



January 30, 2025

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.: Outcome of the Board Meeting held on Thursday, January 30, 2025 - Financial Results for the quarter and nine months ended December 31, 2024

Dear Sir/Madam,

In furtherance to our earlier communication dated January 17, 2025 and pursuant to the provisions of Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Thursday, January 30, 2025, which was commenced at 02:00 P.M. (IST) and concluded at 05:05 P.M. (IST), *inter-alia*, considered and approved the following business(es):

- (i) Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2024 alongwith limited review reports of the Auditors thereon (“**Results**”) as enclosed herewith;
The extracts of Un-audited Standalone and Consolidated Financial Results will be published in the Newspapers in terms of Regulation 47 of the Listing Regulations;
- (ii) Earning release dated January 30, 2025, on the Results as enclosed herewith;
- (iii) Press Release titled as “**Q3 FY25: 48% Revenue growth, PAT grew 92% YoY to ₹72 Cr Online Insurance New Premium grew 43% YoY led by new Health & Life Insurance**” is enclosed herewith;
- (iv) Postal ballot notice for alteration in the objects of the initial public offer (IPO) for which amount was raised and extension of timeline, which will be sent to the shareholders of the Company and the stock exchange(s) in due course.

Disclosure pursuant to the provisions of Regulation 30 read with the Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 is attached herewith as Annexure-A.

The abovesaid 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 Sincerely

For PB Fintech Limited

Bhasker Joshi

Company Secretary and Compliance Officer

Encl.: A/a

policybazaar^{com}

paisabazaar^{com}

QuickFIXcars

doc:
prime

PB FINTECH LIMITED

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

Telephone No. : 0124-4562900, Fax : 0124-4562902 E-mail : enquiry@policybazaar.com

Website : www.pbfintech.in CIN : L51909HR2008PLC037998

Q3 FY25: 48% Revenue growth, PAT grew 92% YoY to ₹72 Cr**Online Insurance New Premium grew 44% YoY led by new Health & Life Insurance**

Q3 FY25 - YoY

1. Scale: Insurance Premium at ₹6,135 Cr insurance
 - i. New Core Online Insurance Premium up 44%
 - ii. New Health & Life Insurance Premium up 47%
2. Financials
 - a. Operating Revenue ₹1,292 Cr, up 48%
 - b. Credit Revenue down 18% YoY owing to industry slowdown
 - c. PAT grew 92% YoY to ₹72 Cr

Commenting on results, the company stated:

1. Our total Insurance Premium for the quarter was ₹6,135 Cr, up 44% YoY, led by growth in new health & life insurance business with health growing much faster
2. Our consolidated operating revenue grew at 48% to ₹1,292 Cr for the quarter (Core insurance revenue 45% up YoY, Core credit revenue down 18% YoY)
3. Our renewal / trail revenue is at an ARR of ₹665Cr, up from ₹454 Cr last year same quarter, a 46% growth. This is a key driver of long term profit growth.
4. We continue to improve our customer onboarding & claims support services and Insurance CSAT is now at 90.2% up from 90% last quarter.
5. Credit business has been down 20% YoY in terms of disbursement in the online side of business, however the secured credit business, which was started in Q2 FY25 and is now classified under New initiatives, is showing growth at ₹2,570 Cr disbursement & ₹24 Cr revenue for the quarter. The core credit business continues to be adjusted EBITDA positive since Dec 2022. We are now at an ARR of ₹21.7k Cr Credit Disbursement and of about 5L Credit Card issuance. Our total Credit Score consumer base now is about 49.4mn.
6. 70%+ disbursements from the Paisabazaar platform are to existing customers, demonstrating strong customer trust, leading to repeat behavior

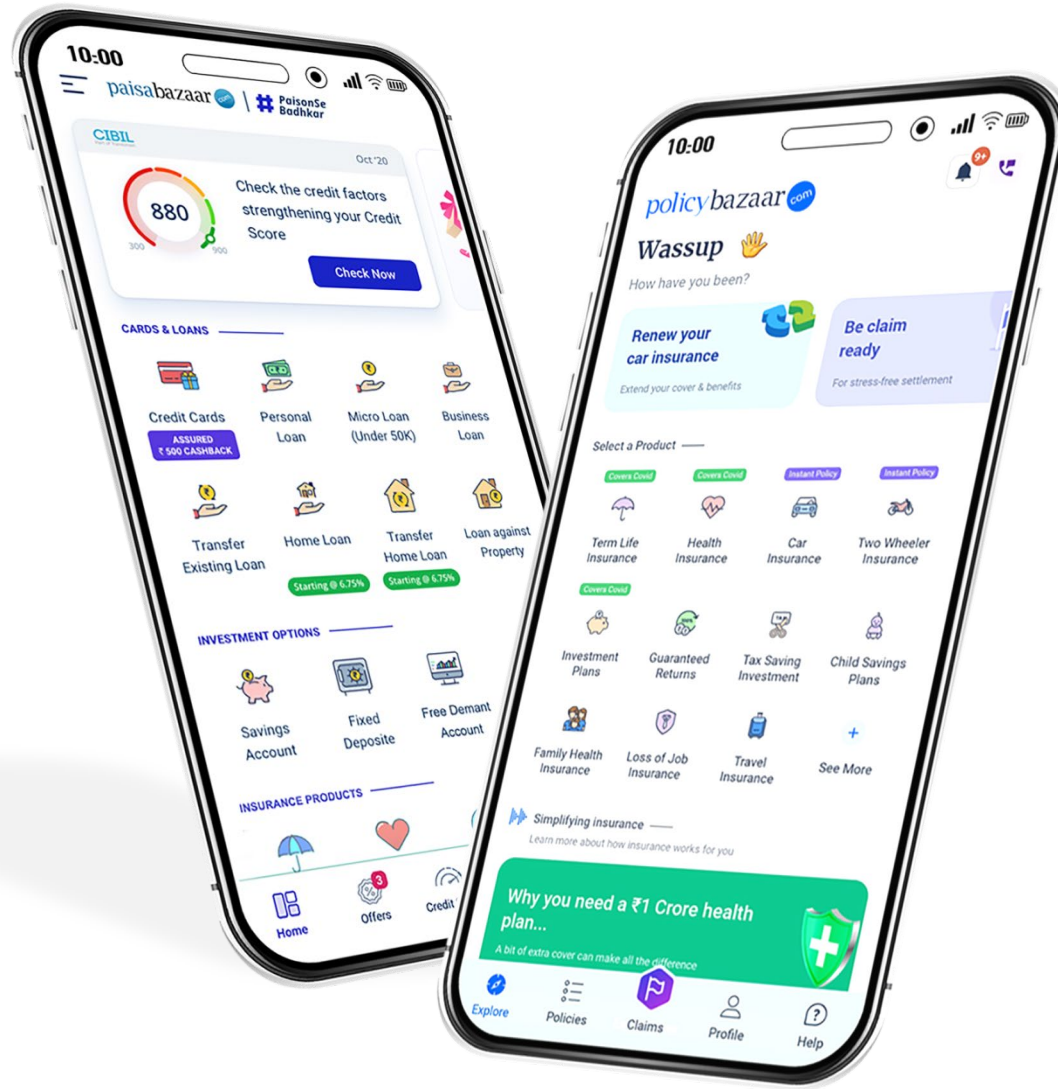
We continue to strengthen our leadership in New Initiatives with revenue growth of 87% YoY with adjusted EBITDA margin moving from -13% to -7%, with 3% contribution.

PB Partners, our agent aggregator platform, continues to lead the market in scale & efficiency of operations with about 270k advisors

- a) We have moved the business increasingly towards smaller and higher quality advisors.
- b) Most diversified across different lines of businesses.
- c) Present in 18.9k pin codes across India, covering 99% of pin codes in India.

Our UAE Insurance premium has grown 58% YoY & aligning more towards health & life insurance, similar to our India business.

Our core health and life insurance businesses are growing ahead of expectations. In anticipation of this steady growth, we continue to invest in operational capacity as well as brand awareness campaigns.



policybazaar.com
paisabazaar.com

Earnings Call
Quarter ended Dec 2024

What do we do?

PB Fintech

The umbrella entity comprising of India's leading marketplaces that offer end-to-end insurance & credit solutions to consumers. Our platforms simplify complex choices, present personalized solutions & enable smart financial decisions. We leverage technology & data to drive product & process innovation for our partners as well as for our own operations. Our business model benefits from network effects resulting from consumer-pull, deep understanding of risk & best-in-class service.

Policybazaar

Insurance marketplace focused on the Indian middle-class families buying protection against the 3Ds (Death, Disease and Disability)

We provide end to end insurance solutions to the retail consumers (choice of products, the most convenient way of buying and policy management & claim support). We believe that the quality of business, which includes honest customer declarations, sharp risk assessment and complete product disclosure, is critical for the long-term growth of the industry, and we are a positive force in that endeavor.

Apart from our offerings to retail customers, we also cater to corporate clients under **PB for Business**.

We also operate in UAE under the brand name **Policybazaar.ae**

Paisabazaar

Credit marketplace focused on credit availability and convenience for all

We provide credit options across consumer segments and help them make the right decisions using proprietary algorithms. Paisabazaar is also the largest destination for consumers to access their credit scores and manage the same.

PB Partners

Enablement platform for about 270k partners to help them manage insurance sales using technology

Key Highlights: Q3 FY25

Total Insurance Premium is at ₹6,135 Cr, a growth of 44% YoY
Lending Disbursal is at ₹5,437 Cr, a growth of 52% YoY

Core online Insurance New Premium grew 44% YoY
Health & Life Insurance New Premium grew 47% YoY

Revenue grew 48% YoY to ₹1,292 Cr

PAT grew 92% YoY to ₹72 Cr

Cash increased to ₹5,473 Cr, adding about ₹211 Cr in this FY

Overall business

44% premium growth, Revenue growth at 48%, Improved margins

₹ Crores	Q3 FY24			Q3 FY25			YoY					
	Total	Core Online Business		New Initiatives	Total	Core Online Business		New Initiatives	Total	Core Online Business		New Initiatives
Premium	4,261	2,901		1,361	6,135	4,113		2,022	44%	42%		49%
Revenue	871	593		278	1,292	771		521	48%	30%		87%
Insurance Credit		448	145			651	119			45%	(18)%	
Contribution (non-GAAP)#	259	259		0	330	315		15	27%	21%		
Contribution %	30%	44%		0%	26%	41%		3%				
Adjusted EBITDA (non-GAAP)	39	76		(37)	79	114		(35)	102%	50%		-5%
Adj EBITDA %	4%	13%		(13)%	6%	15%		(7)%				

Core Online Businesses include Policybazaar & Paisabazaar
 New Initiatives include PB Partners, PB for Business, PB UAE & PB Connect
 PB connect was a secured credit distribution pilot pilot started in Q2 FY25 which generated ₹7 Cr revenue with a net investment of ₹3Cr, and was included in the core credit business. With the increased scale, it is now classified under New Initiatives
 # – Contribution: Revenue minus Direct Costs (Employee direct cost + Acquisition Marketing)
 Online brand acquisition spend is included as a part of fixed costs

PAT grew 92% YoY to ₹72 Cr

₹ Crores	Q3 FY24	Q3 FY25
Adjusted EBITDA (non-GAAP)	39	79
ESOP Charges	65	51
EBITDA	(25)	28
Depreciation	23	34
Finance Cost	6	9
Other Income	94	100
Tax	-	14
PAT	37	72
Cash	5,123	5,473

Overall business: Rolling 12 months

Revenue more than doubles in 2 years, margins improve significantly

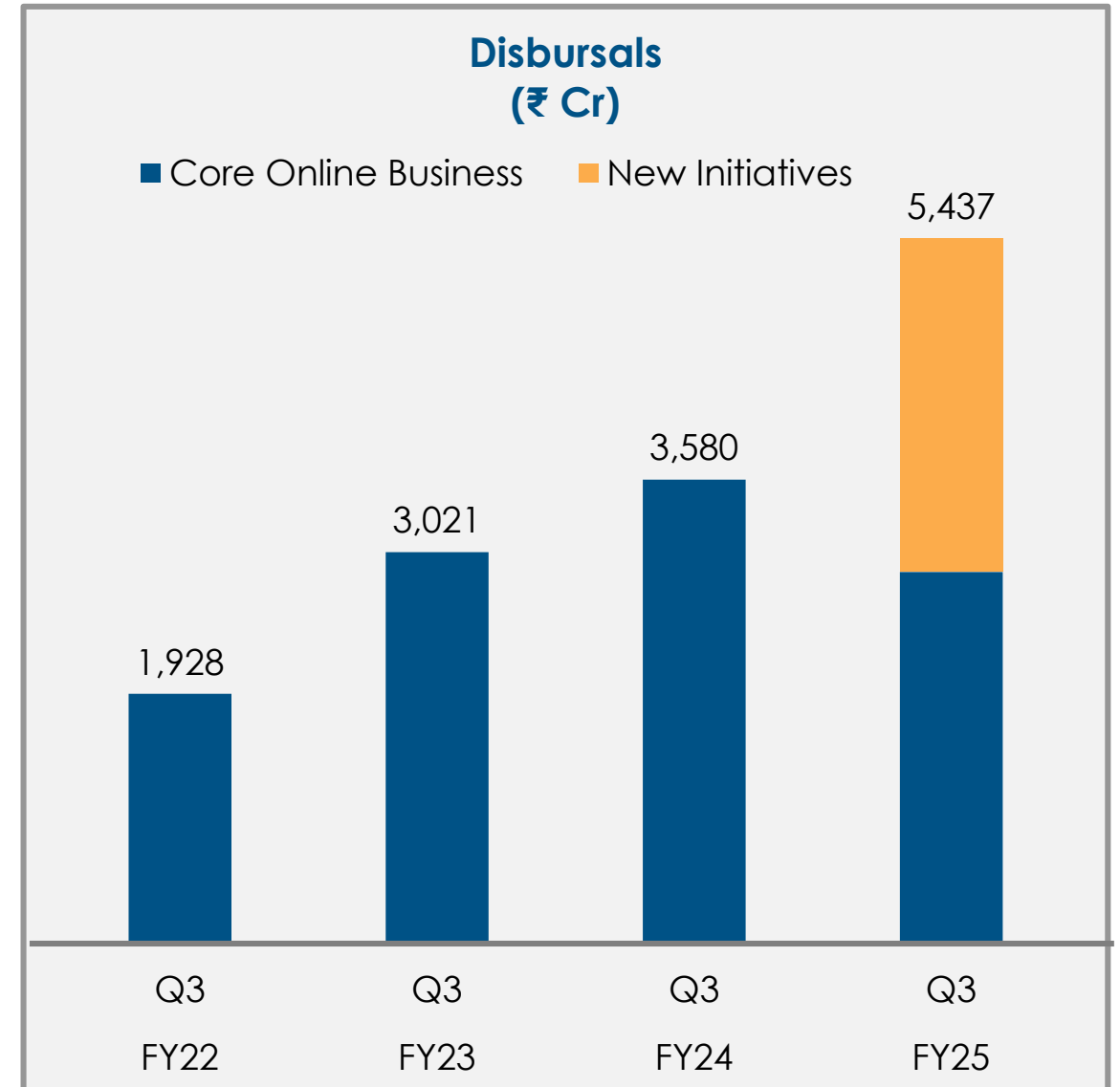
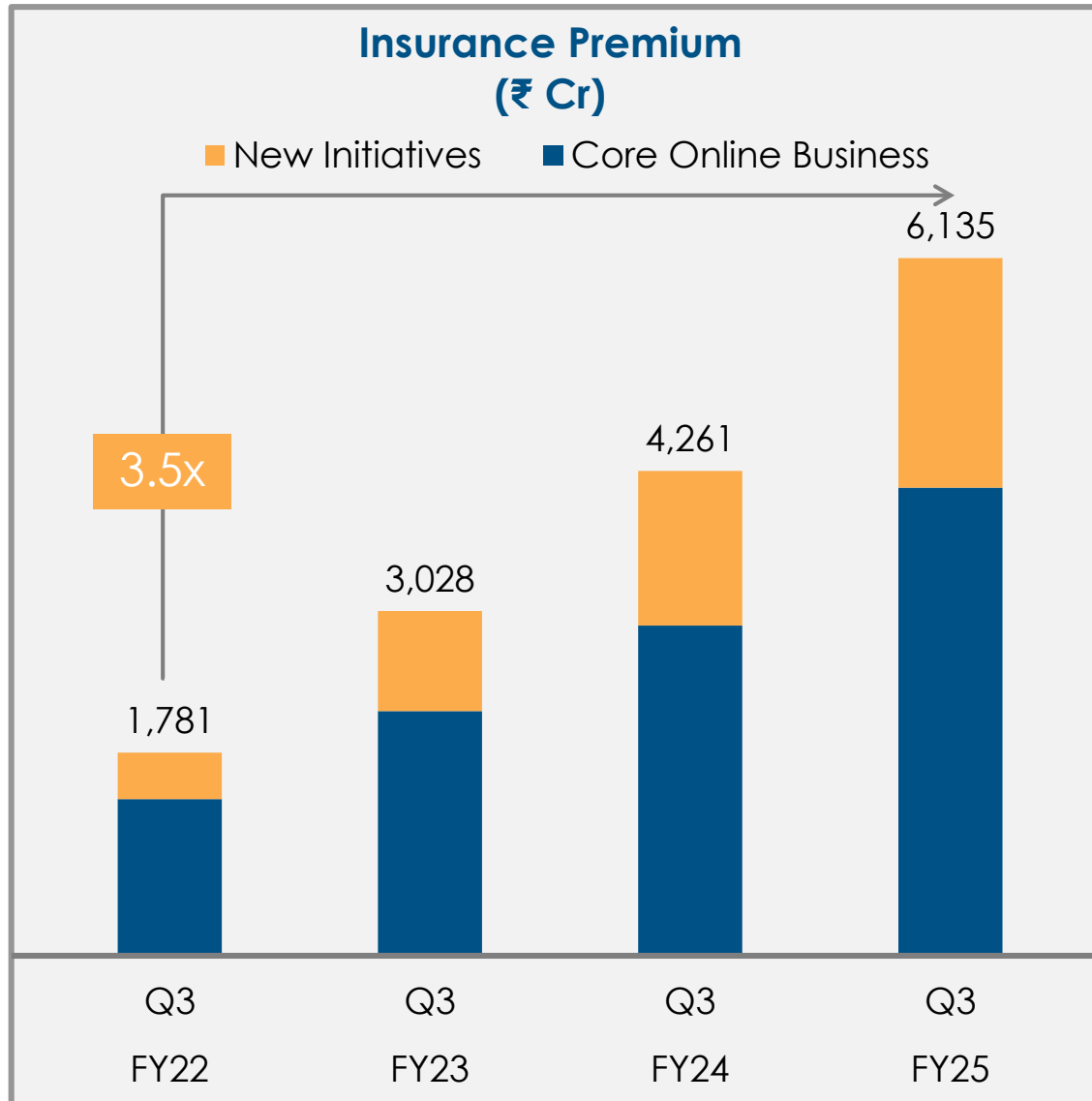
12 months ending (₹ Crores)	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Dec-24
Revenue	1,425	1,692	1,986	2,229	2,558	2,718	2,956	3,217	3,438	3,783	4,138	4,559
Contribution (non-GAAP)#	323	359	419	497	623	737	844	942	1,028	1,092	1,164	1,235
Contribution %	23%	21%	21%	22%	24%	27%	29%	29%	30%	29%	28%	27%
Adjusted EBITDA (non-GAAP)	(282)	(306)	(290)	(227)	(119)	(30)	36	103	144	171	213	253
Adj EBITDA %	(20%)	(18%)	(15%)	(10%)	(5%)	(1%)	1%	3%	4%	5%	5%	6%
PAT	(833)	(926)	(909)	(698)	(488)	(295)	(130)	(5)	64	136	208	243
PAT%	(58%)	(55%)	(46%)	(31%)	(19%)	(11%)	(4%)	0%	2%	4%	5%	5%

– Contribution: Revenue minus Direct Costs (Employee direct cost + Acquisition Marketing)

Online brand acquisition spend is included as a part of fixed costs

Insurance Premium grew 3.5x in 3 years

Slowdown in unsecured credit continues, secured credit grows rapidly



Core Online Business: Rolling 12 months

Steady Revenue growth with margin improvement

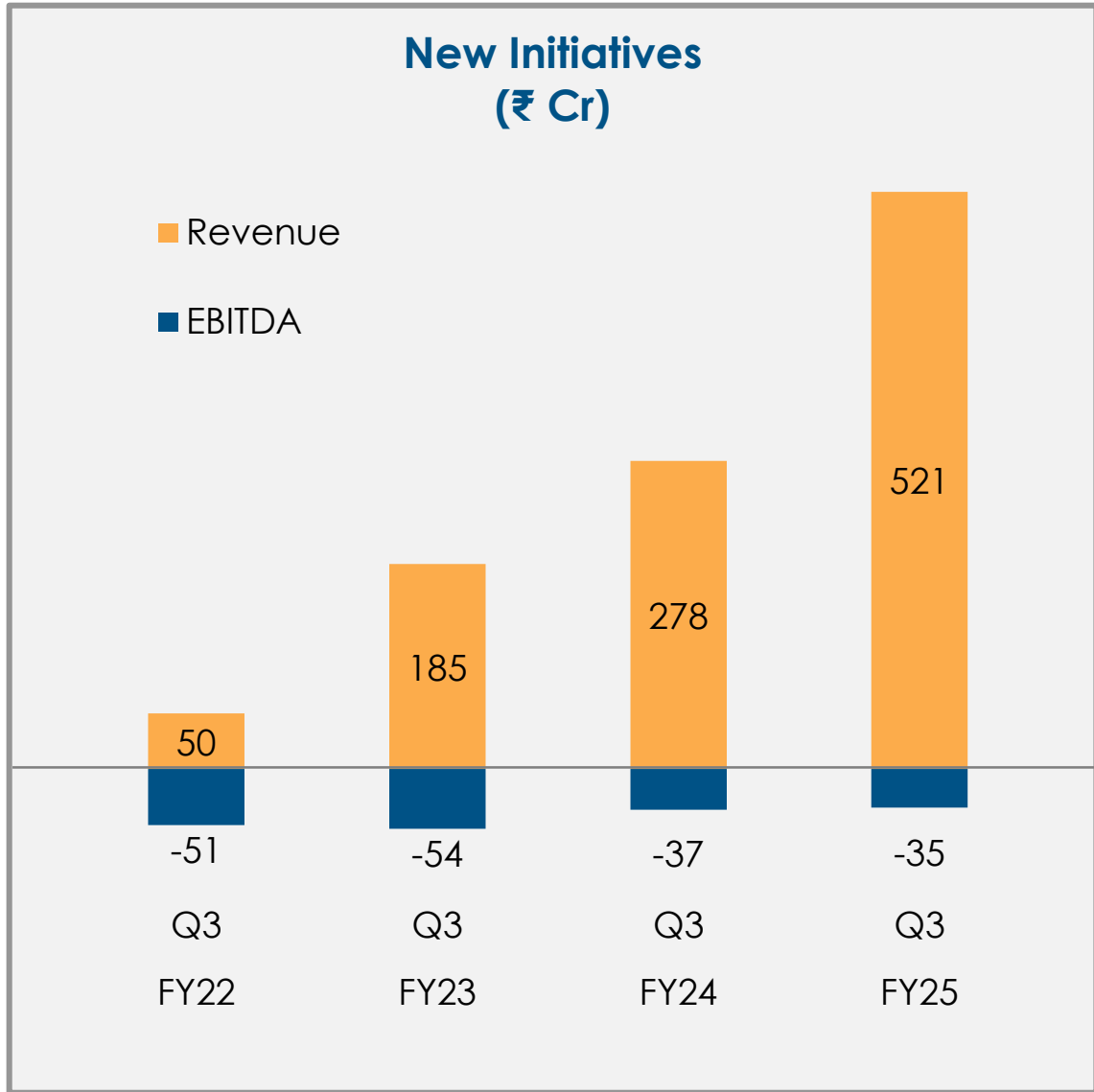
12 months ending (₹ Crores)	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Dec-24
Revenue	1,200	1,337	1,484	1,591	1,710	1,855	2,043	2,211	2,375	2,524	2,694	2,872
Contribution (non-GAAP) [#]	459	542	629	690	741	818	905	980	1,061	1,113	1,164	1,219
Contribution %	38%	41%	42%	43%	43%	44%	44%	44%	45%	44%	43%	42%
Adjusted EBITDA (non-GAAP)	(111)	(75)	(14)	53	107	171	227	277	324	348	382	420
Adj EBITDA %	(9%)	(6%)	(1%)	3%	6%	9%	11%	13%	14%	14%	14%	15%

– Contribution: Revenue minus Direct Costs (Employee direct cost + Acquisition Marketing)

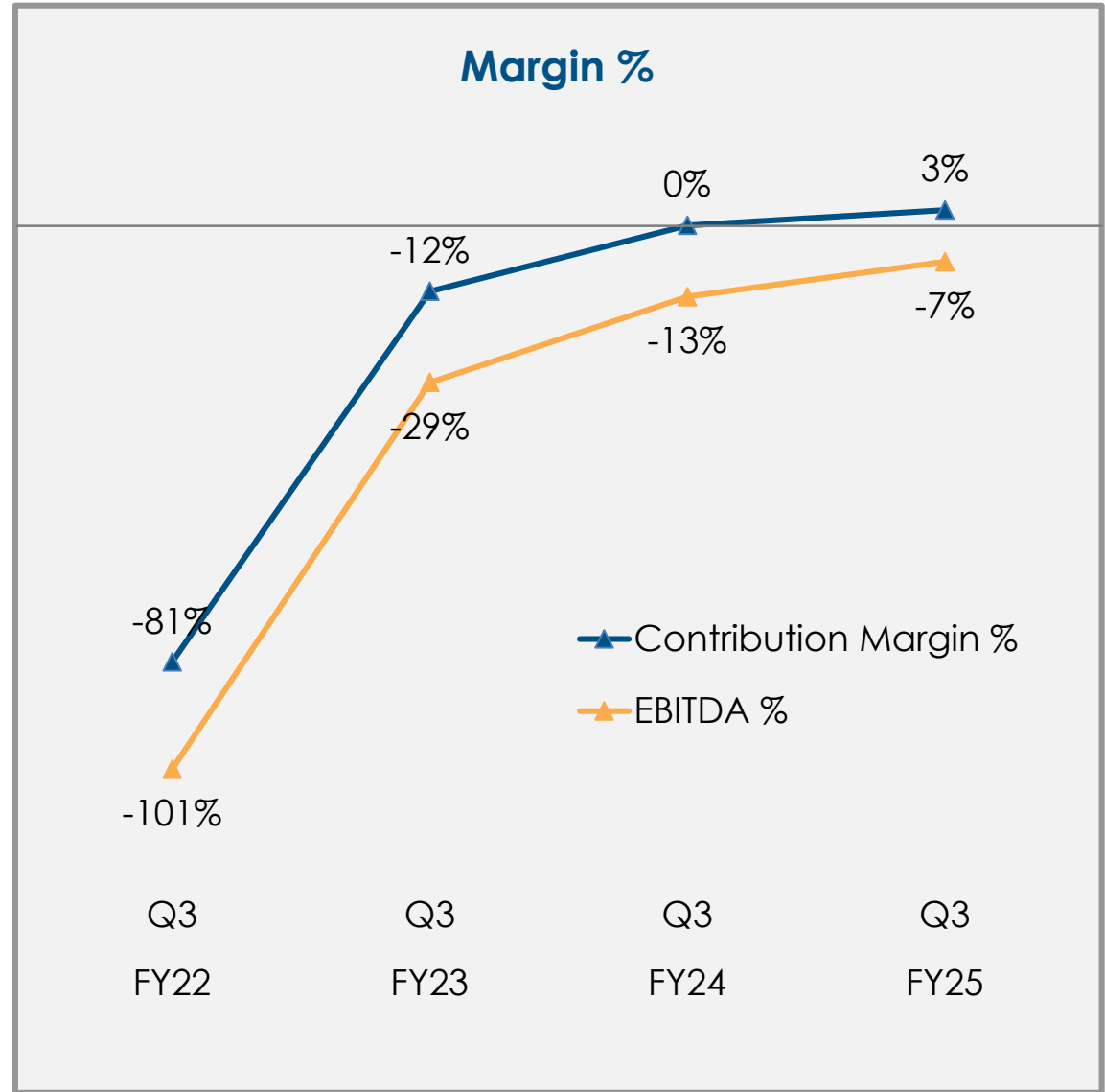
Online brand acquisition spend is included as a part of fixed costs

New Initiatives

Market leaders with improving efficiency



EBITDA referred here is Adjusted EBITDA (non-GAAP)



Contribution reclassification includes Payment Gateway charges in direct costs
 Online brand acquisition spend is included as a part of fixed costs

New initiatives: Rolling 12 months

Revenue 2.6x in 2 years, margins improved significantly

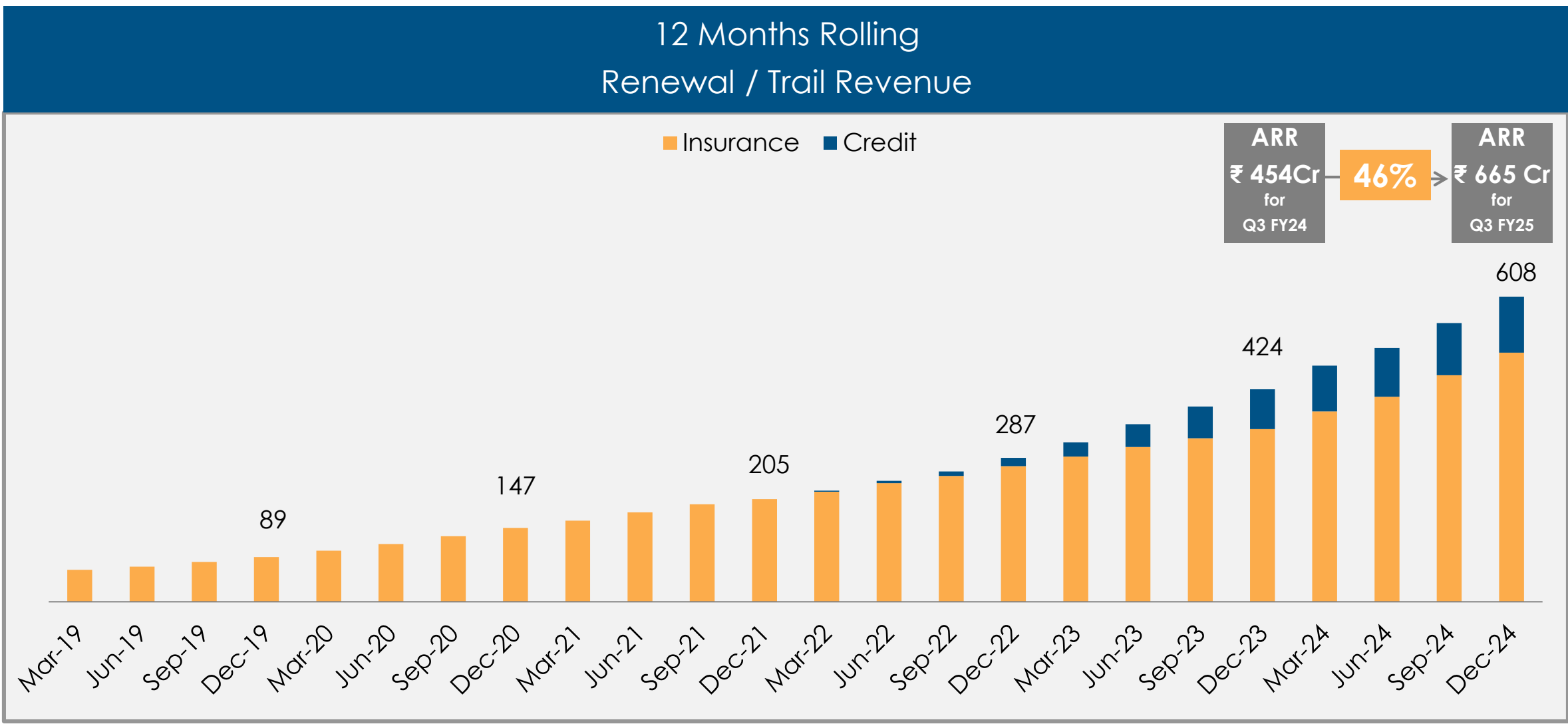
12 months ending (₹ Crores)	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Dec-24
Revenue	225	355	503	638	848	863	914	1,007	1,062	1,259	1,444	1,687
Contribution (non-GAAP)#	(136)	(183)	(211)	(193)	(118)	(81)	(61)	(38)	(34)	(21)	0	15
Contribution %	(60%)	(52%)	(42%)	(30%)	(14%)	(9%)	(7%)	(4%)	(3%)	(2%)	0%	1%
Adjusted EBITDA (non-GAAP)	(171)	(232)	(277)	(280)	(226)	(201)	(191)	(174)	(180)	(177)	(169)	(168)
Adj EBITDA %	(76%)	(65%)	(55%)	(44%)	(27%)	(23%)	(21%)	(17%)	(17%)	(14%)	(12)%	(10)%

– Contribution: Revenue minus Direct Costs (Employee direct cost + Acquisition Marketing)

Online brand acquisition spend is included as a part of fixed costs

Renewal / Trail revenue

At an annualized run rate of ₹665 Cr, up 46% from ₹454 Cr



Improving Efficiency & Customer Experience

- “Har Family Hogi Insured!” We aim to protect every family in India against the financial impact of Death, disease & disability by having Health and Life insurance. We continue expanding our regional reach using TV campaigns in regional languages like Tamil, Telugu and Marathi and offering sales support in 200+ cities in 18 languages.
- Scale is key for a marketplace: we sourced ₹ 6,135 Cr insurance premium in Q3 FY25 marking a 44% growth YoY. Health & Life Insurance New Premium grew 63% YoY YTD.
- ₹ c.538# Cr ARR renewal revenue^ which typically has 85% Margins
- Our consistent efforts to improve customer service and claims support are paying off with multiple heartening customer messages and continues to be reflected by a CSAT* of 90.2% for Q3 FY25
- Quality of business in terms of Claims ratios and Retention rates makes our business profitable for our partners
- High disclosure rates & fraud detection are helping improve claims settlement ratios for our partners. We continue to offer on-ground claims support with a TAT of 30 mins in 200+ cities
- Continued focus on product & process innovation
- Increasing efficiency of operations
 - 80%+ of Motor (four and two wheeler insurance) and travel insurance transactions continue to be unassisted
 - Physical leg of the business continuing to deliver meaningful impact on Health and Life Insurance businesses
 - Steady growth in premium per enquiry
 - Increasing percentage of business via this hybrid mode

Continue to focus on **serving credit needs** of varied segments

- Paisabazaar enables access to credit for India's diverse consumer segments, through transparency, wide choice, independent (unbiased) & right advice
- We are currently at a loan disbursement ARR[^] of ₹ 21.7k Cr and card issuance ARR[^] of about 5 Lacs
- A key focus area is to scale our secured credit business, by building strong distribution and fulfilment capabilities along with wider and deeper partnerships.
- About 4.9 Cr consumers across India have accessed their free credit score on our platform till date, representing over 16%^{#*} of India's active credit score consumers
- 70%+ disbursements from the Paisabazaar platform are to existing customers^{\$\$}, demonstrating strong customer trust, leading to repeat behavior
- Our trail revenue is now more than 16% of total revenue, primarily driven by our co-created strategy, helping strengthen the robustness of the business
- Beta launch of PBmoney done in Q3, a Personal Finance Management tool built on AA ecosystem
- Collaborating with partners to drive fraud-avoidance & sustainable risk and help build an ecosystem of 'Responsible Lending'

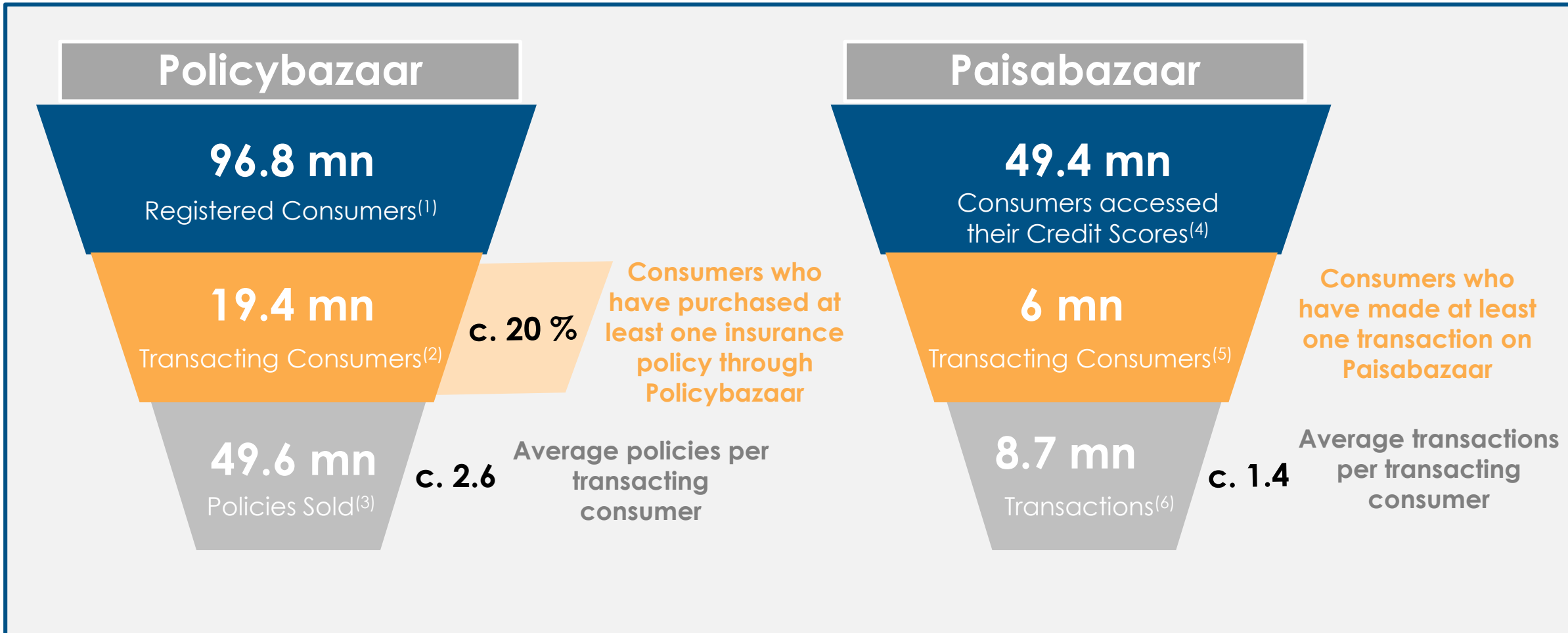
• Management estimates

^ ARR of Q3FY25

Consumers having at least 1 active trade line; 12-month average

\$\$ Customers who ever accessed credit score from Paisabazaar (excl.PB Connect), Management estimates

