



February 13, 2023

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 December 31, 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 December 31, 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 December 31, 2022, duly reviewed by the Audit Committee of the Company at its meeting held on February 10, 2023 are enclosed herewith.

This disclosure will also be hosted on the Company's website viz. www.pbfintech.in.

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

Thanking you,

For PB Fintech Limited

Bhasker Joshi
Company Secretary and Compliance Officer

Encl.: A/a

policybazaar[®]

paisabazaar[®]

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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 | December 31, 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 till the end of the quarter (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 | 6,291.32 | Nil | Not Applicable |



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| | | | | | | |
|---|----------------|------------------|------------------|------------------|-----|--|
| New opportunities to expand growth initiatives to increase our Consumer base including offline presence | Not Applicable | 3,750.00 | 3,750.00 | 221.89 | Nil | Not Applicable |
| Funding Strategic investments and acquisitions | Not Applicable | 6,000.00 | 6,000.00 | 404.04 | Nil | Not Applicable |
| 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 | 7,082.82 | 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 | 14,000.07 | | |

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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