



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

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

SYMBOL: POLICYBZR

SCRIP CODE: 543390

Sub.: Outcome of Board Meeting – Financial Results for the quarter ended June 30, 2022

Dear Sir/Madam,

Pursuant to the Regulation 30 and 33 and other applicable provisions 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. Wednesday, August 10, 2022, which was commenced at 02:00 P.M. and concluded at 04:35 P.M., *inter-alia*, considered and approved the following business(es):

- (i) Un-audited (Standalone and Consolidated) Financial Results of the Company for the quarter ended June 30, 2022 alongwith limited review reports of the Auditors thereon as enclosed herewith. The said results are being uploaded on the website of the Company at www.pbfintech.in pursuant to Regulation 46 of the LODR and will be published in the newspapers in compliance with the Regulation 47 of the LODR;
- (ii) Earning release dated August 10, 2022, on the Results as enclosed herewith;
- (iii) Press Release titles as “Q1 FY23: Core business profitable, 113% revenue growth YoY”

The above said disclosure will also be hosted on the website of the Company at www.pbfintech.in.

You are requested to take the same on records.

Yours Sincerely,

For PB Fintech Limited

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

Bhasker Joshi

Company Secretary and Compliance Officer

Date: August 10, 2022

Place: Gurugram

Encl.: A/a



policybazaar[®].com

paisabazaar[®].com

QuickFIXcars

doc:
prime

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



Q1 FY23: Core business profitable, 113% revenue growth YoY

1. Growth
 - a. Insurance Premium ₹2,430 Cr, up 52% YoY
 - b. Credit Disbursal ₹2,320 Cr, up 136% YoY
 - c. Operating revenue ₹505 Cr, up 113% YoY
2. Core Business
 - a. Operating revenue ₹371 Cr, 59% YoY
 - b. Contribution margin 45%
 - c. Core business Adjusted EBITDA was ₹4 Cr positive for the quarter (absorbing a ₹13 Cr loss by the non-insurance business), thus core insurance business had an Adjusted EBITDA of ₹18 Cr for the quarter
3. New Initiatives
 - a. Operating revenue of ₹134 Cr, about 29x YoY
 - b. Investment in new initiatives ₹71 Cr
 - c. We have achieved rapid scale and leadership
 - d. Now we are driving efficiency, having reduced losses by 20Cr QoQ, this trend of reducing losses should continue

Commenting on results, the company stated:

“Har Family Hogi Insured!” We aim to make every family in India have Health and Life insurance. We are at an annual run rate of insurance premium of over ₹9,700 Cr growing at 52% YoY. Our consistent efforts to improve customer service and claims support are paying off with multiple heartening customer messages and is reflected by a CSAT of 83%. 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; our folio has 9% higher claims settlement ratio as compared to other channels for health insurance. Our new insurance premium per enquiry has increased by 32% YoY.

Physical leg of the business delivering meaningful impact on Health and Life Insurance businesses

A steady shift in business mix towards rural India in our core business, 59% of insurance business from non-Tier 1 cities in FY22, up from 28% in FY17

Paisabazaar continues to grow very well and has rebounded strongly from Covid.

We are now at the run rate of ₹11,200 Cr disbursal and 4.3 lac credit card issuance on an annualized basis. Over 29.5 million customers have accessed credit score on our paisabazaar platform so far from over 823 different towns. This represents approx. 13% India's active Credit score customers. Digitization is becoming significant in Lending. Our contribution margins in the credit business have improved significantly over the last two years.

To update on new Initiatives:

- PB Partners, our seller aggregator platform, leads the market in scale, has the highest proportion of Non-Motor business, and has started increasing efficiency.
- We continue to be positive on all other initiatives too.

We are a significant and growing contributor to the fresh retail Term and health business of our country and have delivered two quarters of positive Adjusted EBITDA in the core business”



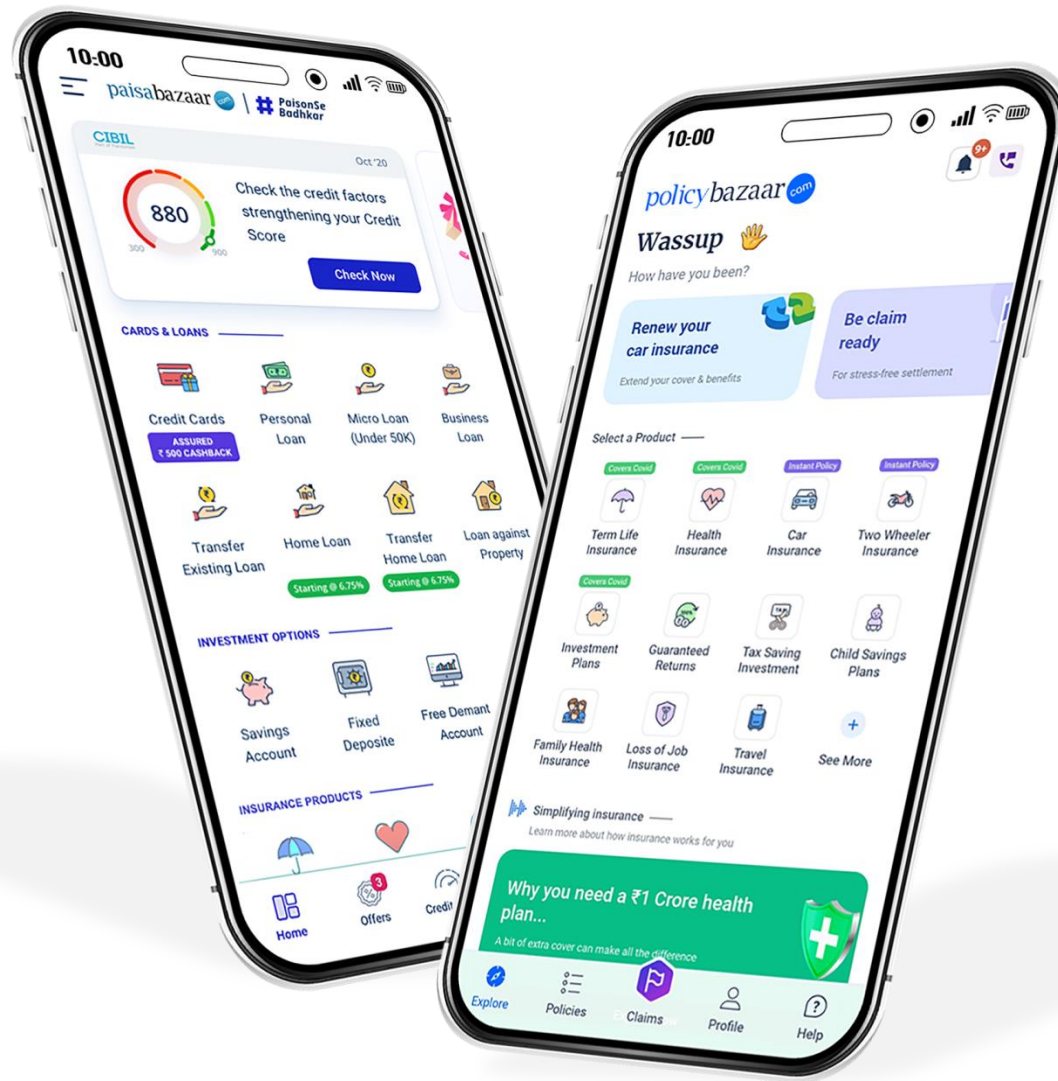
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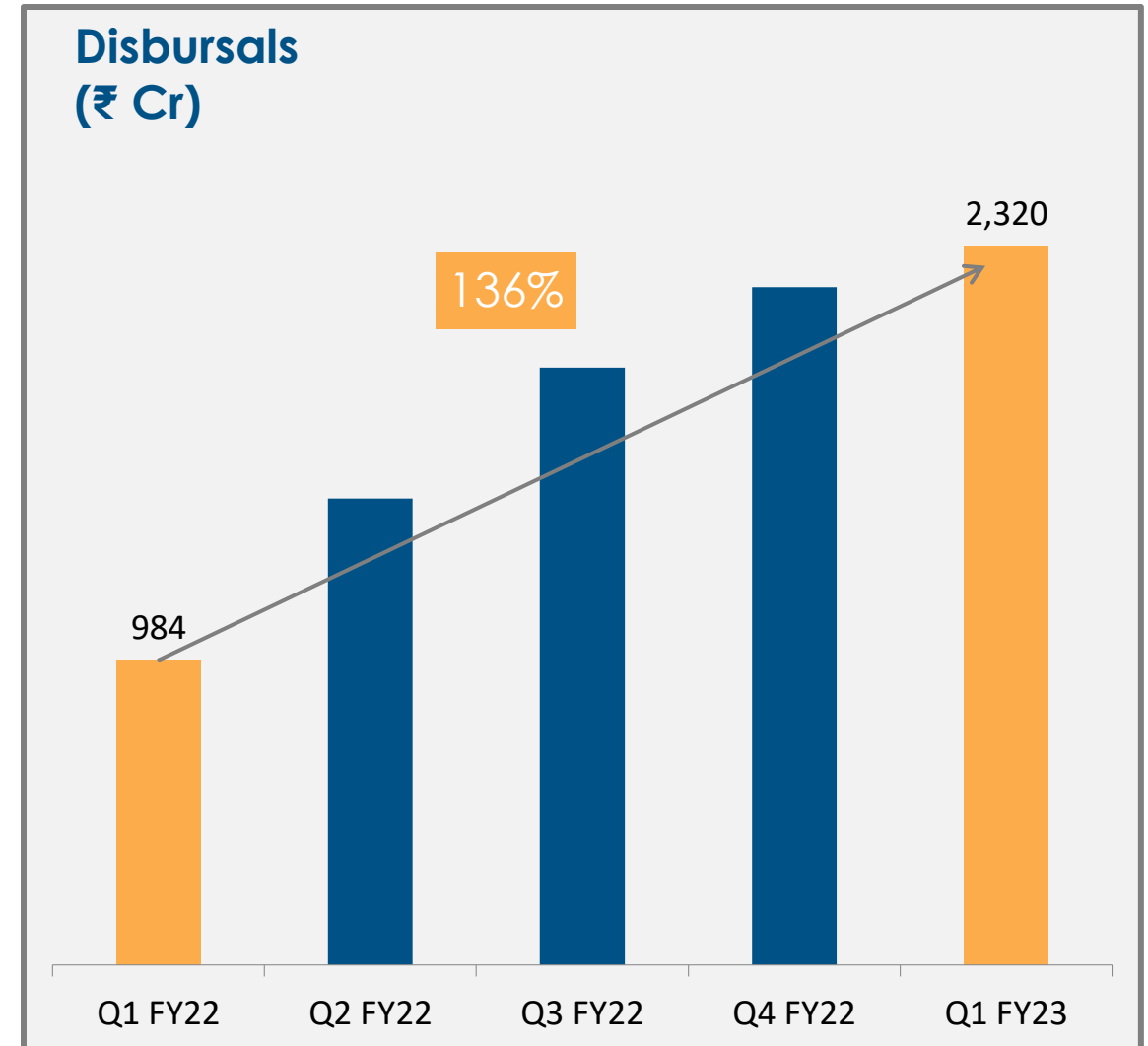
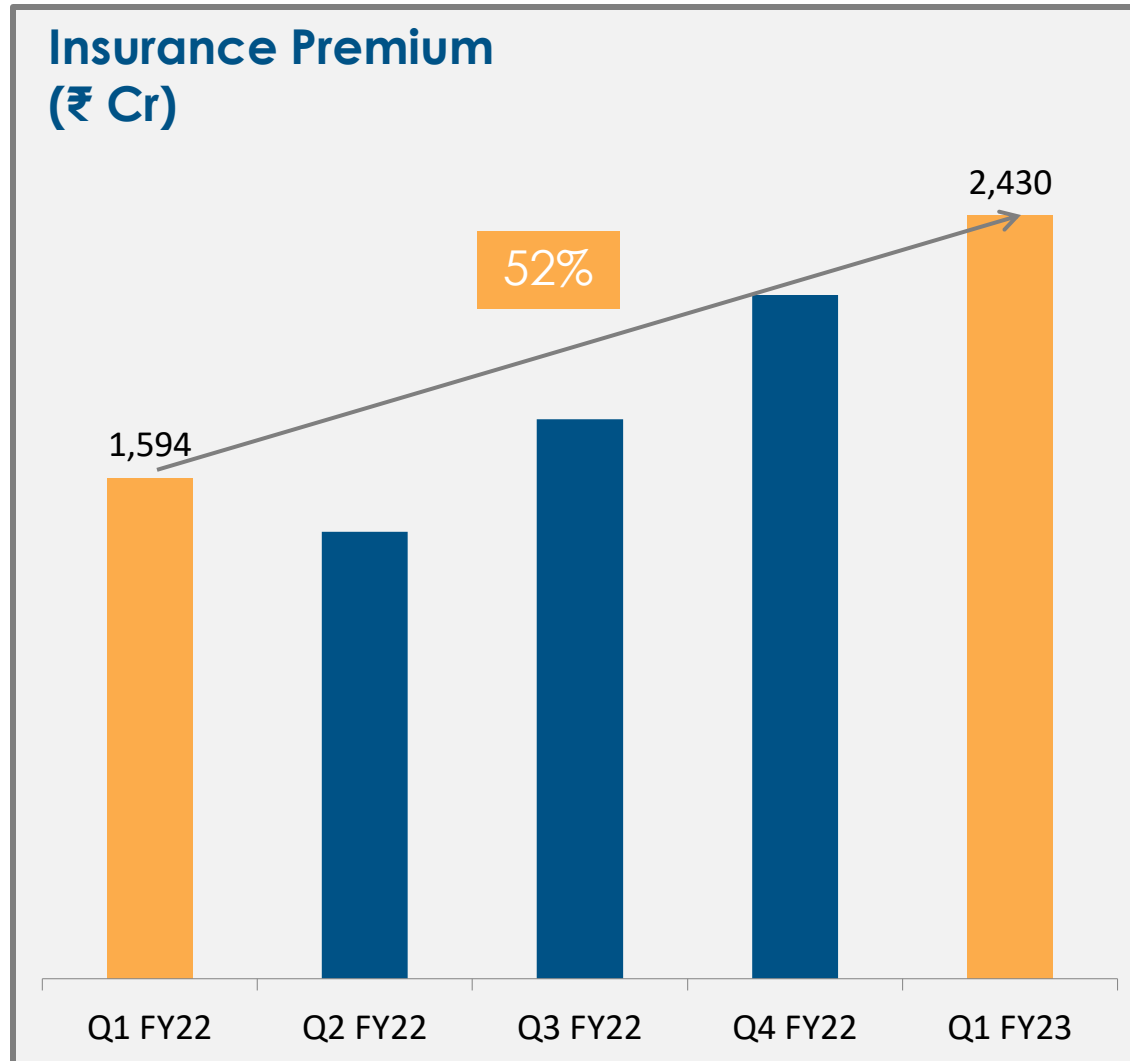