Two leading consumer destinations



1. Consumers registered on Policybazaar platform as of Dec 31, 2024
2. Cumulative number of unique Consumers who bought at least one product on Policybazaar since its inception till Dec 31, 2024
3. Cumulative number of new life and non-life insurance policies sold and non-life insurance renewals on Policybazaar since its inception till Dec 31, 2024
4. Consumers who accessed their credit scores through Paisabazaar till Dec 31, 2024
5. Cumulative number of unique Consumers who made at least one transaction on Paisabazaar since its inception till Dec 31, 2024
6. Cumulative number of transactions made on Paisabazaar since its inception till Dec 31, 2024

policy bazaar 

INDIA'S LARGEST MARKETPLACE FOR INSURANCE



93%
Market share
(online aggregators)^



49.6mn
Insurance Policies sold
(till date)



63%
Health & Life new premium
growth YoY
(YTD FY25)



₹ 6,135 Cr
Insurance premium
(Q3 FY25)



90.2%
CSAT

19.4mn
Transacting Consumers
till date



50
Insurance
Partners



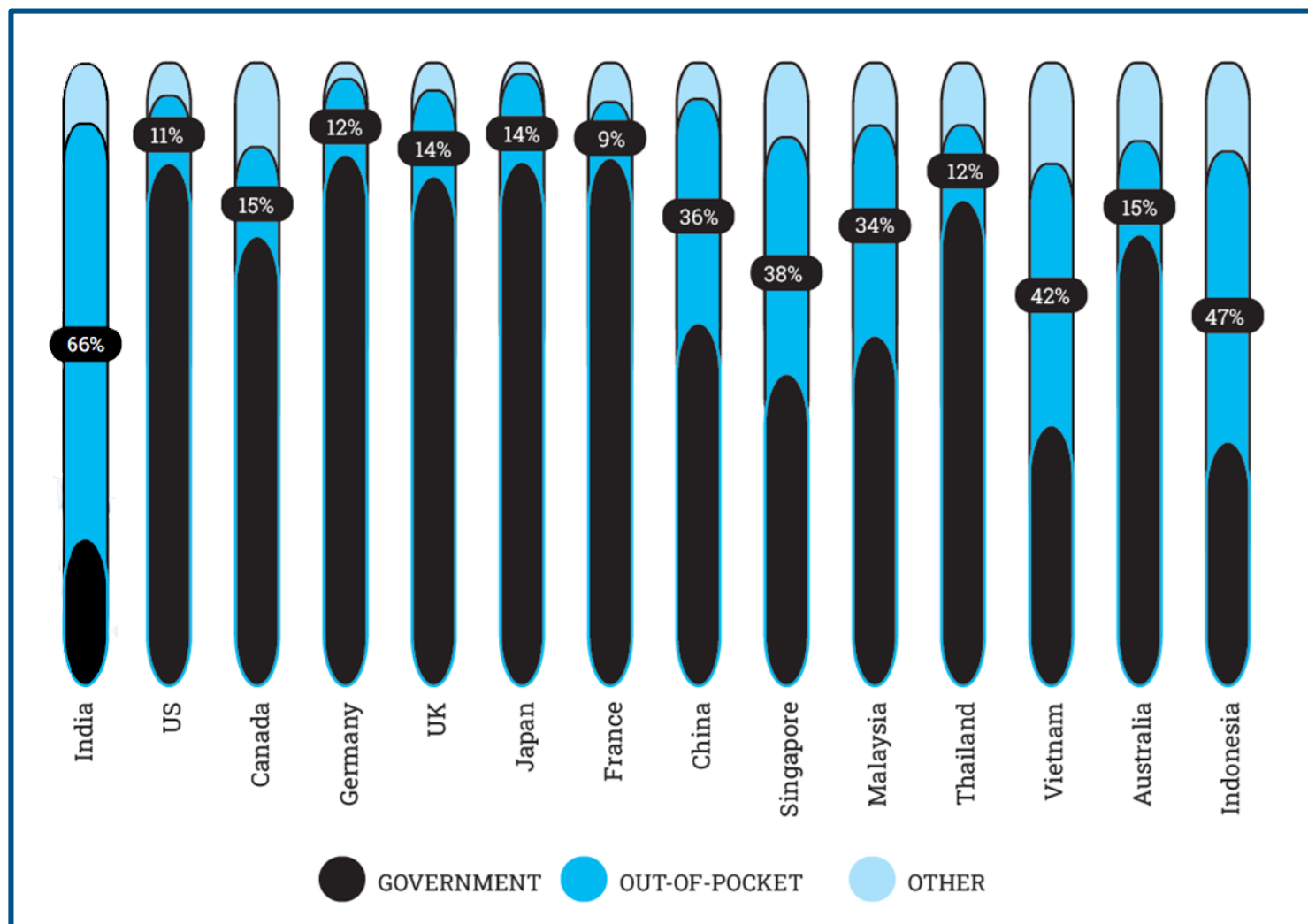
^ Market share is as per the Frost & Sullivan Report titled "State of Insurance and Consumer Credit Market of India: Unlocking the Digital Opportunity" dated October 19, 2021

* New insurance premium - India Business (excluding PoSP)

India continues to have one of the widest protection gaps

66% of Health expenditure is Out-of-Pocket: Health insurance is needed

Health Expenditure by Source of Financing

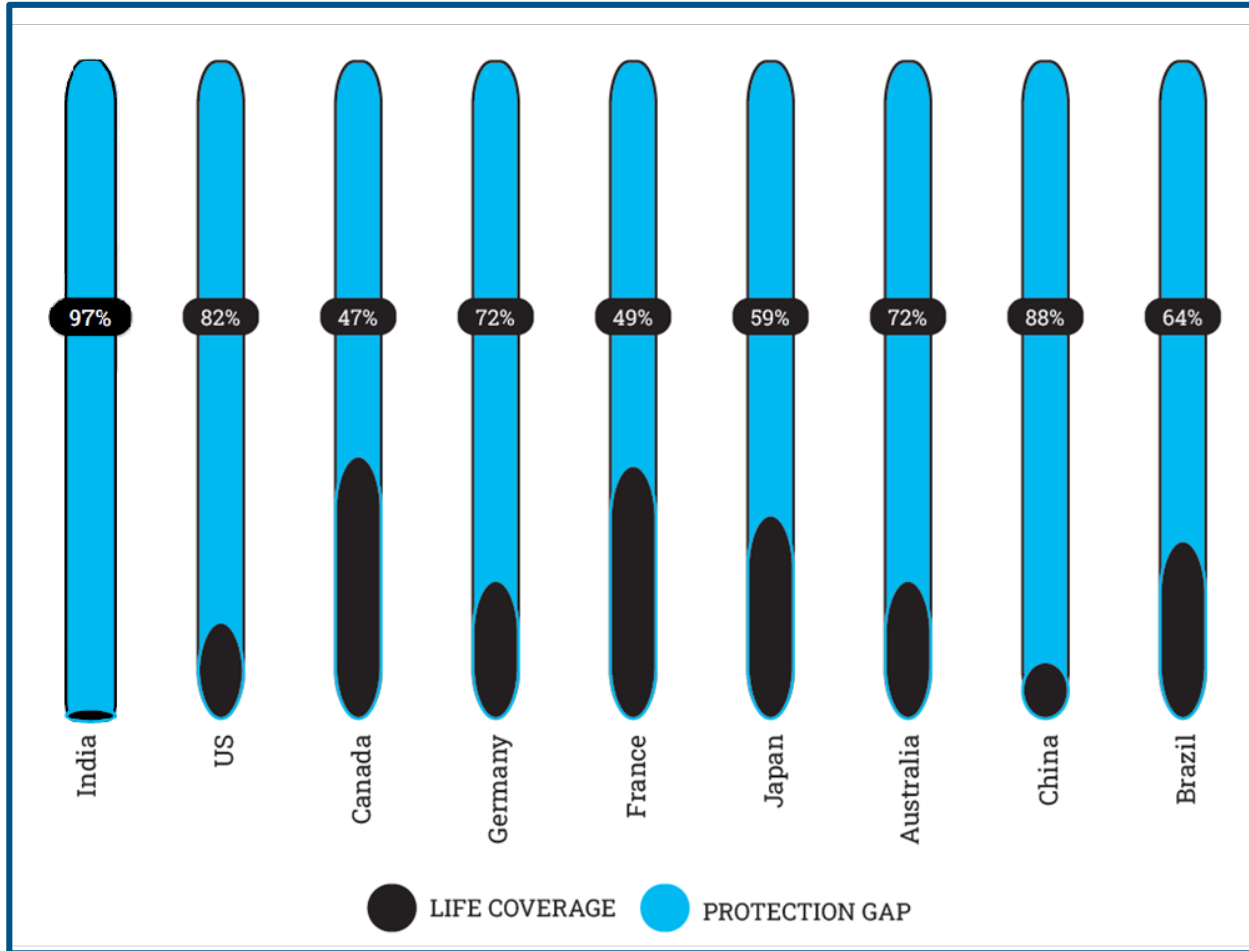


Country	Out-of-Pocket as % Healthcare Expense
India	66%
Australia	15%
Canada	15%
China	36%
France	9%
Germany	12%
Indonesia	47%
Japan	14%
Malaysia	34%
Singapore	38%
Thailand	12%
UK	14%
US	11%
Vietnam	42%

India continues to have one of the widest protection gaps

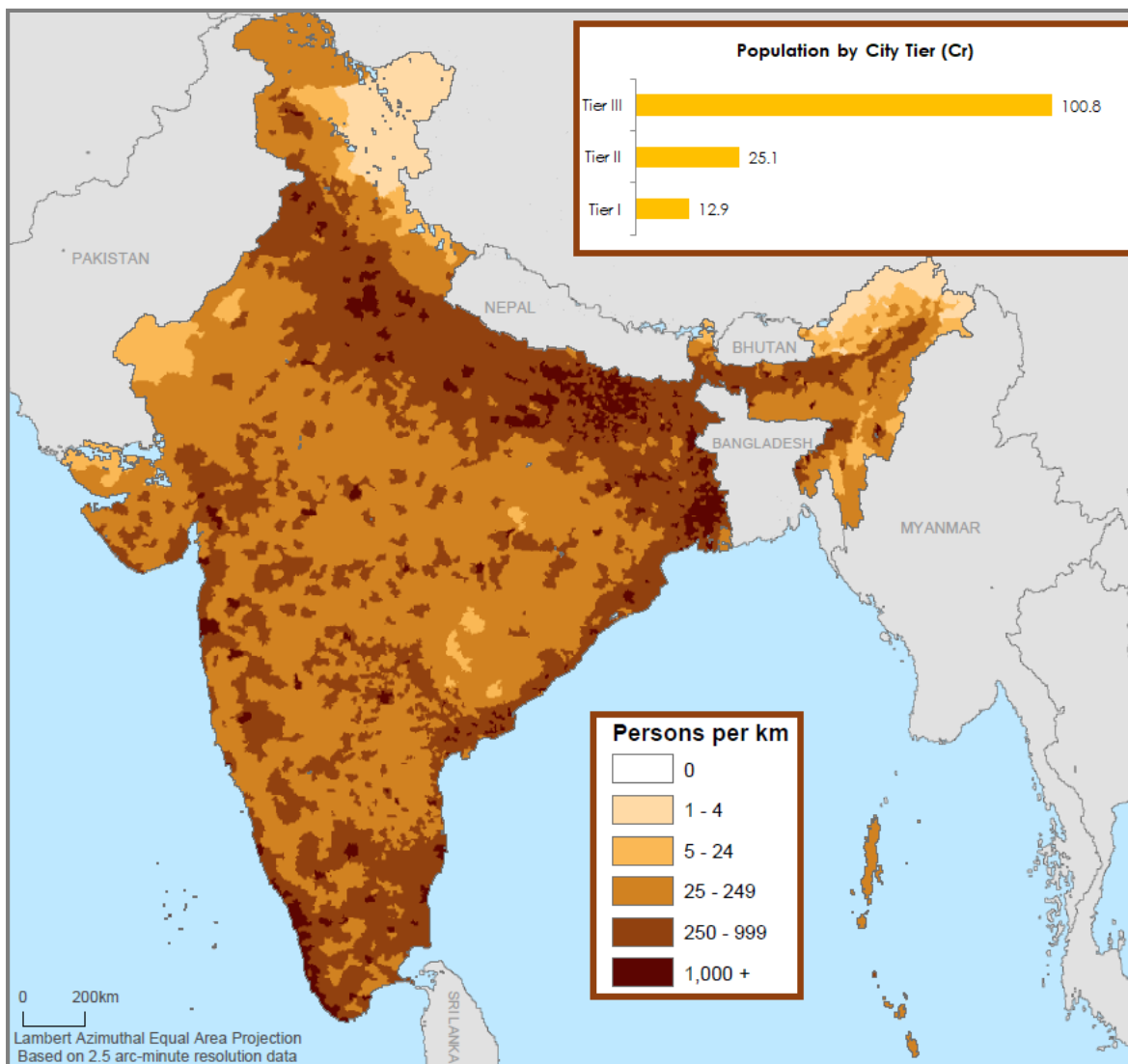
Only 3% Life Coverage: Term Insurance is needed

Mortality protection gap (Protection required minus Life Coverage)

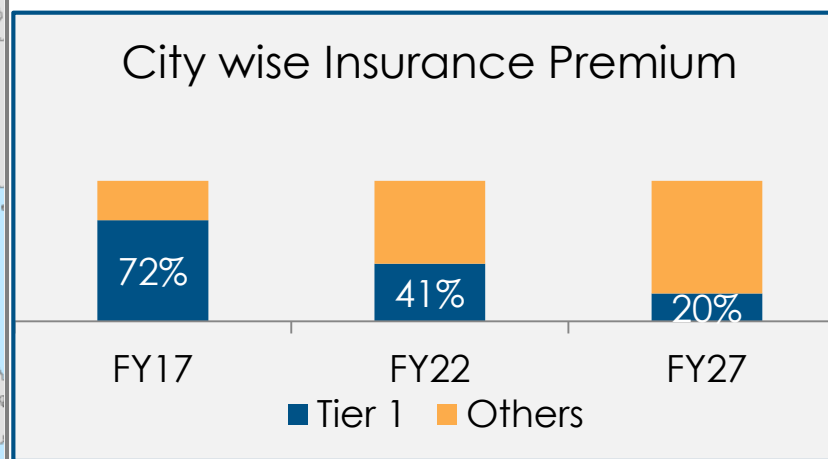


Country	Protection Gap
India	97%
US	82%
Canada	47%
Germany	72%
France	49%
Japan	59%
Australia	72%
China	88%
Brazil	64%

Note: Mortality protection gap figures are as of 2023 ; Source – Swiss Re Report on Sigma Restoring Resilience



Geography	Penetration (%)			Density (USD)		
	Life	Non-Life	Total	Life	Non-Life	Total
USA & Canada	2.7	8.6	11.3	1,999	6,416	8,415
Advanced EMEA	4.3	3.0	7.4	1,957	1,351	3,308
Emerging EMEA	0.6	1.0	1.5	30	49	80
Advanced Asia Pacific	5.4	3.1	8.6	1,964	1,133	3,096
Emerging Asia	2.1	1.6	3.6	131	98	229
World	2.8	4.0	6.8	354	499	853
India	3.0	1.0	4.0	70	22	92

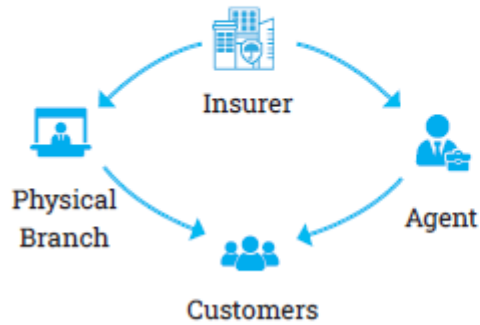


Tier 1 cities contribute 10% population of the country but 41% of Insurance premium

Evolution of Insurance Distribution Channels

Early 2000s

Offline Direct/Agent Channel

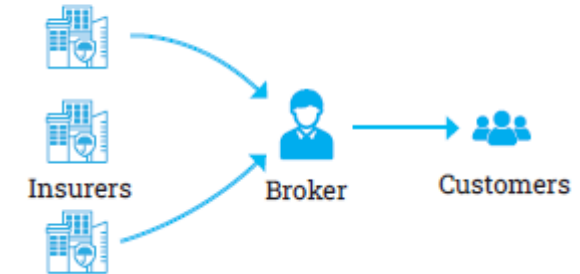


Bancassurance



2010

Offline Brokers

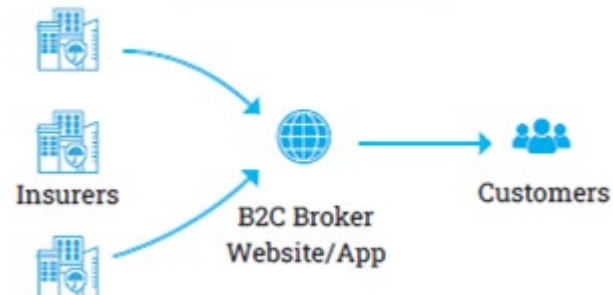


2015

Online Direct Channel

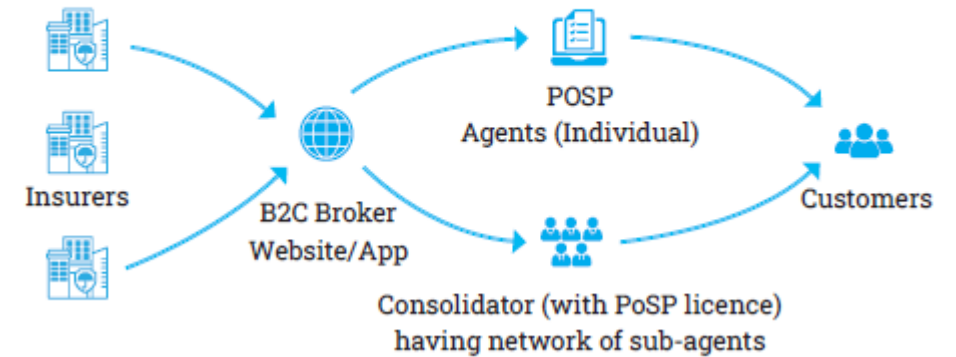


Online B2C Brokers



2022

Online B2B2C Brokers



India's Insurtech Ecosystem

Categories	B2C	B2B2C		B2B
Sub-category	B2C Broker	PoSP agents & consolidators	Embedded Insurance	Group Insurance
Description	Platform aggregating & selling insurance from multiple insurers directly online to customers	Insurtech selling insurance through partner PoS agents or agencies	Insurtech selling insurance embedded with a purchased good or service	Insurtech selling group insurance products to businesses
Lead Generation	Retain customer leads on own platform	Leads managed by partner agents	Leads generated by seller partners	Not Applicable
End-to-end Insurance journey	Proactive conversion using call center / physical support	Conversion using agents /agencies	Conversion through seller partners	Proactive conversion using salesforce
Policy support (servicing & claims)	App based claims assistance & VAS, special support teams	Call centers for limited claims assistance	App based claims assistance & VAS	App based claims assistance & VAS
PB Fintech Brands				

Solving insurance challenges

What are we solving ?



Human Intensive Operations

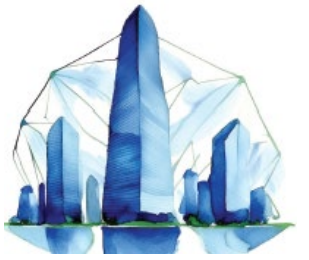
How do we do it ?



Tech-Enabled Processes



Data-Backed Innovation



Dependence On High Cost Physical Distribution



Digital Distribution



Sharp Risk Assessment



Information Asymmetry



Product & Process Transparency For Consumers



Risk Transparency For Insurer Partners



Blanket Portfolio Underwriting



Data-Based Customised Underwriting



Digitised & Personalised Claims Experience

Benefits to Consumers & Insurers

Benefits to the Consumer



Consumer-Centric Design for Easy & Convenient journeys



One-Stop Insurance Shop with Tailored Solutions



Service & Support throughout the Lifecycle



Trusted & Unbiased Advisory



Surrogate Underwriting & Risk-based Pricing

Benefits to the Insurer



Tech-Based Process innovation



Product & Price Simulation Support



High-Quality Consumer Disclosures



Untapped Consumer Markets



Customer Delight

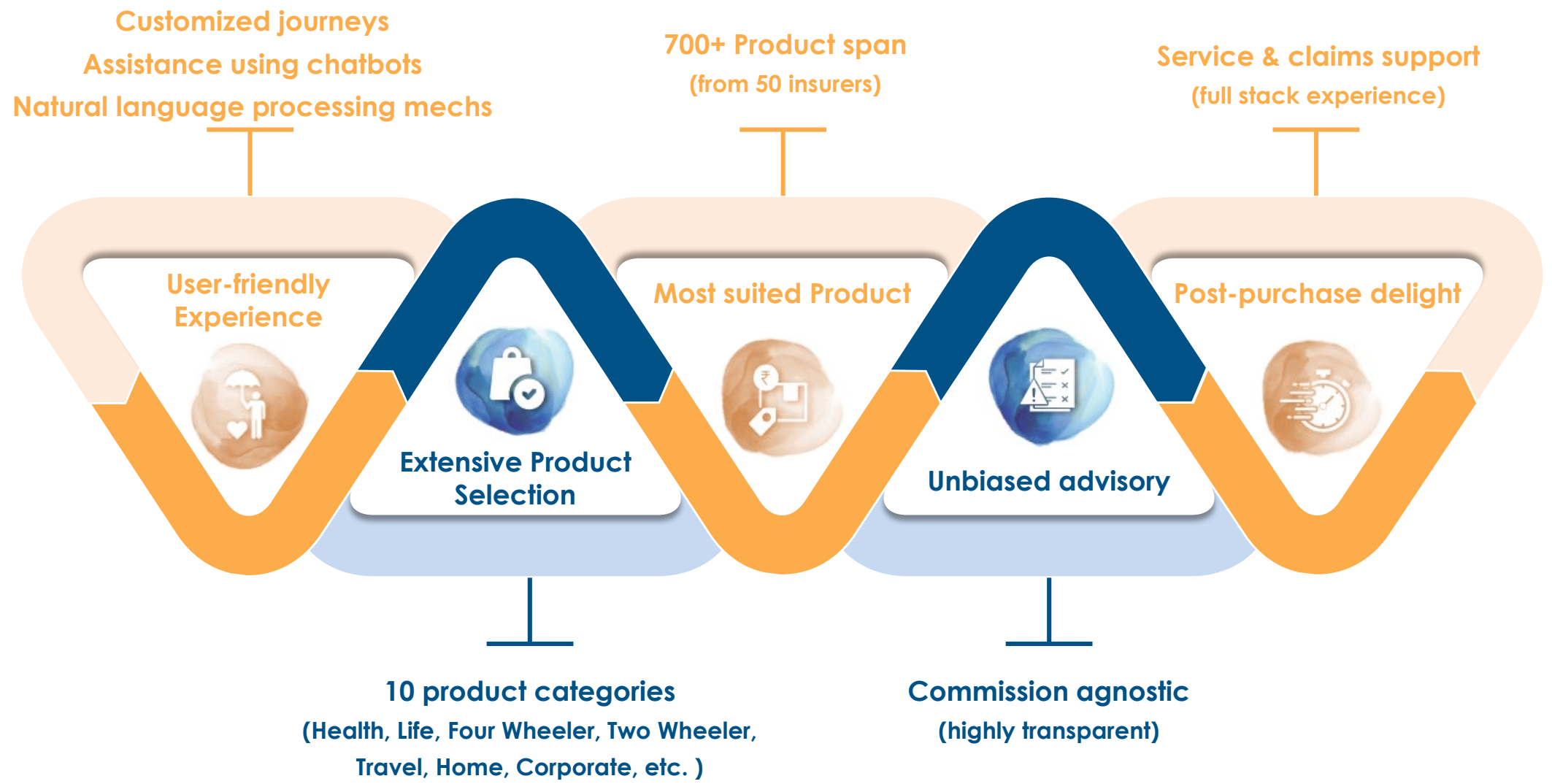


Operating Cost Efficiency

PB Advantage for consumers

Uniquely positioned for capturing mindshare

Policybazaar provides a holistic product suite with seamless experience



PB Advantage for insurance partners

Leverage data and technology to create best in class products and experiences



High quality customer disclosures

- Data **disclosure directly from the customer** - bypassing agent channel which is prone to fraud
- Tech based document verification



Extensive historical data

- **16 years digital vintage**: Rich data on customers & claims variables
- **19.4mn transacting customers** since inception



Enhanced scoring using digital data

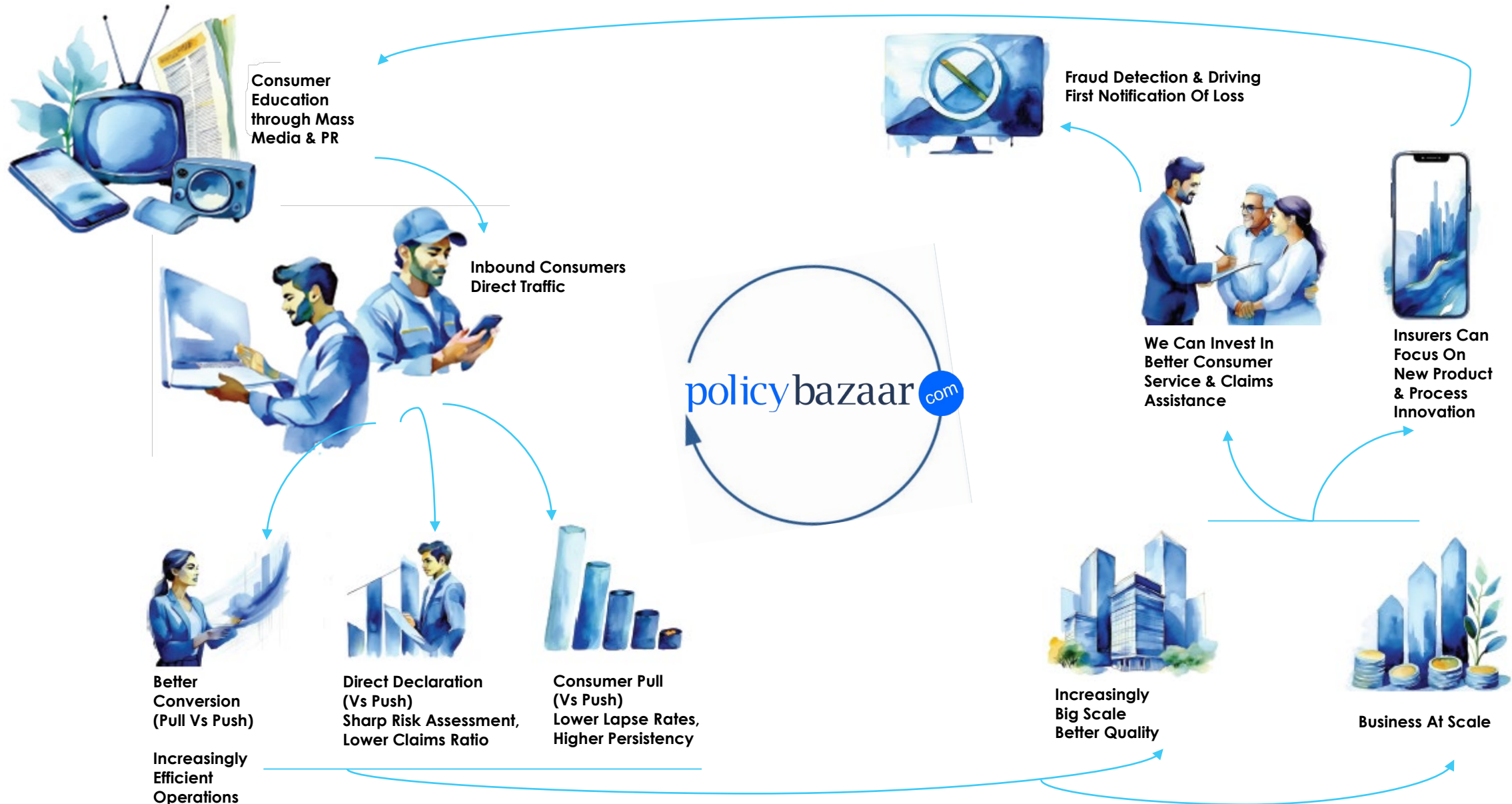
- Intricate data collected by PB which is unavailable in an offline environment
- Risk pricing simulation: Use of **digital variables exclusive to PB** in addition to traditional variables; niche/customized product conceptualization
- **Risk scores** calculated for **fraud** and shared with insurers at the time of case login



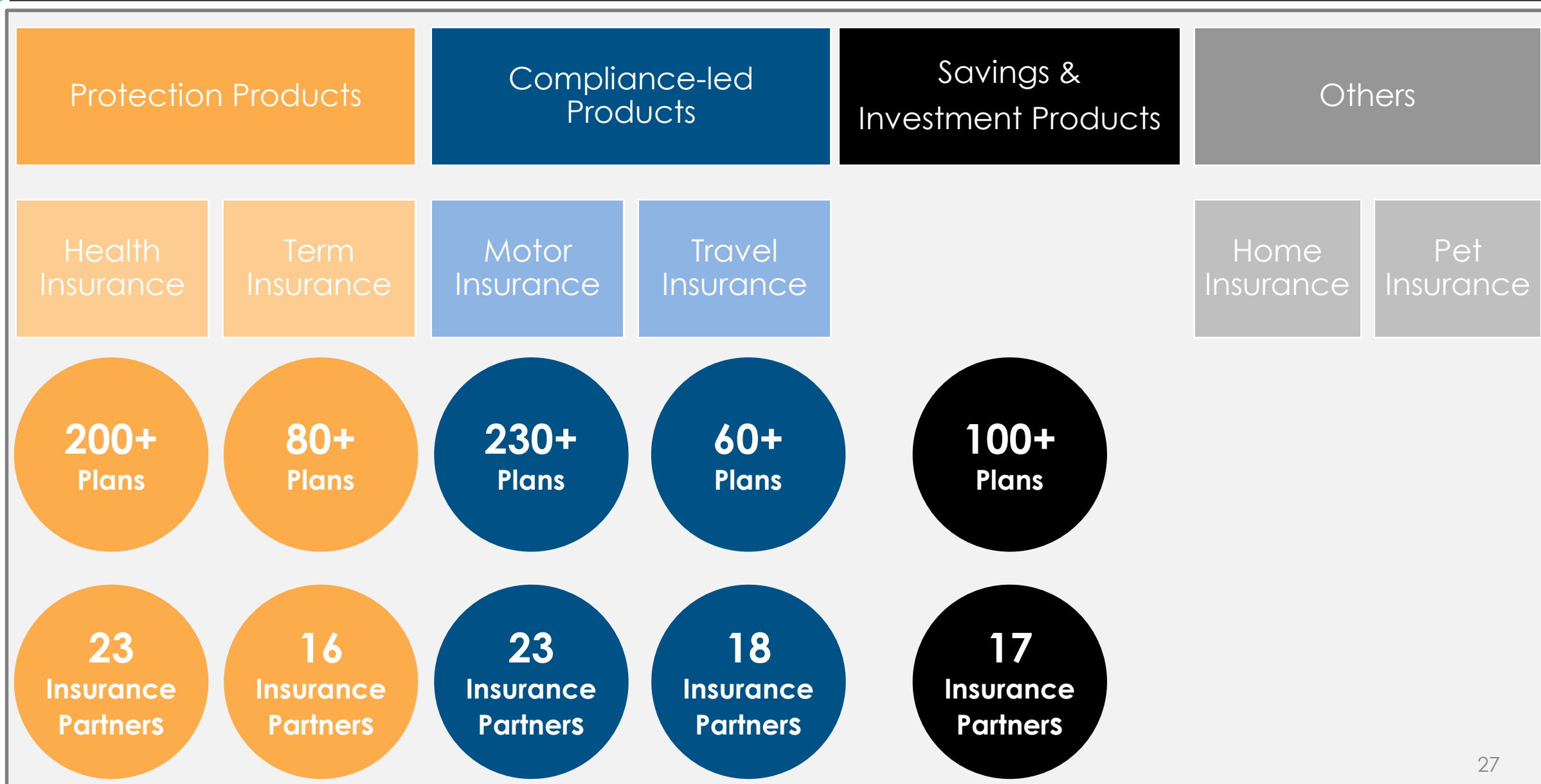
Rich insights from voice analytics

- **100% of calls converted** to text & analysed for behavioural insights, thus sharp risk assessment for insurers
- **Reducing false positives** through customer conversation tone analytics

Our Business model

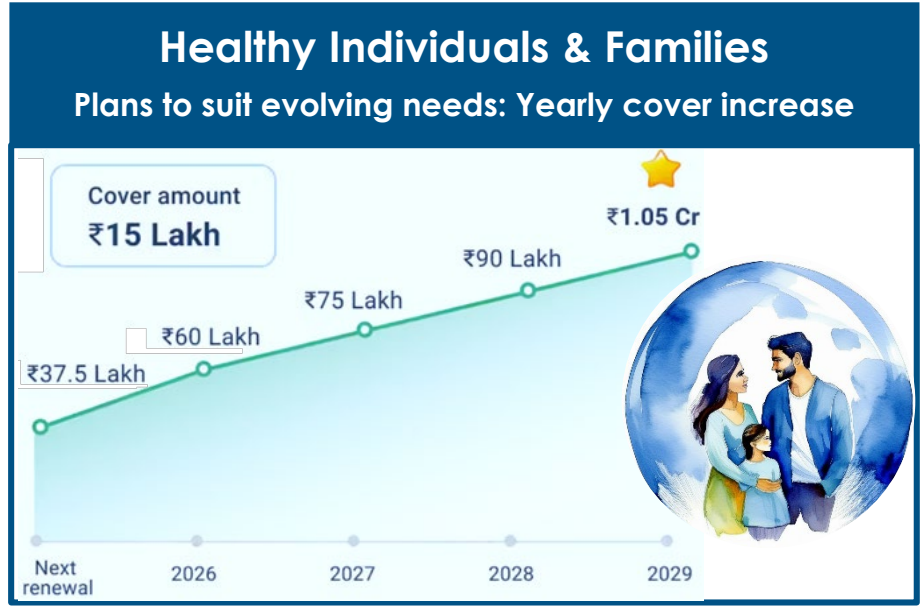


Our offerings from 50 partners



Health Insurance

Catering to all insurance needs: Special products



Senior Citizen Plans

- 30 minutes claim support (In 200+ cities)
- Relationship manager For every customer
- 24*7 claims assistance In 30 mins. guaranteed
- Instant policy issuance No medical tests

- ### Riders
- Room Rent Waiver
 - Hospital Cash Benefit
 - Critical Illness Cover
 - Personal Accident Cover
 - OPD Care
 - NCB protection
 - Inflation protection
 - Domiciliary hospitalization

Special Maternity Plans

- Covers pre & post-natal expenses
- Normal and C-section deliveries
- New born cover from day 1
- Covers gynaecologist consultation
- Plans with low waiting period (as low as 3 months)

Pre-existing Diseases

- Plans with Zero-waiting period
- A 3-way call amongst the doctor, PB advisor & the customer to guide the customer with Pre-existing conditions find the best suited health insurance plan for them
- PED BuyBack rider to reduce existing illness coverage waiting period

Health Insurance

Catering to all insurance needs: Affordability centric to Unlimited coverage plans; NRI-focused plans

Affordable Plans

Monthly Payment Mode as % business

Quarter	Percentage
Q1 FY24	8%
Q2 FY24	13%
Q3 FY24	13%
Q4 FY24	22%
Q1 FY25	22%
Q2 FY25	32%
Q3 FY25	32%

Cost effective plans with Limited 'Room Category'

- Coverage for shared rooms (4 beds / general wards only)
- 40-50% lower pricing than standard plans

High Coverage Plans

- High Sum Insured up to ₹6Cr cover with unlimited automatic recharge
- Plans covering Advance Technology Methods – robotic surgeries, deep brain stimulation, stem cell therapy, oral chemotherapy

Premium Plans

Multi-year plans

Selecting a multi-year plan saves your money and the trouble of remembering yearly renewal

1 year

2 years
Save up to 10%

3 years
Save up to 15%

4 years
Save up to 16%

5 years
Save up to 16%

Plans tailored for NRIs

Introducing NRI Care Programme

Providing end-to-end healthcare support to your family in India

Concierge Service

Emergency Assistance

Non-Stop Dedicated Support

Pre Hospitalisation

- ✓ Selection of doctors & hospitals
- ✓ Hassle free ambulance services
- ✓ Expert support during hospital admission

During Hospitalisation

- ✓ Access to 2nd medical opinion
- ✓ Easy In-hospital claims
- ✓ Dedicated support in discharge formalities

Post Hospitalisation

Assistance with post-discharge queries & doctor's appointments

Health Insurance

Catering to all insurance needs: Unbundled offers & personalized options

Unbundled offers: Choose the features you want !



