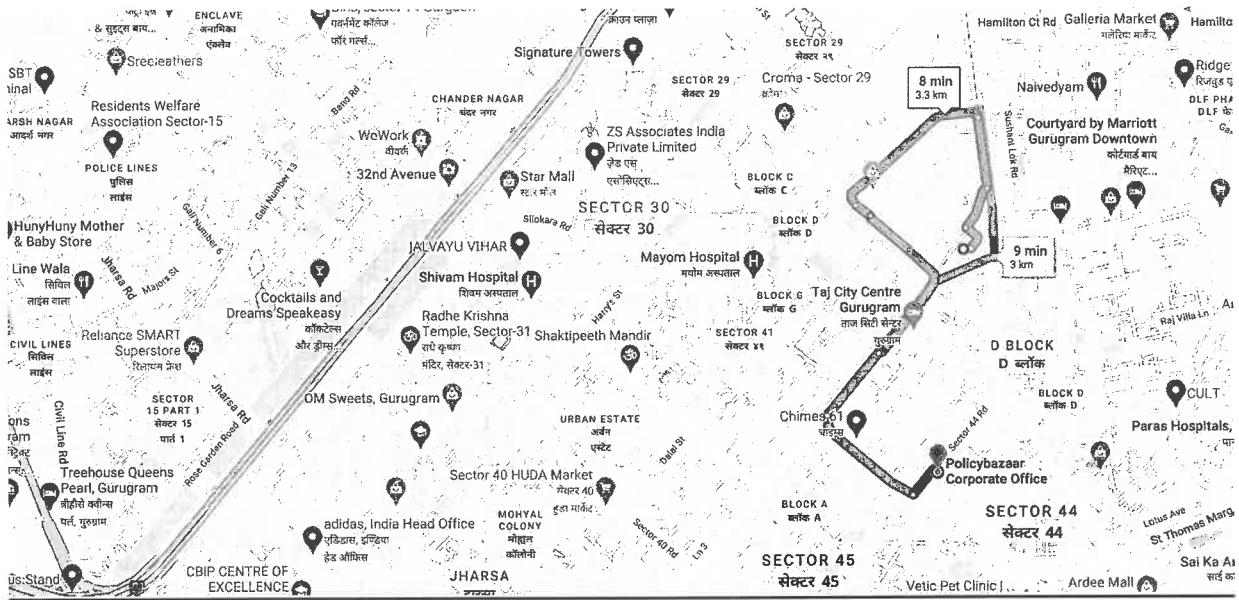
Signed this..... day of..... 2023

Signature of shareholder  
Signature of Proxy holder(s)

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**



**ROUTE MAP OF THE AGM VENUE**



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