

August 12, 2022

To

National Stock Exchange of India Limited Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1, G Block, Bandra-Kurla Complex,

Bandra (East), Mumbai – 400051

SYMBOL: POLICYBZR

**BSE Limited** 

**Department of Corporate Services/Listing** 

Phiroze Jeejeebhoy Towers,

Dalal Street, Fort, Mumbai – 400001

**SCRIP CODE: 543390** 

Sub: Statement of Deviation or variation of funds raised through Initial Public offer ('IPO') for

the quarter ended June 30, 2022

Dear Sir /Madam

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we hereby confirm that during the quarter ended June 30, 2022, there was no deviation or variation in the utilization of proceeds of the IPO from the objects stated in the Prospectus dated November 08, 2021.

A Statement of deviation or variation for the quarter ended June 30, 2022, duly reviewed by the Audit Committee of the Company at its meeting held on August 10, 2022 is enclosed herewith.

The above said disclosure will also be hosted on the website of the Company at www.pbfintech.in.

You are requested to kindly take the same in your records.

Thanking you

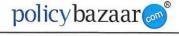
Yours faithfully,

For PB Fintech Limited

(Formerly PB Fintech Private Limited/ Etechaces Marketing and Consulting Private Limited)

Bhasker Joshi

Company Secretary and Compliance Officer











## Statement of Deviation or Variation in utilization of funds raised

Name of Listed entity		PB Fintech Limited				
Mode of fund raising				Public Issues		
Type of instrument				Equity Shares		
Date of raising funds		November 15, 2021 (as per Trading Approval Letter dated November 12, 2021 received from NSE and BSE)				
Amount raised		Fresh Issue: 37,500.00 Million				
		Offer for Sale: 19,597.15 Million				
		Total issue: 57,097.15 Million				
Report filed for quarte		June 30, 2022				
<b>Monitoring Agency</b>		Applicable				
Monitoring Agency Na	ble	ICICI Bank Limited				
Is there a Deviation / V	e of funds raise	No				
If yes, whether the sa contract or objects, wh	ved by the shar	Not Applicable				
If Yes, Date of shareho		Not Applicable				
<b>Explanation for the De</b>		Not Applicable				
Comments of the audit committee after review				No Comments		
Comments of the audit		No Comments				
Objects for which fund	ls have been ra	aised and where	e there has bee	n a deviation,	in the following ta	ible:
Original Object	Modified Object, if any	Original Allocation* (INR Millions)	Modified allocation, if any (INR Millions)	Funds Utilized (INR Millions)	Amount of Deviation /Variation for the quarter according to applicable object	Remarks, if any
Enhancing visibility and awareness of our brands, including but not limited to "Policybazaar" and "Paisabazaar"	Not Applicable	15,000.00	15,000.00	4,085.02	Nil	Not Applicable









## PB FINTECH LIMITED



Total		36,130.90	36,121.08	8,218.94		
General corporate purposes	Not Applicable	7,630.90	7,621.08	3,668.05	Nil	On Finalization of offer expenses, the amount proposed to be utilized for General Corporate purpose is revised to INR 7,621.08 million as compared to original amount of INR 7,630.90 million.
Expanding our presence outside India	Not Applicable	3,750.00	3,750.00	-	Nil	Not Applicable
Funding Strategic investments and acquisitions	Not Applicable	6,000.00	6,000.00	404.04	Nil	Not Applicable
New opportunities to expand growth initiatives to increase our Consumer base including offline	Not Applicable	3,750.00	3,750.00	61.83	Nil	Not Applicable

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

\*The amount of original allocation represents the amount raised through Fresh Issue (net of offer expenses) as mentioned in the Prospectus dated November 08, 2021.

Yours faithfully,

For PB Fintech Limited

(Formerly PB Fintech Private Limited/ Etechaces Marketing and Consulting Private Limited)

Bhasker Joshi

Company Secretary and Compliance Officer









## PB FINTECH LIMITED