Policy benefits

These benefits are part of your insurance cover. You can check plans as per your desired benefits

Pre-hospitalization covered

Post-hospitalization covered

Day care treatments

No claim bonus

Restoration benefits

Free health checkup

Doctor consultation and pharmacy

Maternity cover

Apply filters

Existing disease waiting period

It is a time span before a select list of ailments get covered in your policy

No preference

Recommended

Covered after 1 year
If you have an existing illness

Covered after 2 years

Covered after 3 years

Policy period

Selecting a multi-year plan saves your money and the trouble of remembering yearly renewal

1 year

2 years
Save up to 10% on premium

Recommended

3 years
Save up to 15% on premium

New-age products for all consumers: Salaried customers

Zero cost plans with Special exit value

Zero Cost Term Insurance with special exit value* & Get all premium back

[View Plans](#)

policybazaar.com HAD FAMILY HOGI INSURED

Lifetime discounts upto 16%

TATA AIA LIFE INSURANCE	Sampoorna Raksha Promise
Life cover ₹1 Cr	Cover till age 60 Yrs
16% discount included	
AXIS MAX LIFE INSURANCE	Smart Term Plan Plus
Life cover ₹1 Cr	Cover till age 60 Yrs
15% discount included	

HNI Plans with High Sum Assured upto ₹20 Cr

Get **₹ 5 Crore** Term Life Insurance

Starting from **₹ 1,443/month+**

New-age products for all consumers: Women

Term insurance plans for **housewives**
with ₹1 Cr Sum Assured

policybazaar.com
HAR FAMILY HOGI INSURED

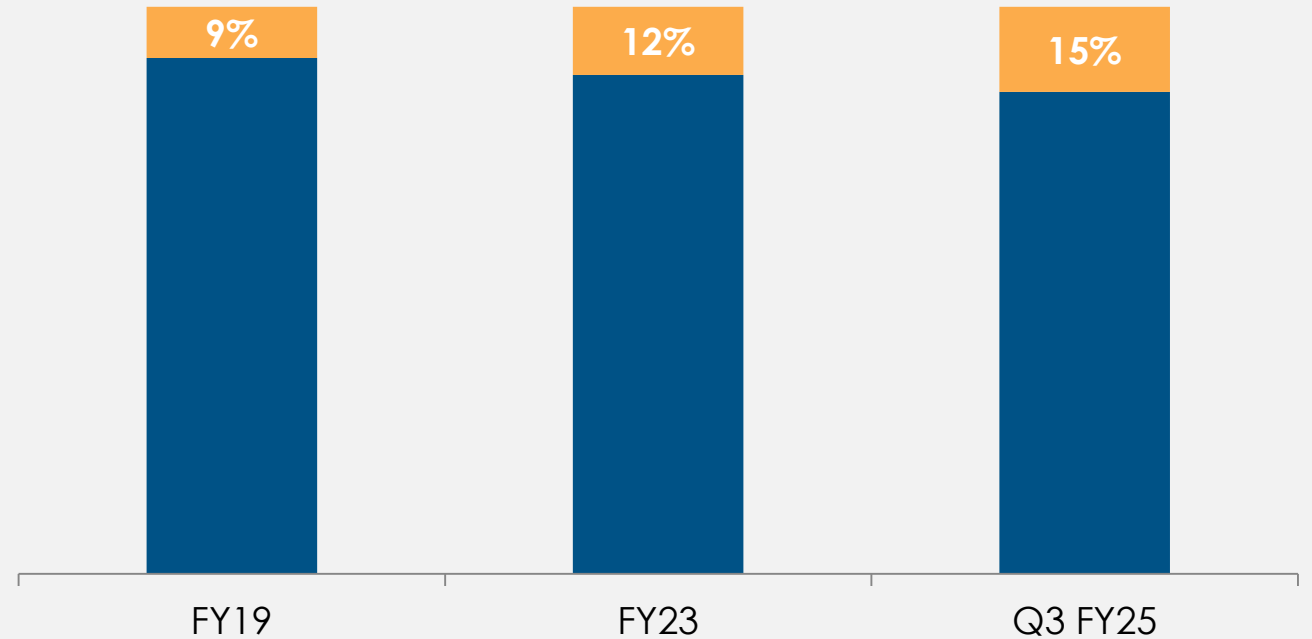
Pre-approved¹
Term Life Insurance
for your wife

- ✓ Free Health Management Services worth ₹36,500* every year
- ✓ Upto 12%** online discount

Women-centric plans including Critical Illness Covers like Cervical Cancer, Breast Cancer

Term Insurance Buyers

Women Men



New-age products for all consumers: Self-employed & NRIs

Plans for self-employed customers

Income proof not required



iProtect Super

Life cover

₹1 Cr

Cover till age

70 Yrs

2 Free Add-ons

Full refund of premium

Zero Cost

5% discount included

[See how](#)

Income proof not required



Click 2 Protect Super

Life cover

₹1 Cr

Cover till age

70 Yrs

1 Free Add-on

Full refund of premium

Zero Cost

5% discount included

[See how](#)

Income documents Waiver

Surrogate Underwriting

NRI-focused plans



HAR FAMILY HOGI INSURED

Special Term Plans for NRI



Get

₹ 3 Crore

Term Life Insurance

Starting from

₹1,103/month*

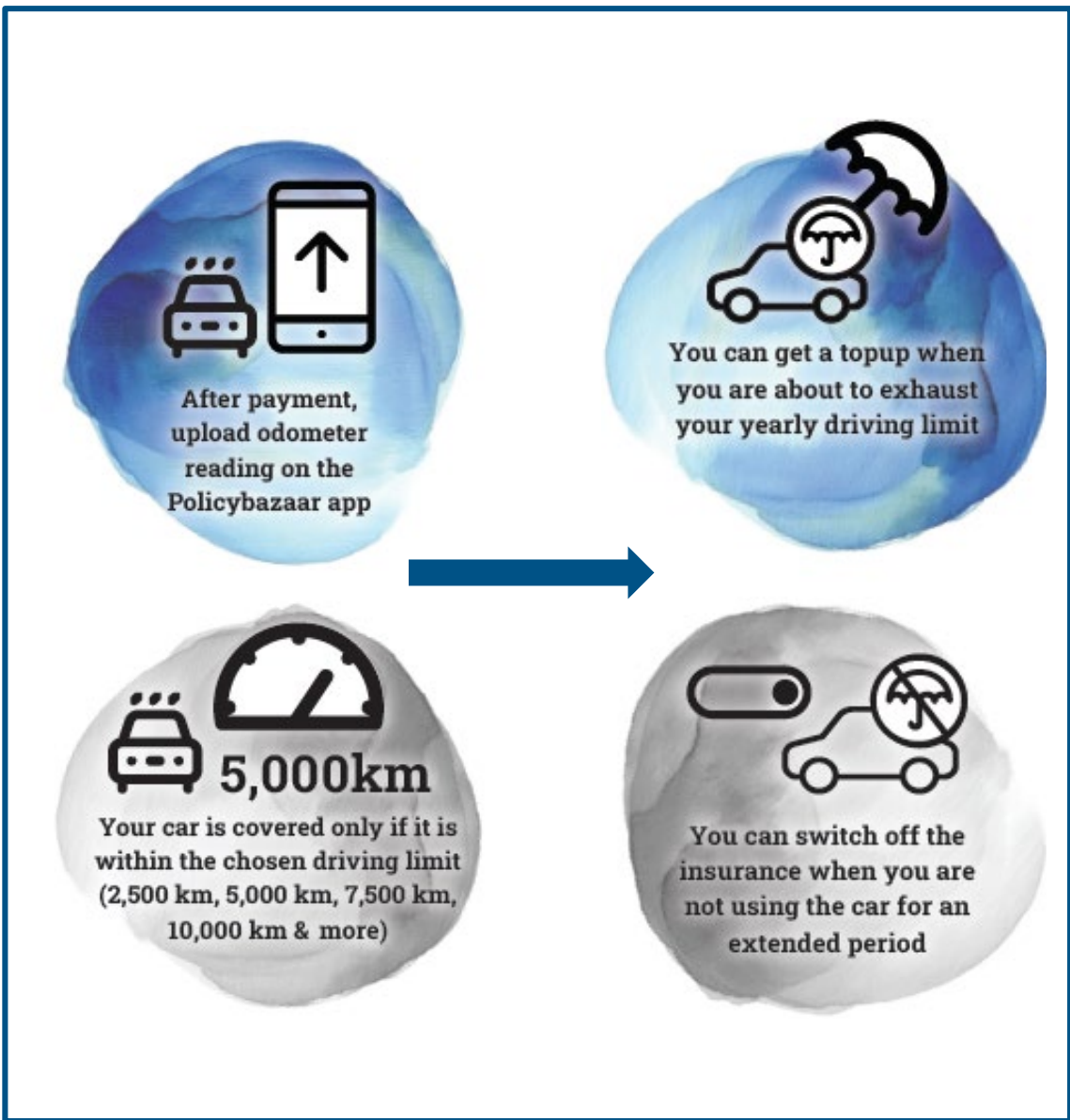


[View Plans](#)

*Standard T&C Applied

Video Medical Tests

Worldwide Coverage



BUY
PAY AS YOU GO
CAR INSURANCE
ON
policybazaar.com
HAR FAMILY HOGI INSURED

ICICI Lombard
Nibhaye Vaade

IDV Cover ₹16,63,066

₹ 6,304 →

Car video inspection required

Pay As You Drive! Choose the driving plan that suits your car needs and pay less.
Recharge plan with kilometers at any time. [know more](#)

2,500 km/yr 5,000 km/yr 7,500 km/yr 10,000 km/yr
 Unlimited km/yr

*Savings calculated on Honda New City VX, MH02 RTO with an IDV of Rs.11.8 lac, 0% NCB on 1 year standalone own damage policy premium including add-on (Zero Dep, Roadside Assistance, Engine Protector, Consumables and Invoice Price), for a customer using the car for 4 days in a week and Switching Off the Own Damage cover using the designated app for the remaining period of the week. The discounts are provided by insurers as per their IRDAI approved plans. In case of a claim during the policy period, no discount shall be applicable. For more details on risk factors, terms and conditions, please read the sales brochure carefully before concluding a sale. STANDARD TERMS AND CONDITIONS APPLY. Policybazaar Insurance Brokers Private Limited | CIN: U74999HR2014PTC063454 | Registered Office - Plot No.119, Sector - 44, Gurgaon, Haryana - 122001 | Registration No. 742, Valid till 09/06/2024, License category- Direct Broker (Life & General) | PBIB/Video&Audio/Motor Insurance/Ad No.70

Pay As You Go Insurance Calculator

Which car do you drive?

Popular brands —

NISSAN	MAHINDRA	RENAULT	KIA	

Car Depreciation Calculator

Which car do you drive?

Popular brands —

NISSAN	MAHINDRA	RENAULT	KIA	

1 Avail 7% early bird discount. Renew your Maruti Swift's policy now.

Current insurer Incl. 25% NCB discount

	IDV ₹4,81,602	Premium ₹5,572 ₹5,182 Save ₹390
--	------------------	--

Your new policy will start from 24 Feb, 2023

[Renew now](#)

2 Just 4 days left! Renew your Maruti Swift's insurance today

Protect your NCB & avoid challan of up to ₹2,000/- by renewing now!

Current insurer Incl. 25% NCB discount

	IDV ₹4,81,602	Premium ₹5,155
--	------------------	-------------------

Current policy expires on 23 Feb, 2023 • Your new policy will start from the 24 Feb

[Renew now](#)

3 Your Maruti Swift's insurance expires at midnight. Renew Now!

Protect your NCB & avoid challan of up to ₹2,000/- by renewing now!

Current insurer Incl. 25% NCB discount

	IDV ₹4,81,602	Premium ₹5,155
--	------------------	-------------------

Current policy expires on 23 Feb, 2023 • Your new policy will start from tomorrow

[Renew now](#)

4 Policy expired! You can still get your 25% NCB discount by renewing now

Current insurer Incl. 25% NCB discount No inspection required

	IDV ₹4,81,602	Premium ₹5,155
--	------------------	-------------------

Your policy expired on 28 Dec, 2022

[Renew now](#)

Awareness brand campaigns in local / regional languages

policybazaar.com HAR FAMILY HOGI INSURED

SWETA KUMARI
Patna
POLICYBAZAAR CUSTOMER & WIFE OF THE DECEASED

DHARMENDRA KUMAR
Patna
POLICYBAZAAR CUSTOMER & BROTHER OF THE DECEASED

policybazaar.com HAR FAMILY HOGI INSURED

₹ 1 CRORE
TERM LIFE INSURANCE
Check out our Nominee Grief Support Program

DOWNLOAD APP
policybazaar.com HAR FAMILY HOGI INSURED

- Tamil
- Telugu
- Marathi
- Hindi
- Malyalam

*Starting price for a 1 crore term life insurance for an 18 year old male, non-smoker, with no pre-existing diseases, cover up to 38 years of age, rounded off to nearest 10. For more details on risk factors, terms and conditions, please read sales brochure carefully before concluding a sale. STANDARD TERMS AND CONDITIONS APPLY. Policybazaar Insurance Brokers Private Limited | CIN: U74999HR2014PTC053454 | Registered Office - Plot No.119, Sector - 44, Gurgaon, Haryana - 122001 | Registration No. 742, Valid till 09/06/2024, License category- Direct Broker (Life & General) | PBIB/Video&Audio/Term Insurance/Ad No.174

Continuing to use humor as a tool

Awareness brand campaigns with Kapil Sharma



Engaging popular comedians like Kapil Sharma to create consumer awareness about serious subjects like

- The critical need of protection products (Health & Term insurance) for middle class families
- Benefits of comparing to find the best suited insurance product solutions



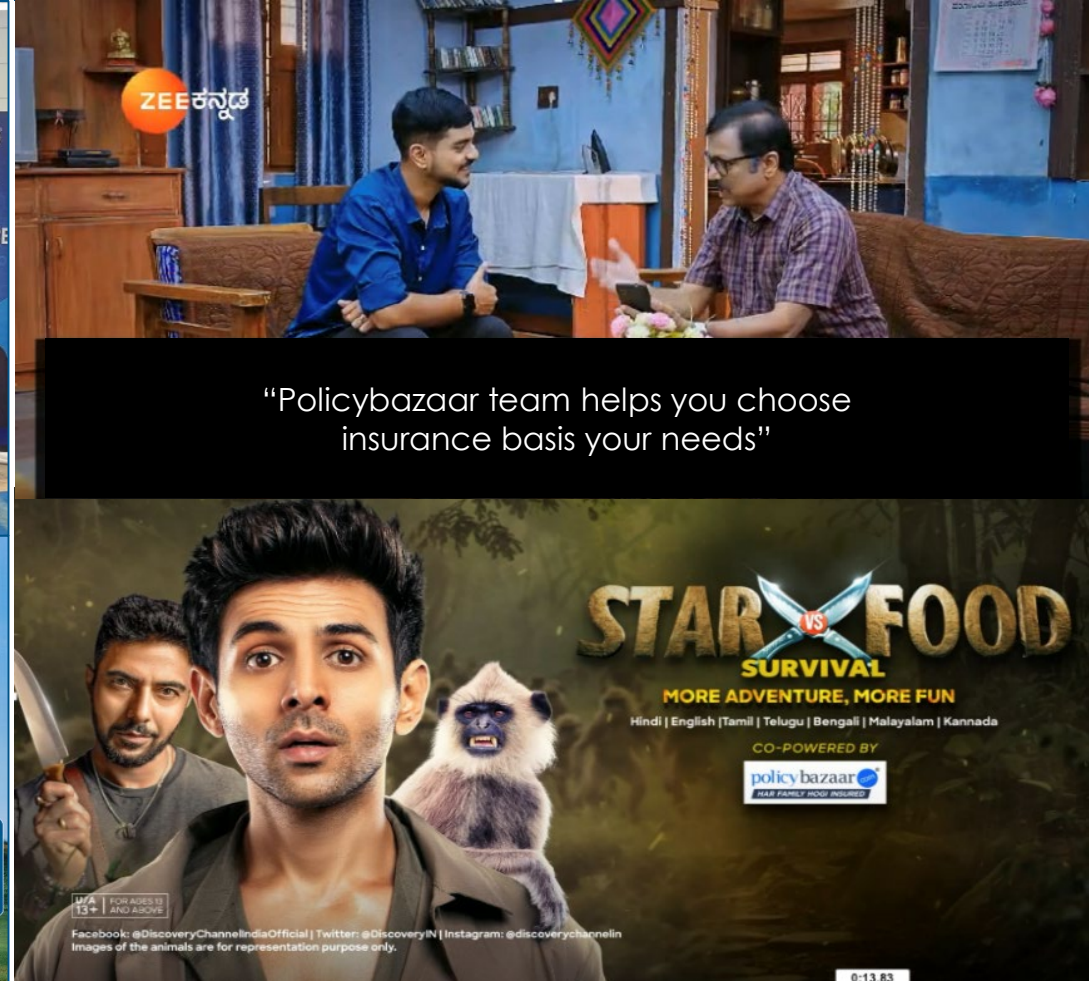
Using multiple formats of mass-media for improving brand recall

Boosting presence in relevant events & through TV show integrations




Leveraging Sports events to raise awareness about health insurance



Going beyond mainstream TV advertisement by integrating with popular shows in Hindi as well as regional languages



The best of both worlds: Online B2C + Offline Push

Direct to Consumer Retail Business		Intermediary Led Business
Online B2C	Online B2C + Offline Push	B2B2C
		
Consumer Led business	Consumer Led business	Agent Led / Initiated business
Consumers	Consumers	Consumers
<ul style="list-style-type: none"> • Tele-assistance during purchase • Choices of products & pricing • Tech & customer-center based service / claims assistance 	<ul style="list-style-type: none"> • Tele-assistance + Human touch • Choices of products & pricing • Tech & customer-center based service / claims assistance 	<ul style="list-style-type: none"> • Human touch • Low choices of products & pricing • Limited service / claims assistance
Insurers	Insurers	Insurers
<ul style="list-style-type: none"> • Distribution Commission only • Sharp risk assessment + real-time control on claims / frauds / mis-selling 	<ul style="list-style-type: none"> • Distribution Commission only • Sharp risk assessment + real-time control on claims / frauds / mis-selling 	<ul style="list-style-type: none"> • Cost of maintaining the agency channel / B2B2C partners commission • Cannot control high claims / frauds / mis-selling

New channels of access

Offline Push through stores & in-person appointments



Website / Mobile site

- Choice of products, pricing, combos
- Unassisted purchase
- Service – book health tests, upload documents, etc.



Telephone

- Assistance during purchase
- Service coordination – medicals + documentation



Chat

- Assistance during purchase through chatbots
- One-click renewals
- Real-time updates on service & claims requests



Video Call / Video Uploads

- Higher trust factor
- Video medicals / KYC
- Fraud detection – liveliness scores
- Motor claims



Retail Store

- Walk in purchase
- Human touch
- Service & Claims assistance
- Multiple product purchase & combos

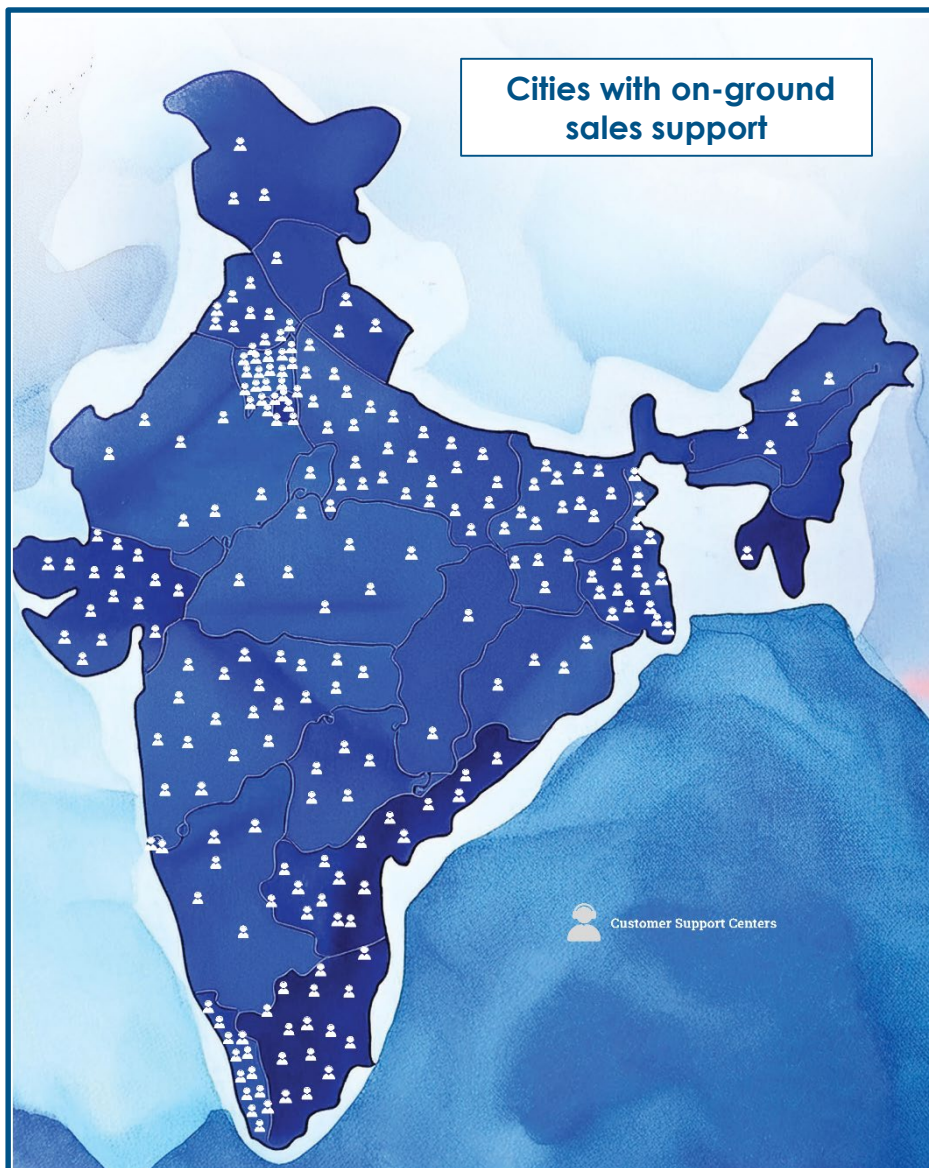


In person

- Convenience of location
- Human touch
- Service & Claims assistance
- Multiple product purchase & combos

Phyigital approach

On-ground sales support in 200+ cities, helping convert better



Map not to scale, locations indicative of state, only for representation purposes

Benefits to consumer

- Flexible & convenient in-person engagement
- Human touch
- Trust of the brand Policybazaar
- Post-sales independent verification to check mis-selling

Benefits to PB

- Increased conversion
- Higher ticket size
- Improved market share

Book home visit

Fill your details to book a **FREE** home visit with our expert advisors

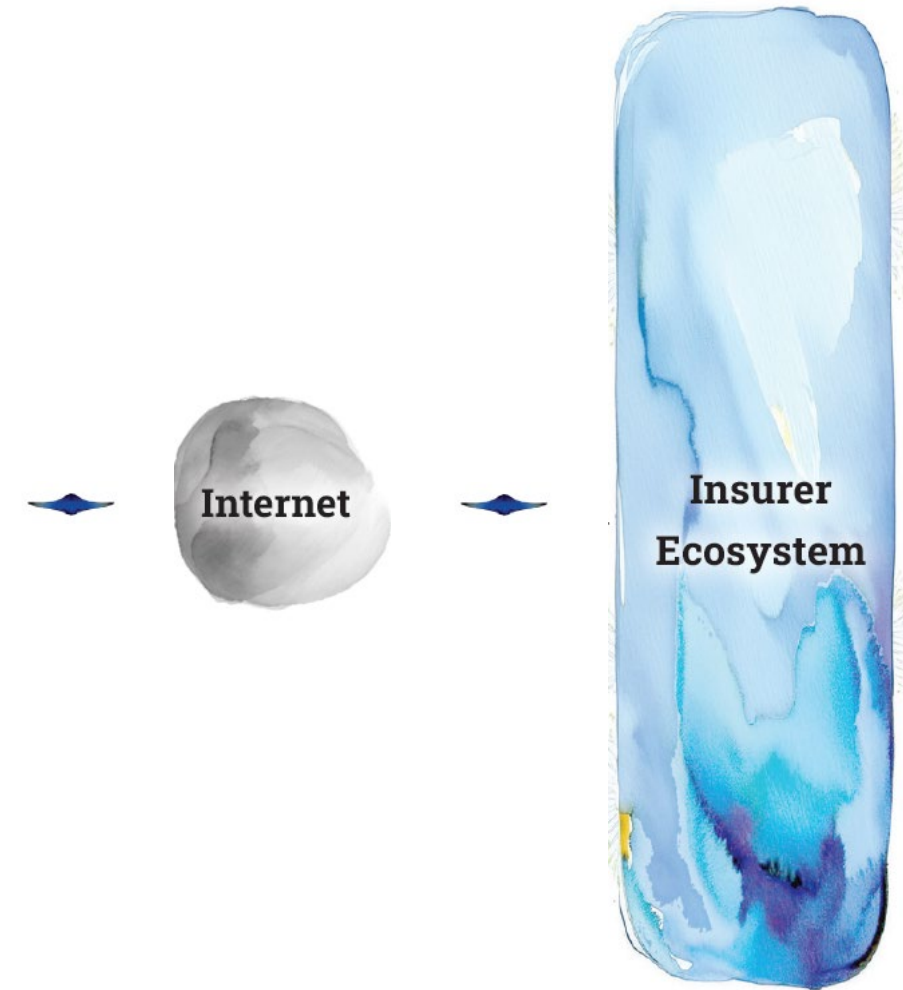
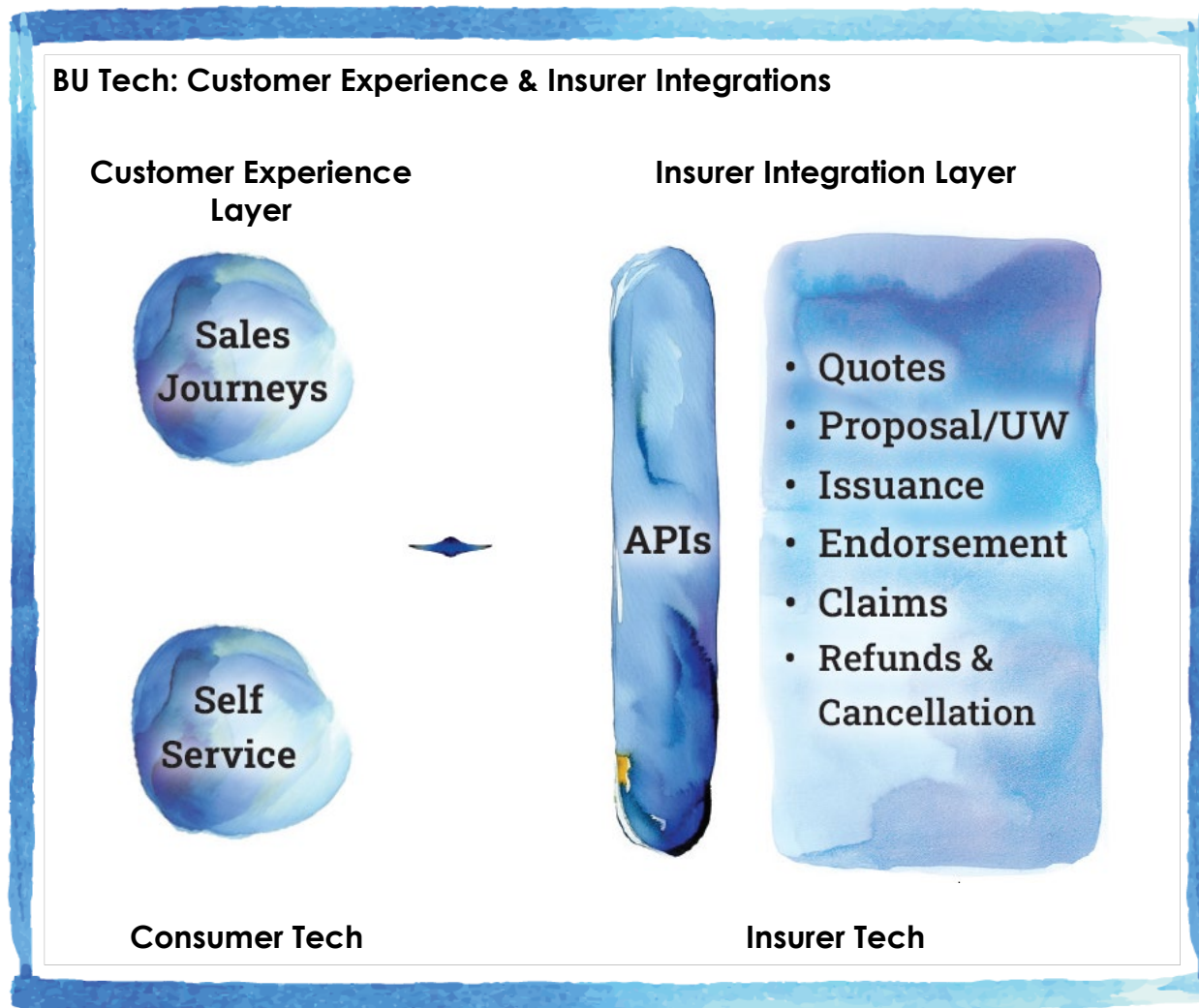
[Book your home visit now >](#)

Get Personalized Health Insurance Advise at Your Home!

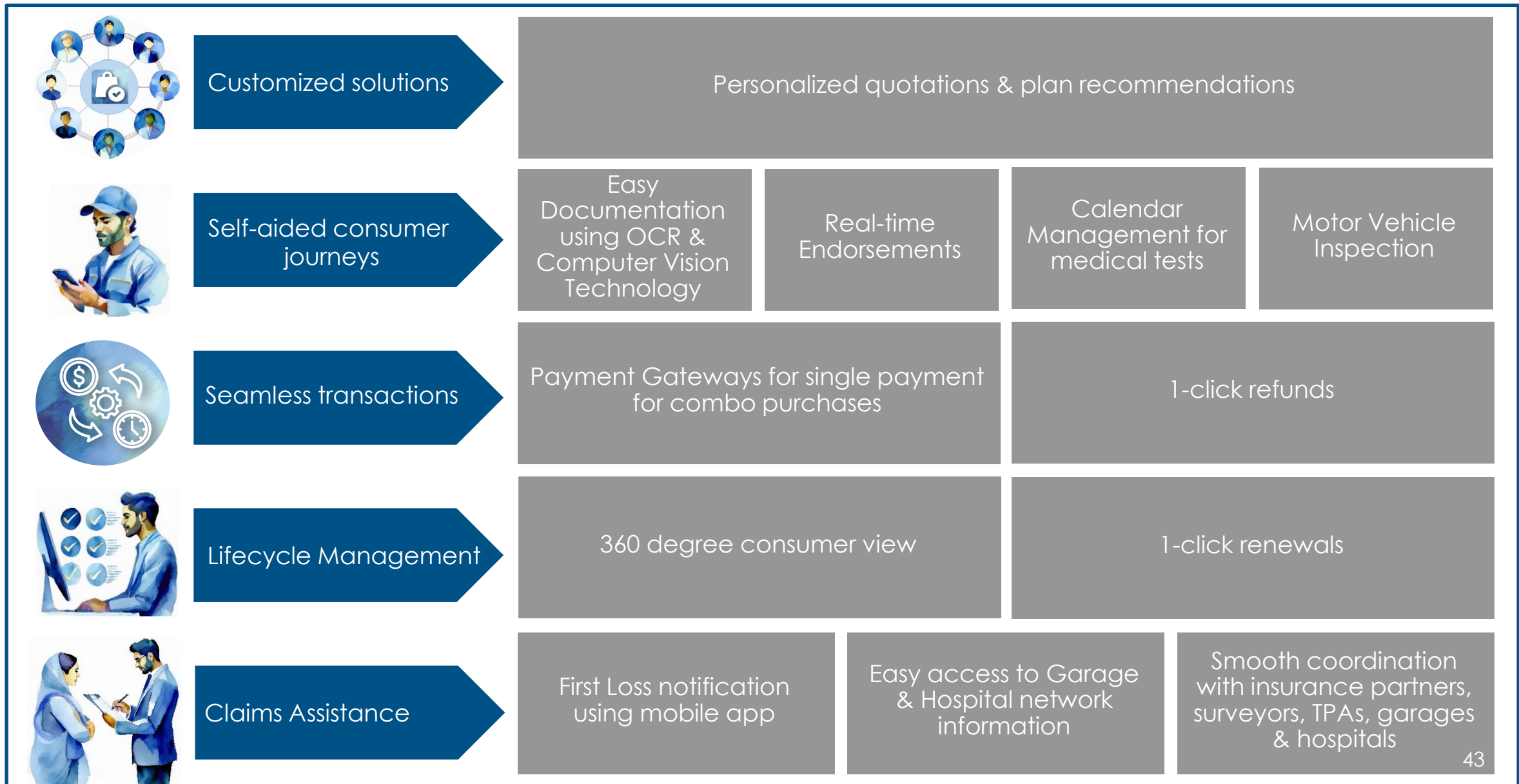
- Expert Advice**
From Certified Advisors
- 30-60 Minutes**
Personalized Advice
- 24*7**
Claims Support

Technology for Consumers & Insurance Partners

Seamless services using integrations for dedicated & real-time data pipes



Technology solutions for Consumers



Technology solutions for Consumers

User friendly interface assisting customers throughout the lifecycle

Compare Premiums in 30 Seconds

NAME Mr.

