



February 09, 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 December 31, 2021

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, 2021, 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, 2021, duly reviewed by the Audit Committee of the Company at its meeting held on February 7, 2022, is enclosed herewith.

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

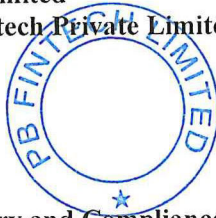
You are requested to kindly take the same in your records.

Thanking You,

Yours Sincerely

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

Bhasker Joshi
Company Secretary and Compliance Officer
Mem. No.: F8032



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(s) or Variation(s) in utilisation of funds raised

Name of Listed entity		PB Fintech Limited				
Mode of fund raising		Public Issues /Right-Issues /Preferential-Issues /QIP /Others				
Type of instrument		Equity Shares				
Date of raising funds		November 15, 2021 (As per Trading Approval Letter dated November 12, 2022 received from National Stock Exchange of India Limited and BSE Limited)				
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, 2021				
Monitoring Agency		Applicable /Not Applicable				
Monitoring Agency Name, if applicable		ICICI Bank Limited				
Is there a Deviation / Variation in use of funds raised ?		Yes/ 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						INR (In Millions)
Original Object	Modified Object, if any	Original Allocation*	Modified allocation, if any	Funds Utilised (as on December 31, 2021)	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	-	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	-	Nil	Not Applicable
Funding Strategic investments and acquisitions	Not Applicable	6,000.00	6,000.00	38.28	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	595.49	Nil	On Finalization of offer expenses, the amount proposed to be utilized for General Corporate purpose is revised



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						to INR 7,621.08 millions as compared to original amount of INR 7,630.90 millions.
Total		36,130.90	36,121.08	633.77		

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).

Thanking You,

For PB Fintech Limited
(Erstwhile PB Fintech Private Limited / Etechaces Marketing and Consulting Private Limited)


Bhasker Joshi
Company Secretary and Compliance Officer
Membership No.: F8032



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