



November 09, 2023

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

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

Symbol: POLICYBZR

SCRIP CODE: 543390

Sub: Statement of Deviation or variation of funds raised through Initial Public offer ('IPO') for the quarter ended September 30, 2023

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we hereby confirm that during the quarter ended September 30, 2023, there was no deviation or variation in the utilization of proceeds of the IPO from the objects stated in the Prospectus dated November 08, 2021.

A Statement of deviation or variation for the quarter ended September 30, 2023, duly reviewed by the Audit Committee of the Company at its meeting held on November 04, 2023 are enclosed herewith.

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

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

Thanking you,

For PB Fintech Limited

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

Enclosure: "Statement of deviation or variation in utilization of funds raised".



PB FINTECH LIMITED

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

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

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

Website : www.pbfintech.in CIN : L51909HR2008PLC037998



Statement of Deviation or Variation in utilization of funds raised

Name of Listed entity	PB Fintech Limited					
Mode of fund raising	Public Issues					
Type of instrument	Equity Shares					
Date of raising funds	November 15, 2021 (as per Trading Approval Letter dated November 12, 2021 received from NSE and BSE)					
Amount raised	Fresh Issue: 37,500.00 Million					
	Offer for Sale: 19,597.15 Million					
	Total issue : 57,097.15 Million					
Report filed for quarter ended	September 30, 2023					
Monitoring Agency	Applicable					
Monitoring Agency Name, if applicable	ICICI Bank Limited					
Is there a Deviation / Variation in use of funds raised?	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable					
If Yes, Date of shareholder Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the audit committee after review	No Comments					
Comments of the auditors, if any	No Comments					
Objects for which funds have been raised and where there has been a deviation, in the following table:						
Original Object	Modified Object, if any	Original Allocation* (INR Millions)	Modified allocation, if any (INR Millions)	Funds Utilized till the end of the quarter (INR Millions)	Amount of Deviation /Variation for the quarter according to applicable object	Remarks, if any
Enhancing visibility and awareness of our brands, including but not limited to “Policybazaar” and “Paisabazaar”	Not Applicable	15,000.00	15,000.00	8,958.82	Nil	Not Applicable



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New opportunities to expand growth initiatives to increase our Consumer base including offline presence	Not Applicable	3,750.00	3,750.00	821.64	Nil	Not Applicable
Funding Strategic investments and acquisitions	Not Applicable	6,000.00	6,000.00	404.04	Nil	Not Applicable
Expanding our presence outside India	Not Applicable	3,750.00	3,750.00	400.00	Nil	Not Applicable
General corporate purposes	Not Applicable	7,630.90	7,626.85	7,621.08	Nil	On Finalization of offer expenses, the amount proposed to be utilized for General Corporate purpose is revised to INR 7,626.85 million as compared to original amount of INR 7,630.90 million.
Total		36,130.90	36,126.85	18,205.58		

Deviation or variation could mean:

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

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



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