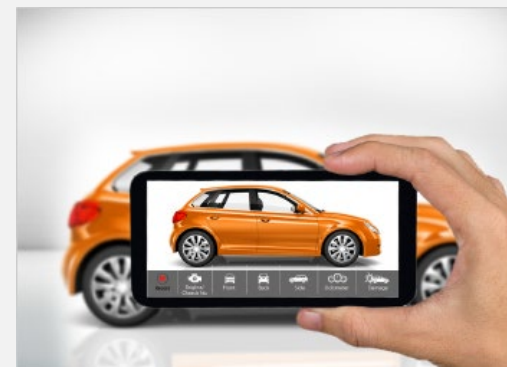
DOB DD MM YYYY

MOBILE +91

Compare & Save Big

By clicking on "Compare" you, agreed to our [Privacy Policy](#) and [Terms of use](#)

INSURER & PLAN	PAYOUT	COVER UPTO	CLAIMS SETTLED	PREMIUM
ICICI PRUDENTIAL iProtect Smart	1Cr	60 yrs Max Limit: 85 yrs	98.6%	₹1,299 5% Off ₹1,174 monthly
HDFC Life Sur without the paper! 3D Plus Life Option	1Cr	60 yrs Max Limit: 85 yrs	99.0%	₹1,248 5.5% Off ₹1,179 monthly
MAX LIFE Online Term Plus	1Cr	60 yrs Max Limit: 85 yrs	98.7%	₹1,059 monthly
EGONLife iTerm	1Cr	60 yrs Max Limit: 100 yrs	96.4%	₹981 monthly



Payment and Plan Summary

SELECT PAYMENT MODE

Credit Card Debit Card Net Banking

Pay using Credit Card

VISA Maestro RuPay

Standing Instruction shall be setup on this card

Pay Securely

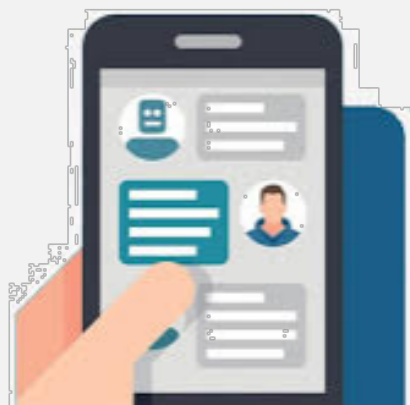
Please do not Press "Back" or "Refresh" the Page

Fill-in customer details

Compare products across insurers

Self video inspection (Motor) or Telemedical (Life / Health) or upload docs

Easy payment process



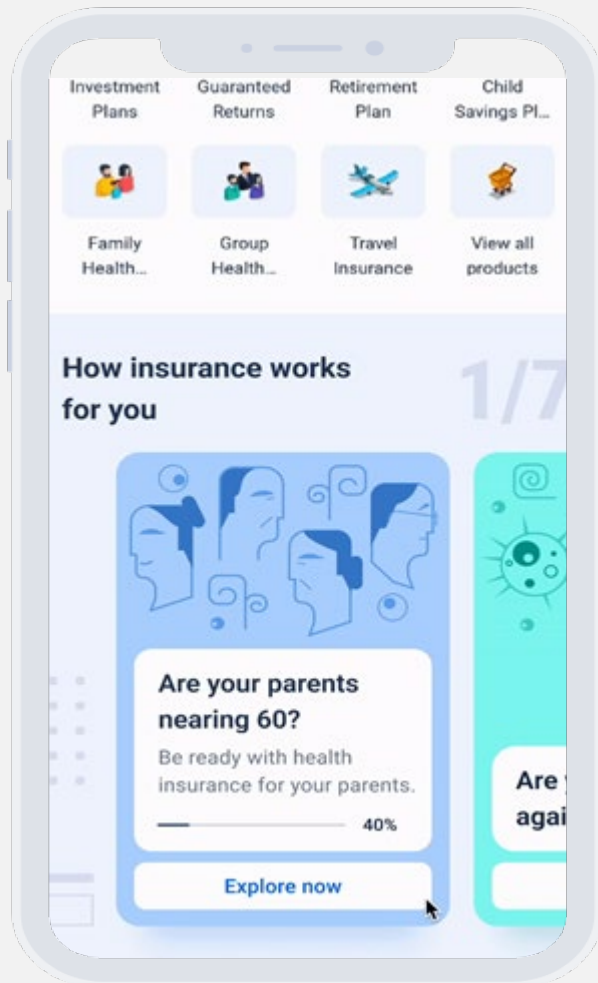
Unique customer journey through Chatbots

- ✓ Handles customer queries resulting in faster fulfilment
- ✓ Response within a minute
- ✓ Increased Unassisted Share of Business

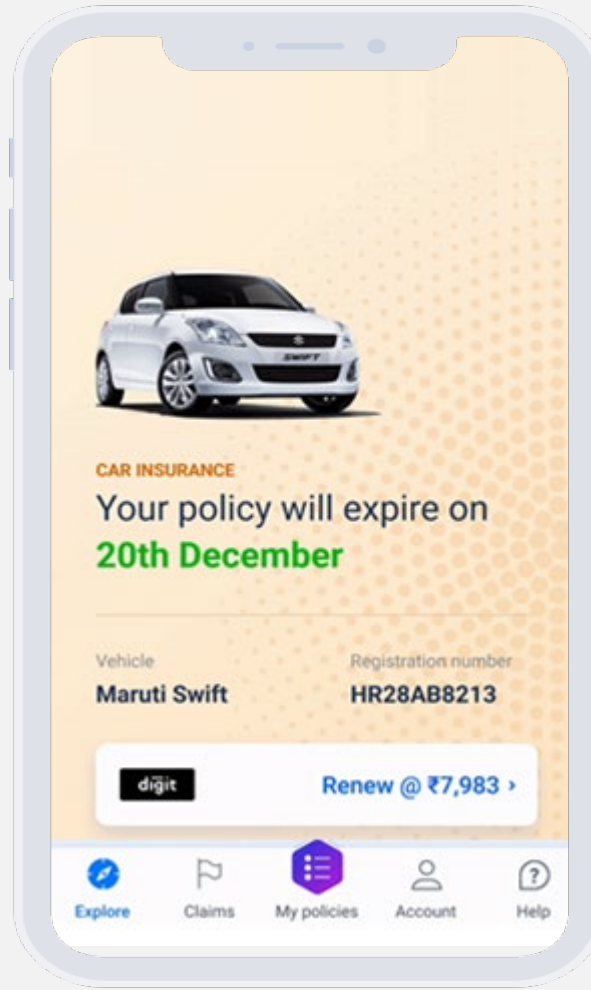
Technology solutions for Consumers

A wholesome experience in the App

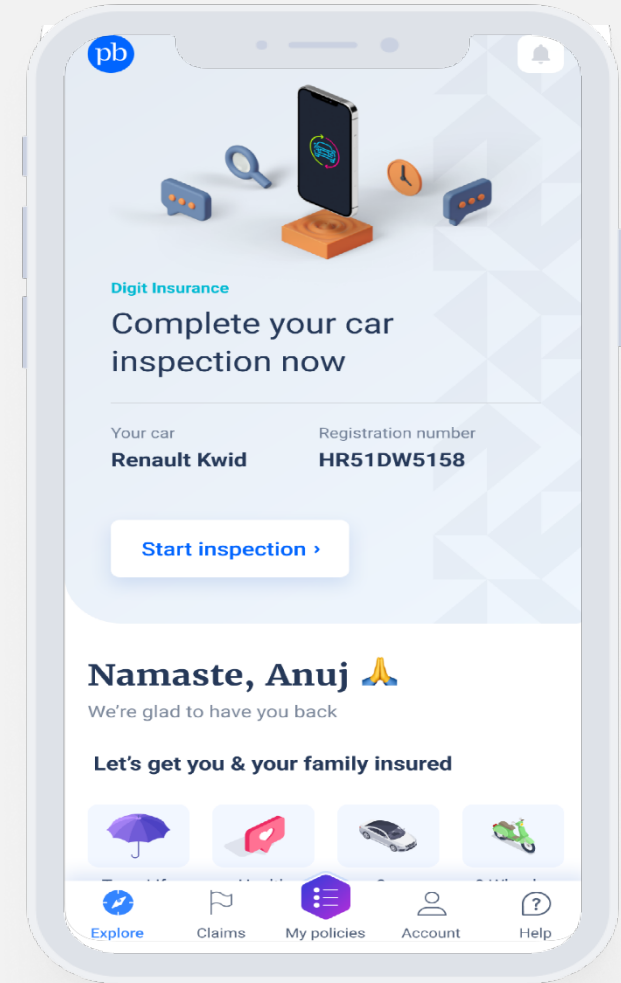
Consumer Education / Awareness



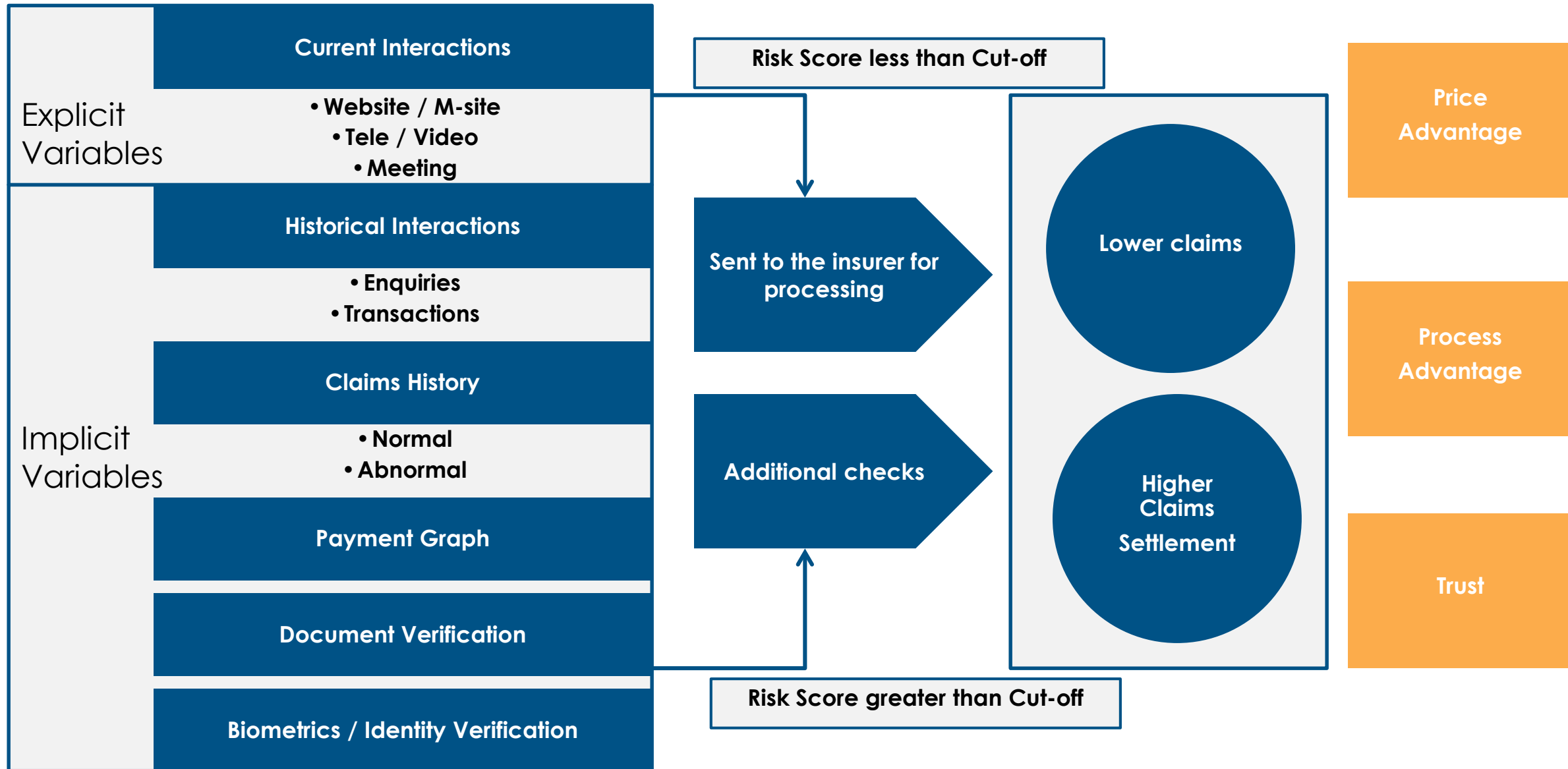
Renewals



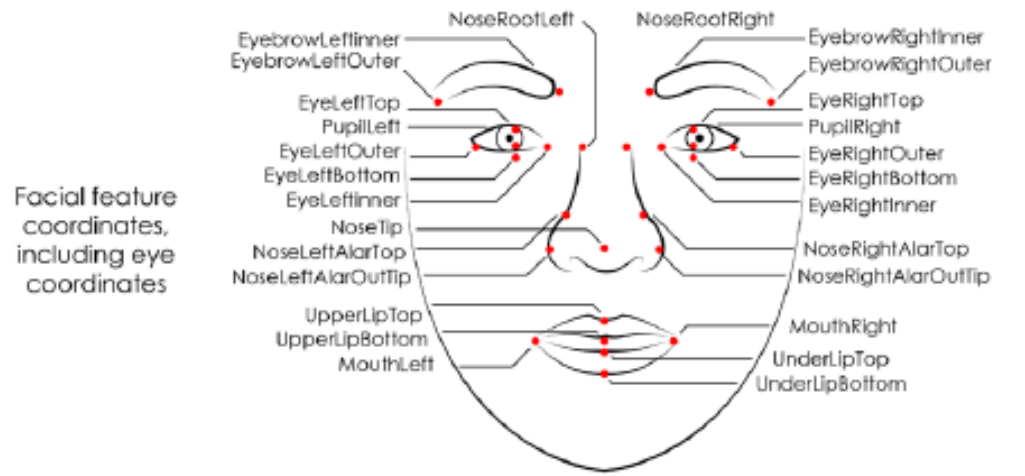
Policy Management



AI based risk framework used to detect fraud



Liveliness checks Models- Deep fakes detection

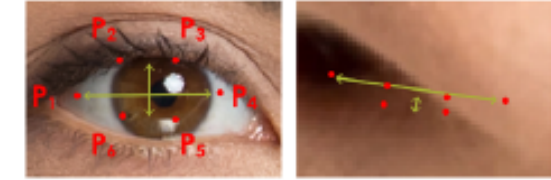


Face detection using Caffe (Deep learning based Face detector)



1. Face stillness check across all frames (using relative movement of facial coordinates)

Eye blink detection across all frames [Using (EAR) eye aspect ratio logic]



Lip Movement detection across all frames [Using relative movement between lip top and below coordinates with (considering horizontal distance)]



Eye gaze detection across all frames [on movement of iris region across eye space]

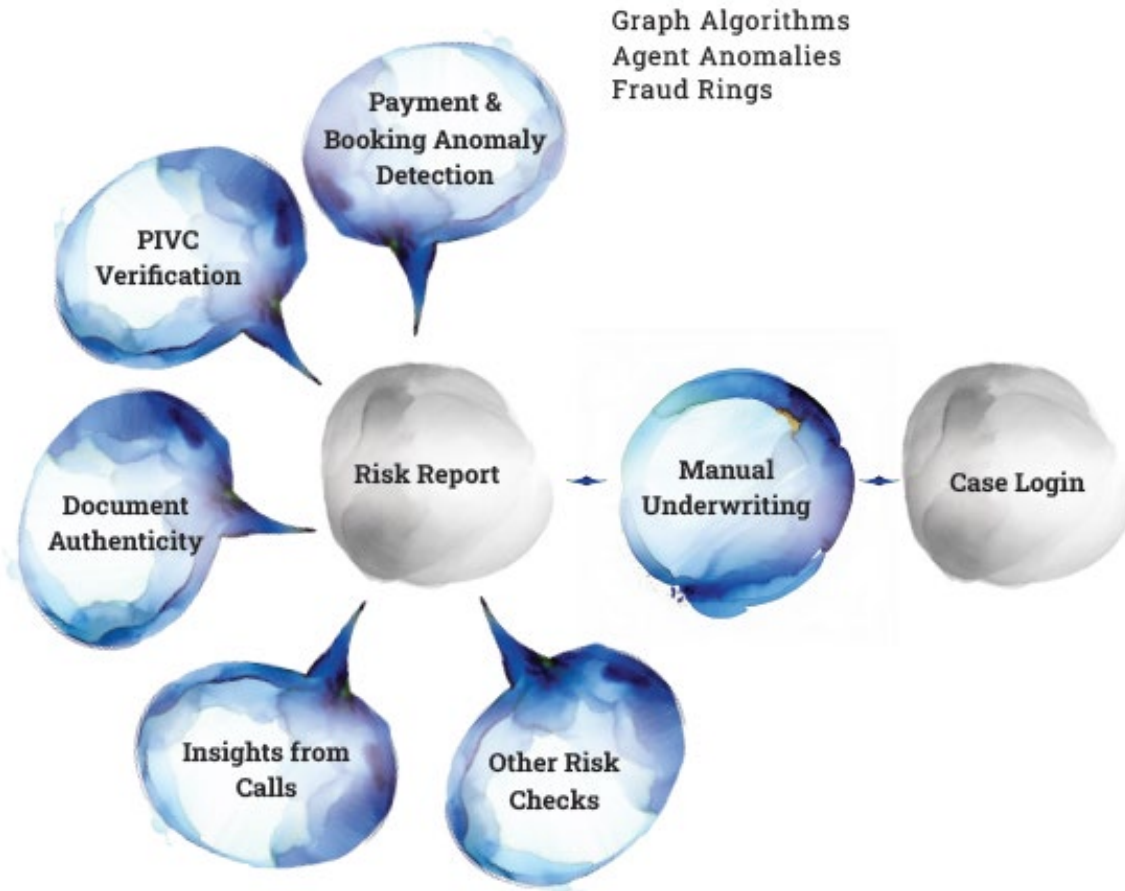


Hand Raise detection across all frames Optional check [As pb suggests for hand raise too while video capture]

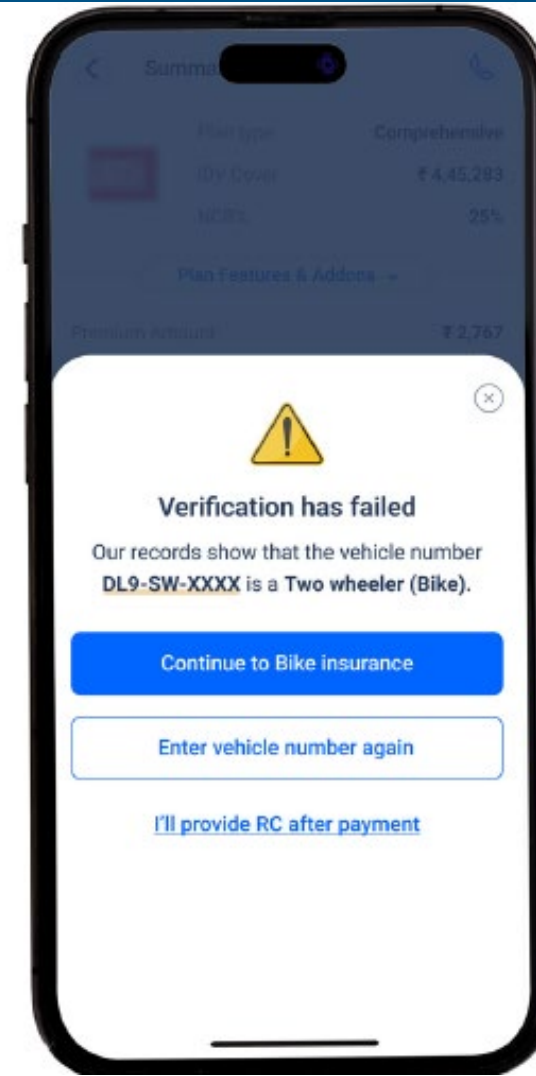


AI based risk framework used to detect fraud

Face Matching, Voice Matching and Liveness Scores



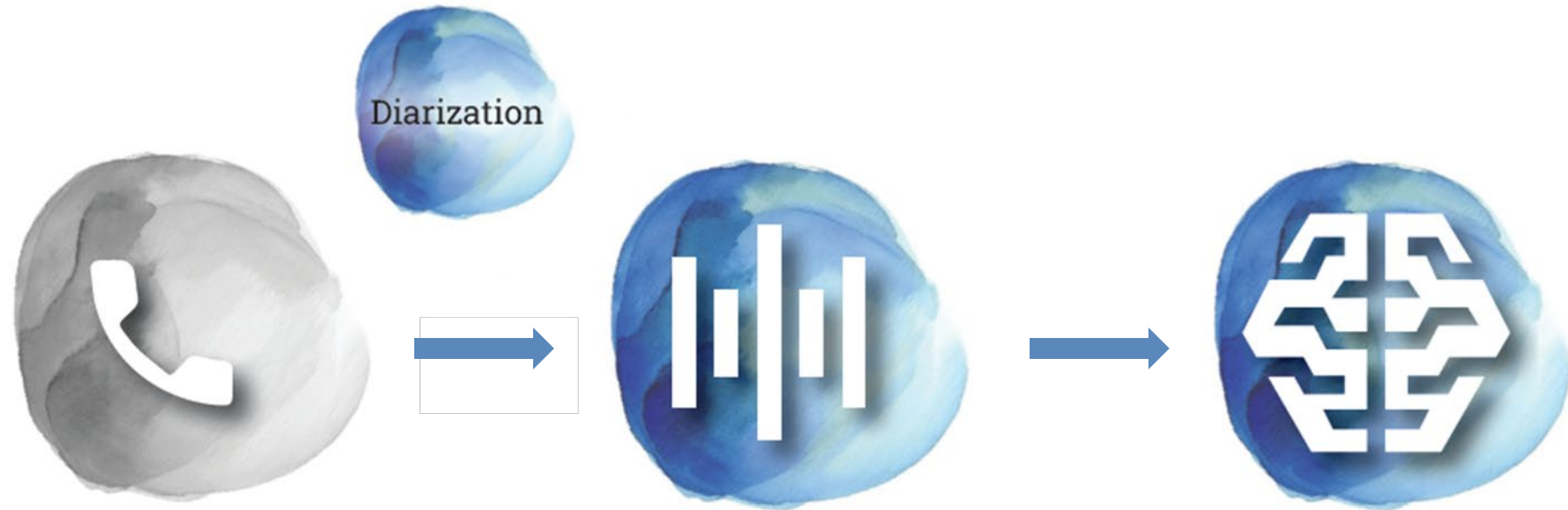
Verification with Public Databases



Face biometrics & Voice identification employed for fraud detection. Liveness Detection is done to check for deepfakes, if any.

AI-based call compliance and quality assessment

Proactive detection and flagging of compliance breaches



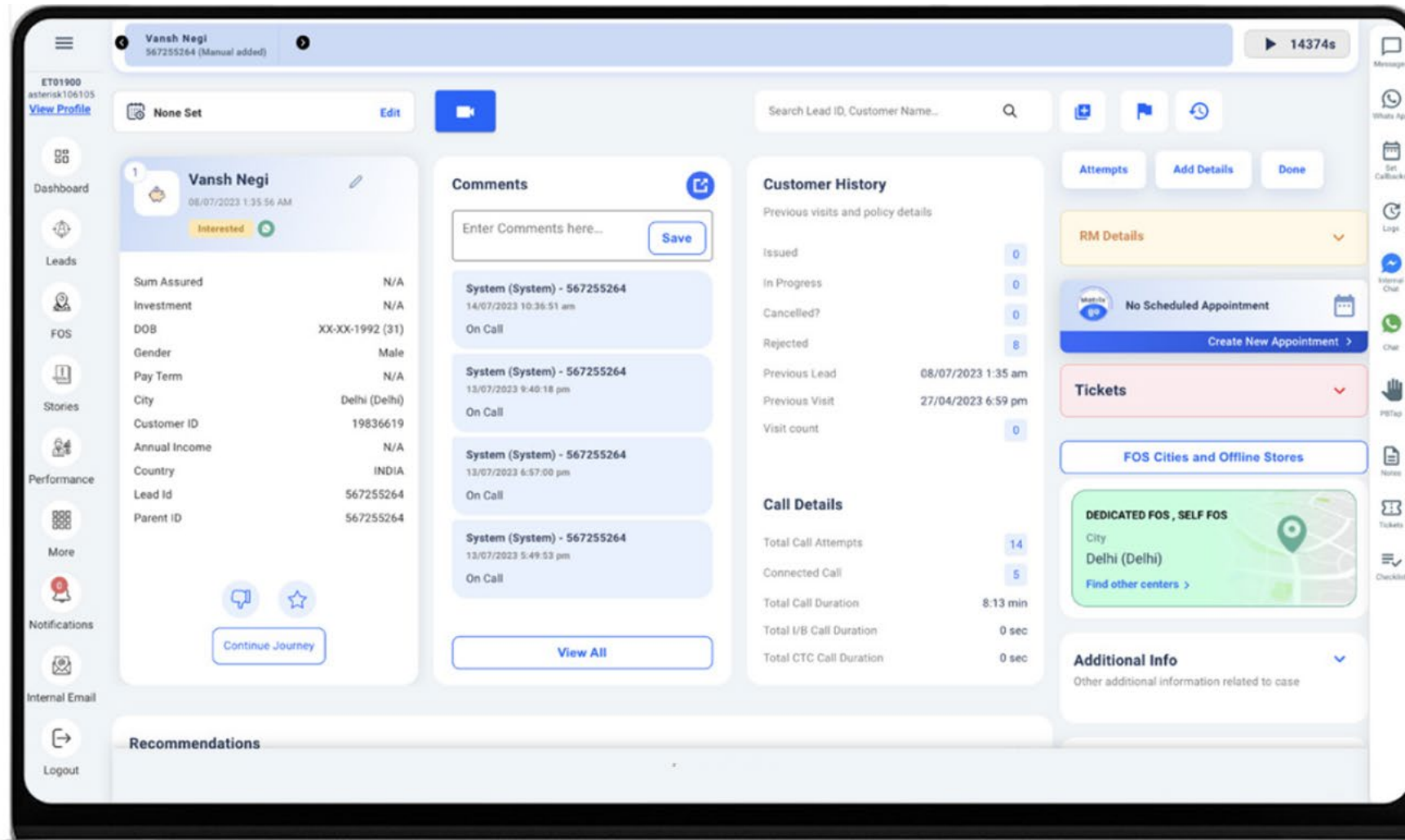
Recorded Calls

**Self-hosted ASR model
fine-tuned on Hinglish audio**

NLP Intelligence Layer

CRM systems

Proprietary systems for lead management & booking management



System conducts "Intent Analysis"



Match Lead-score with Agent-score



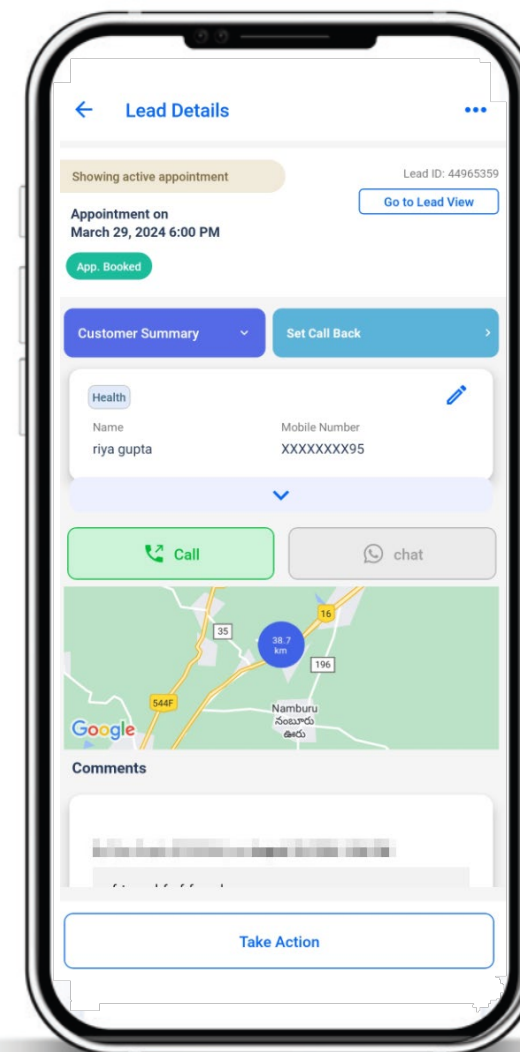
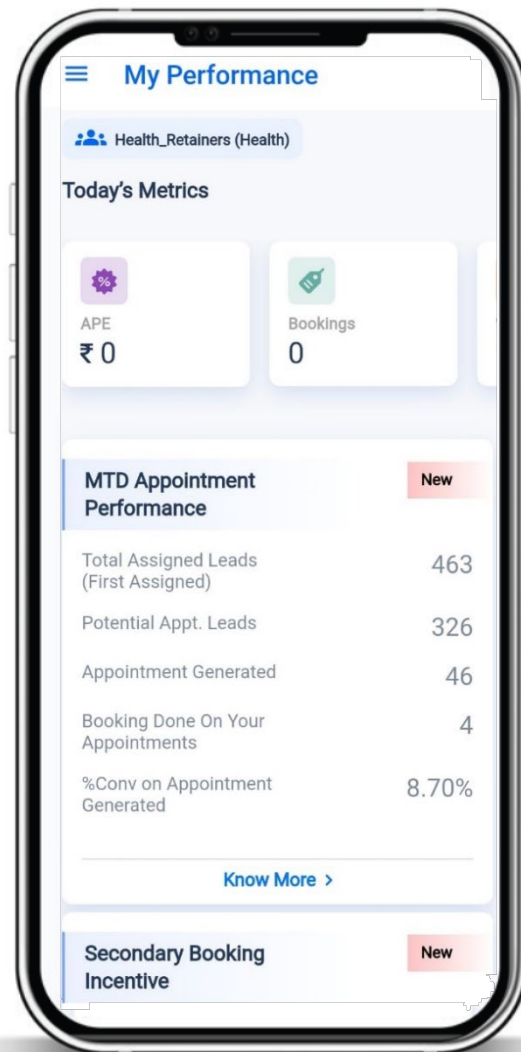
Auto-allocation of leads, system based DND mode, call reminders



ML based voice analytics for Pitch Quality Check

CRM systems

CRM system with additional features : a mobile app format to provide assistance to our employees supporting consumers through in-person appointments



Technology solutions to Empower employees



Unified Communication

- Omni-channel experience for the customer
- Central Repository of all the communication sent out to the customer
- Includes our home-grown integrated telephony system(PBDialer)

Quality Management System

- Maintains the quality of conversations; highlights any mis-selling/ high-performing advisor techniques
- Automated Speech Recognition (ASR) platform to determine insights (intents, sentiments, queries, et al)
- Developed dictionaries & vocabulary for contextual understanding of Hinglish
- The Named Entity Recognition (NER) model identifies key phrases and interest indicators from conversations



Reporting & Business Intelligence System

- Optimus, a single storage entity for multiple databases to support downstream reporting & analysis
- The Data lake handles both structured & unstructured data from various sources in various formats
- Generates more than 1,500 kinds of reports on a daily basis

Claims Assistance: popularized through media campaigns

Our consumers should only worry about healing & getting fitter
All insurance related processes will be managed by us (support within 30 mins)



Our consumers enjoy cashless claims at 15,000+ hospitals for Health Insurance

Our dedicated team ensures a hassle-free experience in the hospital and for pre & post hospitalization engagement

Claims Assistance: Assured Delivery Program

On-ground assistance at the time of claims (Motor Insurance)

Motor Assured Delivery Program



Customer calls for claim assistance



PB Claims Advisor pitches ADP garage



RM meets customer & provides end-to-end assistance



Car repaired in record time



Satisfied customer

✓ 24*7 claims support, even on public holidays

✓ Coordination for faster repair TAT (within 5 days) for small damages

✓ Notification updates at every step of the claim process

✓ Dedicated claim manager

✓ Repair Warranty* on electrical & mechanical parts, & painting



On-ground assistance at the time of claims (Motor Insurance)



100+

Garages launched throughout India



₹112+ Cr

Approved claims with PB support (YTD)



30%

Turn around time (TAT) reduction



92%

CSAT



24*7 Support

by dedicated PB Team

Customer Satisfaction Score (CSAT) of 92% reflected in testimonials received on email/social media

Customers endorse Assured Delivery Program through **word-of-mouth**

“Hi Policybazaar team,

I wanted to take a moment to provide feedback on my recent car claim experience with your company under the Assured Delivery Program launched by Policybazaar. Firstly, I would like to express my appreciation to RM - Santhosh K C (PWXXXXX) for the prompt and efficient handling of my recent car claim. The process was smooth and I received the necessary support and guidance throughout. The professionalism and responsiveness were commendable. Thank you once again for your excellent service and support.

Regards,
SA. Muneer”

“Dear Team,

I would like to express my gratitude for the excellent service received under the Assured Delivery Program. Both Policybazaar and XXXXX provided outstanding assistance throughout the process. I am extremely satisfied with the support and professionalism demonstrated, and I will gladly recommend Policybazaar to others. Thank you for delivering such a great service!

Thanks,
Anil Kumar”

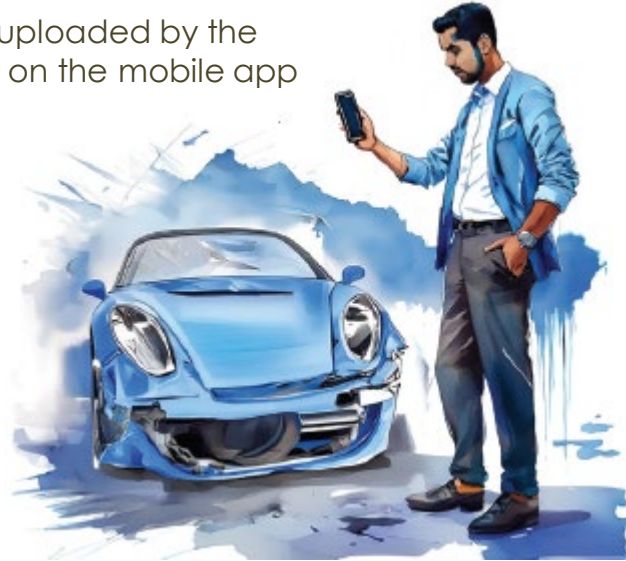
Claims Assistance

Tech-enabled assistance at the time of claims (Motor Insurance)

- Back-end settlement of claim
- Repaired car delivered to the customer
- Satisfied customer



Video uploaded by the customer on the mobile app



- Information passed to the Insurer
- Insurer assigns a Surveyor
- PB System sends an AI-based damage report with cost estimations to the Surveyor



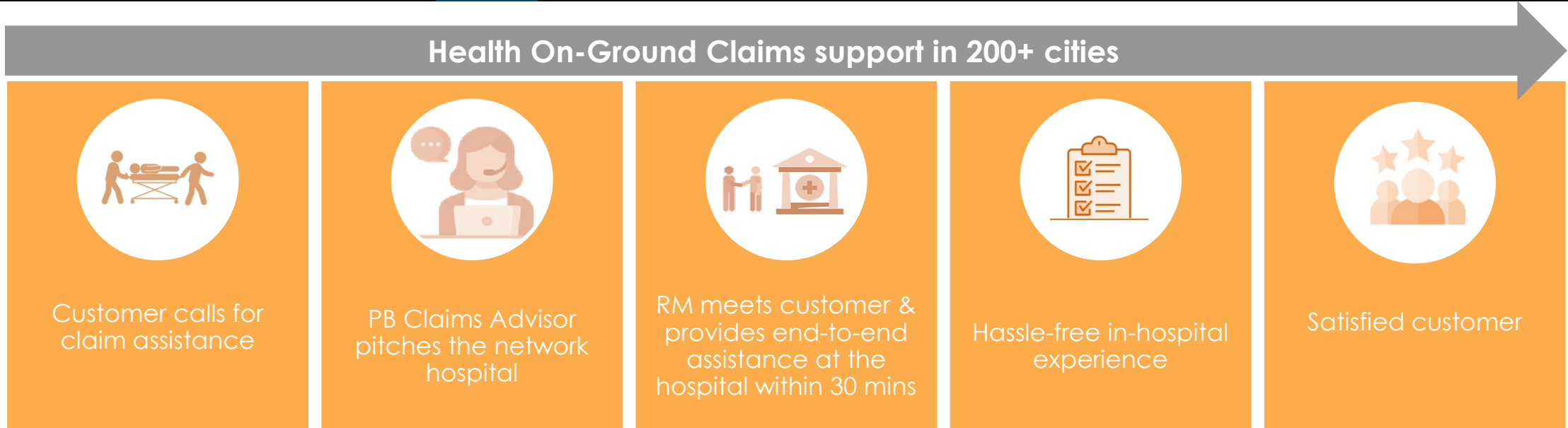
Surveyor conducts remote inspection and approves repair work to begin

- Garage receives e-approval
- Car is repaired



Claims Assistance

On-ground assistance at the time of claims (Health & Term Insurance)



Free grief support programs for beneficiaries of term insurance in case of an unfortunate demise



Claim Beneficiary:
Mr. Abhishek Kumar

Claim Amount: ₹1 Cr

Mr. Kumar was a Qatar-based NRI, who bought a term life insurance policy through Policybazaar in Sep-23

Grief support program for nominees has a bi-fold impact

- Consumer:
 - Stress-free claims process, thus customer loyalty
- Policybazaar:
 - Word-of-mouth marketing by satisfied customers
 - Motivation for sales advisor as he/she witnesses the real-life impact of his/her assistance in the sale of the insurance policy

Claims Assistance Testimonials

Health claims experience endorsed by customers

These stories are testament to the power of Health insurance in providing **Financial security** and **Peace of mind**

“ I would like to take a moment to express my heartfelt thanks to Sanjeet Kumar from Policybazaar for going above and beyond to help me during a difficult time. Recently, my wife was hospitalized, and unfortunately, my cashless claim was initially rejected by the TPA without any valid reason. Feeling helpless, I reached out to the Policybazaar helpline, where I was fortunate to connect with Sanjeet Kumar. His empathy, dedication, and constant follow-up with the TPA ensured that my claim was approved swiftly and without further hurdles. Such exemplary customer service deserves recognition. A huge shout out to him for his professionalism and kindness, which truly made a difference during a stressful period for me and my family. I would also like to acknowledge and thank the leadership team at Policybazaar for nurturing a customer-focused culture and having such committed individuals on their team. Thank you once again Sanjeet, for being a beacon of support!

Regards,
Manoj Naik”

“I recently had to file a claim through Policybazaar, and I must say the entire process was seamless due to help from Sambodh who understood my case and all its nitty gritty related to my re-claim. He was always available to answer my queries and take necessary steps with the insurer. The transparency in the documentation process and resolution exceeded my expectation. I must say I was impressed with the commitment and help shown by Sambodh in following up with the insurer and keeping me updated throughout. I was so impressed with the excellent service and efficiency in handling claims, which caused me to have so much trust in the entire Policybazaar services that I purchased my term insurance from Policybazaar only few days ago (sic).

Thanks & Best Regards,
Syed”

“Amazed by the service and support provided by Policybazaar during the illness of my Daughter. They exactly do the same what they show in their TV ads. The support you get particularly when your loved ones are in Hospital seems like divine support. The person namely Mr. Kamlesh Yadav was so responsible and responsive that can touch any attendant's heart. Heartfelt thanks to him.

Regards,
Manoj Kumar Singh”



My experience with **Policybazaar** has been top-notch

Jayvijay Sachan

Stand-up comedian
and mimicry artist

Stand-up comedian and mimicry artist, Jayvijay Sachan also shared the story of his father's cataract surgery while he was in Turkey for a show, highlighting how health insurance from Policybazaar ensured a smooth experience despite his absence.

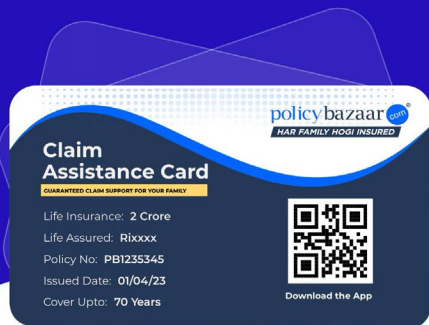
policybazaar.com
HAR FAMILY HOGI INSURED

Welcome to the PB family

You have made the right decision of protecting the future of your loved ones by purchasing a term insurance policy.

Policy Number
PB1235345

Sum Insured
₹2 Crore



You are important to us.

Our team is here to provide you best-in-class insurance services including:



Relationship Manager

Our dedicated relationship manager will personally help you with all your service queries.



Claim Support

We will handhold your nominee at every step of the claim settlement process.



Free Counseling

Your loved ones get access to grief support programs to deal with the personal loss.

To learn more about our services, download the new **Policybazaar app** or log into **My Account** on our website.



Thank you for choosing Policybazaar.

We look forward to partnering with you for all your insurance needs.