policybazaarTM.com
HAR FAMILY HOGI INSURED
paisabazaar.com

Earnings Call
Quarter ended June 2022

Insurance Premium grew 52% YoY

Credit Disbursal grew 136% YoY



Key Performance Indicators

Strong Insurance Premium & Credit Disbursal Growth; Continuous Improvement in Productivity

₹ Cr ^	Q1 FY22	Q1 FY23	YoY	Q4 FY22	Q1 FY23	QoQ
Insurance Premium	1,594	2,430	52%	2,176	2,430	12%
New premium per enquiry*	1,209	1,595	32%	1,386	1,595	15%
Lending Disbursal	984	2,320	136%	2,189	2,320	6%

*New insurance premium - India biz (excluding POSP)

^ Unaudited management accounts

Financials – Q1

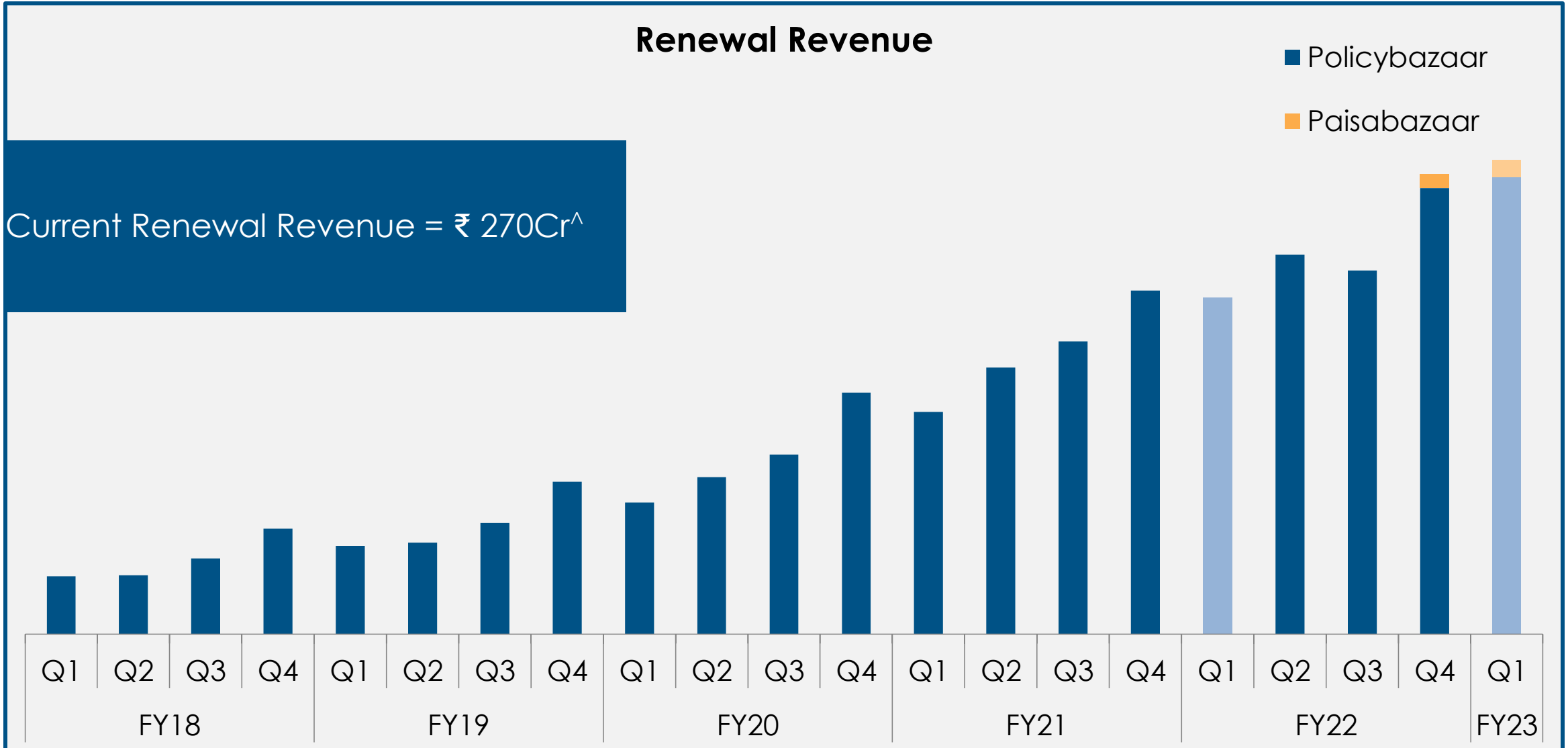
Revenue 113% growth YoY, Improving Contribution, New Initiatives increase efficiency

₹ Crores	Q1 FY22			Q4 FY22			Q1 FY23		
	Total	Existing	New Initiatives	Total	Existing	New Initiatives	Total	Existing	New Initiatives
Revenue	238	233	4	540	386	154	505	371	134
Contribution (non-GAAP) [#]	69	73	(4)	98	179	(81)	113	167	(54)
Contribution %	29%	31%	(98%)	18%	46%	(52%)	22%	45%	(40%)
Adjusted EBITDA (non-GAAP)	(42)	(32)	(10)	(80)	10	(90)	(66)	5	(71)

