



November 7, 2022

To

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai – 400051

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

SYMBOL: POLICYBZR

SCRIP CODE: 543390

Sub: Statement of Deviation or variation of funds raised through Initial Public offer ('IPO') for the quarter ended September 30, 2022

Dear Sir

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 September 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 September 30, 2022, duly reviewed by the Audit Committee of the Company at its meeting held on November 7, 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.

Yours Sincerely,
For PB Fintech Limited

Bhasker Joshi
Company Secretary and Compliance Officer

Date: November 7, 2022

Place: Gurugram

Encl.: A/a

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PB FINTECH LIMITED

(Formerly Known As PB Fintech Private Limited/Etechaces Marketing And Consulting Private Limited)

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

Telephone No. : 0124-4562907, Fax : 0124-4562902 E-mail : enquiry@policybazaar.com

Website : www.pbfintech.in CIN : L51909HR2008PLC037998



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 quarter ended	September 30, 2022
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	ICICI Bank Limited
Is there a Deviation / Variation in use of funds raised ?	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the audit committee after review	No Comments
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table:

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	5,346.41	Nil	Not Applicable
New opportunities to expand growth initiatives to increase our Consumer base including offline presence	Not Applicable	3,750.00	3,750.00	122.72	Nil	Not Applicable
Funding Strategic investments and	Not Applicable	6,000.00	6,000.00	404.04	Nil	Not Applicable



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acquisitions						
Expanding our presence outside India	Not Applicable	3,750.00	3,750.00	-	Nil	Not Applicable
General corporate purposes	Not Applicable	7,630.90	7,621.08	5,340.02	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.
Total		36,130.90	36,121.08	11,213.19		

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.**

For PB Fintech Limited

Bhasker Joshi
Company Secretary and Compliance Officer



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