Thank You,
Policybazaar.com

For service related queries, reach out to us at **1800-258-5970** using your registered mobile number.
For claims related queries, reach out to us at **0124-6384120**

Claim Assistance Card

for the nominee to ensure they have handy policy details as well as direct claims assistance number always with them

policybazaar.com
HAR FAMILY HOGI INSURED

Claim Assistance Card

Guaranteed claim support for your family

Life Insurance: **2 Crore**
Life Assured: **Rishabh Mehrotra**
Policy No: **PB1235345**
Issued Date: **01/04/23**
Cover Upto: **70 Years**



Download Policy

policybazaar.com
HAR FAMILY HOGI INSURED

Policybazaar Insurance Brokers Private Limited

CIN: U74999HR2014PTC053454 | Registered Office - Plot No.119,
Sector - 44, Gurgaon, Haryana - 122001 Tel no : 0124-4218302

1800-258-5881

care@policybazaar.com

+91-85060 13131



Pay Renewal Premium

Claims Grievance Redressal Day

Claims Samadhan Diwas

CLAIM SAMADHAAN DIWAS



pb Claim settlement amount ₹ 3,21,889

Real-time re-assessment of repudiated / rejected claims
In a tripartite conversation with the insurance partner, consumer and Policybazaar

Garnering consumer trust by assisting during the moment of truth – claims
Continue to receive thousands of appreciation / gratitude emails from consumers every month

Awards & Recognition



FICCI PICUP Awards

Best Insurtech



BW Festival of Fintech

Best Insurtech



E4M Health & Wellness Awards

Best Use of Brand Awareness



PB Meet at ETBFSI Awards

Best Use of Consumer Tech



Insurance Asia Awards

Best Domestic Broker



India Insurance Summit

Best Insurance Brokers



Berkshire Media

India's Leading Online Insurance Platform



FUTECH Awards 2024

Best Fintech Provider (Silver)



Claim Samadhan at ET Entrepreneur Awards

Best Customer Service

paisabazaar.com

Paisabazaar: India's largest comparison platform for credit products



57 Lacs
Monthly Enquiries
(credit products) ^



17 Lacs
Transactions ARR*



Consumer enquiries^ from
1,000+ cities

India's largest
credit score awareness initiative

4.9 Cr
Credit Score Consumers
till date



16 Lacs
New credit score consumers
added^ (Q3 FY25)



₹21.7 k Cr
Loan disburseals ARR*



5 Lacs
Credit Cards issued ARR*



Acquiring a
consumer every
4.5 seconds

^ Data pertains to Qtr ended Dec-24
* ARR for quarter ended Dec-24

Offering consumers wide choice & ease of comparison

Solving structural problems by keeping consumer at the core

Consumer Pain-points



Difficult to find best offer



Lack of transparency, fairness



Lack of assistance



Delays & intensive paperwork

Paisabazaar Advantage



Transparent & Neutral Comparison

Credit offers from 70+ partners



Relevant Offers Rank-ordered

Powered by SmartMatch



End-to-end assistance

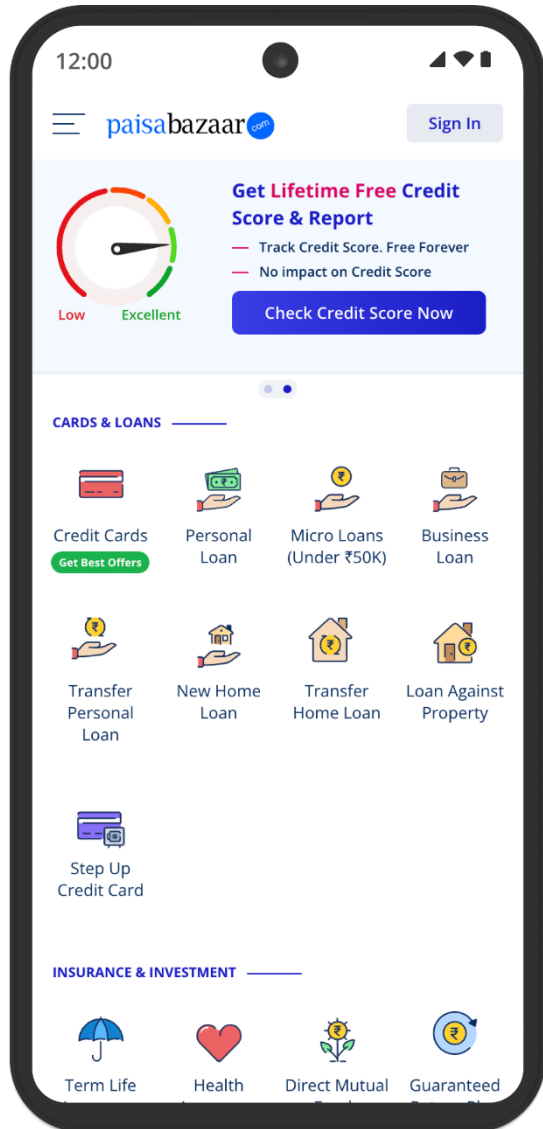
With 'right', personalized advise



Seamless onboarding

E2E digital processes, instant approval

Evolved as India's Platform of Choice for credit needs



✓ Independent, unbiased & transparent platform with E2E assistance

✓ Best offers always, including Bank Pre-approved offers

✓ Industry-first SmartMatch algo to help find most relevant offers

✓ >16%* of India's active credit score[^] consumers on Paisabazaar

✓ 7-8%* of Credit enquiries in India happen on the platform

* Management Estimates;
[^] Consumers having at least 1 active trade line

Current external environment tough, **moderation** in unsecured credit & Cards

For sustainable, long-term growth, industry encouraged to review supernormal growth in unsecured

Guidance led to policy & process changes for a stronger ecosystem

Rapid growth in unsecured credit post COVID, led by new categories like BNPL, STPL & influx of capital

Stress observed in certain segments across unsecured lending, leading to tightening

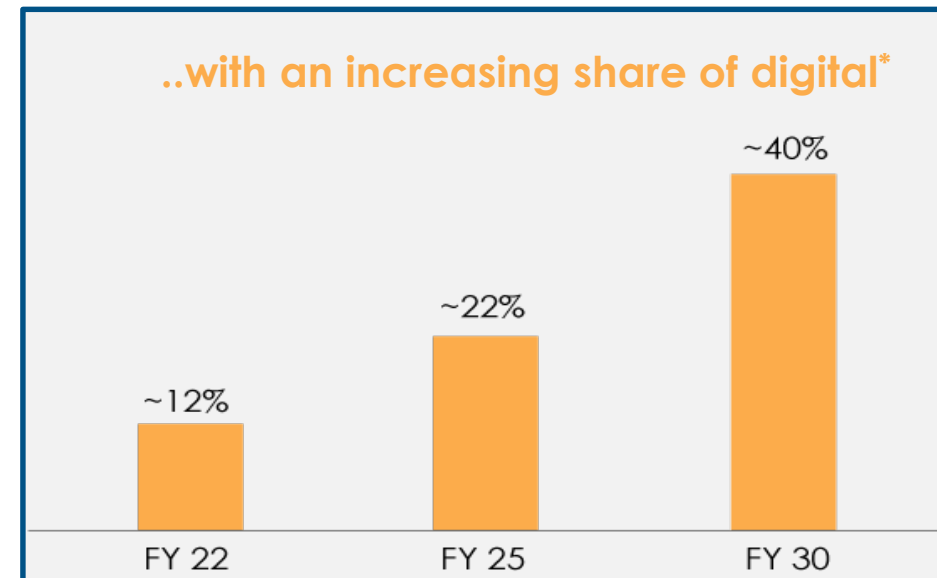
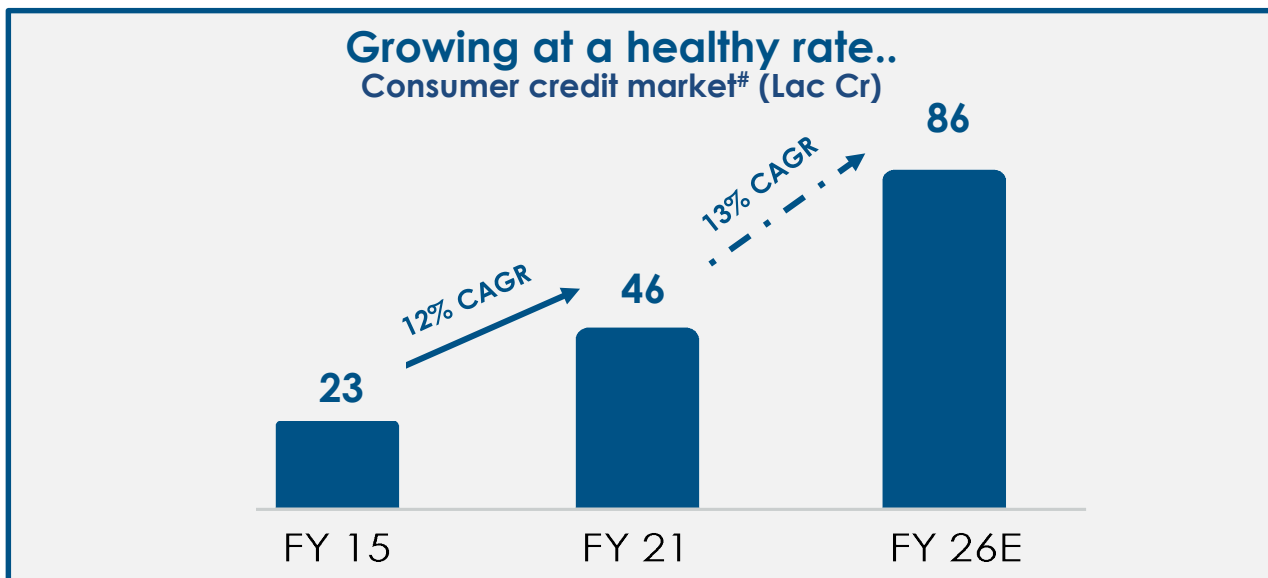
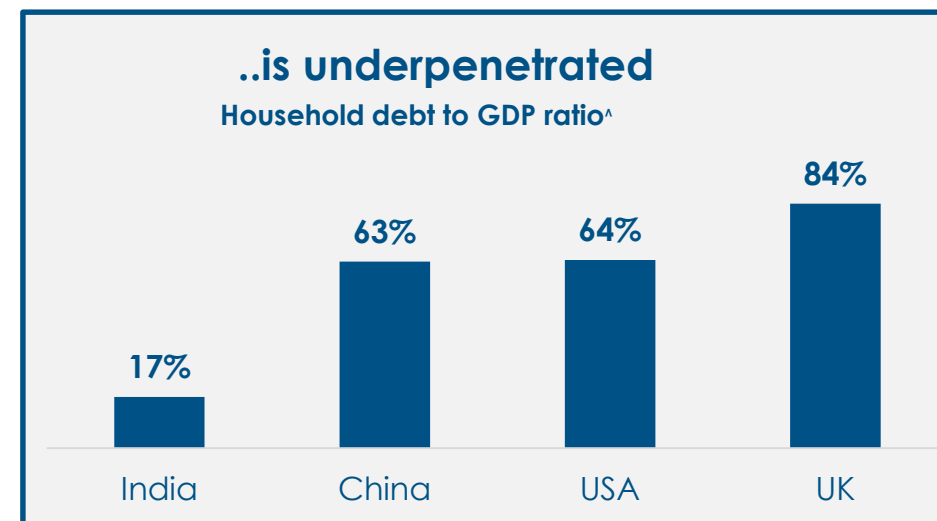
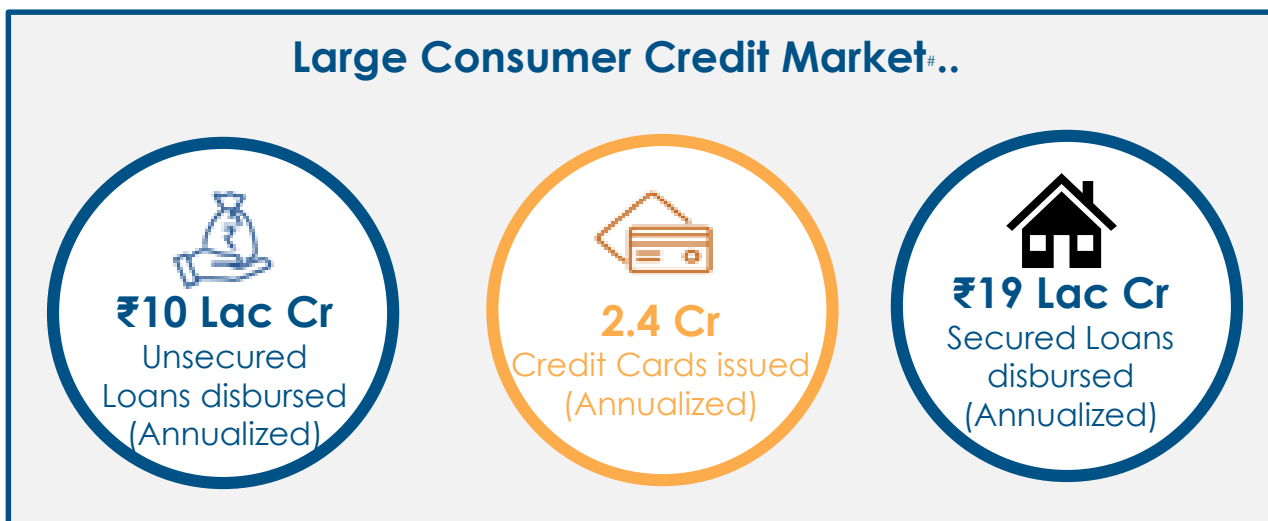
Industry advised to review & moderate super-normal growth in unsecured loans

On-boarding restricted for some Banks, NBFCs across categories over the last few quarters

Risk-weight increase for unsecured credit
Increase in cost of funds /supply crunch for downstream NBFCs

Guidance around co-brand regulations and V-KYC led to policy and process changes

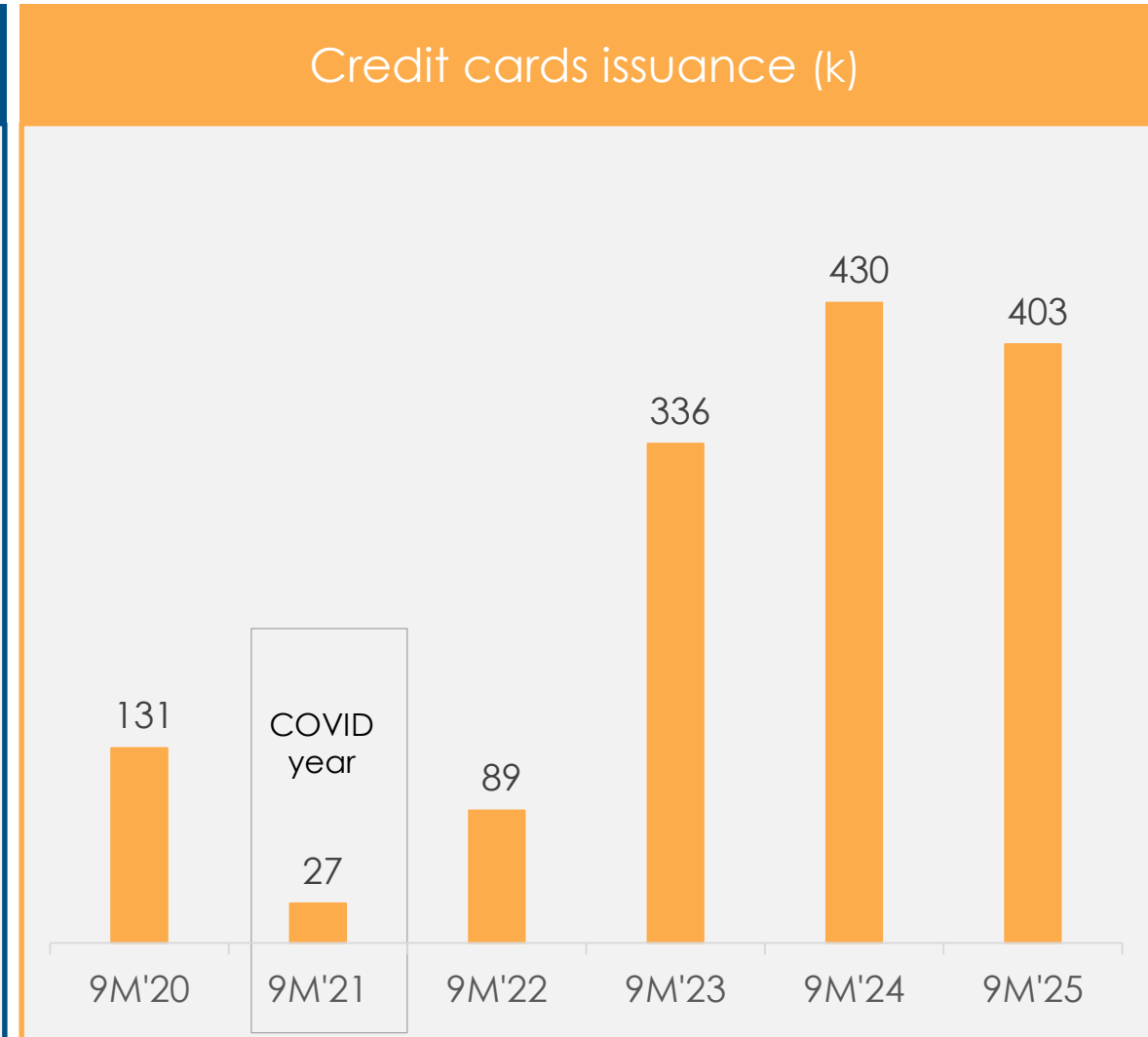
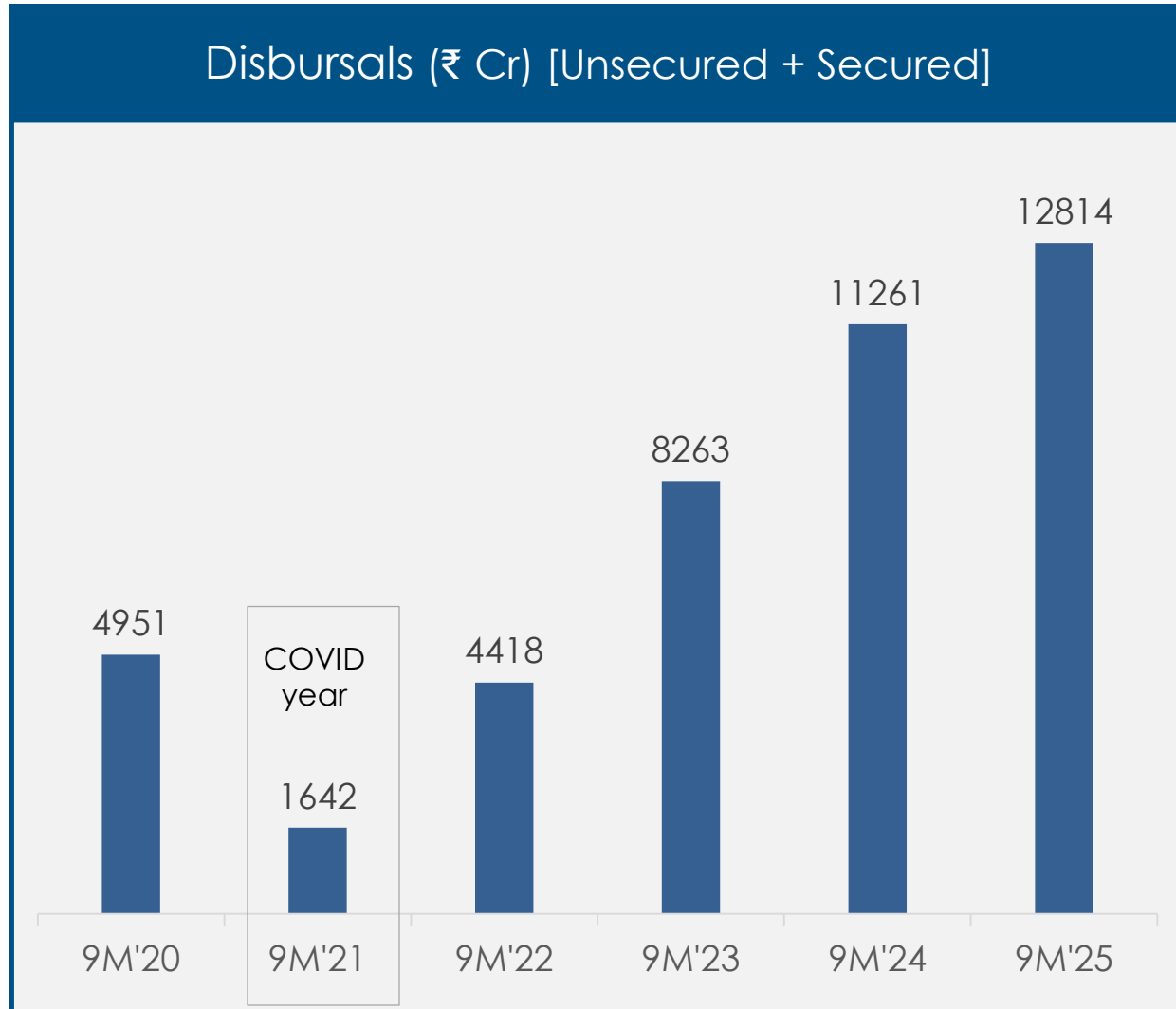
However, long-term **opportunity** remains **robust**, driven by strong macro



#Management estimates
[^]CEIC data
 *Google Temasek & Bain report 2023






Secured lending driving disbursal growth; moderation in unsecured & cards

However, 3-year CAGR at 31% for unsecured credit and 65% for cards looks strong

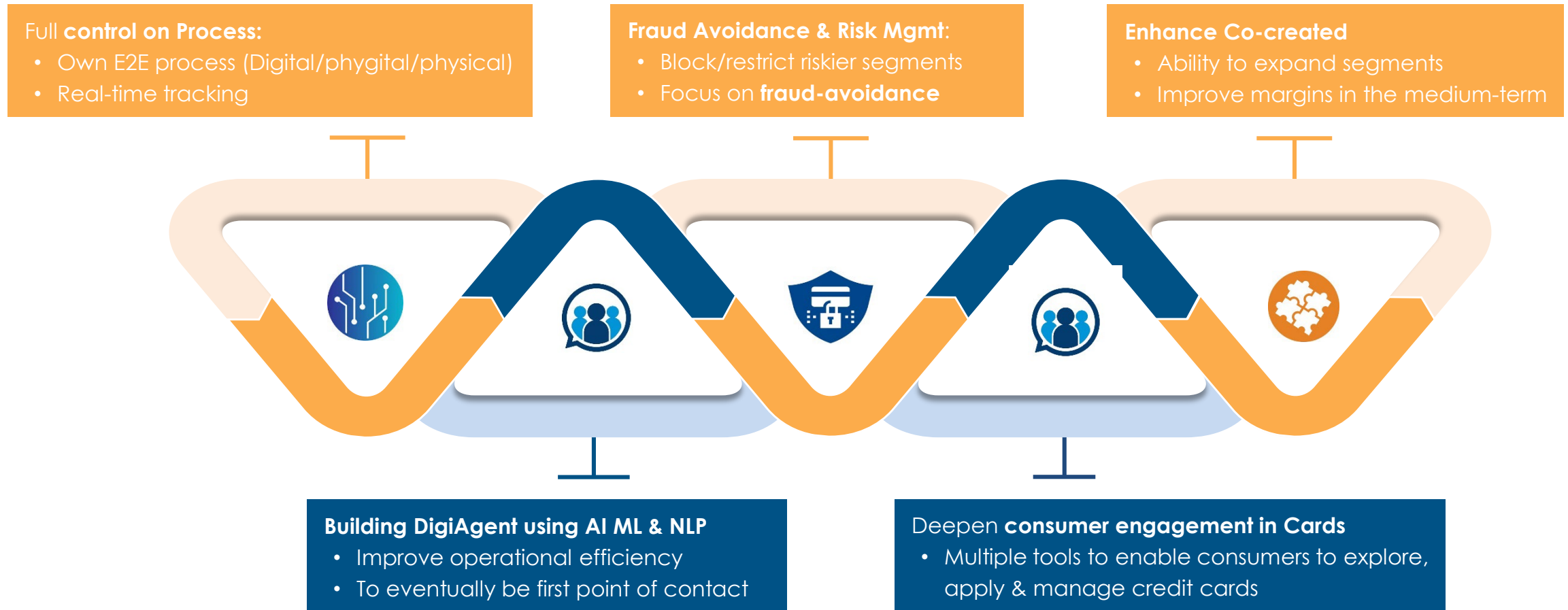


Credit Card issued prior to FY21 are management estimates

Pillars that would help us compete, differentiate & win

Go deeper in Unsecured Credit	Scale Secured Credit	Credit Score continues to be the company backbone	Drive engagement via comprehensive financial advice	Take Brand to every Indian household
				
<ul style="list-style-type: none"> • Own digital process & fulfilment, driving CX • AI/ML led Fraud & Risk Management • Expand segments & improve margins via FLDG; Initiated with 1 partner 	<ul style="list-style-type: none"> • Strengthening D2C Play: Expanding products, building fulfilment capabilities • PB Connect to bring in digitization, efficiency 	<ul style="list-style-type: none"> • 4.9 Cr credit aware consumers to drive engagement • Providing actionable insights, help manage & improve score 	<ul style="list-style-type: none"> • PBmoney to enable 360-degree view of consumers' financial health • Advisory to help consumers manage finances better 	<ul style="list-style-type: none"> • Go beyond ads & transactional messaging • Going deep in Bharat via vernacular • Multi-device & smart media mix

Going deeper into each aspect of unsecured to offer seamless CX



Full control of the process to enhance efficiency & experience

Omni-channel experience for highest process efficiency, E2E experience for consumers

Lender Selection

On demand tele-assistance (Human + Bot)

AI chat engine for real-time support

WhatsApp support with doc collection capabilities

Fulfilment Process

E2E digital process

Booking Team for phygital, non-PB processes

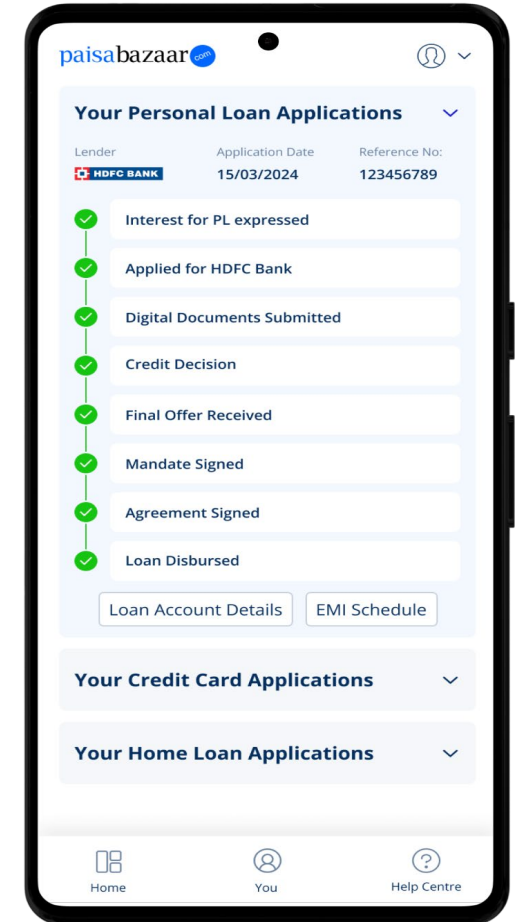
Physical fulfilment (as needed)

Real-time App tracking & alerts

Post Acquisition

Post-disbursal services (EMI Reminders, a/c details)

Product enhancements & next best offers



Co-created products covering gaps & scaling acquisition

Early steps taken have helped in



Product Innovation

Innovative products like secured card, credit line, card cum PL



Market Expansion

Serving credit-starved segments



Annuity Rev Stream

Currently >16% of total revenue.



Brand building

Deeper engagement with consumer



Seamless Consumer Experience

Acquisition and Post-buying experience

We are at a vantage point, market also conducive

- Large Credit Aware consumer base across segments
- Understanding of risk, segments & lending economics
AA framework - maturing & evolving
- *FLDG* – allowed by regulations – Initiated with 1 Partner to expand scale; may evaluate more with clear scale or margin objective

Building blocks to create a robust Co-Created 2.0



Leveraging DPI

Banking, GST, Investments, employment, etc



Risk & other capabilities

Smart Credit Risk models + other capabilities



Right Platform

App-led experience & more data insights



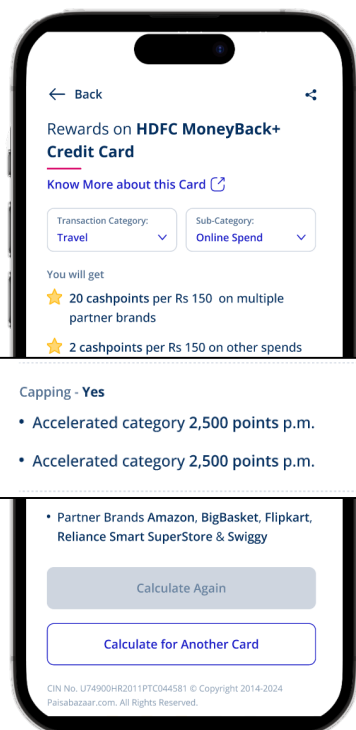
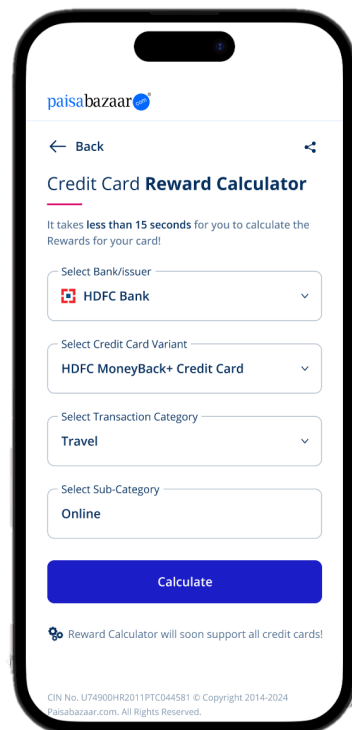
Segment Coverage

Enhanced coverage (Across SE & Salaried)

Building a suite of solutions to help manage credit cards better

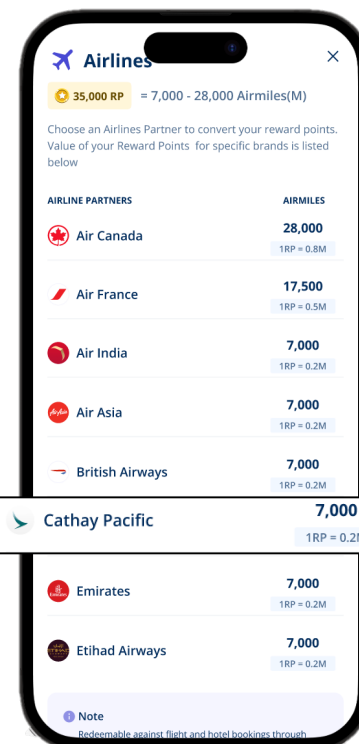
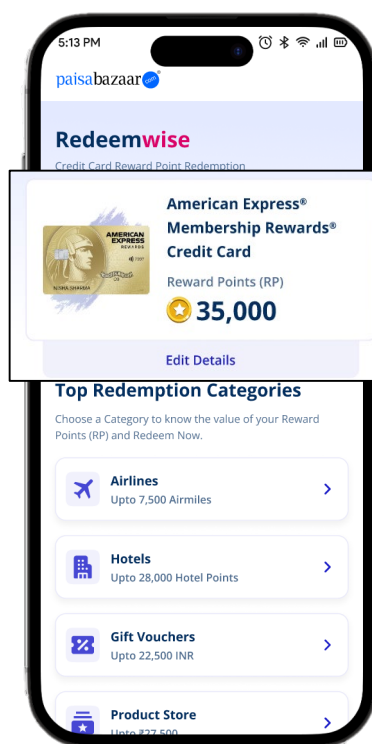
Pay wise

Know which card to use to maximize your earnings for all type of spends



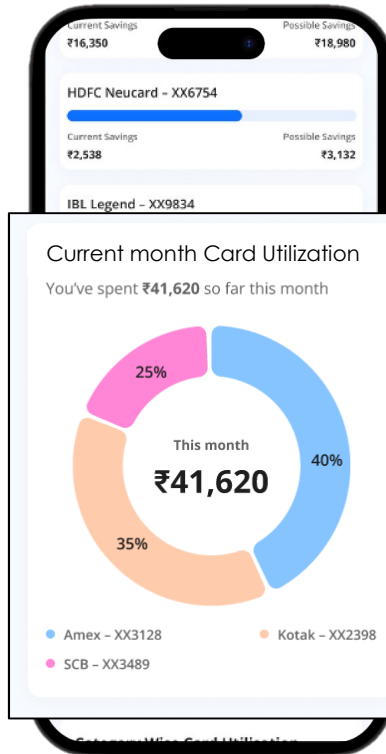
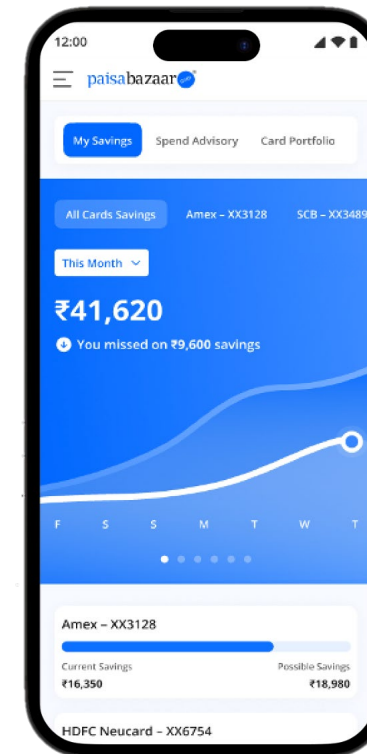
Reedem wise

Know how to get maximum value from your credit card rewards points

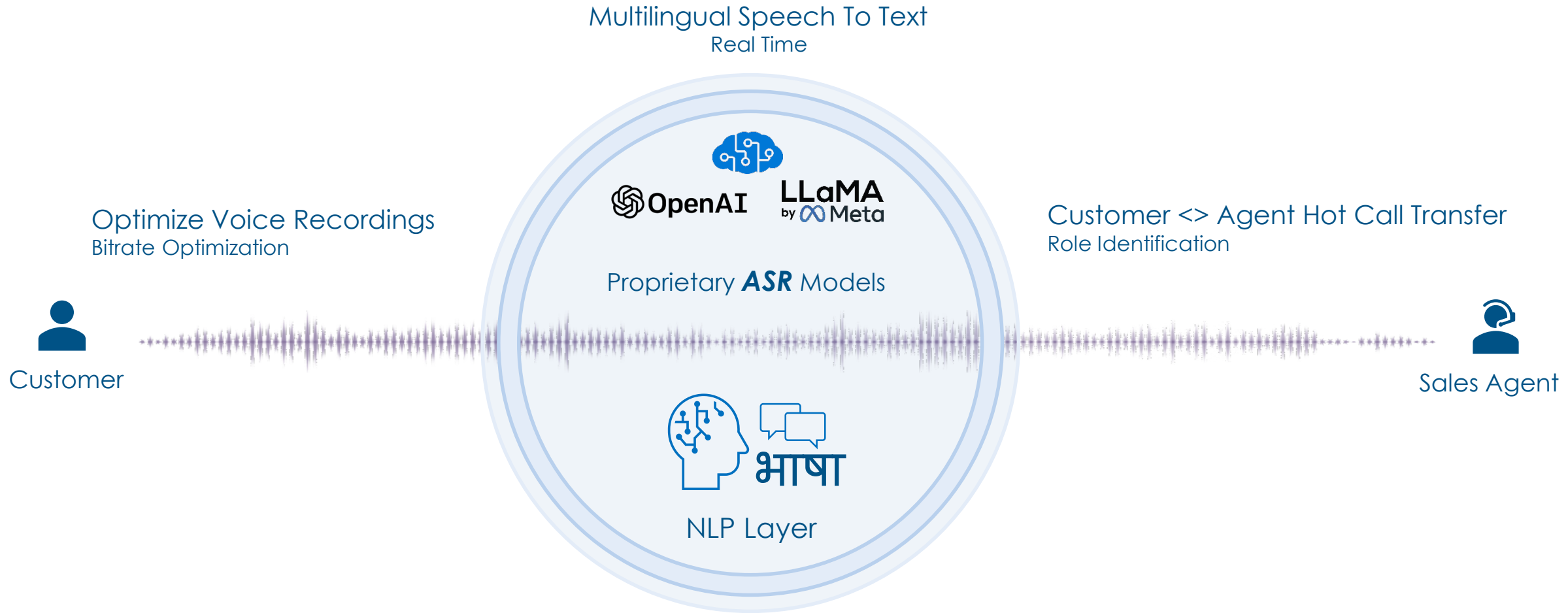


Card Wise

Curate the right credit card portfolio to maximise earnings (WIP)



Digi Agent: AI-driven model for first point of Contact



Call Governance

Unified Experience

No mis-sell

Voice Analytics

Digi Agent's evolution and performance enhancement

	Jan 25	March 25	Sept 25	March 26
Performance v/s Human	50%	70%	85%	> 110%
	<p>POC Launch</p> <p>200 Effective Digi Agents (AI Agents) Deployed</p> <p>Hindi, English, Hinglish</p>	<p>Improve Performance</p> <p>Add 4 more Languages: Tamil, Telugu, Marathi and Kannada</p> <p>Omni Product Capability</p>	<p>API stack: real-time status to Bot</p> <p>Customer Information validation from the source</p> <p>Build AI Knowledge base for All products and features</p>	<p>Integrate Reasoning LLMs for Human Like conversation ability + V2V Model Implementation</p> <p>Reach Human Equivalent performance; Scale to All Agents: 1st point of contact for all PB Customers</p> <p>Minimize Agent Dependency: begin E2E Unassisted journey by Bot: Live Journey assistance</p>

Digi Agent: AI-Powered Sales & Assistance @ Scale

Building state of art Multilingual Voice2Voice Model with In-house GPUs



March'26 with AI we aim to deliver

Performance v/s Human

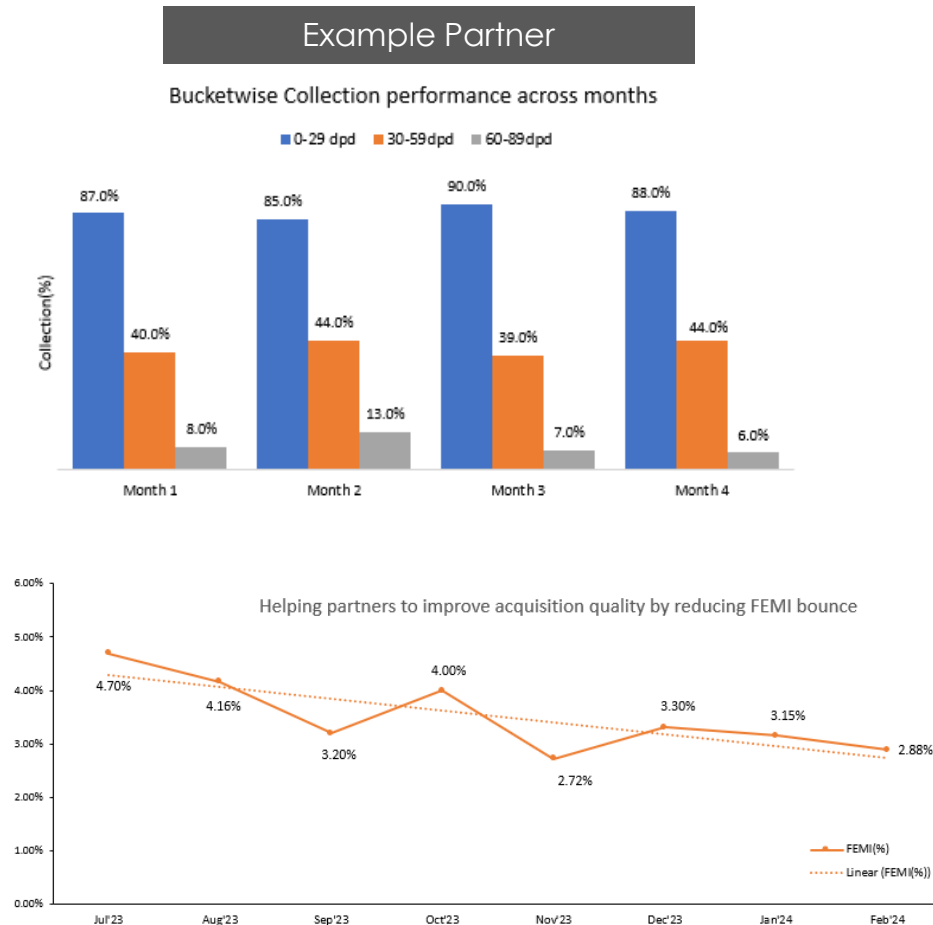
- 100% First point of Contact
- 10 Languages हिंदी, English, తెలుగు, தமிழ், বাংলা etc.
- 5 Lakhs+ calls / day