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

[^] Unaudited management accounts

Renewal revenue at an annualized run rate of ₹270 Cr

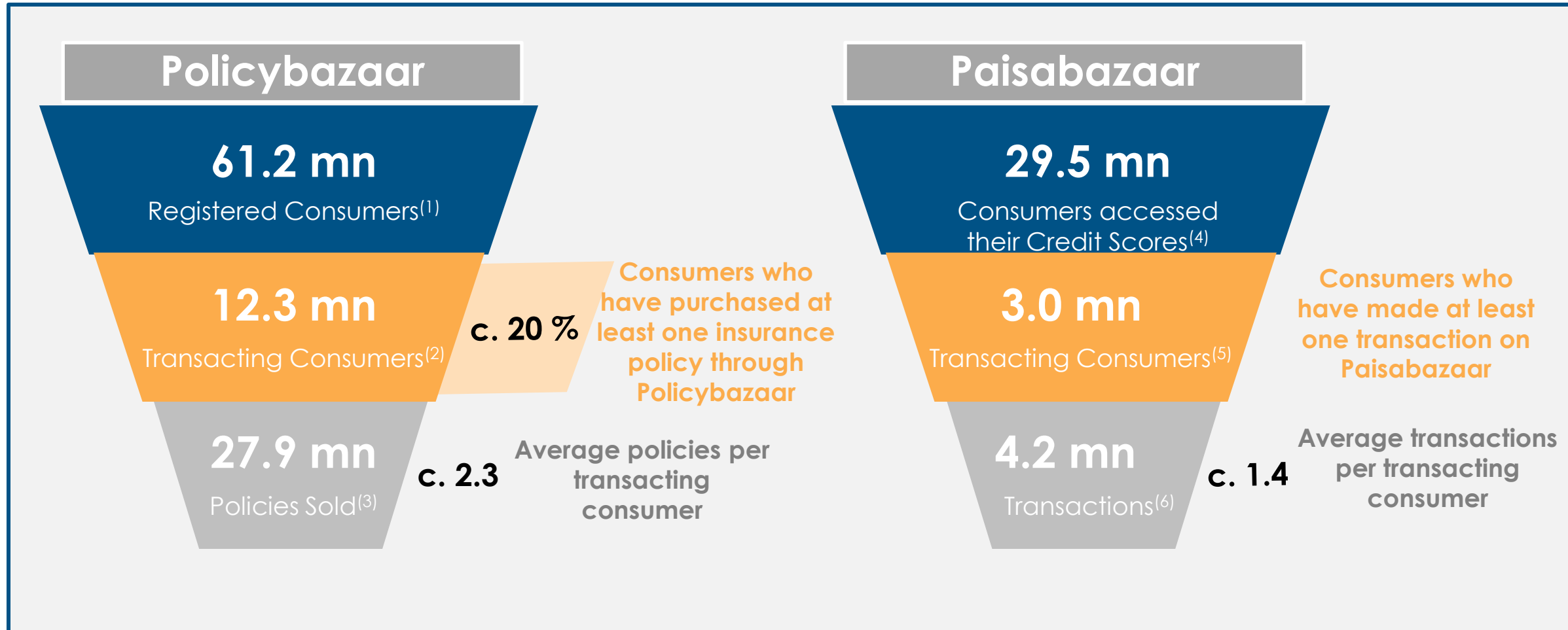


Improving Efficiency & Customer Experience

- “Har Family Hogi Insured!” We aim to make every family in India have Health and Life insurance
- Scale is key for a marketplace: we are at an annual run rate ^{^1} of insurance premium of over ₹ 9,700 Cr growing at 52% YoY
- ₹ c.275 Cr ARR of renewal revenue^{^2} which has 85% Margins
- Our consistent efforts to improve customer service and claims support are paying off with multiple heartening customer messages and is reflected by a CSAT* of 83% for Q1 FY22
- 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; our folio has 9% higher claims settlement ratio as compared to other channels for health insurance^{##}
- Increasing efficiency of operations
 - More than 80% of Motor (four and two wheeler insurance) and travel insurance transactions continue to be unassisted
 - New insurance premium per enquiry[#] has increased by 32% YoY
 - Physical leg of the business delivering meaningful impact on Health and Life Insurance businesses
 - Steady growth in premium per enquiry
 - Increasing percentage of business via this mode
- A steady shift in business mix towards rural India in our core business, 59% of insurance business from non Tier 1 cities in FY22, up from 28% in FY17

- Lending business grew 136% YoY and currently is at a disbursal[^] ARR of ₹11,200 Cr. Credit Card issuance at 4.3 Lacs ARR (growing at > 600% YoY)
- Over 2.95 Cr customers have accessed Credit score on Paisabazaar platform till date from over 823 different towns, representing 13%* of India's active credit score customers
 - 75% of these customers came from Non-metros demonstrating the strong brand pull and reach
- > 70% of the transactions are from existing customers^{\$} demonstrating strong repeat behavior
- Lending business is transformed post COVID with strong margin focus and is moving towards profitability in near term
- Digitization is becoming significant in Lending – currently led by Credit cards where ~71% of Cards issued in Q1 were end-to-end (E2E) digital. Unsecured lending will follow. As the lending moves to more E2E digital, a digital marketplace with improving experience like ours would stand to benefit
- Co-created product strategy is shaping up well with products like Step-up Card, Duet Credit Card; Credit line products all gaining good traction

Two leading consumer destinations



1. Consumers registered on Policybazaar platform as of June 30, 2022
2. Cumulative number of unique Consumers who bought at least one product on Policybazaar since its inception till June 30, 2022
3. Cumulative number of new life and non-life insurance policies sold and non-life insurance renewals on Policybazaar since its inception till June 30, 2022
4. Consumers who accessed their credit scores through Paisabazaar
5. Cumulative number of unique Consumers who made at least one transaction on Paisabazaar since its inception till June 30, 2022
6. Cumulative number of transactions made on Paisabazaar since its inception till June 30, 2022

policybazaar.com

INDIA'S LARGEST MARKETPLACE FOR INSURANCE



93%
Market share
(online aggregators)[^]



₹ 2,430 Cr
Insurance premium
(Q1 FY23)

12.3 mn
Transacting Consumers
till date



27.9mn
Insurance Policies sold
(till date)

52%
Y-o-Y growth



₹ 1,595
New insurance premium
per enquiry per month*
(Q1 FY23)

₹ 9,700+ Cr
Insurance premium
(ARR Q1 FY23)

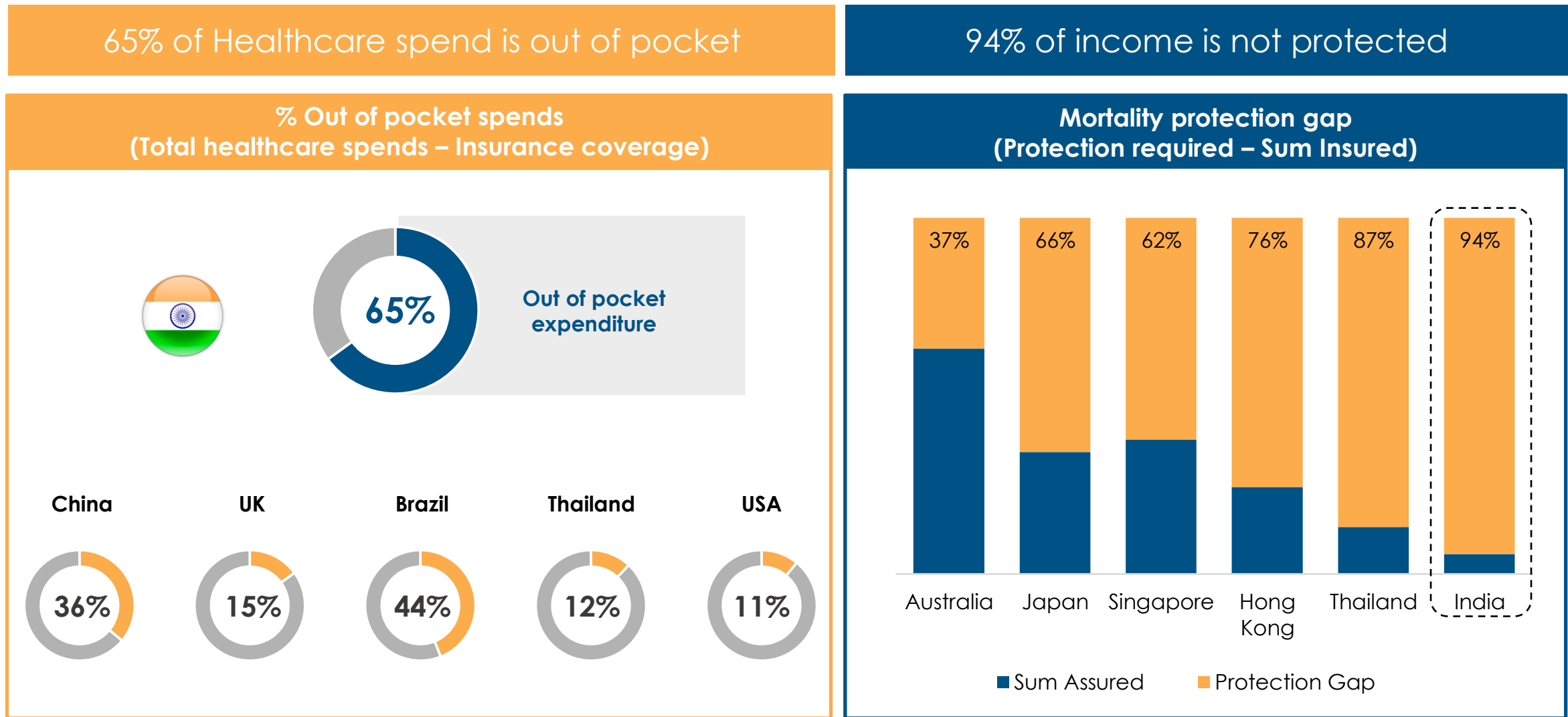
51
Insurance
Partners



[^] 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

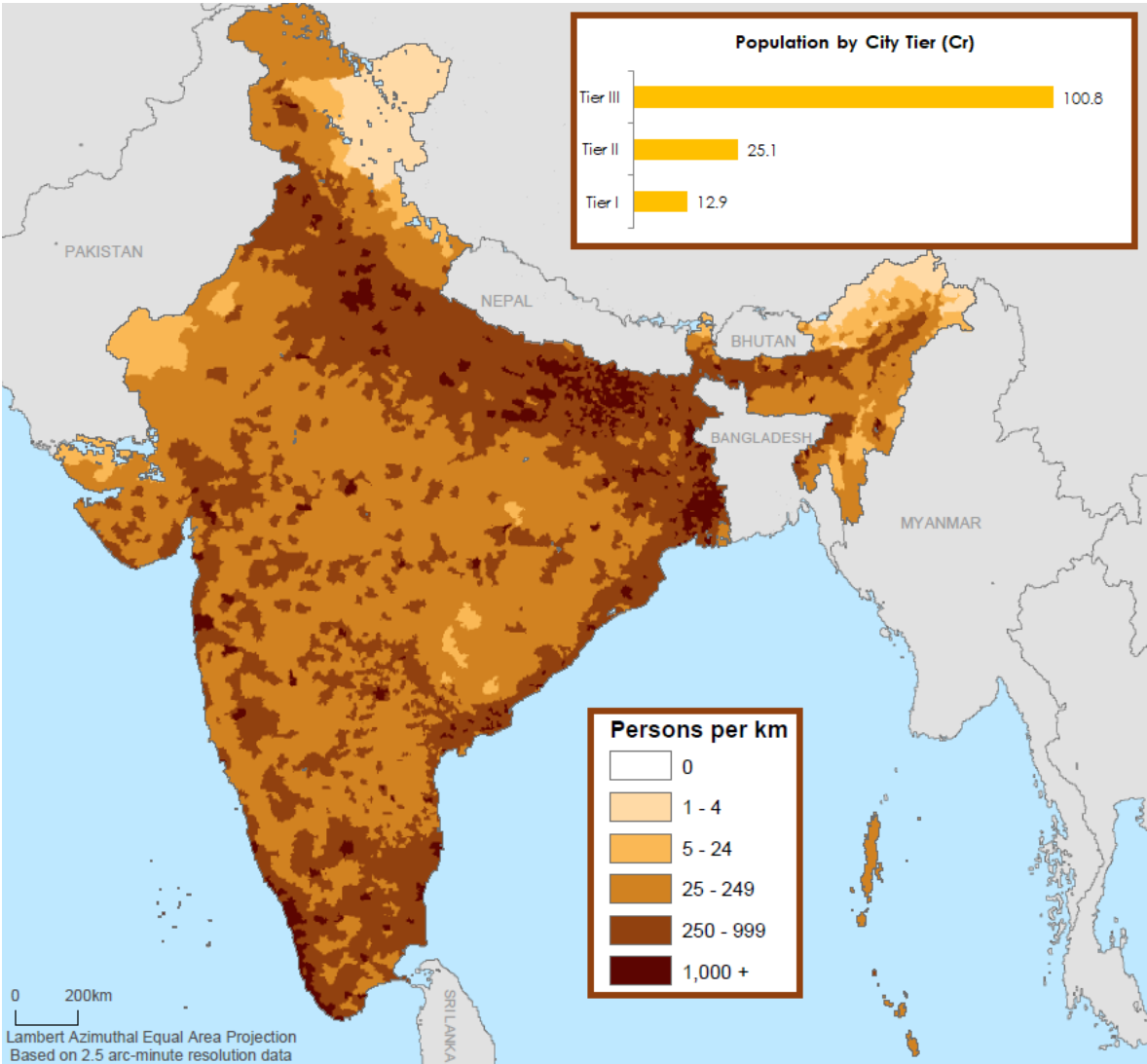
* New insurance premium - India biz (excluding POSP)