- 250%** Productivity
- 100%** Governance
- 30%** Less Cost per unit of rev.
- 0%** Miss-Sell

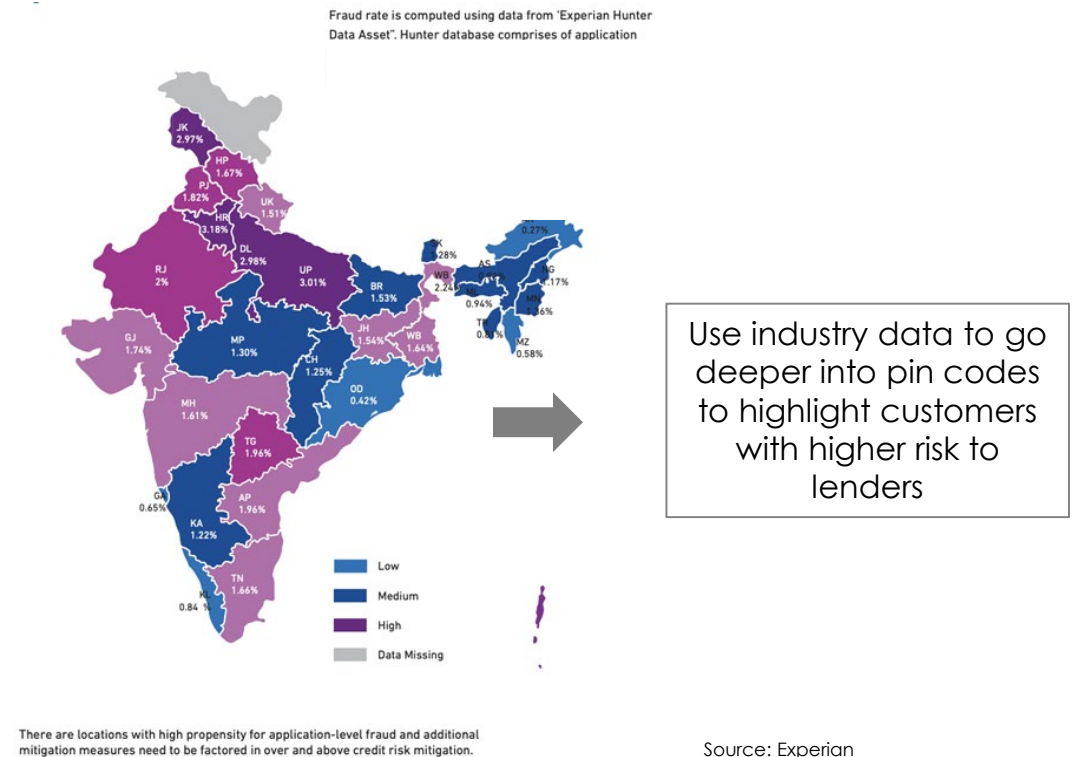
Responsible lending: Collaborating with ecosystem to detect fraud early, manage risk

1. Review performance of various segments diligently with key partners

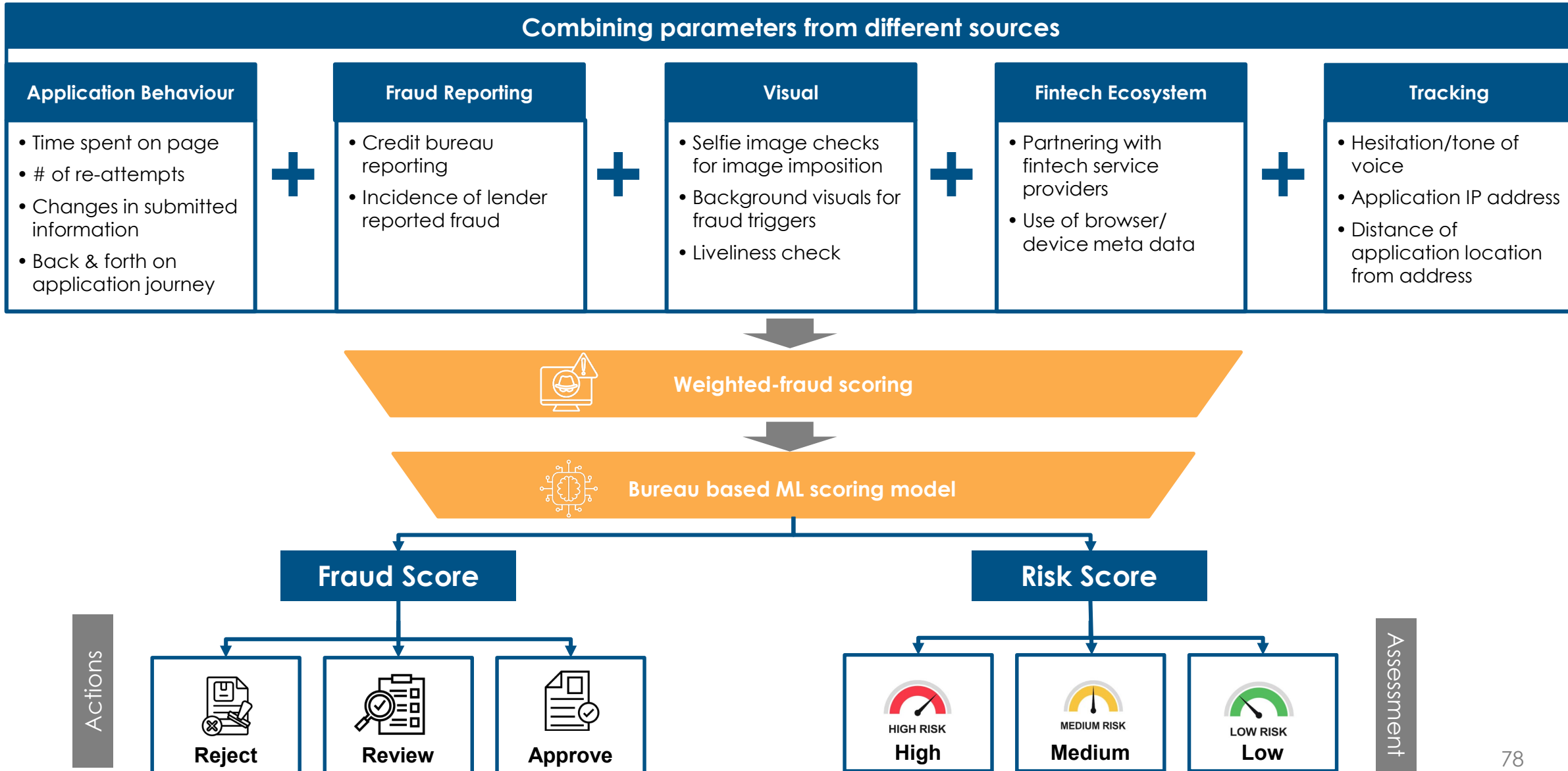


2. Building AI/ML based fraud detection models in collaboration with the partners

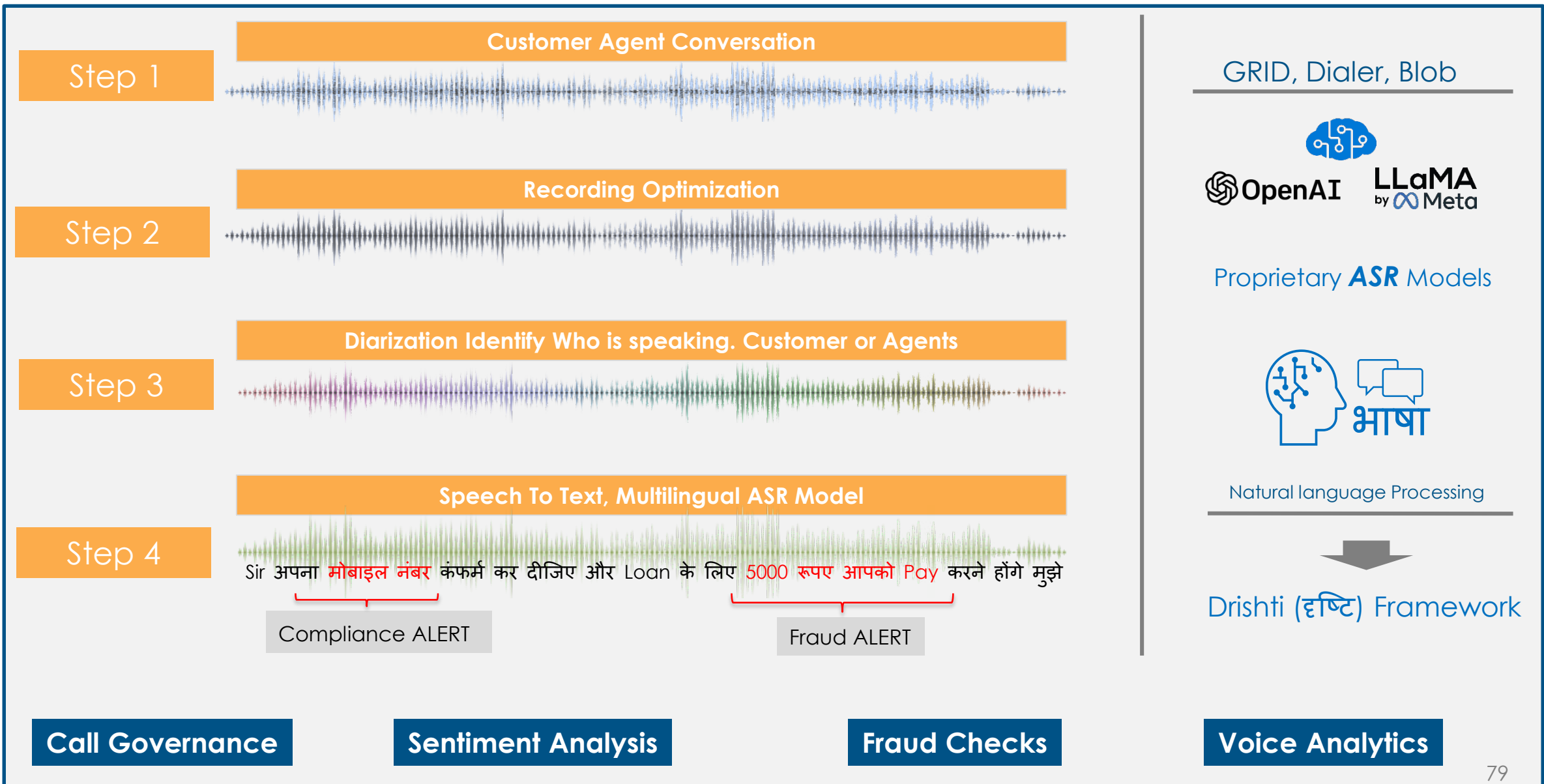
- Capturing & implementing best practices
- Partnering with ecosystem to build capabilities for fraud detection



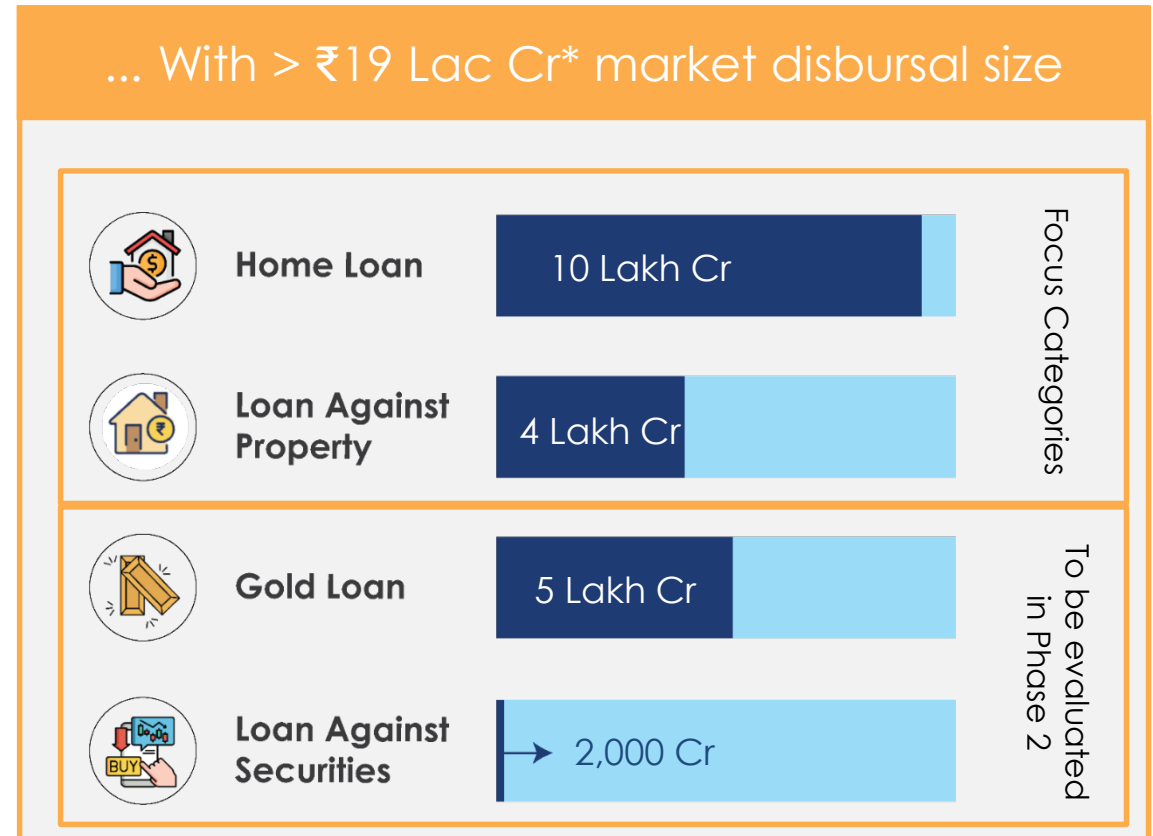
Responsible lending: Aim to be the platform for fraud-avoidance & sustainable risk



Responsible lending: AI-driven model for compliance monitoring



Strengthening focus on the large secured credit market...



*Management estimates

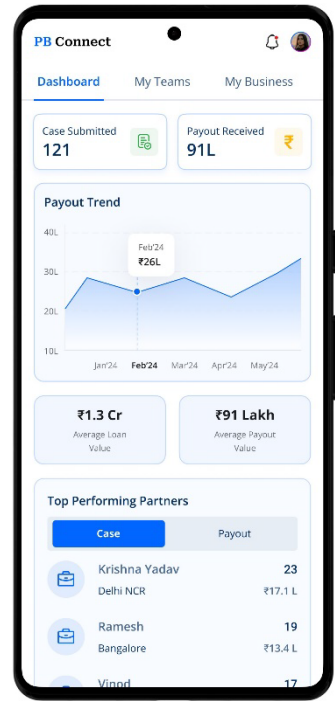
Investing in fulfillment & digital capabilities to build scale in Secured Credit

Scaling Secured Credit

Strengthening D2C play through phygital

- **Wide & deep** partnerships across PSUs, Pvt Banks, HFCs etc.
- **Product expansion:** focus on Home loan, Loan against car & property
- Build **last mile fulfilment capabilities** for physical processes
- Create **presence in Top 3 cities** with >30%* market share
- **Digitally disrupt** parts of offline process, like digital sanctioning

PB Connect: A tech platform to bring in digitization, efficiency



- **Streamline processes** from application to disbursal
- **Real-time tracking** for consumers and connectors
- **Improved control** for all stakeholders
- Tailored **cross-selling opportunities** across products

*Internal Management estimates

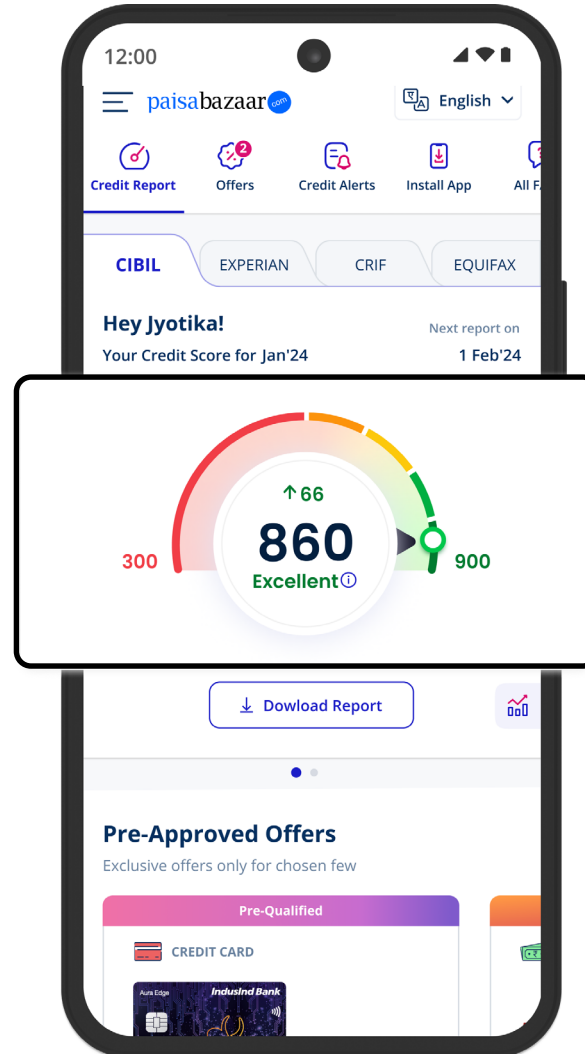
Credit Score platform continues to be the backbone of consumer engagement

Enabled 4.9 Cr consumers to be credit aware

FREE for Life
with monthly updates

Digital process enabling
ease of access

Segmentation & offers basis
proprietary algo



Access to credit score from all
4 Credit Bureaus

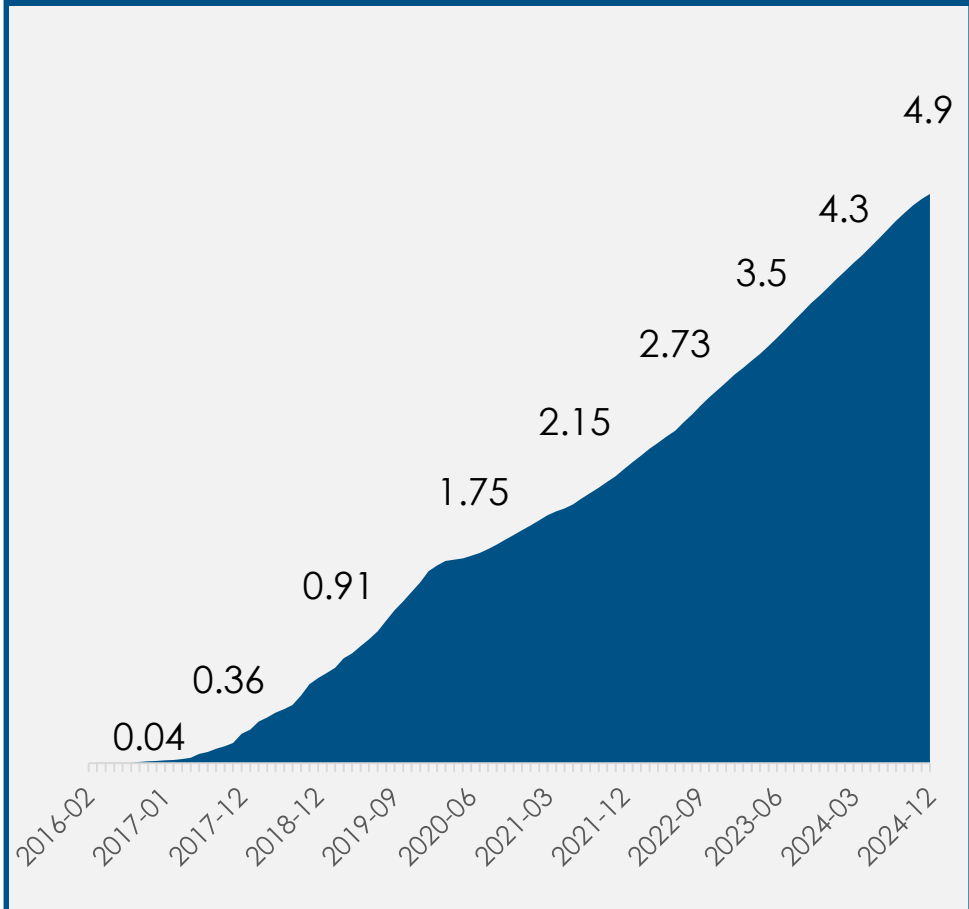
7 Languages
Vernacular focus
English | हिंदी | मराठी | ಕನ್ನಡ | తెలుగు | தமிழ் | বাংলা
Hindi | Marathi | Kannada | Telugu | Tamil | Bengali

Credit improvement
Deeper & enhanced credit health report

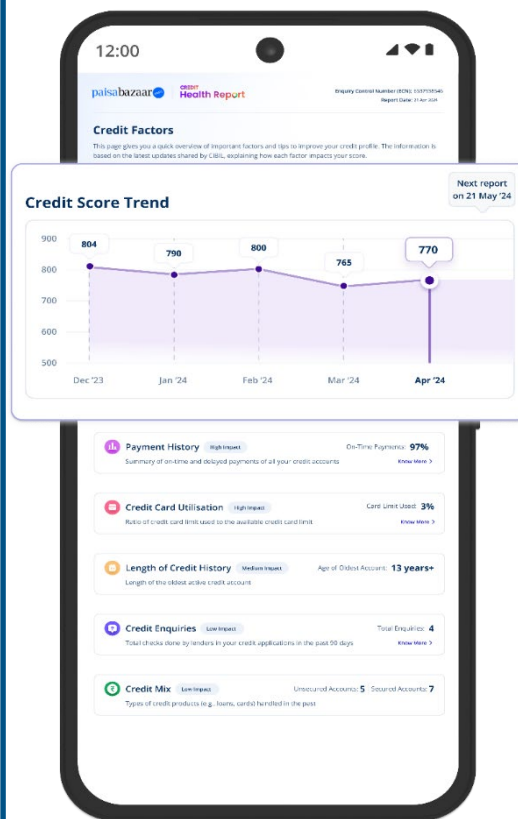
Credit Score Platform

Helping consumers get actionable insights to manage & improve score

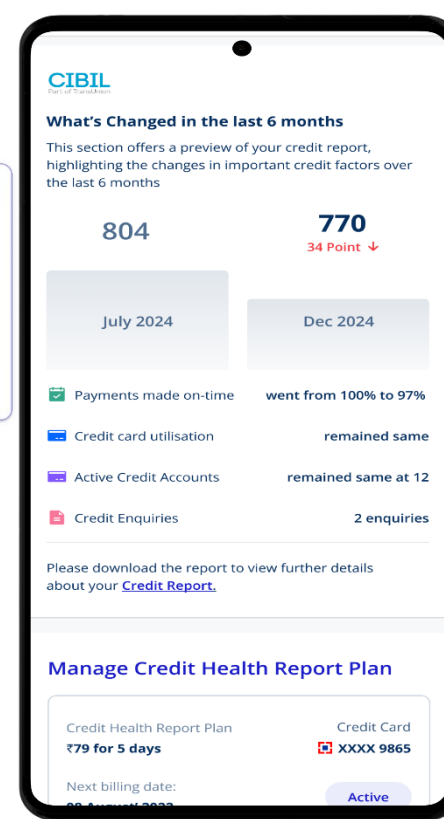
4.9 Cr consumers accessed credit score



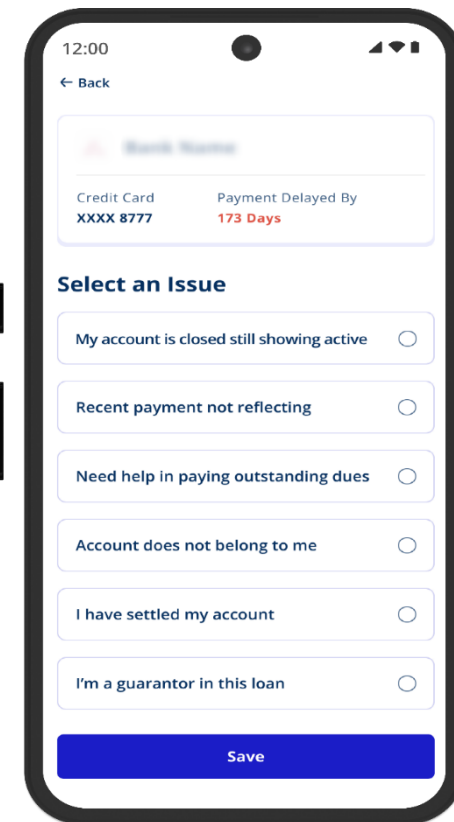
Help track score changes



Insights on score change



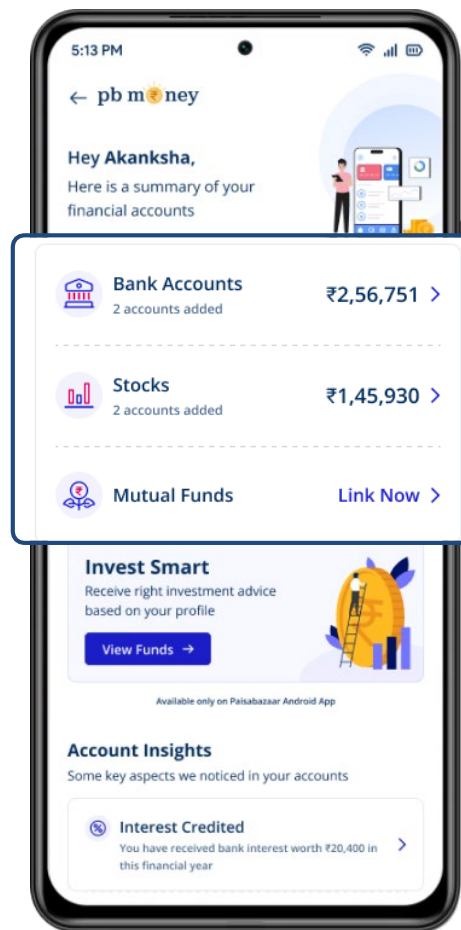
Help raise dispute



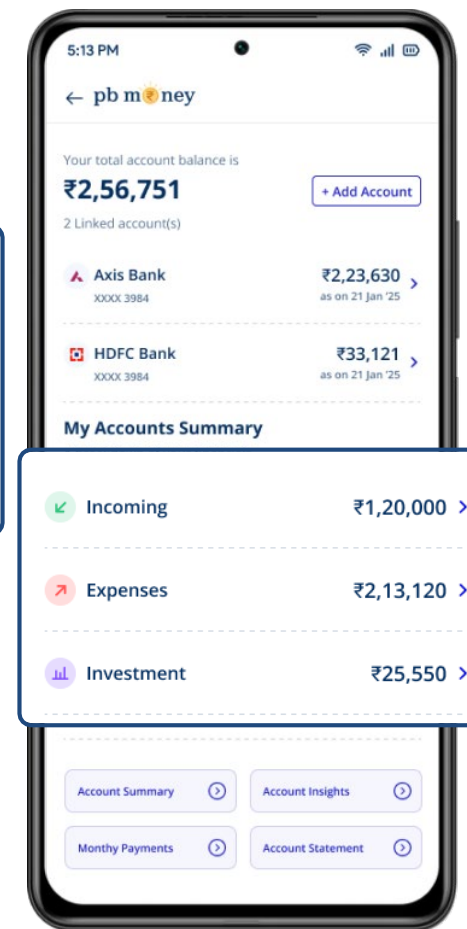
Building PBmoney, a Personal Financial Management tool with high-engagement for existing consumers; beta launch done in Q3

Strong Industry-first consumer proposition

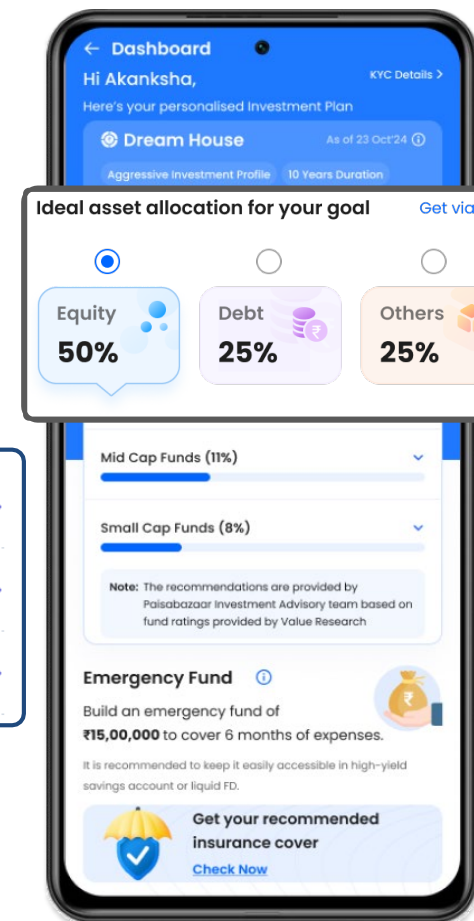
- **Connect** all accounts in one place
 - Bank accounts
 - Investments – MF & Stocks
 - GST
 - Insurance
- **Track & manage** income & expenses
- Take better financial **decisions**
 - Our RIA license to help give right advise
 - Advice across investments, insurance & banking



Unified view of bank accounts & investments



Insights on income, expenses & investments



Advisory for better investment decisions

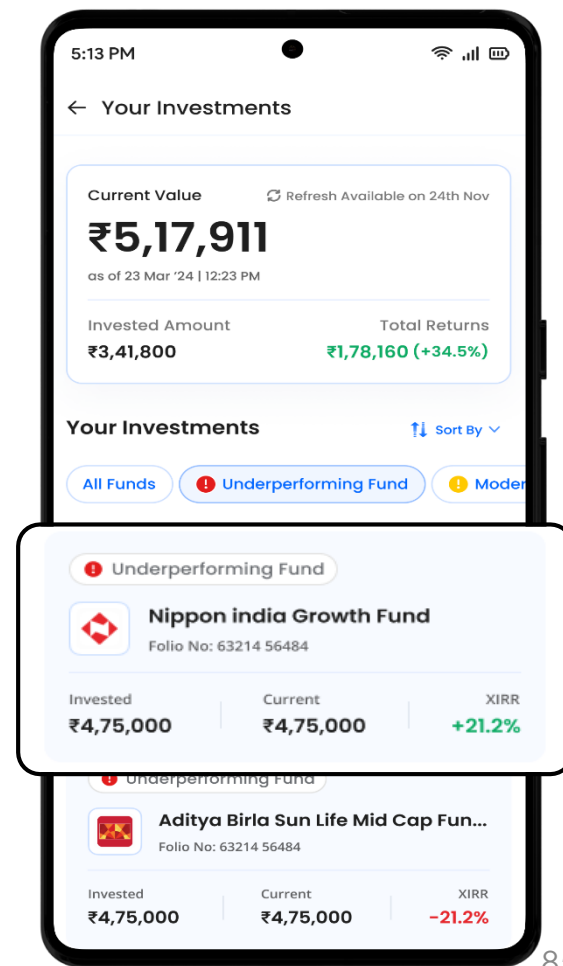
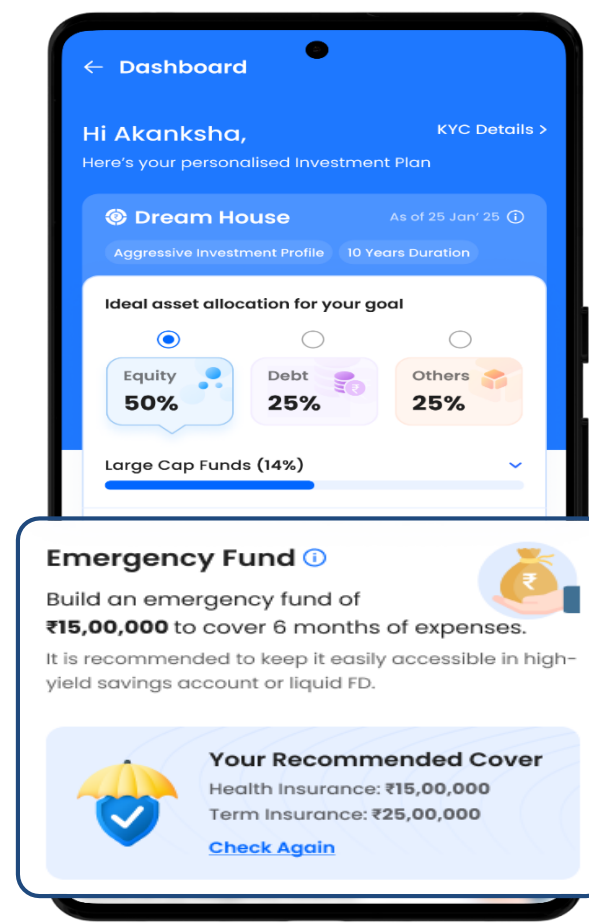
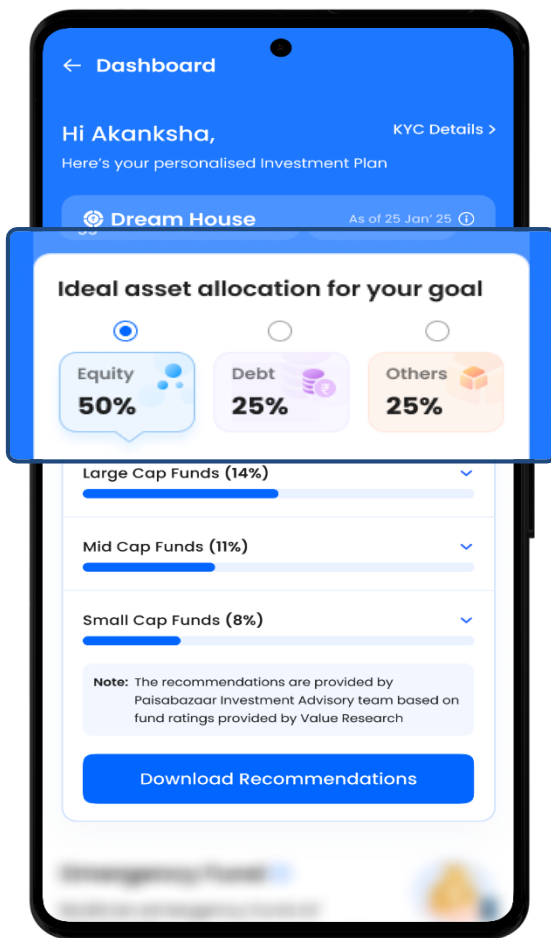
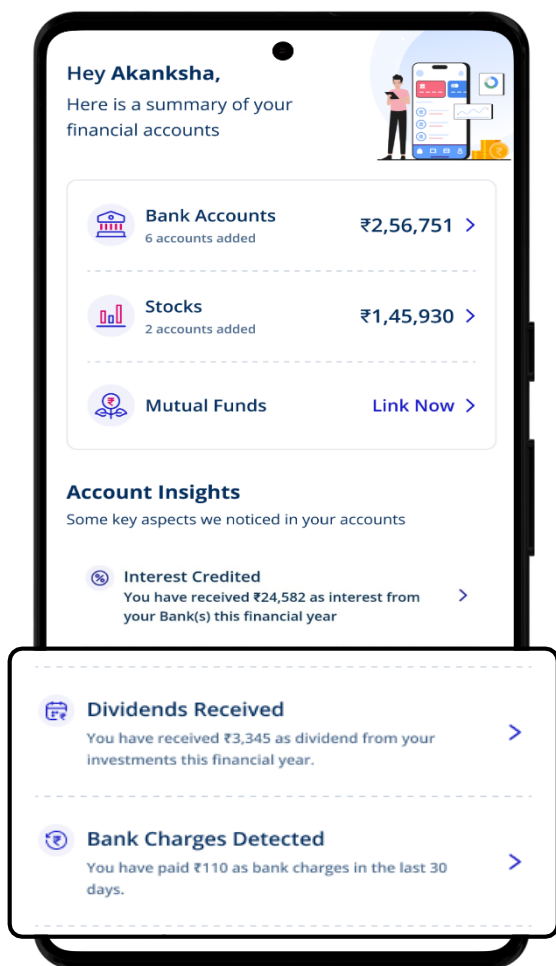
PBmoney: Comprehensive financial advice to help consumers manage personal finance better

Actionable insights based on customer's spend patterns

Identify & advise best funds based on consumer's risk profile

Suggest emergency corpus and insurance cover

Suggest avenues for higher returns (WIP)



Long-term investment to take the Paisabazaar Brand to every Indian household

Growth Plan



Communication Strategy



Regional Expansion



Media Innovation



Consumer Content



Influencer Campaigns

Unlocks for powering Brand growth

Action-led campaigns based on insights to help **increase purchase intent and TOMA**

Moving beyond Ads/Commercials to become a Leader in Financial Content

Region-specific vernacular campaigns on TV, Print, Social etc.