India continues to have one of the widest protection gaps; Health & Term Insurance is needed

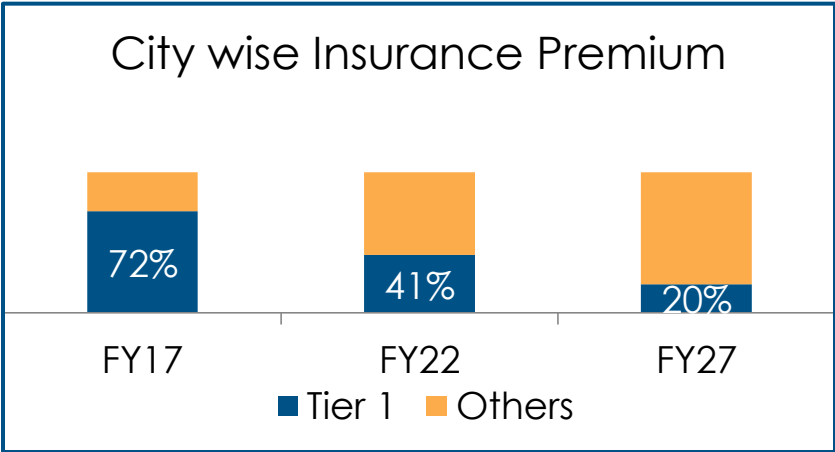


India is vast and growing

The future is in Tier 2 & 3 cities



Geography	Penetration (%)			Density (USD)		
	Life	Non-Life	Total	Life	Non-Life	Total
USA & Canada	3.1	8.8	11.8	1,878	5,392	7,270
Advanced EMEA	4.6	3.3	7.9	1,893	1,341	3,234
Emerging EMEA	0.7	1.2	1.9	30	50	80
Advanced Asia Pacific	6.2	3.1	9.3	2,331	1,159	3,490
Emerging Asia Pacific	2.3	1.7	4.1	124	92	215
World	3.3	4.1	7.4	360	449	809
India	3.2	1.0	4.2	59	19	78

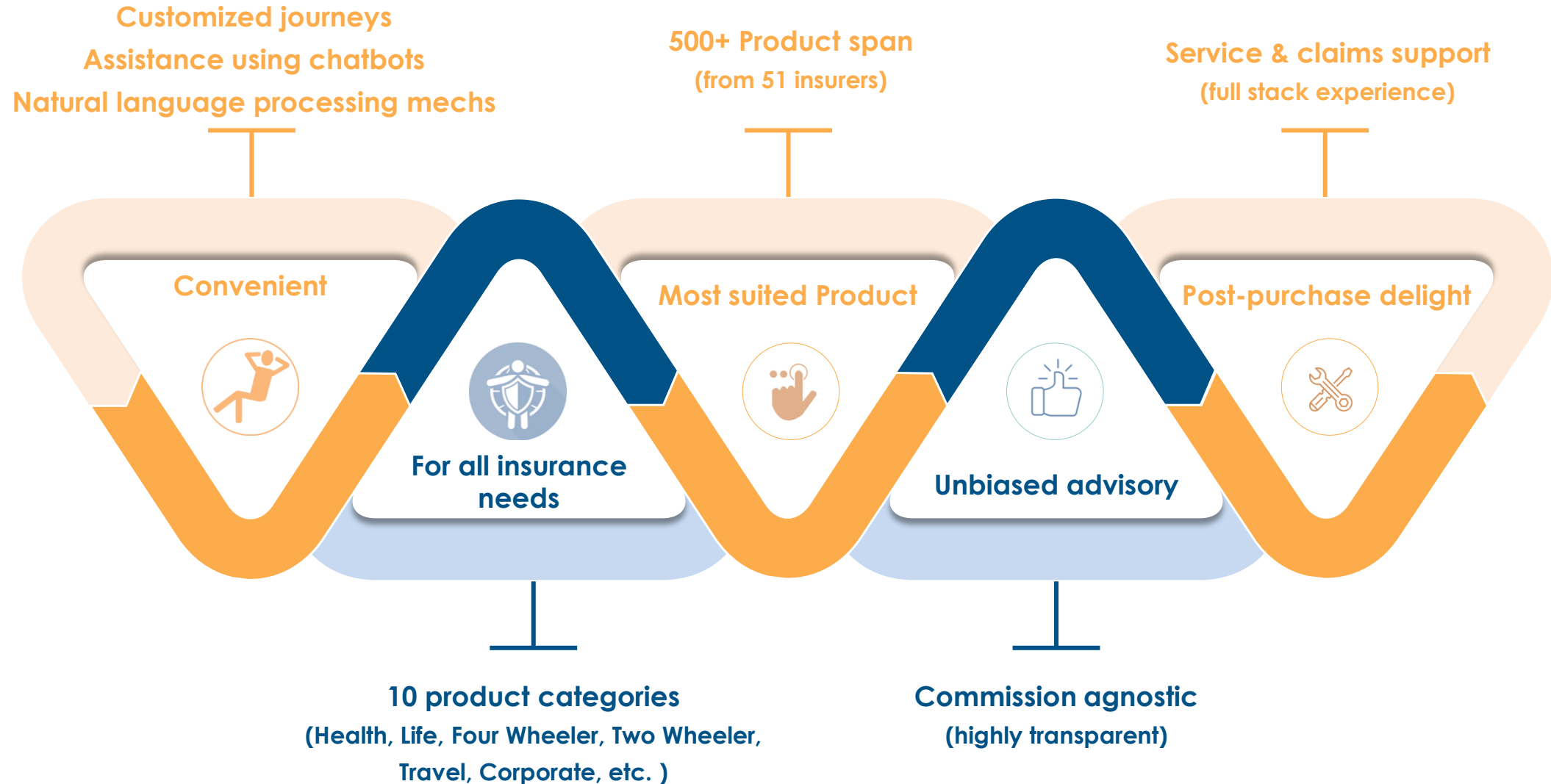


Tier 1 cities contribute 10% population of the country but 41% of Insurance premium

PB Advantage for consumers

Uniquely positioned for capturing mindshare

Policybazaar provides a holistic product suite with seamless experience



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



Improved customer disclosures

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



Extensive historical data

- **14 years digital vintage**: Rich data on customers & claims variables
- **c.12.3mn transacting customers** since inception



Enhanced scoring using digital data

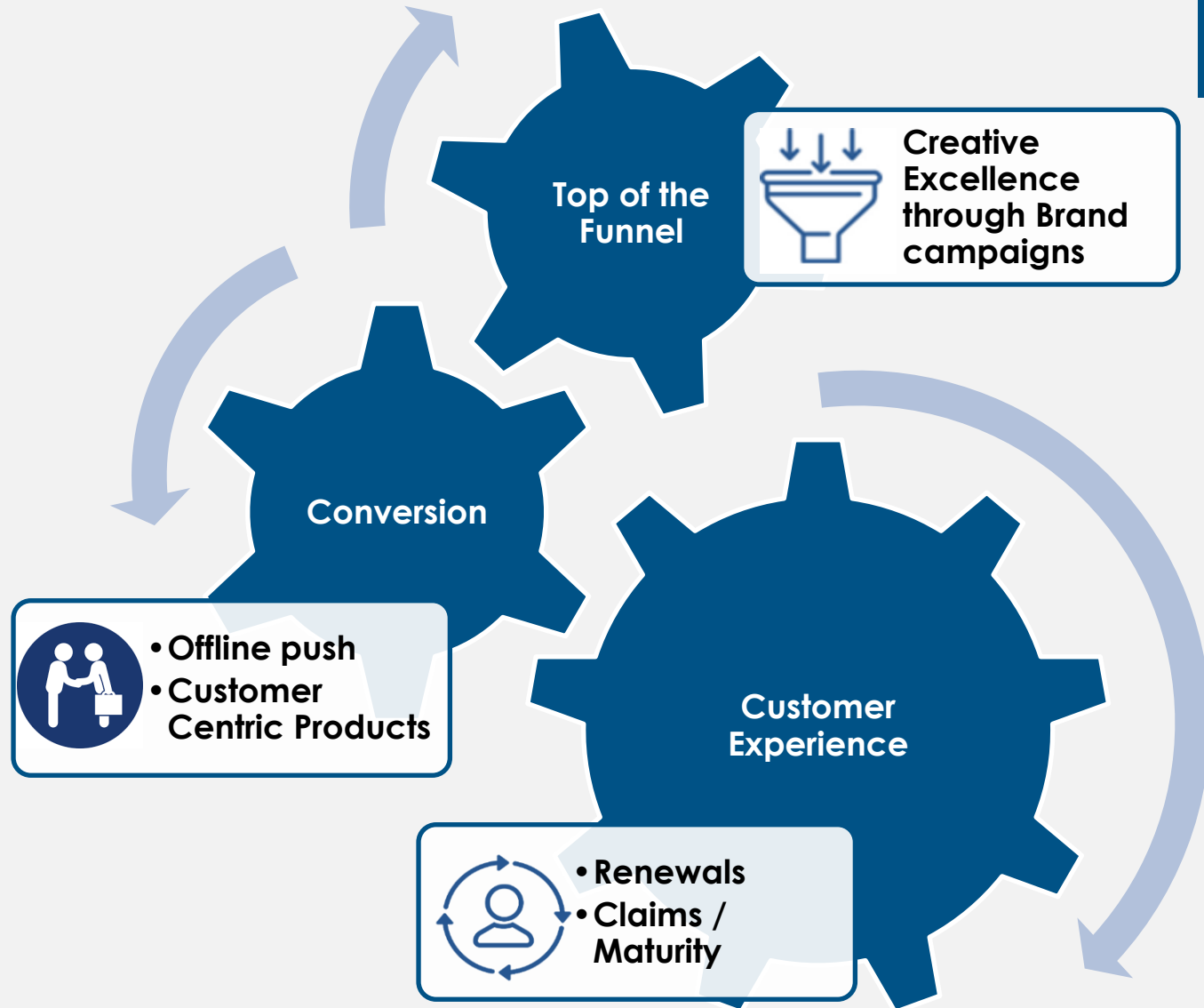
- Intricate data collected by PB which is unavailable in an offline environment
- Risk pricing simulation: Use of **digital variables exclusive to PB** in addition to traditional variables; niche/customized product conceptualization
- **Risk scores** calculated for **fraud** and shared with insurers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




FY23: Key Focus Areas



Insuring Indian Middle Class Families
“Har Family Hogi Insured”



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"> • Payout to distributor • Sharp risk assessment + real-time control on claims / frauds / mis-selling 	<ul style="list-style-type: none"> • Payout to distributor • Sharp risk assessment + real-time control on claims / frauds / mis-selling 	<ul style="list-style-type: none"> • Cost of maintaining the agency channel / payout to B2B2C partners • Cannot control high claims / frauds / mis-selling

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

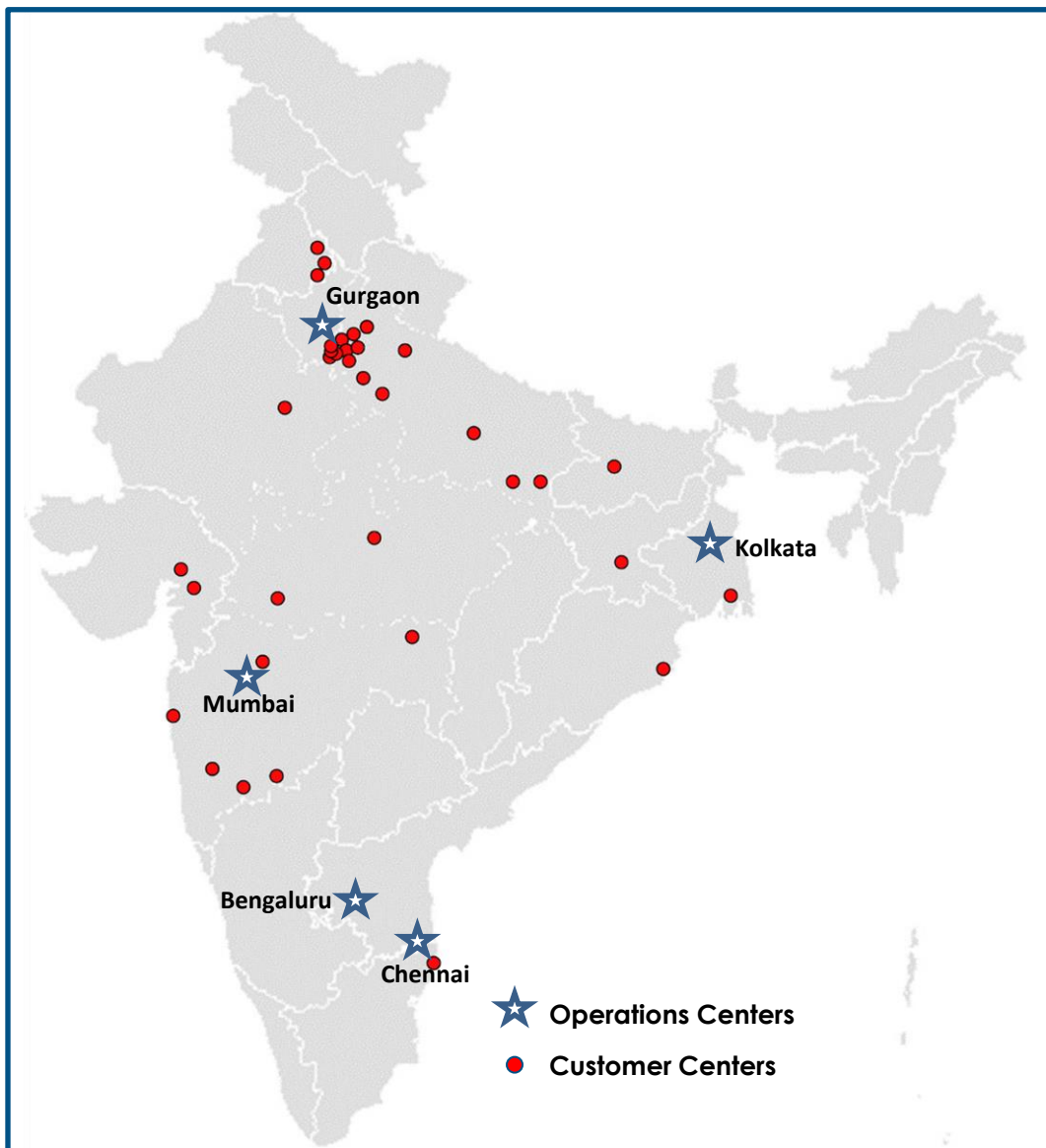


In person

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

Offline stores

40 insurance centres in 32 cities



Omni-channel experience
One stop solution for non-tech savvy consumers
Doubled serviceability from Apr-22 to Jun-22

In-person appointments & stores

Boosting Premium per Enquiry



₹ Cr ^	Q1 FY22	Q1 FY23	YoY	Q4 FY22	Q1 FY23	QoQ
Insurance Premium	1,594	2,430	52%	2,176	2,430	12%
New insurance premium per enquiry*	1,209	1,595	32%	1,386	1,595	15%

A data & technology driven approach to change the insurance landscape

User friendly interface assisting customers throughout the lifecycle

Compare Premiums in 30 Seconds

NAME Mr.

DOB DD

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%	₹1,288- 5% Off ₹1,174 monthly ₹13,745 annually Change
HDFC Life 3D Plus Life Option	1Cr	60 yrs Max Limit: 85 yrs	99.0%	₹1,248- 5.5% Off ₹1,179 monthly ₹13,710 annually Change
MAX Life Online Term Plus	1Cr	60 yrs Max Limit: 85 yrs	98.7%	₹1,059 monthly ₹12,036 annually Change
EGON Life iTerm	1Cr	60 yrs Max Limit: 100 yrs	96.4%	₹981 monthly ₹11,280 annually Change

Payment and Plan Summary

SELECT PAYMENT MODE

☒ Credit Card ☐ Debit Card ☐ Not Banking

Pay using Credit Card

VISA MasterCard RuPay

☒ Credit Card

Pay Rs. 582 (1 Month Premium) now & opt for standing instruction for all your subsequent premium payments.

☒ 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

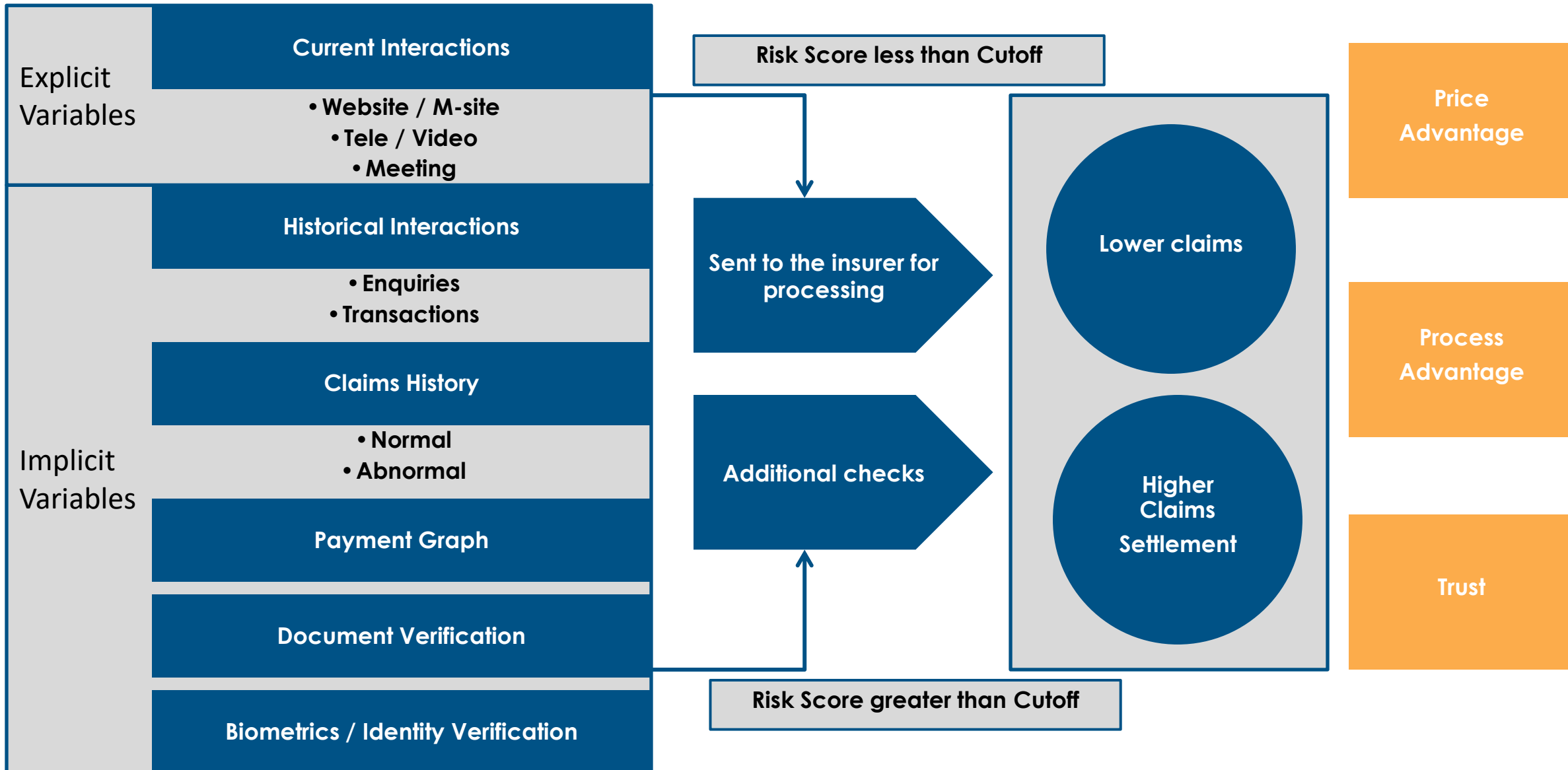
Easy payment
process



Unique customer journey through Chatbots

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

PB Risk framework used to detect fraud



Case Study

Risk framework: Fraud Detection

FLAGS

- Client booked 4 policies in a span of 20 days
- True caller not matching (No Name)
- PAN & Aadhar Card seem edited
- Recently made PAN Card in year 2022
- Overall profile suspicious