Participation in Impact Properties & a stronger media mix for better **ROI & Brand Salience**

Only Linear **TV to Multi-Device**; focus on OTT & Connected TV

Best-in-class Content, videos to drive financial awareness and engagement

Vernacular Strategies to drive the Brand to Bharat

Build **strong acquisition programs** through influencers

A four-pronged Communication Framework to educate & build awareness

To Increase Brand Love



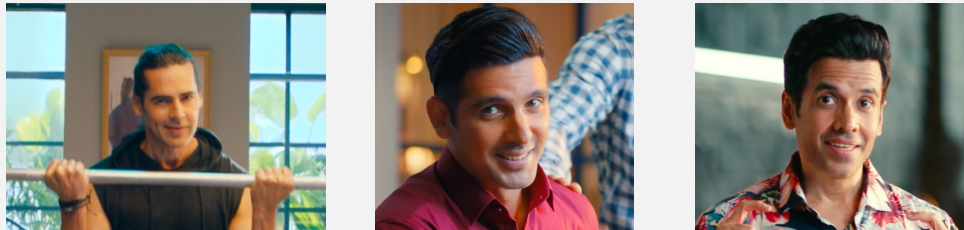
#PaisonSeBadhkar

To Educate



Loan/Card - Lene Ka Sahi Tareeka

To Build a Credit Fit India



Credit Score Check - Aadat Achhi Hai

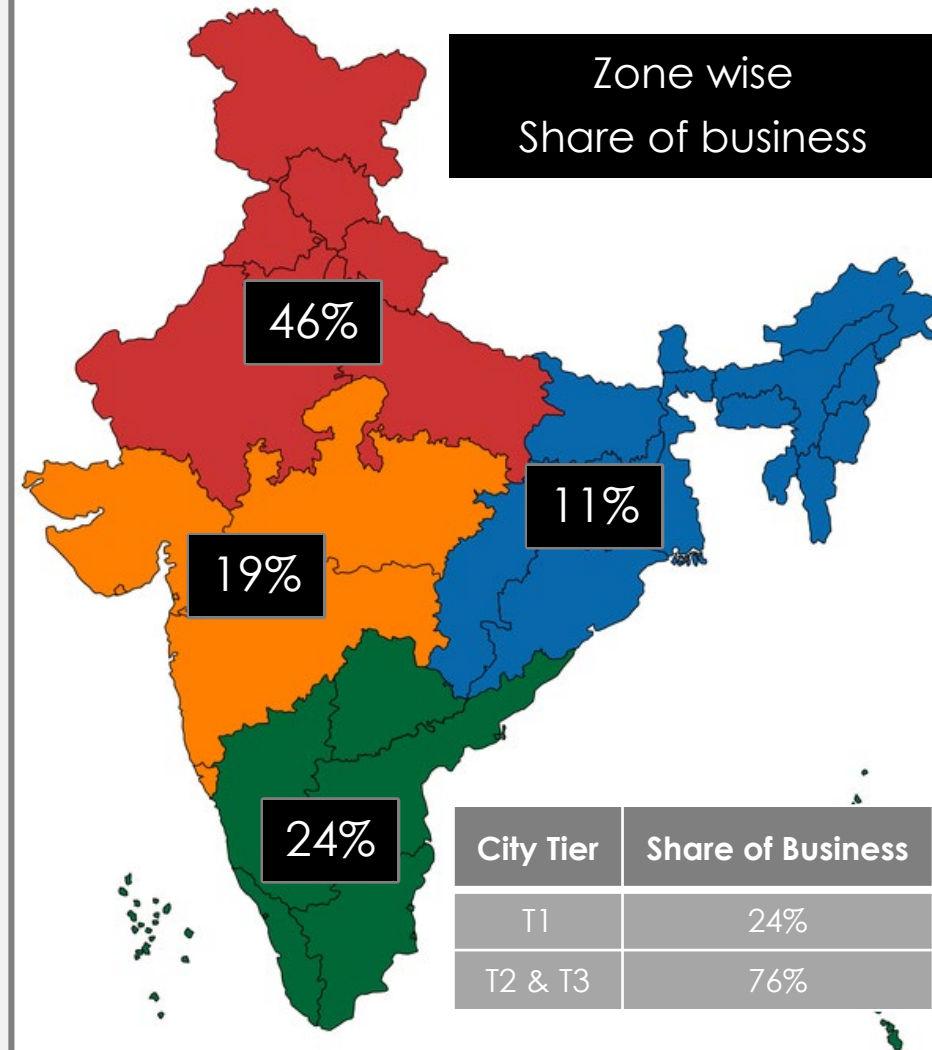
To Acquire



Loan/Card - Sahi Milega Yahin

New initiatives

- PBPartners.com is a platform for independent sellers of Insurance and other financial products
 - Enable sellers to sell across Products and Suppliers via an app
 - Tech based platform for Research, Issuance, and Customer Management
- Market Leadership in Premium as well as technology platform
- Highest proportion of non-motor business in the industry
- Improvement in sales & marketing efficiency
- Expanding reach in the country
 - Present in 18.9k pin codes out of 19.1k (99%) pin codes in India
 - Tier 2 & Tier 3 cities contribute 76% of the business



Benefit to Insurer Partners



- Insurer partner gets to deal with one entity instead of multiple agents
- Centralized billing/ servicing and payments
- Access to PB Partner's vast agent network (seller partner network)

Benefit to Network Agents / Seller Partners



- Higher earning avenue: Larger range of Insurance products, cross-sell opportunities
- App and web application for quick policy issuance & post-purchase lifecycle management
- Upskilling & training sessions
- Industry-first payout system for On-demand-payout to the partners

Benefit to Consumers



- Personalized offerings from the agents
- Trust: of PB Partners / mothership brand Policybazaar
- Legacy services and support by Policybazaar at the backend

Improving the breadth of product offerings, supported by sales training

The screenshot displays the pbpartners.com dashboard. On the left is a navigation menu with items: Dashboard, Sell Now (highlighted), Request Offline Quote, Renewals, Lead, Knowledge Bank (highlighted with an orange box), Reports, and Tickets. The main content area is divided into sections: 'General Insurance' with five product cards (Car, Two Wheeler, Commercial, Health, Home Insurance), 'Life Insurance' with two product cards (Investment, Term), and a 'New' section for 'Other Insurance Products available on Policybazaar.com' with five product cards (Group Health insurance, Fire And Burglary, Marine Insurance, General Liability, Workmen Compensation) and a 'VIEW ALL PRODUCTS' button. The top right of the dashboard shows a 'Certification' status with a 'Certified' badge and a user profile icon.

Simplified Consumer Life cycle management using the platform

The screenshot displays the 'My Leads' dashboard on the pbpartners.com platform. The interface includes a navigation sidebar on the left with options like Dashboard, Sell Now, Request Offline Quote, Renewals, Lead (highlighted), Knowledge Bank, Reports, and Tickets. The main content area shows a list of leads with filters for 'All', 'Car', 'Two Wheeler', 'Commercial', 'Health', 'Life', and 'Others'. A search bar and a date range filter (2022/08/05 - 2022/11/1) are also present. Three lead cards are visible, each with a car icon and a 'Continue' button. The first lead, 'udit' (Lead Id: 50305033), has a 'PYP expiring in 30 Days' warning highlighted in orange. The second lead, 'MD BAHADUR SK' (Lead Id: 502760299), has a 'PYP expired already' warning highlighted in orange. The third lead, 'GOBINDRA' (Lead Id: 502697423), has a 'PYP expiring in 7 Days' warning highlighted in orange. The progress steps for each lead are shown below the lead name, with the current step highlighted in orange.

Lead Name	Lead ID	Status	Created On	Current Step
udit	50305033	PYP expiring in 30 Days	2022-11-02 18:27:31 PM	You left on Quote page
MD BAHADUR SK	502760299	PYP expired already	2022-11-01 16:24:08 PM	You left on Proposal page
GOBINDRA	502697423	PYP expiring in 7 Days	2022-11-01 12:58:16 PM	You left on Quote page

Self-help features: Endorsements, Cancellations & Refunds

pbpartners.com #EK RISHTA BHAROSE KA

Certification Certified

POLICY NO Mahadeb (Lead Id: 502908435)	INSURER (101) Bajaj Allianz	PRODUCT Two Wheeler	PLAN NAME Third party Plan 1 Yr
	PREMIUM Rs. 842	OD PREMIUM Rs. 0	NCB Rs. 0

I Need Help With ⓘ You can only select upto 6 changes

Vehicle Details Insurance Details Ownership Details

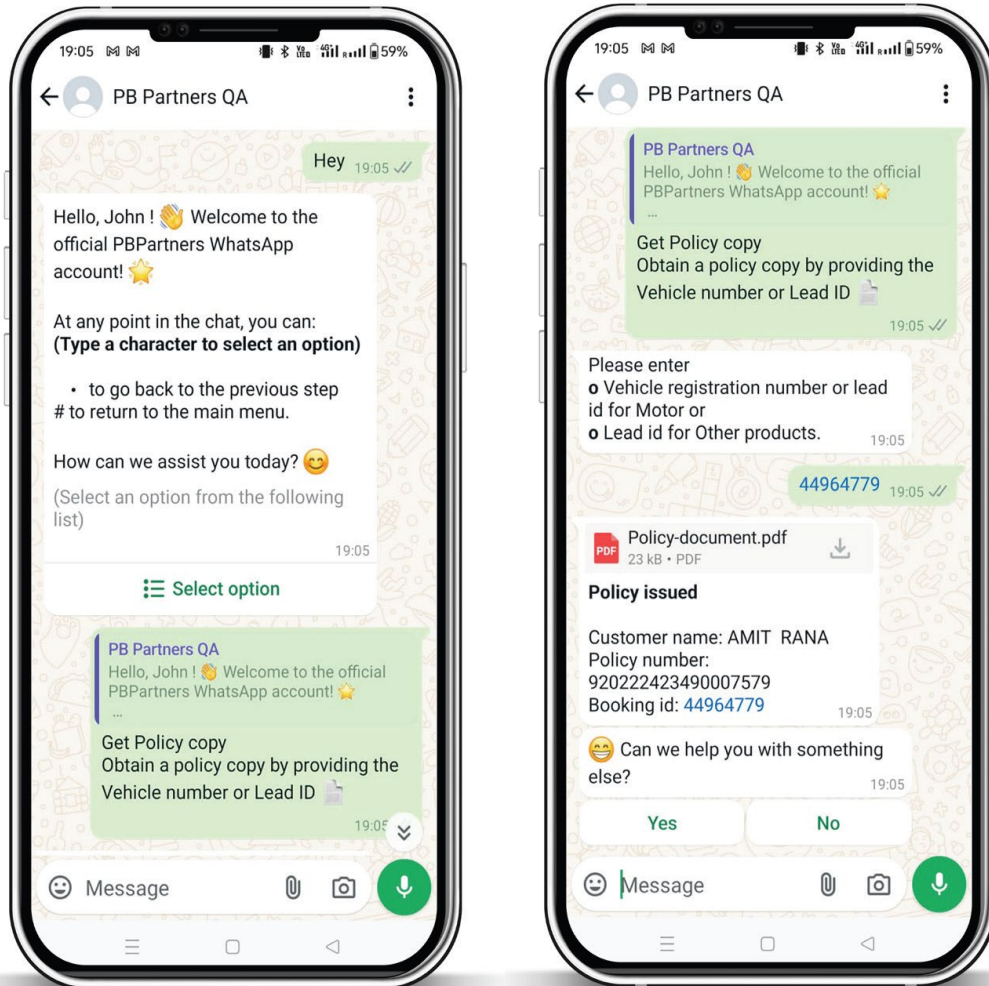
<input type="checkbox"/> Registration No	<input type="checkbox"/> Registration Date	<input type="checkbox"/> Manufacturing Date	<input type="checkbox"/> Seating Capacity
<input type="checkbox"/> Engine No	<input type="checkbox"/> Chassis No	<input type="checkbox"/> Make/Model/Variant	<input type="checkbox"/> Cubic Capacity

CANCEL PROCEED

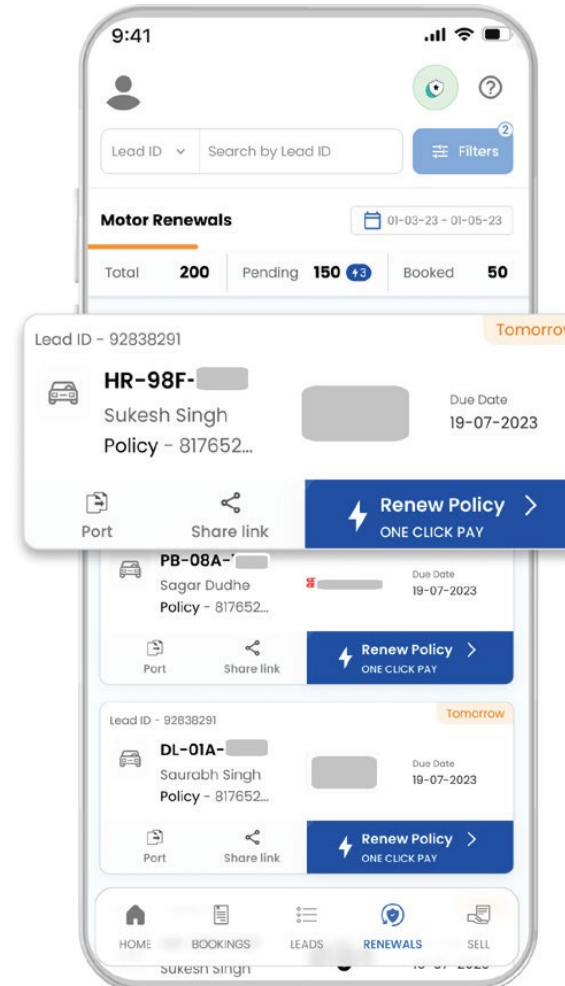
Select Issue

- Need Policy Copy
- Policy Related Query
- Claims Related Query
- Help in cancellation of the policy**
- 1 Financial Issues
- 2 Incorrect Policy Information
- 3 Bought Another Policy from PBP
- 4 Got better deal outside PBP
- 5 Unhappy with Terms and Condition

Service request on the phone – Get Policy



Service request on the phone Motor renewals - One click pay



policy bazaar **pbpartners**

Introducing

Secondary Virtual Relationship Manager (SVRM) Services

How to Access your SVRM?

Download PBP App >> Log in to your Account >> Click on Profile >> Click on My SPOC

Service Offered

- Payout Queries**
Swift resolutions for inbound payout concerns
- Pre-Inspections**
Pre-inspection with SVRM's dedicated support
- Endorsement Assistance**
Navigating endorsements made easy
- Quotation Management**
Efficient handling of inbound quotation queries, keeping partners well-informed
- CJ and KYC Support**
SVRM also manages Customer Journey issues and KYC matters
- Claims Resolution**
Quick & Accurate responses to queries related to claims

SVRM is your Ultimate Support in Seamless Operations!

SVRM (Secondary Virtual Relationship Manager)

- Tech-based initiative
- Dedicated 24*7 support for seller partners
 - Payout Queries
 - Pre-inspections
 - Endorsement Assistance
 - Quotation Management
 - CJ & KYC Support
 - Claims Resolution
- Improves operational efficiency for PBPartners

Experience Centers

to offer training, development & upskilling opportunities to our seller partners

Aarambh

A training program for newly recruited partners on Primary BU & Cross-sell opportunities

Saksham

An exclusive virtual training program for On-demand training

Paathshala

Exclusive 74 Physical Pathshalas conducted at different locations across the country

Gurukul

Training Program for Relationship Managers to bridge the knowledge/ value gap via Residential and Online Nesting sessions

Agency Handbooks

A handbook carrying information on Product & Process for Employees of Life, Motor & SME BUs

Ignition

An all-Star gathering at 24 cities to engage the top partners





Stars of the Industry

Insurtech of the Year - 2024



Global Marketing Excellence Awards 2024

Marketing Excellence in BFSI Sector for On-Demand Payout

Best Social Media Campaign award (#KahaniBharoseKi)



Confex And Awards

Bangalore Chapter-Best Learning Program of the Year- 2023

Best B2B Mobile App - 2023



The Future of L&D Conference Awards 2024

Best Employee Centric Initiative- Samvardhan Event

Excellence in Leadership Development



World Leadership and World BFSI

Dream Company to Work For - Financial Service Sector 2023



World Marketing Conference – Financial Services Marketing Awards

Dream Company to Work For 2023

Customer Service Excellence Awards 2023

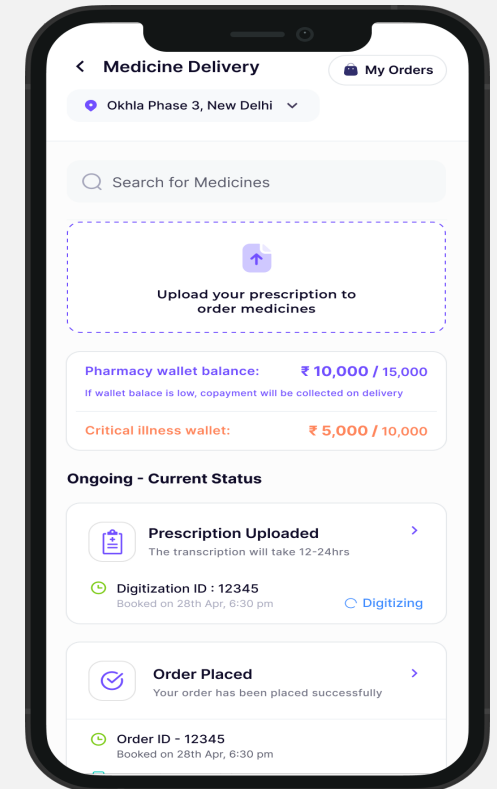
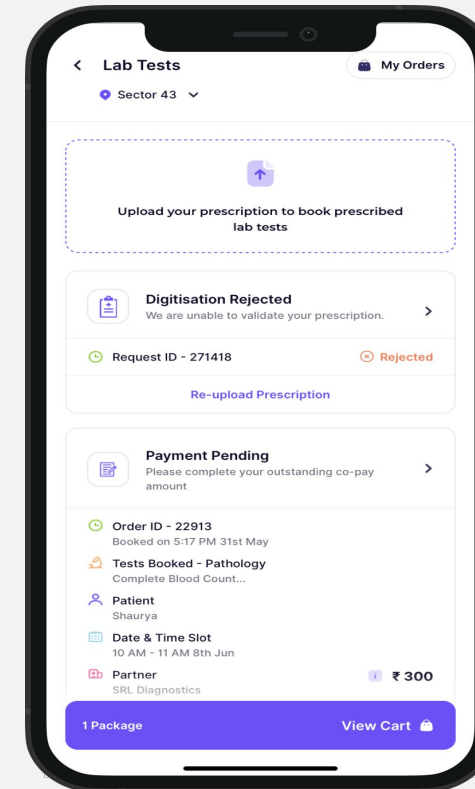
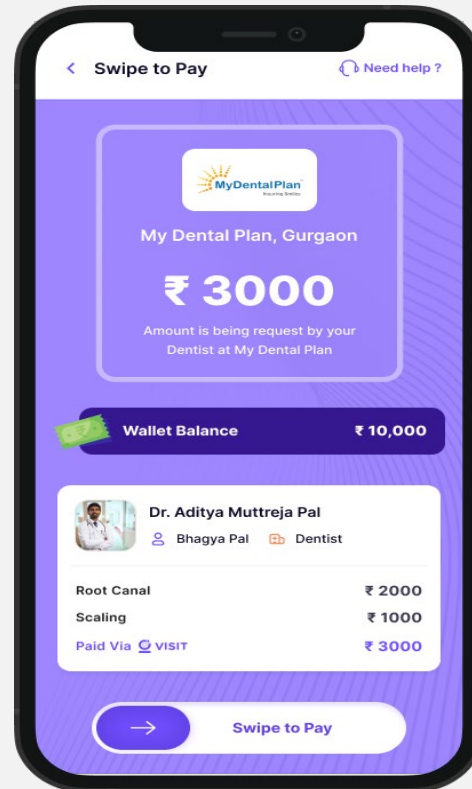
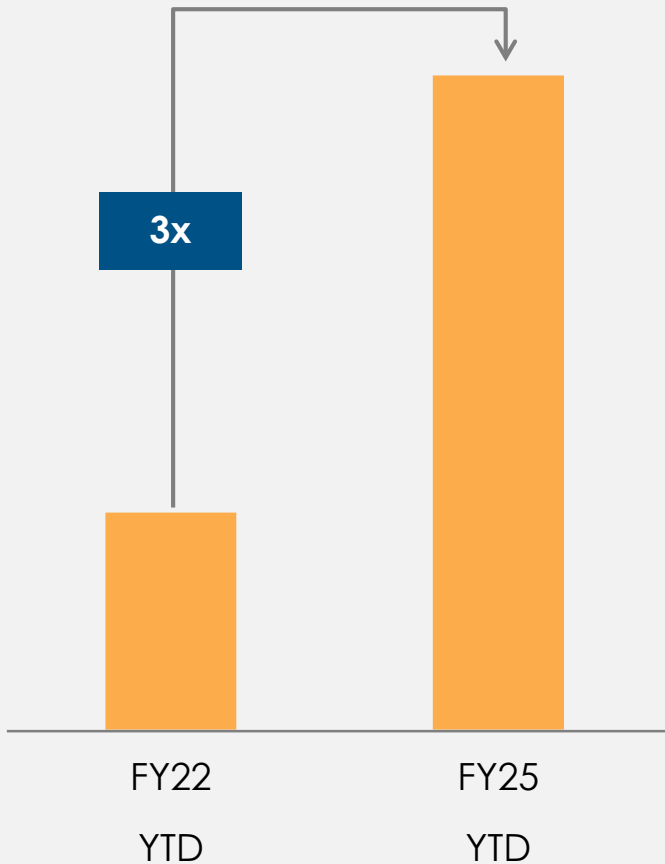


BW Business World

Financial Inclusion FinTech Company of the Year

Corporate plans include both **Employee benefit policies** such as Group Term & Group Health insurance and **Property & Liability coverage**

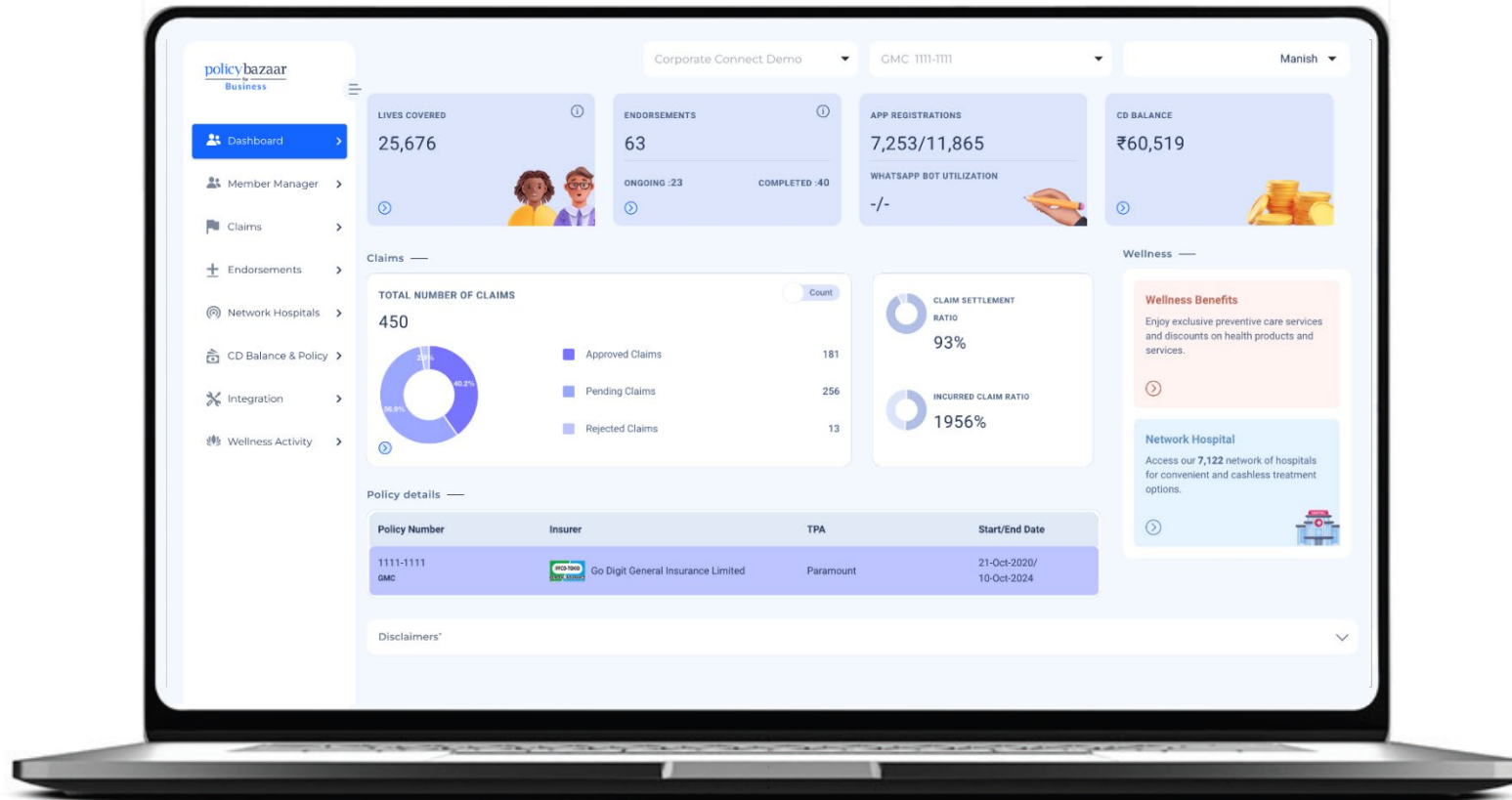
Insurance Premium (₹ Cr)



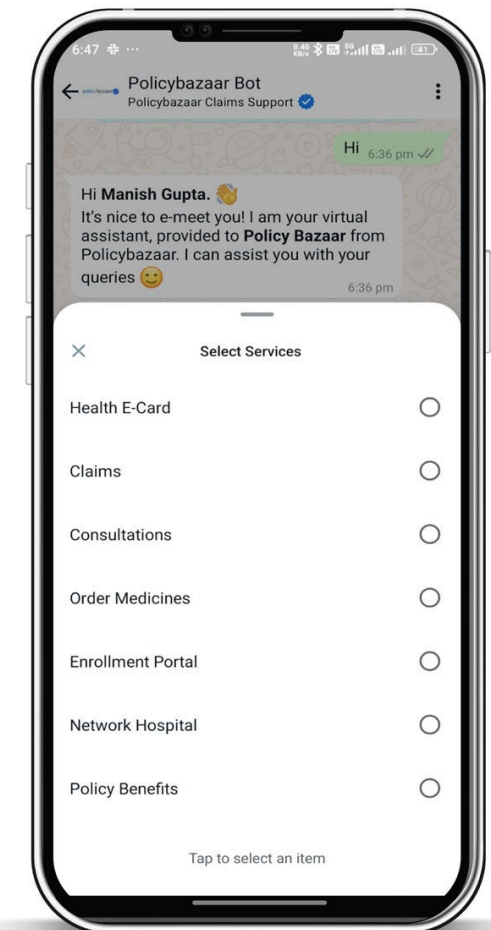
One app for all services
 Claims management, cashless OPD services like offline appointments, diagnostics, pharmacy, health check-up, vaccination/dental

App designed to enable employers (corporates) for policy management / administration
Employee benefits accessible on the app for employees

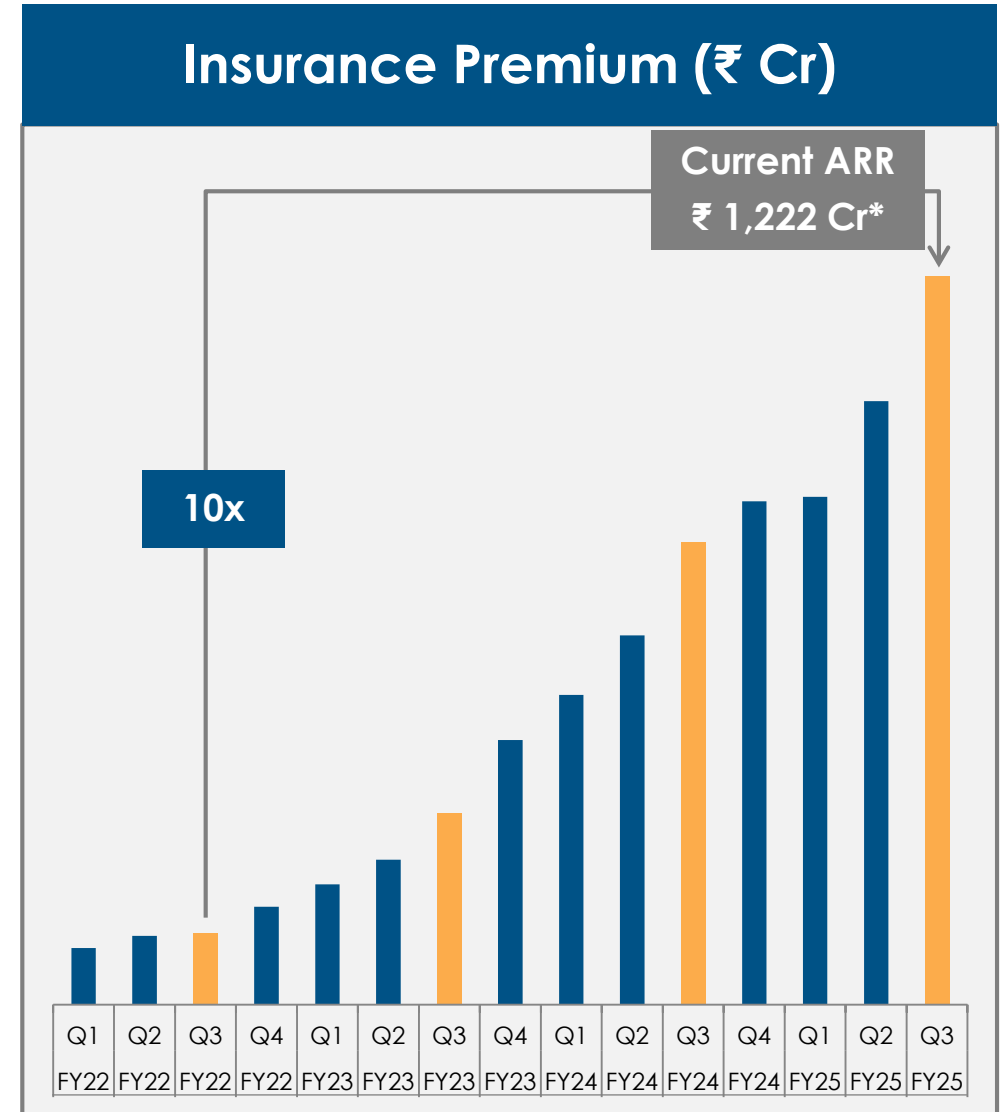
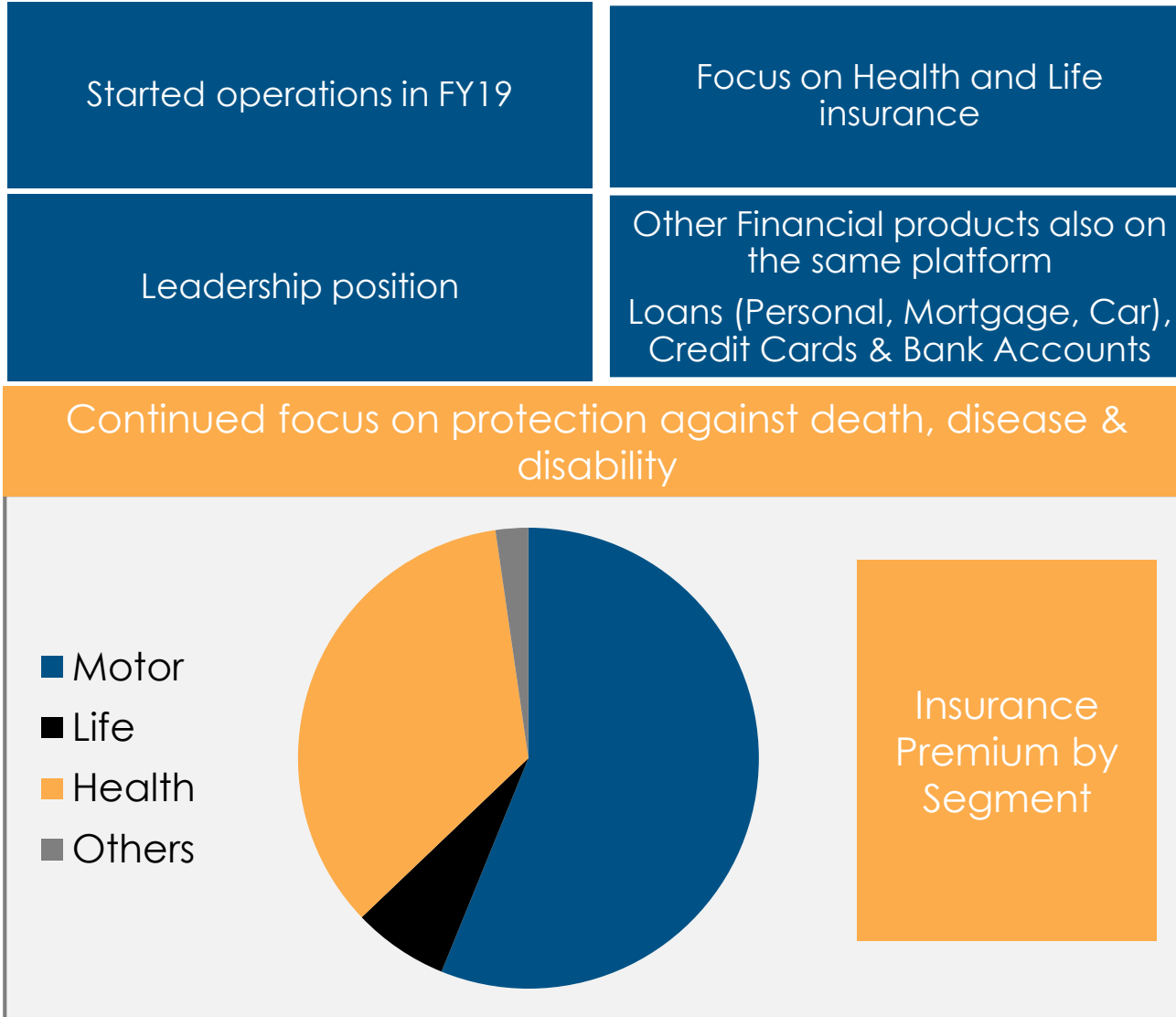
HR Portal



WhatsApp Bot



Facilitating efficient employee insurance enrolment & management



Co-created products exclusively tailored for NRIs

Cross-border coverage: providing coverage in both UAE and India



**Cashless Claims for
AED 1 Million in
both UAE & India**



**Free Annual Health
Check-up**



No Claim Bonus



**Port the policy in
India without any
waiting period**



Auto Recharge

Assisting insurance partners with fraud prevention Using real-time transaction monitoring, risk assessment, & regulatory compliance

The image displays four sequential screenshots of the PolicyBazaar mobile application interface, illustrating the user flow for document upload and form completion.

- Screen 1:** A mobile app header with the PolicyBazaar logo and navigation icons. The main content area prompts the user to "Please provide front side of your Vehicle Registration Card". It features a placeholder image of a yellow registration card, a "Read instructions" link, an "Upload front side mulkiya" button with a camera icon, a prominent orange "Submit" button, and a link for "I Don't have Vehicle Registration Card".
- Screen 2:** Similar to the first screen, but prompts the user to "Please provide front side of Driving licence card". It features a placeholder image of a light blue driving license, a "Read instructions" link, an "Upload front side driving license" button with a camera icon, an orange "Submit" button, and a link for "I Don't have Vehicle Registration Card".
- Screen 3:** A "Need some more details!" screen with two tabs: "Personal Details" and "Car Details". The "Car Details" tab is active. It contains several dropdown menus: "Chassis Number" (1C4RJFDJXFC886118), "Buying Car Insurance for" (A car I alre...), "Model Year" (2015), "Car Make" (Jeep), "Car Model" (Grand Che...), "Car Variant" (SRT8 6.4L), "What is Your Vehicle's Specification?" (GCC Spec), "Car Registration Year" (2023), and "Car Body Type" (Select Car Type). An orange "Update" button is at the bottom.
- Screen 4:** A "Need some more details!" screen with two tabs: "Personal Details" and "Car Details". The "Personal Details" tab is active. It contains input fields for "Email" (te**@gmail.com), "Mobile Number" (****5555), a "Get updates on WhatsApp" toggle switch (checked), "Nationality" (Indian), "Date of Birth (DD/MM/YYYY)" (04/04/1994), "UAE Driving Exp." (Above 5 Ye...), and "How Many Years Without Claims?" (Select..). An orange "Next" button is at the bottom.



MEA Markets UAE Business Awards

Most Innovative Online Insurance & Financial Marketplace – Dubai



The Middle East Leadership Awards 2024

Company of the year



Sukoon Insurance (Mid-Year Awards)

Top Performing Broker - Overall Consumer



MEA Business Achievement Awards 2024

E-Commerce - AI and Machine Learning Innovation Excellence

Healthcare - Customer Experience – CX Excellence



9th Insuretek Golden Shield Excellence Awards 2024

9th Insuretek Golden Shield Excellence Awards 2024- Best InsureTek – Distribution



Dubai Asian BFSI Leadership Awards

Insuretech of the Year

Insurance Broker of the Year



GIG Gulf

Achiever Award - Personal Lines - 2025



Tokio Marine

Star Performance - Personal Lines

END

For any queries please email: investor.relations@pbfintech.in

PB Fintech Limited

Plot 119, Sector 44
Gurugram
Haryana 122001

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of PB Fintech Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of PB Fintech Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its associates (refer Annexure 1 for the list of subsidiaries and associates included in the Statement) for the quarter ended December 31, 2024 and the consolidated year to date results for the period April 01, 2024 to December 31, 2024, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulation, to the extent applicable.