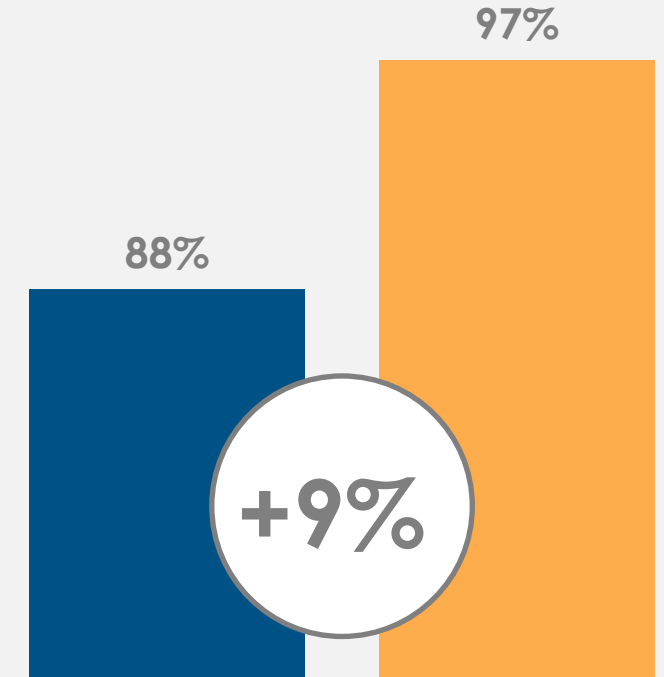
Booking Date	Customer Name	Insurer	Sum Assured	APE	Profile	Annual Income
24-05-2022	XXXXXX	A	2,73,120	27,312	Salesman	2,87,950
24-05-2022	XXXXXX	A	2,51,016	27,888	Salesman	2,87,950
20-05-2022	XXXXXX	B	12,48,000	48,000	Salesman	2,87,950
4-05-2022	XXXXXX	C	2,24,457	56,436	Salesman	2,879,50



Fraud detection: File declined by all insurers

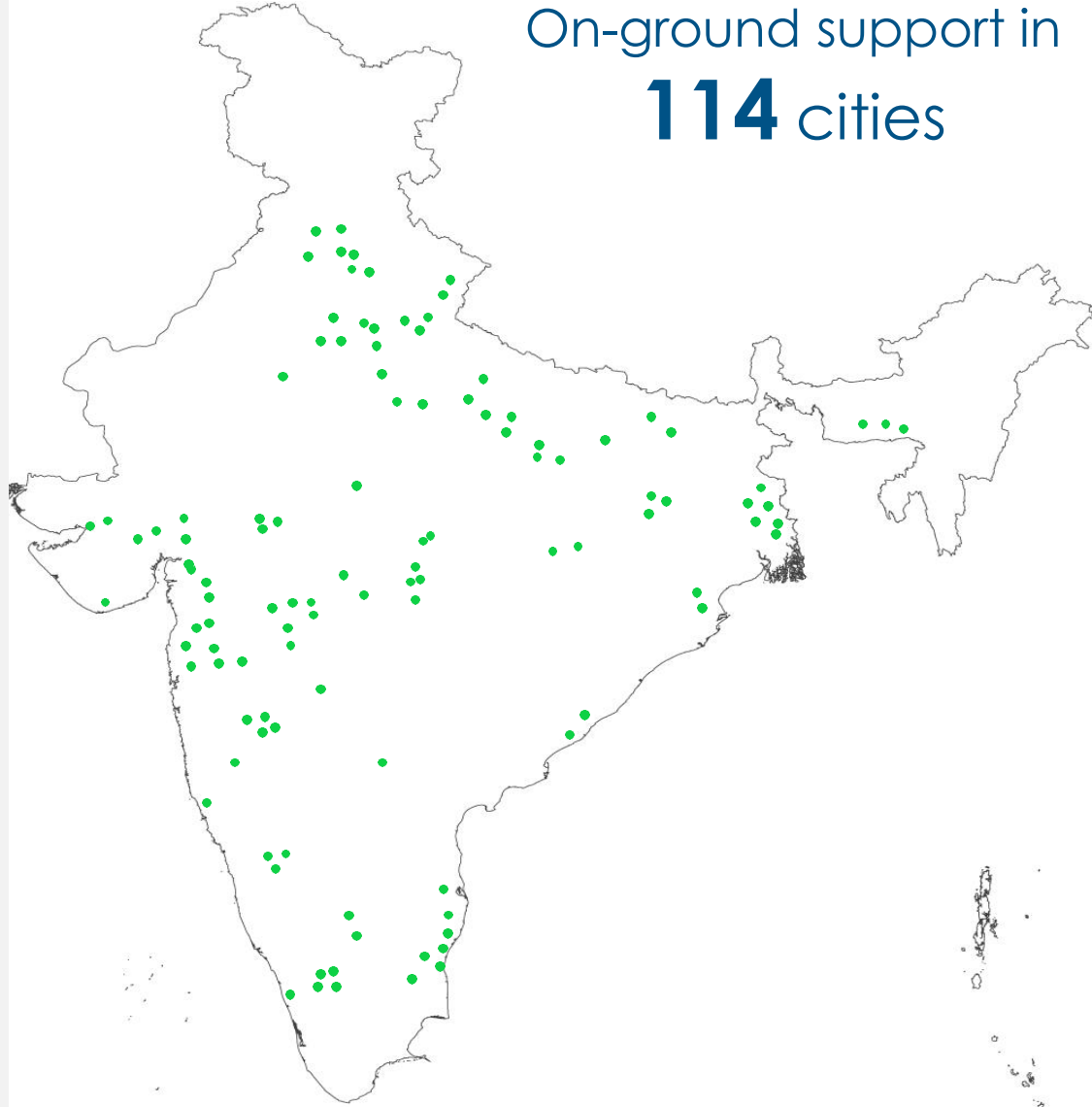
Claims Settlement: Health Insurance

Higher Claim Settlement Ratio
than overall Insurer settlement*



Claims Assistance: 30 mins TAT

On-ground support in
114 cities



24X7 Dedicated Helpline
1800-258-5881



Dedicated Relationship Manager

Call or Whatsapp Relationship Manager at any time for any assistance



30 min On-ground support

Claims expert visits home or hospital and help in claim settlement within 30 mins



Assistance on rejected claims

500 rejected claims are reopened & approved every month

Customer testimonials



Merchandiser - Category management

7h • 🌐

I very much appreciate your support during this challenging time. Thank you so much for being there for me. It means more than I can say.

You really came through, proving what it means to be a "Man of words " The extra effort you put in was really appreciated. Your help has been invaluable; I don't know how I would have managed without your help and support.

I would like to recommend

[Policybazaar.com](https://policybazaar.com)

Specifically if your assistance is through PAWAN SHARMA - Employee id - XXXXX

You'll be honoured with the assistance he provides in claim issues.



1mo • Edited • 🌐

We want to take the time to thank you for the excellent job done by Kamlesh Yadav. You always behave professionally, produced high-quality work.

We appreciate all the hard work you have done during my hospitalization and I am lucky to have you as my account manager from [Policybazaar.com](https://policybazaar.com) because my cashless was rejected two times by [REDACTED] and no one is trying to understand my problem in [REDACTED] Health.

And then I contacted PB claims team and my claim was reviewed By Kamlesh Yadav very talented Emp, he committed me on very first call that Sir you don't worry your claim will be approved.

Thank you for being such a supportive Man! I truly appreciate your selfless assistance. Looking forward for such wonderful service in future too!

You picked my phone during the odd hours. I must say that people like Kamlesh Yadav is truly a big asset to policybazaar.com and all my future purchase if any

Customer testimonials

Re: Update for your policy 17326448

External

Inbox x

onkar bahirat <onkarbahirat22@gmail.com>
to me, krishanchawla

Tue, Apr 12, 10:08 PM (17 hours ago)



This is the feedback for jeevan singh who handled my case throughout very efficiently
I was very frustrated with [REDACTED] coz event after follow up of 4 months they rejected my claim by giving some non sense reason but after that I raised query in policy bazaar which was allocated to jeevan singh. he helped me alot in claim process. even first the insurer company was not responding properly he kept trying hard. he is the reason for claim approval coz earlier I lost all my hopes of claim approval.
Thank you jeevan sir for all your help and efforts taken
I appreciate it from bottom of my heart

Thanks and regards
Onkar Bahirat



Milind Shilewant

Just now ·

Dear all,
Mr. Amit Kumar and his team from Policy bazar claim department has helped me to resolve my mediclaim settlement. The insurance company has deducted major amount from my claim but with the great efforts and follow-up by Mr. Amit, I could receive the deducted amount. Thanks to Mr. Amit Kumar and his team.
[#PolicyBazaar](#)
Milind Shilewant.



Like



Comment



Share

← Tweet



ABHISHEK KUMAR
@ABHISHEK030885

[#policybazaar](#)

I have no words to express my gratitude to entire Policy Bazar team, Special Thanks to the "Hina Gupta" warrior for me as she handled my case wonderfully & fought for my right. – at Sancheti Hospital

14:59 · 15 Feb 22 from [Sancheti Hospital](#) ·
[Twitter for Android](#)

[View Tweet activity](#)

Customer Centricity is the key for us – reflective in 83% CSAT



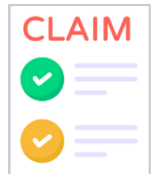
Service Experience

- Pre-fill KYC details using CKYC and eKYC integrations, a central system for multiple purchases
- Medicals done at home enabled by insurer partners using dedicated Phlebotomists
- Automated documentation and other processes using tech, system based endorsements
- Use of mobile phone app-based videos for motor insurance surveys



Relationship Management

- 360 degree view
- Centralized KYC documentation
- Nominee management
- Easy renewals, add-on / rider purchases, cross-purchases



Claims management

- On-ground support for Health & death claims in 114 cities
- App-based claims assistance during motor insurance claims, seamless coordination with consumer / surveyor / garage / insurer
- Assistance at the time of maturity for savings products

paisabazaar.com

INDIA'S LARGEST DIGITAL MARKETPLACE FOR CONSUMER CREDIT



~17 lacs
Monthly Enquiries
(credit products)¹



~15 lacs
Transactions ARR¹



Consumer enquiries¹ from
1,062 cities

India's largest
credit score awareness initiative

~2.95 Cr
Credit Score consumers¹



~16 lacs
New consumers added in
Q1 FY23



₹~11,200 Cr
Loan disbursements ARR²

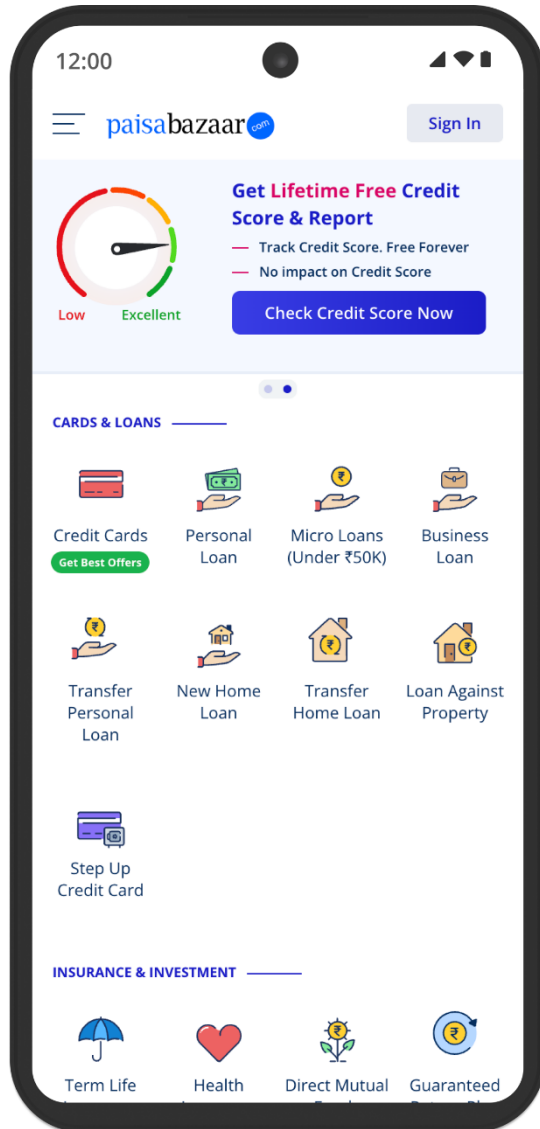


~4.3 lacs
Credit Cards issued ARR²



Acquiring a
consumer every¹
~3.6 seconds

Paisabazaar: Platform of Choice for India's credit needs



~13%^ of India's active credit score consumers* on Paisabazaar

~10%* of Credit enquiries in India happen on Paisabazaar

Independent, unbiased & transparent platform with E2E assistance

60+ partnerships including large banks, NBFCs & Fintech cos

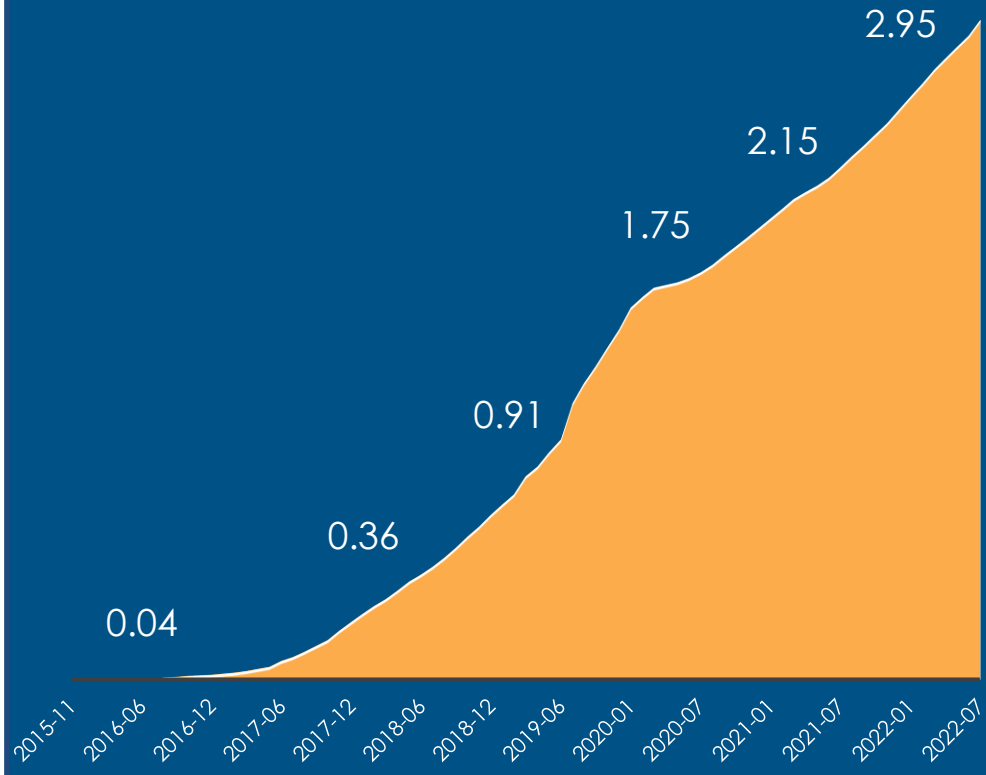
Best offers always - For all consumers
Industry-first "**Chance of Approval**" algo to maximise approval rate

^ Consumers having at least 1 active trade line

* Management Estimates

Credit Score Platform: Helping India being credit aware & credit fit

2.95 Cr consumers have accessed credit score



Strong product proposition

- ✓ Free for life always, with monthly updates
- ✓ Access to credit score from all 4 Credit Bureaus in the country
- ✓ Digital & instant process enabling ease of access
- ✓ Available in 5 different languages
- ✓ Intelligent, personalised recommendations for best products or to build score
- ✓ Creating new products to cover industry supply gaps

Credit awareness driving access, inclusiveness & responsible behavior

Creating social impact across Bharat at scale

Consumers from **823 cities** have accessed their credit score **5X growth in Tier 2 & 3 cities**



Over **52 lac consumers** # **increased score** significantly* over 24 months



~65 lac consumers# **paid off outstanding debt** post score check



~75% of consumers # checking their credit score are **from non-metros**



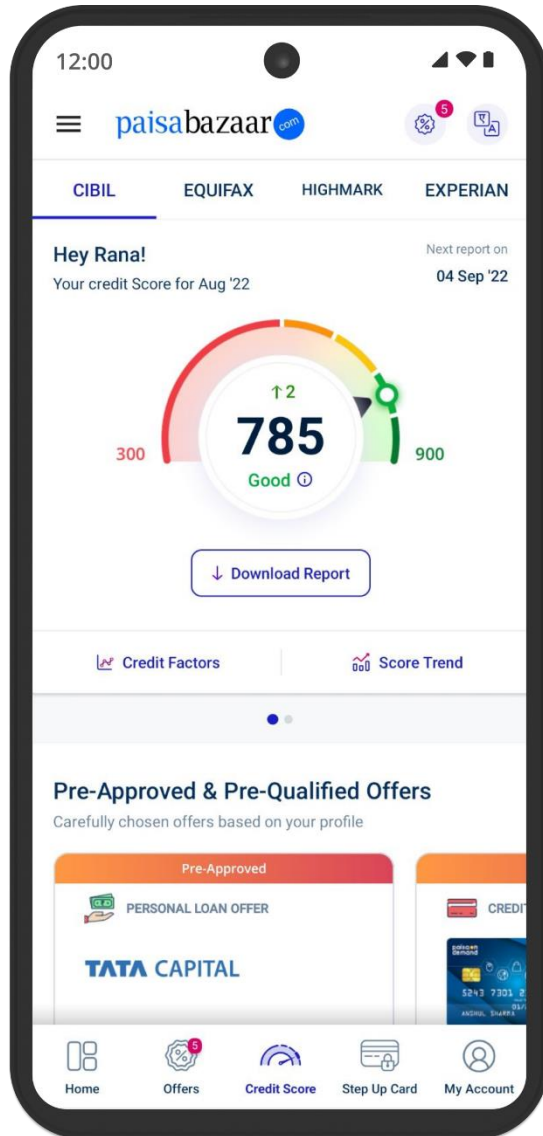
~67% consumers# **purchased at least 1 credit product** post tracking credit score



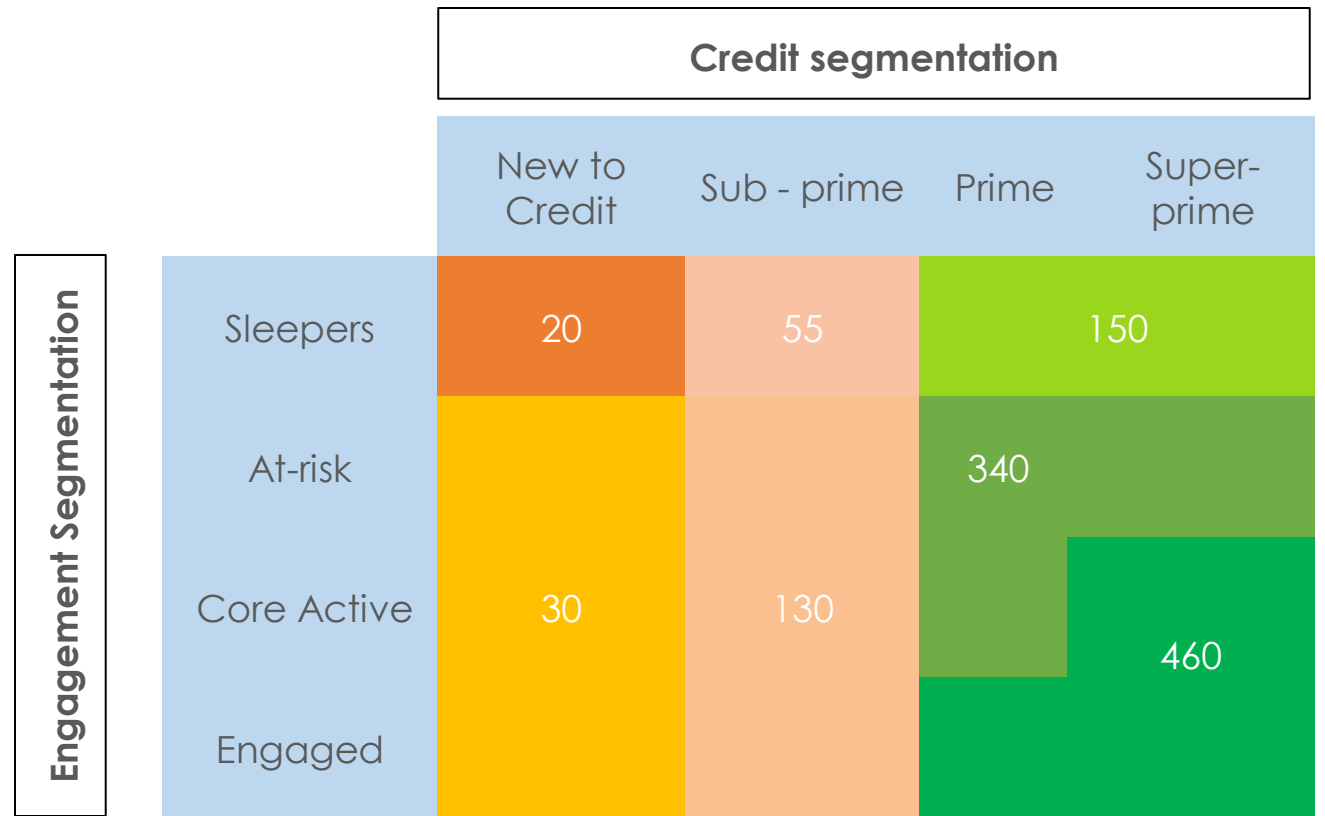
Building **real-time tracking** for consumers via alerts in partnership with Bureaus



Credit score: Deep analytics driving product innovation & monetization



Analytics & segmentation led sharp X-Sell offers;
Building strong revenue per Consumer



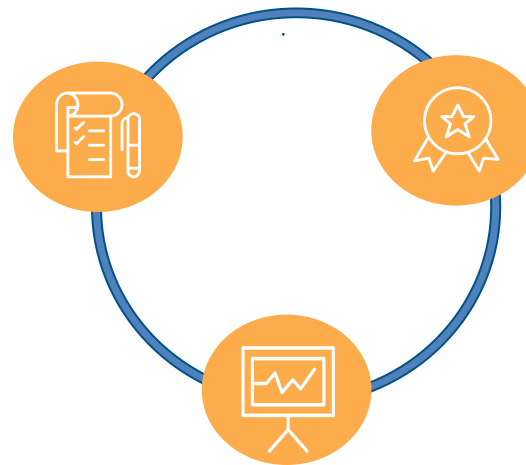
100= Portfolio average revenue per consumer