Walker Chandiook & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 10 to the Statement, regarding management assessment with respect to inspections of the books of accounts and records of Policybazaar Insurance Brokers Private Limited (a wholly owned subsidiary of the Holding or "Policybazaar"), carried out by the Insurance Regulatory and Development Authority of India ("IRDAI") to examine compliance with relevant laws and regulations for various financial years and submission of management responses in respect of the inspection reports and show cause notices issued by IRDAI. In view of the management, the above matters are not likely to have a material impact on the continuing operations of Policybazaar and these consolidated financial results. Our conclusion is not modified in respect of this matter.
6. We draw attention to Note 12 to the Statement, relating to search and survey including inquiries carried out by the Directorate General of GST Intelligence and Income Tax Department, at the head office along with other premises of the Paisabazaar Marketing and Consulting Private Limited (a wholly owned subsidiary of the Holding or "Paisabazaar") during the period from October 14, 2022 to October 15, 2022 and December 13, 2023 to December 14, 2023 respectively, along with various inquiries and exchanges of notices during the quarter ended December 31, 2024. As stated in the note, whilst the uncertainty exists regarding the outcome of the aforesaid search and survey, the management after considering all the available information and facts as of date, has not identified any further adjustments, that may be required to the accompanying consolidated financial results. Our conclusion is not modified in respect of this matter.
7. We did not review the interim financial results of 3 subsidiaries included in the Statement, whose financial information reflects total revenues of ₹ Nil and ₹ Nil, total net profit/(loss) after tax of ₹ 9 lacs and ₹ (38) lacs, total comprehensive income/(loss) of ₹ 10 lacs and ₹ (47) lacs for the quarter and year-to-date period ended on December 31, 2024 respectively, as considered in the Statement. Also, we did not review the consolidated interim financial results of 4 subsidiaries included in the statement, whose financial information reflects total revenues of ₹ 9,060 lacs and ₹ 23,364 lacs, total net (loss)/profit after tax of ₹ (913) lacs and ₹ 3,075 lacs, total comprehensive (loss)/income of ₹ (821) lacs and ₹ 3,191 lacs, for the quarter and year-to-date period ended on December 31, 2024 respectively, as considered in the Statement. These interim financial results have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.



Walker Chandiook & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

However, of these subsidiaries, 2 subsidiary's consolidated interim financial results includes total revenues of ₹ 44 lacs and ₹ 50 lacs, total net profit/(loss) after tax of ₹ 6 lacs and ₹ (35) lacs and total comprehensive profit/(loss) of ₹ 9 lacs and ₹ (32) lacs for the quarter and year-to date period ended on December 31, 2024 respectively, in respect of 2 subsidiaries based on their interim financial results, which have not been reviewed by its auditors. These interim financial results have been furnished to subsidiary's auditor by its management. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Further, of these subsidiaries, 4 subsidiaries (including 3 step-down subsidiaries) are located outside India, whose interim financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under Indian Standards on Auditing.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

8. The Statement includes the interim financial results of 1 subsidiaries, which have not been reviewed by its auditors, whose interim financial results reflects total revenues of ₹ Nil and ₹ Nil, net loss after tax of ₹ 1 lacs and ₹ 1 lacs, total comprehensive loss of ₹ 1 lacs and ₹ 1 lacs for the quarter and year-to-date period ended on December 31, 2024 respectively, as considered in the Statement, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, are based solely on such unreviewed interim financial results. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial results certified by the Board of Directors.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013



Ankit Mehra
Partner
Membership No. 507429
UDIN: 25507429BMIXED9907



Place: Gurugram
Date: January 30, 2025

Walker Chandniok & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

Annexure 1

List of entities included in the Statement

Subsidiaries/ step down subsidiaries:

1. Policybazaar Insurance Brokers Private Limited
2. Paisabazaar Marketing and Consulting Private Limited
3. Icall Support Services Private Limited
4. Accurex Marketing and Consulting Private Limited
5. PB Marketing and Consulting Private Limited
6. Docprime Technologies Private Limited
7. PB Financial Account Aggregator Private Limited
8. Myloancare Ventures Private Limited
9. PB Pay Private Limited (from April 09, 2024)
10. PB Fintech FZ-LLC
11. Visit Internet Services Private Limited (Indirect) (till May 16, 2024)
12. ZPHIN Computer Systems and Software Designing - Sole Proprietorship LLC (Indirect)
13. MLC Finotech Private Limited (Indirect)
14. Genesis Group Limited (Indirect) (from May 17, 2024)
15. Policybazaar Middle East Insurance Brokers LLC (Erstwhile, Genesis Insurance Brokers LLC) (Indirect) (from May 17, 2024)

Associates:

1. Visit Health Private Limited (Indirect) (till May 16, 2024)
2. YKNP Marketing Management LLC (Indirect)

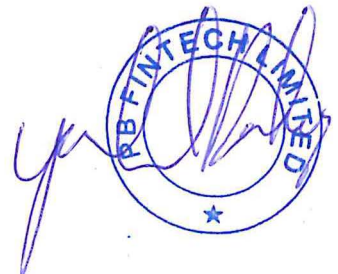


PB FINTECH LIMITED
REGD. OFFICE : PLOT NO. 119, SECTOR 44, GURUGRAM, HARYANA- 122001
CIN:L51909HR2008PLC037998
CONSOLIDATED STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

(₹ in Lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Income						
Revenue from operations	129,162	116,723	87,089	346,934	234,811	343,768
Other income	10,038	10,600	9,361	30,664	28,226	38,057
Total income (I)	139,200	127,323	96,450	377,598	263,037	381,825
II Expenses						
Employee benefit expense	48,743	50,757	39,775	145,046	120,449	164,412
Finance costs	931	898	644	2,466	1,989	2,646
Depreciation and amortisation expense	3,357	2,939	2,308	8,798	6,492	8,872
Advertising and promotion expenses	28,946	27,800	21,485	81,273	66,106	89,901
Network and internet expenses	3,690	3,422	2,772	10,266	8,460	11,478
Other expenses	45,015	35,523	25,607	112,285	58,964	96,603
Total expenses (II)	130,682	121,339	92,591	360,134	262,460	373,912
III Profit before share of profit/(loss) of associates, exceptional items and tax (I-II)	8,518	5,984	3,859	17,464	577	7,913
IV Share of (loss)/profit of associates	(6)	41	(136)	48	(155)	(202)
V Profit before exceptional items and tax (III+IV)	8,512	6,025	3,723	17,512	422	7,711
VI Exceptional items- gain (refer note 7)	-	-	-	4,105	-	-
VII Profit before tax (V+VI)	8,512	6,025	3,723	21,617	422	7,711
VIII Income tax expense:						
Current tax	1,358	927	-	3,367	-	1,270
Total income tax expense (VIII)	1,358	927	-	3,367	-	1,270
IX Profit for the period/year (VII-VIII)	7,154	5,098	3,723	18,250	422	6,441
X Other comprehensive income/(loss)						
Items that may be reclassified to profit or loss						
- Exchange differences on translation of foreign operations [gain/(loss)]	76	19	(41)	95	(28)	(11)
- Changes in the fair value of debt instruments measured at FVOCI	-	-	-	-	(1)	(7)
Items that will not be reclassified to profit or loss						
- Remeasurement of post employment benefit obligations [gain/(loss)]	170	69	70	(175)	(42)	(317)
Total other comprehensive income/(loss), net of income tax for the period/year (X)	246	88	29	(80)	(71)	(335)
XI Total comprehensive income for the period/year (IX+X)	7,400	5,186	3,752	18,170	351	6,106
Profit/(loss) is attributable to:						
Owners of PB Fintech Limited	7,154	5,067	3,805	18,239	639	6,698
Non-controlling interests	(0)	31	(82)	11	(217)	(257)
Other Comprehensive income/(loss) is attributable to:						
Owners of PB Fintech Limited	246	88	29	(80)	(70)	(330)
Non-controlling interests	-	(0)	-	-	(1)	(5)
Total comprehensive income/(loss) is attributable to:						
Owners of PB Fintech Limited	7,400	5,155	3,834	18,159	569	6,368
Non-controlling interests	-	31	(82)	11	(218)	(262)
XII Paid up equity share capital (equity shares of face value of ₹ 2/- each)	9,184	9,123	9,020	9,184	9,020	9,024
XIII Other equity including non-controlling interest						578,623
XIV Earnings/(loss) per equity share (in ₹) [face value per share of ₹ 2/-]						
1) Basic	1.57	1.12	0.85	4.03	0.14	1.50
2) Diluted	1.55	1.09	0.83	3.96	0.14	1.45
	Not annualised	Not annualised	Not annualised	Not annualised	Not annualised	

See accompanying notes to the consolidated unaudited financial results
* "0" represents values below ₹ 0.50 lakhs following rounding off norms



PB FINTECH LIMITED
REGD. OFFICE : PLOT NO. 119, SECTOR 44, GURUGRAM, HARYANA- 122001
CIN: L51909HR2008PLC037998

CONSOLIDATED STATEMENT OF UNAUDITED SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

(₹ in Lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Segment revenue						
Insurance broker services	113,175	99,876	69,716	297,559	183,535	275,026
Other services	15,987	16,847	17,373	49,375	51,276	68,742
Total revenue	129,162	116,723	87,089	346,934	234,811	343,768
II Segment results						
Insurance broker services	15,743	14,124	6,180	40,697	12,181	25,936
Other services	(6,300)	(7,201)	(1,813)	(16,614)	(9,770)	(15,579)
Profit before finance costs and tax	9,443	6,923	4,367	24,083	2,411	10,357
Finance costs	931	898	644	2,466	1,989	2,646
Profit before tax	8,512	6,025	3,723	21,617	422	7,711
Income tax expense	1,358	927	-	3,367	-	1,270
Profit after tax	7,154	5,098	3,723	18,250	422	6,441
III Segment assets						
Insurance broker services	309,321	294,493	214,925	309,321	214,925	235,048
Other services	426,599	420,845	440,497	426,599	440,497	437,803
Total assets	735,920	715,338	655,422	735,920	655,422	672,851
IV Segment liabilities						
Insurance broker services	76,099	71,023	50,339	76,099	50,339	55,305
Other services	35,971	33,031	29,540	35,971	29,540	29,899
Total liabilities	112,070	104,054	79,879	112,070	79,879	85,204

Based on nature of services rendered, the risk and returns, internal organization and management structure, nature of the regulatory environment and the internal performance reporting systems, the management considers that the Group is organized into two reportable segments:

a) Insurance Broker services (regulated services): This Segment consists of insurance broker services provided by the group in India which are regulated by the Insurance Regulatory Development Authority (Insurance Brokers) Regulations, 2018 and UAE which are regulated by Central Bank of the UAE (CBUAE) under the Resolution No. 15 of 2013 Concerning Insurance Brokerage Regulations.

b) Other services: This Segment consists of commission from financial products aggregation service, online marketing, consulting and support services provided largely to the financial services industry.



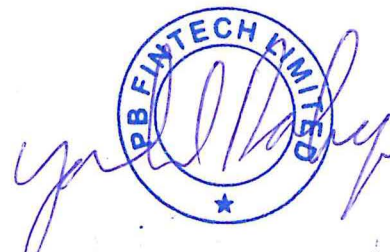
NOTES TO CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

- The above consolidated unaudited financial results of the Company and its subsidiaries (collectively “the Group”) and its interest in associates have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (“Ind AS”) under section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- The Group includes the following entities:

Relationship	Name of the entities
Holding Company	PB Fintech Limited
Trust	Etechaces Employees Stock Option Plan Trust
Subsidiaries	(a) Policybazaar Insurance Brokers Private Limited (b) Paisabazaar Marketing and Consulting Private Limited (c) Icall Support Services Private Limited (d) Accurex Marketing and Consulting Private Limited (e) PB Marketing and Consulting Private Limited (f) Docprime Technologies Private Limited (g) PB Fintech FZ-LLC (h) PB Financial Account Aggregators Private Limited (i) MyLoanCare Ventures Private Limited (j) Visit Internet Services Private Limited (Indirect) (till May 16, 2024) [Refer note 14] (k) MLC Finotech Private Limited (Indirect) (l) ZPHIN Computer Systems and Software Designing- Sole Proprietorship L.L.C (Indirect) (m) PB Pay Private Limited (from April 09, 2024) (refer note 16) (n) Genesis Group Limited (Indirect) (from May 17, 2024) [Refer note 15] (o) Policybazaar Middle East Insurance Brokers LLC (Erstwhile, Genesis Insurance Brokers LLC) (Indirect) (company acquired on May 17, 2024 and name changed w.e.f. October 23, 2024) [Refer note 15]
Associates	(a) Visit Health Private Limited (Indirect) (till May 16, 2024) [Refer note 13] (b) YKNP Marketing Management LLC (Indirect)

- These consolidated unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on January 30, 2025.
- During the financial year 2021-22, the Company completed its initial public offer (“IPO”) of 58,262,397 equity shares of face value of ₹ 2 each at an issue price of ₹ 980 per share, comprising fresh issue of 38,265,306 equity shares and offers for sale of 19,997,091 equity shares. Pursuant to the IPO, the equity shares were listed on National Stock Exchange of India Limited and Bombay Stock Exchange Limited on November 15, 2021.

The Company received an amount of ₹ 361,268 lakhs [net off IPO expenses] from proceeds out of fresh issue of equity shares for utilizing various objects stated in the prospectus. Out of the aforesaid amount, ₹ 150,000 lakhs were utilized for 'Enhancing visibility and awareness of the brands', ₹ 37,500 lakhs were



PB FINTECH LIMITED
REGD. OFFICE: PLOT NO. 119, SECTOR 44, GURUGRAM, HARYANA- 122001
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utilized for 'New opportunities to expand growth initiatives to increase the consumer base', ₹ 7,648 lakhs were utilized for 'Funding strategic investments and acquisitions', ₹ 4,000 lakhs were utilized for 'Expanding our presence outside India' and ₹ 76,268 lakhs were utilized for 'General corporate purposes'. The unutilized amount of ₹ 85,852 lakhs are invested in fixed deposits and other bank accounts maintained with scheduled commercial banks (Monitoring bank accounts).

5. During the quarter ended December 31, 2024, the Company granted 979,927 and 3,547,983 stock options convertibles into equal number of equity Shares of the Company of face value of Rs. 2/- each under the employee stock option scheme – 2021 and employee stock option scheme – 2024 respectively, as approved by the Nomination and Remuneration Committee (NRC) of the Company, to the eligible employees of the Company and its subsidiaries. Share based payment expense for the quarter and nine months ended December 31, 2024 is ₹ 5,100 lakhs and ₹ 17,858 lakhs respectively.
6. During the quarter and nine months ended December 31, 2024, the Company allotted 3,110,868 and 8,017,368 equity shares, respectively, pursuant to the exercise of options under the approved employee stock option schemes.
7. During the nine months ended December 31, 2024, the Company recorded an exceptional gain of ₹ 4,105 lakhs which includes:

Particulars	(₹ in Lakhs)
	Nine Months ended December 31, 2024
A. Impairment of goodwill acquired in a business combination	
- Myloancare Ventures Private Limited (refer note 8)	(1,553)
B. Gain/(loss) on sale of investment	
- Visit Health Private Limited (refer note 13)	5,431
- Visit Internet Services Private Limited (refer note 14)	(2,035)
C. Gain on fair valuation of investment	
- Visit Health Private Limited (refer note 13)	2,262
Total Gain (A+B+C)	4,105

8. In accordance with the accounting policies consistently followed by the Company, during the quarter ended June 30, 2024, the investment in Myloancare Ventures Private Limited, a partly owned subsidiary, amounting to ₹ 4,041 lakhs (comprising ₹ 1,553 lakhs of Goodwill, ₹ 4,069 lakhs for net assets, and ₹ 1,581 lakhs of financial liabilities incurred to the former owners of the acquired business as per IND AS), has been impaired to the extent of the goodwill generated from the business combination. This impairment reflects the current state of affairs and other relevant factors, including excessive cash burn, prevailing liquidity issues, and significant uncertainty regarding future business plan. The Company continues to explore various options in the best interest of stakeholders and will re-evaluate this position if and when the underlying assumptions related to the survival and sustainability of the investee company improve. Further, during the current quarter, management has re-assessed the same and concluded that no further impairment is required.



PB FINTECH LIMITED
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9. The Company has in its board meeting held on April 26, 2022, approved Amalgamation of Makesense Technologies Limited with the Company pursuant to section 230 to 232 of the Companies Act, 2013 read with the Companies (Compromises, arrangements and amalgamations) rules, 2016. The Amalgamation application was filed with National Stock Exchange of India Limited and Bombay Stock Exchange Limited on May 18, 2022. The National Stock Exchange of India Limited and BSE Limited issued no observation letters to the Company on January 06, 2023.

The Joint Application before the Hon'ble National Company Law Tribunal (Hon'ble Tribunal), Chandigarh Bench, under the provisions of Sections 230 to 232 of the Act, was filed on May 03, 2023. As per order dated July 05, 2022, passed by Hon'ble Tribunal, meetings of Equity Shareholders and Unsecured Creditors of the Company were held on September 02, 2023, to approve the Scheme of Amalgamation of Makesense Technologies Limited with the Company and other connected matters.

The second motion joint application was filed before Hon'ble Tribunal on September 14, 2023, and the same is under process.

10. The Insurance Regulatory and Development Authority of India ("IRDAI") had carried out regular inspections at Policybazaar Insurance Brokers Private Limited (the "Wholly owned subsidiary" or "Policybazaar") to examine compliance with relevant laws and regulations for various financial years and issued its reports, requesting for responses to the observations stated therein. Policybazaar submitted its responses to the IRDAI subsequent to which IRDAI issued show cause notices and a letter of advice in respect of the above inspection reports on matters pertaining to maintaining specific documentation, systems and processes, disclosures and timely filing of certain returns.

Policybazaar has duly put in place the necessary systems and processes and action taken report for closure of the observations is to be submitted to the IRDAI. Further Policybazaar shall continue to abide by the guidelines/regulations issued by the IRDAI from time to time.

Further, during the quarter ended December 31, 2024, IRDAI has carried out inspections for financial years ended March 31, 2023 and March 31, 2024 and has issued its report thereon. The Company is in the process of responding to such observations noted. In the assessment of the management, supported by legal advice, the above matters are not likely to have a material impact on the continuing operations of Policybazaar as well as these financials results.

11. Policybazaar Insurance Brokers Private Limited (the "Wholly owned subsidiary" or "Policybazaar") is an electronic commerce operator ("operator") under the Central Goods and Services Tax Act, 2017 ("CGST Act"). The said Act requires every operator, not being an agent, to collect an amount, calculated at the prescribed rate, on the value of taxable supplies made through it where the consideration for such supplies is collected by the operator. In the assessment of the management supported by legal advice, the aforesaid requirement of collecting tax at source is not applicable to Policybazaar as Policybazaar is not engaged in collecting money on behalf of the insurers and the money flows directly from the customers to the insurance company through a nodal or escrow bank account. In view of the management, Policybazaar merely facilitates transfer of insurance premium to the insurance companies and is required to ensure transfer of the full amount of such premium, without the ability to deduct any amount paid by the customers. Accordingly, the above matter is not likely to have any impact and accordingly, no provision



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has been made in these financial results. Policybazaar also made representation to the Government authorities and the Principal Regulator ("IRDAI") in the earlier years, seeking clarification and exemption from applicability of the above section on insurance intermediaries.

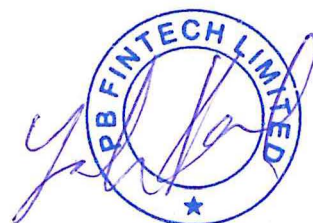
12. Directorate General of GST Intelligence (DGGI) has conducted a search and inquiries at premises of Paisabazaar Marketing and Consulting Private Limited (the "Wholly owned subsidiary" or "Paisabazaar") from 14 October 2022 to 15 October 2022 relating to input credit availed by certain vendors of Paisabazaar to which necessary information / clarifications were provided. Further, Paisabazaar made an initial deposit of Rs. 1,000 lakhs as agreed with DGGI. The Company has further voluntarily deposited Rs. 1,450 lakhs (inclusive of interest and penalty). All these payments were made under section 73(5) of CGST Act, 2017 and the total Rs. 2,450 lakhs has also been provided on a conservative basis in the books of accounts for the quarter ended June 30, 2024. Further, during the quarter ended December 31, 2024, DGGI issued a closure letter of above ongoing proceedings under section 74(6) of CGST Act, 2017. Management responded to this closure letter on 10 January 2025 reiterating the fact that it has deposited the amount under protest under section 73(5) of CGST Act, 2017. No further communication received from DGGI.

Further, the Income tax Department ("Department") has conducted a survey under section 133A of Income Tax Act, 1961 at the head office, along with other premises of Paisabazaar and the Company including inquiries from 13 December 2023 to 14 December 2023. The Company has provided necessary support and documents as requested by the Department during the survey operation. The Company has also provided further information and details as asked by the Department vide various letters/notices after Survey proceedings. Pursuant to the Income Tax, Paisabazaar has also received notice u/s 142(1) dated 27 November 2024 and show cause notice dated 6 December 2024 under section 148A(b) of Income Tax Act, 1961 alleging certain expenditure incurred by Company during FY 2021-22 and FY 2022-23. Paisabazaar has responded to the Department vide its letter dated 20 December 2024 denying the allegations mentioned in these notices. Further on 23 January 2025, Company has received order u/s 148A(d) and notice under section 148 of the Income Tax Act, 1961 to re-assess the income tax return for Assessment year 2022-23.

Further, during the quarter ended 31 December 2024, Paisabazaar has also received notices from the Department under section 24(2) of the Prohibition of Benami Property Transactions Act, 1988 covering transactions with certain vendors covered under Income Tax Survey proceedings. Paisabazaar has submitted its response vide dated 09 December 2024, 16 December 2024 and 27 December 2024 and no further communication has been received from the Department on this matter.

The management has obtained opinion from legal experts, who have examined the notices, submissions and documents available with the Paisabazaar and have opined that these allegations may not be sustainable at the appellate forums. While the outcome is awaited, basis legal opinion and Company's preliminary assessment, management has determined that no material adjustments are needed with respect to the aforementioned matter in these consolidated financial results.

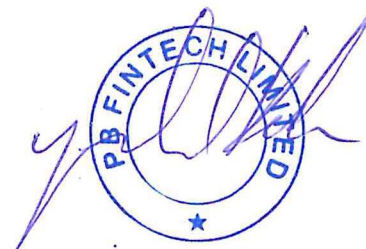
13. During the year ended March 31, 2024, Visit Health Private Limited (Associate of Docprime Technologies Private Limited) converted its outstanding Compulsory Convertible debentures into equity shares. On conversion, Docprime Technologies Private Limited (Wholly owned Subsidiary) received 1,44,511 equity shares in lieu of conversion of 1,44,511 Compulsory Convertible debentures in the ratio of 1:1. Accordingly post conversion, Docprime Technologies Private Limited held 4,15,293 of its equity shares.



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During the quarter ended June 30, 2024, the Docprime Technologies Private Limited divested 293,210 equity shares constituting 29.30% of the share capital of Visit Health Private Limited (“VHPL”) for ₹ 7,600 lakhs. This transaction resulted in a gain of ₹ 5,431 lakhs. Docprime continue to retain and hold 1,22,083 equity shares aggregating to 8.20% on a fully diluted basis in VHPL. As a result of this divestment, VHPL has ceased to be an associate company and has been reclassified as financial investment, which shall be fair valued at each reporting date in accordance with Ind AS 109, resulting in the recognition of a fair value gain of ₹ 2,262 lakhs.

14. During the quarter ended June 30, 2024, the Docprime Technologies Private Limited (“DTPL”), a wholly owned subsidiary of the Company divested entire (100%) shareholding constituting 4,50,000 equity shares of ₹ 10 each and 82,759 Compulsorily Convertible Preference Shares (“CCPS”) of ₹ 10 each of Visit Internet Services Private Limited (“VISPL”) for ₹ 200 lakhs. This transaction resulted in a loss of ₹ 2,035 lakhs.
15. During the quarter ended June 30, 2024, Icall Support Services Private Limited, a wholly owned subsidiary of the Company, acquired 100% shares of Genesis Group Limited, which holds directly 49% and indirectly through a nominee shareholder 51% of Policybazaar Middle East Insurance Brokers LLC (Erstwhile, Genesis Insurance Brokers LLC) at an aggregate consideration of ₹ 903 lakhs (comprising ₹138 lakhs of Goodwill and ₹ 765 lakhs for net assets).
16. The Company, during the quarter ended June 30, 2024, incorporated a wholly-owned subsidiary named “PB Pay Private Limited” vide Certificate of Incorporation issued by Registrar of Companies, Central Registration Centre, Ministry of Corporate Affairs dated April 09, 2024, having Corporate Identity Number U66190HR2024PTC120573 to carry on the business of payment aggregator, payment gateway services, payment facilitation activities by handling offline and a digital payment acceptance infrastructure.
17. During the quarter ended December 31, 2024, RBI has granted Certificate of Registration to PB Financial Account Aggregator Private Limited (“PBAA”), a wholly owned subsidiary of the Company to commence / carry on the business of non-banking financial institution as an account aggregator without accepting public deposits subject to the conditions mentioned on the Certificate of Registration.
18. Subsequent to the quarter ended December 31, 2024, the Directorate General of GST Intelligence (DGGI), Gurugram, Haryana visited the premises of a wholly owned subsidiary of the Company and conducted a search and enquired about its certain vendors. The Company has furnished the necessary information as required by the DGGI.



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19. The Company, subsequent to the quarter ended December 31, 2024, incorporated a wholly owned subsidiary named "PB Healthcare Services Private Limited" vide Certificate of Incorporation issued by Registrar of Companies, Central Registration Centre, Ministry of Corporate Affairs dated January 01, 2025, having Corporate Identity Number U86100HR2025PTC127240 to carry on the business of healthcare services.
20. All the amounts included in the consolidated Unaudited financial results are rounded off to the nearest lakh, except per share and unless stated otherwise.

For and on behalf of the Board of Directors



Yashish Dahiya
Chairman and Chief Executive Officer
DIN: 00706336



Place: Gurugram
Date: January 30, 2025

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of PB Fintech Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of PB Fintech Limited ('the Company') for the quarter ended December 31, 2024 and the year to date results for the period April 01, 2024 to December 31, 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Walker ChandioK &Co LLP

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (Cont'd)

4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker ChandioK & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Ankit Mehra

Partner

Membership No. 507429

UDIN: 25507429BMIXEE3577



Place: Gurugram

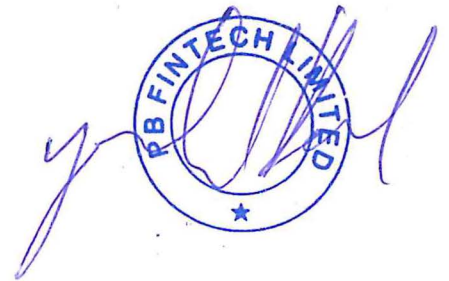
Date: January 30, 2025

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STANDALONE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Income						
Revenue from operations (refer note 10)	3,889	3,763	2,714	10,659	7,598	11,029
Other income	6,536	6,771	6,315	19,527	18,874	25,211
Total income (I)	10,425	10,534	9,029	30,186	26,472	36,240
II Expenses						
Employee benefit expense	3,452	4,903	4,741	13,241	19,083	23,839
Finance costs	5	9	14	24	49	62
Depreciation and amortisation expense	82	81	75	244	231	305
Advertising and promotion expenses	4,756	4,547	1,140	12,350	1,155	6,282
Network and internet expenses	131	138	120	400	321	459
Other expenses	191	225	243	643	546	841
Total expenses (II)	8,617	9,903	6,333	26,902	21,385	31,788
III Profit before exceptional items and tax (I-II)	1,808	631	2,696	3,284	5,087	4,452
IV Exceptional items- gain/(loss) (refer note 6)	-	-	-	322	-	(27)
V Profit before tax (III+IV)	1,808	631	2,696	3,606	5,087	4,425
VI Income tax expense:						
Current tax	411	92	-	680	-	806
Total income tax expense (VI)	411	92	-	680	-	806
VII Profit for the period/year (V-VI)	1,397	539	2,696	2,926	5,087	3,619
VIII Other comprehensive loss						
Items that will not be reclassified to profit or loss						
- Remeasurement of post employment benefit obligations loss	(4)	(13)	(2)	(34)	(26)	(49)
Total other comprehensive loss, net of income tax for the period/year (VIII)	(4)	(13)	(2)	(34)	(26)	(49)
IX Total comprehensive income for the period/year (VII+VIII)	1,393	526	2,694	2,892	5,061	3,570
X Paid up equity share capital (equity shares of face value of ₹ 2/- each)	9,184	9,123	9,020	9,184	9,020	9,024
XI Other equity						763,913
XII Earnings per equity share (in ₹) [face value per share of ₹ 2/-]						
1) Basic	0.31	0.12	0.60	0.65	1.14	0.81
2) Diluted	0.30	0.12	0.59	0.64	1.11	0.78
	Not annualised	Not annualised	Not annualised	Not annualised	Not annualised	

See accompanying notes to the standalone unaudited financial results



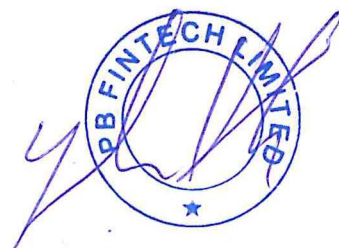
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NOTES TO STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

1. These Standalone unaudited financial results of the PB Fintech Limited (“the Company”) have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (“Ind AS”) under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment thereafter.
2. These Standalone unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the company in their respective meetings held on January 30, 2025.
3. During the financial year 2021-22, the Company completed its initial public offer ("IPO") of 58,262,397 equity shares of face value of ₹ 2 each at an issue price of ₹ 980 per share, comprising fresh issue of 38,265,306 equity shares and offer for sale of 19,997,091 equity shares. Pursuant to the IPO, the equity shares were listed on National Stock Exchange of India Limited and Bombay Stock Exchange Limited on November 15, 2021.

The Company received an amount of ₹ 361,268 lakhs [net off IPO expenses] from proceeds out of fresh issue of equity shares for utilizing various objects stated in the prospectus. Out of the aforesaid amount, ₹ 150,000 lakhs were utilized for 'Enhancing visibility and awareness of the brands', ₹ 37,500 lakhs were utilized for 'New opportunities to expand growth initiatives to increase the consumer base', ₹ 7,648 lakhs were utilized for 'Funding strategic investments and acquisitions', ₹ 4,000 lakhs were utilized for 'Expanding our presence outside India' and ₹ 76,268 lakhs were utilized for 'General corporate purposes'. The unutilized amount of ₹ 85,852 lakhs was invested in fixed deposits and other bank accounts maintained with scheduled commercial banks (Monitoring bank accounts).

4. During the quarter ended December 31, 2024, the Company granted 979,927 and 3,547,983 stock options convertibles into equal number of equity Shares of the Company of face value of Rs. 2/- each under the employee stock option scheme – 2021 and employee stock option scheme – 2024 respectively, as approved by the Nomination and Remuneration Committee (NRC) of the Company, to the eligible employees of the Company and its subsidiaries. Share based payment expense for the quarter and nine months ended December 31, 2024, is ₹ 2,412 lakhs and ₹ 9,808 lakhs respectively.
5. During the quarter and nine months ended December 31, 2024, the Company allotted 3,110,868 and 8,017,368 equity shares, respectively, pursuant to the exercise of options under the approved employee stock option schemes.



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6. During the nine months ended December 31, 2024, the Company recorded an exceptional gain of ₹ 322 lakhs which include:

(₹ in Lakhs)	
Particulars	Nine Months ended December 31, 2024
A. Reversal of provision for diminution in carrying value of investment	
- Docprime Technologies Private Limited (refer note 11 & 12)	2,989
B. Provision for diminution in carrying value of investment	
- Myloancare Ventures Private Limited (refer note 7)	(2,667)
Total Gain (A+B)	322

7. During the quarter ended June 30, 2024, in line with the accounting policies consistently followed by the Company, the investment in Myloancare Ventures Private Limited, a partly owned subsidiary amounting to ₹ 4,462 lakhs, has been impaired to the extent of the share in the net assets of Myloancare Ventures. This impairment takes into account the current state of affairs and other relevant factors, including excessive cash burn, prevailing liquidity issues, and significant uncertainty regarding future business plan. The Company continues to explore various options in the best interests of stakeholders and will re-evaluate this position if and when the underlying assumptions regarding the survival and sustainability of the investee company improve. Further, during the current quarter, management has reassessed the same and concluded that no further impairment is required.
8. The Company has in its board meeting held on April 26, 2022 approved Amalgamation of Makesense Technologies Limited with the Company pursuant to section 230 to 232 of the Companies Act, 2013 read with the Companies (Compromises, arrangements and amalgamations) rules, 2016. The Amalgamation application was filed with National Stock Exchange of India Limited and Bombay Stock Exchange Limited on May 18, 2022. The National Stock Exchange of India Limited and BSE Limited issued no observation letters to the Company on January 06, 2023.

The Joint Application before the Hon'ble National Company Law Tribunal (Hon'ble Tribunal), Chandigarh Bench, under the provisions of Sections 230 to 232 of the Act was filed on May 03, 2023. As per order dated July 05, 2022 passed by Hon'ble Tribunal, meetings of Equity Shareholders and Unsecured Creditors of the Company were held on September 02, 2023 to approve the Scheme of Amalgamation of Makesense Technologies Limited with the Company and other connected matters.

The second motion joint application was filed before Hon'ble Tribunal on September 14, 2023 and the same is under process.



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9. The Company has one primary business segment, i.e. online marketing and information technology consulting & support services on a standalone basis. As the Company has a single reportable segment, the segment wise disclosure requirements of Ind AS 108 on Operating segment is not applicable.
10. During the year ended March 31, 2024, Intellectual Property Rights (IPR) fees charged to Policybazaar Insurance Brokers Private Limited and Paisabazaar Marketing and Consulting Private Limited has been revised from 5% to 3% with effect from April 01, 2023 and impact of the same is considered in these standalone financial results.

Further, the operations of the subsidiary company i.e. PB Fintech FZ LLC have been considerably scaled up and have reached a reasonable size, such that benefits of using the brand names, are now providing impetus to the growth of the subsidiary company, rather than only enhancing the visibility of the brand name owned by the Company. Hence, the Company has entered into an agreement with the subsidiary Company for an IPR fees @ 3% of its revenue from operations w.e.f April 01, 2023.

11. During the year ended March 31, 2024, Visit Health Private Limited (Associate of Docprime Technologies Private Limited) converted its outstanding Compulsory Convertible debentures into equity shares. On conversion, Docprime Technologies Private Limited (Wholly owned Subsidiary) received 1,44,511 equity shares in lieu of conversion of 1,44,511 Compulsory Convertible debentures in the ratio of 1:1. Accordingly post conversion, Docprime Technologies Private Limited held 4,15,293 of its equity shares.

During the quarter ended June 30, 2024, the Docprime Technologies Private Limited divested 293,210 equity shares constituting 29.30% of the share capital of Visit Health Private Limited ("VHPL") for ₹ 7,600 lakhs. This transaction resulted in a gain of ₹ 5,431 lakhs. Docprime continue to retain and hold 1,22,083 equity shares aggregating to 8.20% on a fully diluted basis in VHPL. As a result of this divestment, VHPL has ceased to be an associate company and has been reclassified as financial investment, which shall be fair valued at each reporting date in accordance with Ind AS 109, resulting in the recognition of a fair value gain of ₹ 2,262 lakhs.

12. During the quarter ended June 30, 2024, the Docprime Technologies Private Limited ("DTPL"), a wholly owned subsidiary of the Company divested entire (100%) shareholding constituting 4,50,000 equity shares of ₹ 10 each and 82,759 Compulsorily Convertible Preference Shares ("CCPS") of ₹ 10 each of Visit Internet Services Private Limited ("VISPL") for ₹ 200 lakhs. This transaction resulted in a loss of ₹ 2,035 lakhs.

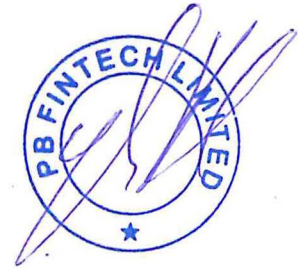
Post recognition of the gain on the divestment of the stake in VHPL and loss on divestment of the stake in VISPL, the previously recorded impairment loss of ₹ 2,989 lakhs on account of diminution in value of investment in Docprime has been reversed. This reversal is in line with Ind AS, reflecting that the



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recoverable value of investment in Docprime exceeded its carrying amount, thereby ensuring accurate financial reporting and the improved financial position.

13. During the quarter ended June 30, 2024, Icall Support Services Private Limited, a wholly owned subsidiary of the Company acquired 100% shares of Genesis Group Limited, which holds directly 49% and indirectly through a nominee shareholder 51% of Policybazaar Middle East Insurance Brokers LLC (Erstwhile, Genesis Insurance Brokers LLC) at an aggregate consideration of ₹ 903 lakhs.
14. The Company, during the quarter ended June 30, 2024, incorporated a wholly-owned subsidiary named "PB Pay Private Limited" vide Certificate of Incorporation issued by Registrar of Companies, Central Registration Centre, Ministry of Corporate Affairs dated April 09, 2024, having Corporate Identity Number U62099HR2024PTC120573 to carry on the business of payment aggregator, payment gateway services, payment facilitation activities by handling offline and a digital payment acceptance infrastructure. Further the Company invested funds amounting to ₹ 2,700 Lakhs in PB Pay Private Limited by subscribing to 2,70,00,000 equity shares at a price of ₹ 10 per share on April 09, 2024.
15. The Company, during the quarter ended June 30, 2024, has invested funds amounting to ₹ 4,000 lakhs in equity shares of Icall Support Services Private Limited (a 'wholly owned subsidiary Company). The Company has purchased 320,000 equity shares at a price of ₹ 1,250 per share.
16. The Company, during the nine months ended December 31, 2024, pursuant to the board approval has disbursed unsecured loan of ₹ 25,100 lakhs and ₹ 4,000 lakhs to its wholly owned subsidiaries namely Policybazaar Insurance Brokers Private Limited ("Policybazaar",) and Paisabazaar Marketing and Consulting Private Limited ("Paisabazaar") respectively.
17. During the quarter ended December 31, 2024, RBI has granted Certificate of Registration to PB Financial Account Aggregator Private Limited ("PBAA"), a wholly owned subsidiary of the Company to commence / carry on the business of non-banking financial institution as an account aggregator without accepting public deposits subject to the conditions mentioned on the Certificate of Registration.



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18. The Company, subsequent to the quarter ended December 31, 2024, incorporated a wholly owned subsidiary named "PB Healthcare Services Private Limited" vide Certificate of Incorporation issued by Registrar of Companies, Central Registration Centre, Ministry of Corporate Affairs dated January 01, 2025, having Corporate Identity Number U86100HR2025PTC127240 to carry on the business of healthcare services.
19. All the amounts included in the standalone unaudited financial results are rounded off to the nearest lakh, except per share and unless stated otherwise.

For and on behalf of the Board of Directors



Yashish Dahiya
Chairman and Chief Executive Officer
DIN: 00706336



Place: Gurugram
Date: January 30, 2025