Implementing customer360 with a leading CRM platform

- >70% of disbursals come from existing consumers* ; Personalisation to drive superlative CX
- Providing a single view of each consumer, across 2.95 cr. consumers

BUILDING DEEP CONSUMER INSIGHTS

- ✓ Timeline of interactions, activity & purchases
- ✓ Understanding of consumer behavior and need
- ✓ Sharper offers based on consumer insights



DELIVERING PERSONALISED CX

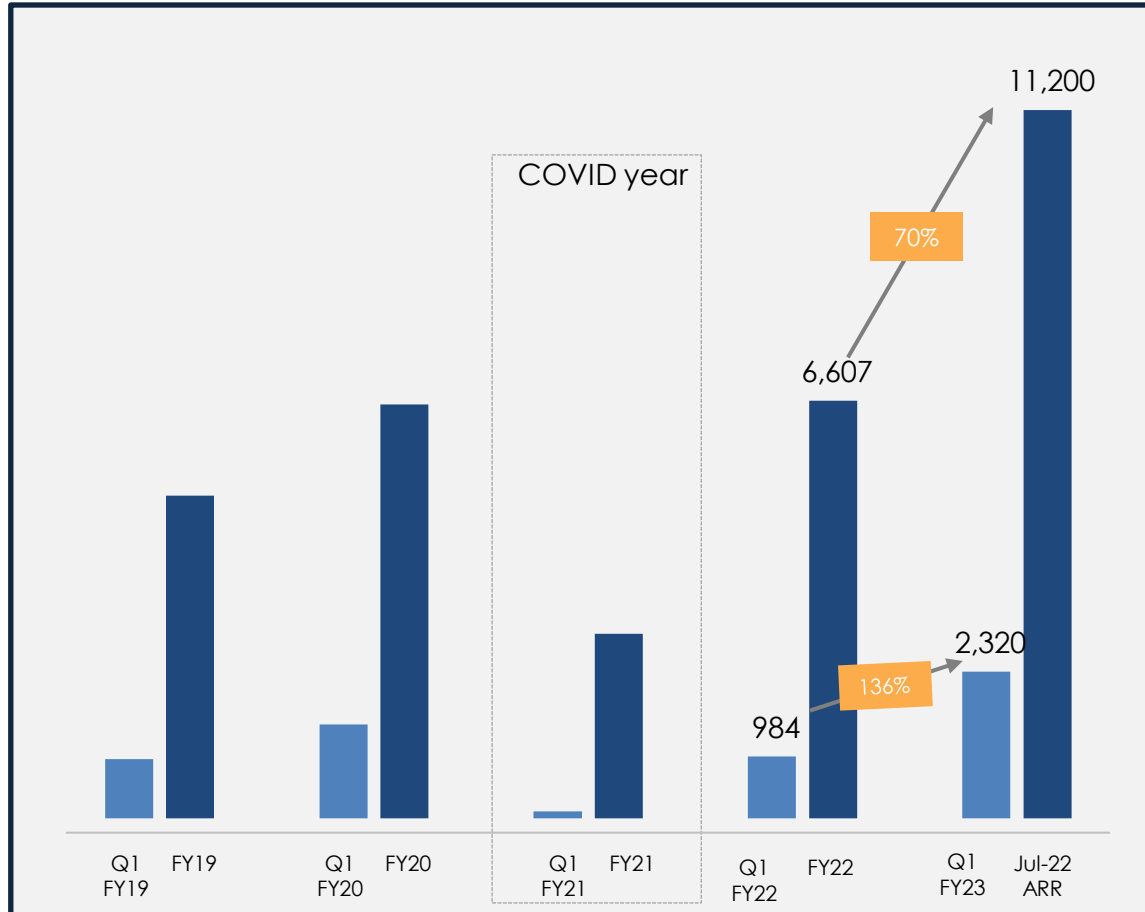
- ✓ Tailor-made solutions based on deep analytics
- ✓ Personalised recommendations
- ✓ Pre-filled consumer journeys

DRIVING MARKETING EFFICIENCY

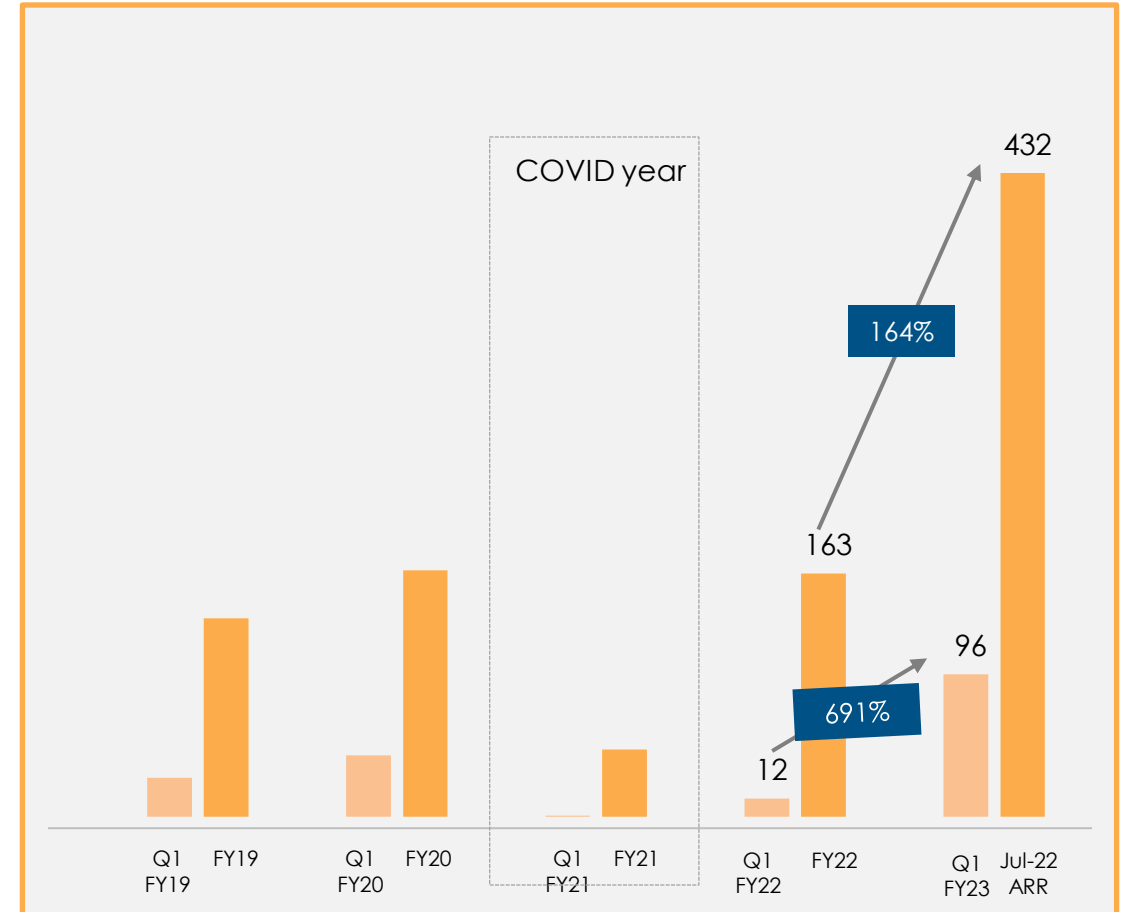
- ✓ 100% CRM automation
- ✓ Rich consumer insights for razor-sharp targeting
- ✓ Dynamic notification engine with sharp, personalized & contextual offers

Disbursals growing @136% y-o-y; Card issuance growth @ 691% y-o-y

Disbursals (₹ Cr)

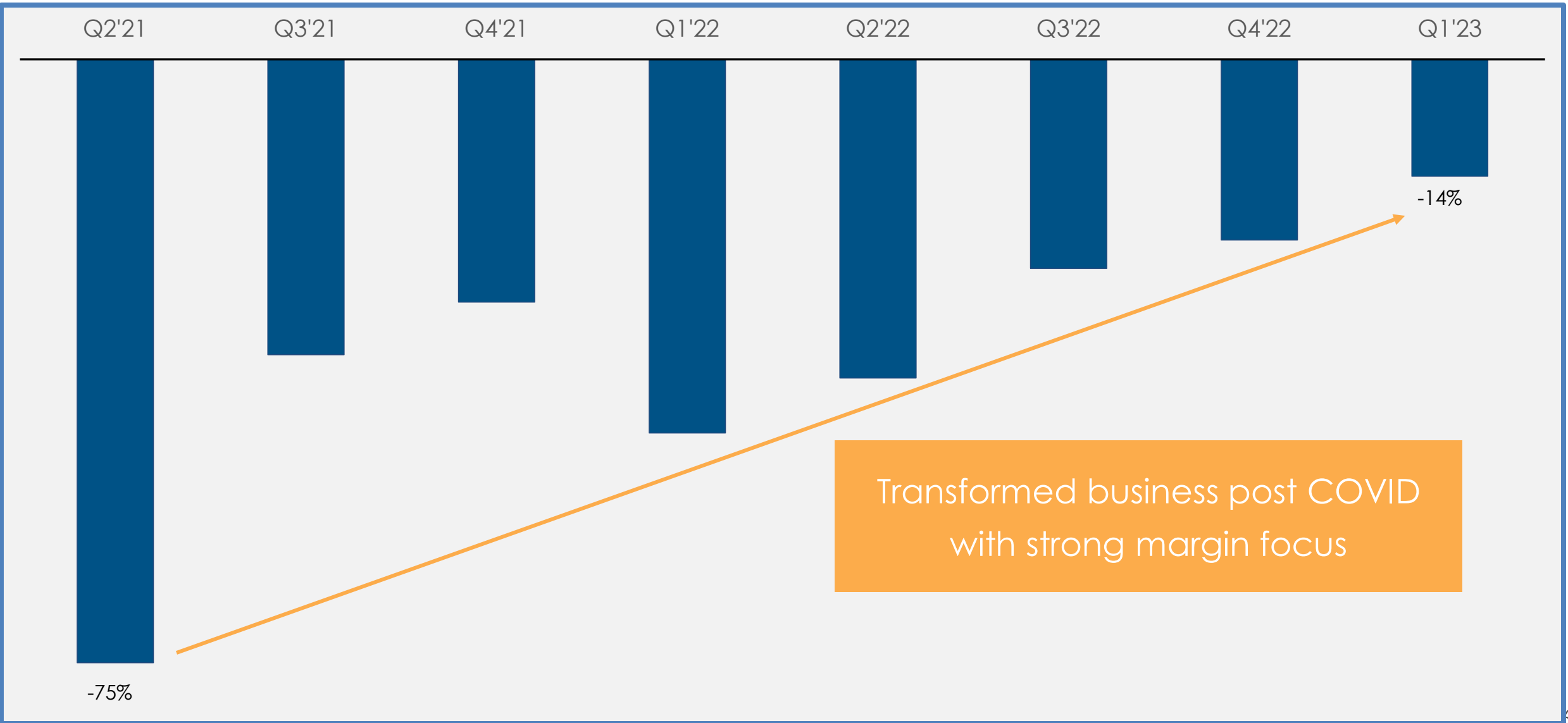


Credit cards issuance ('000)

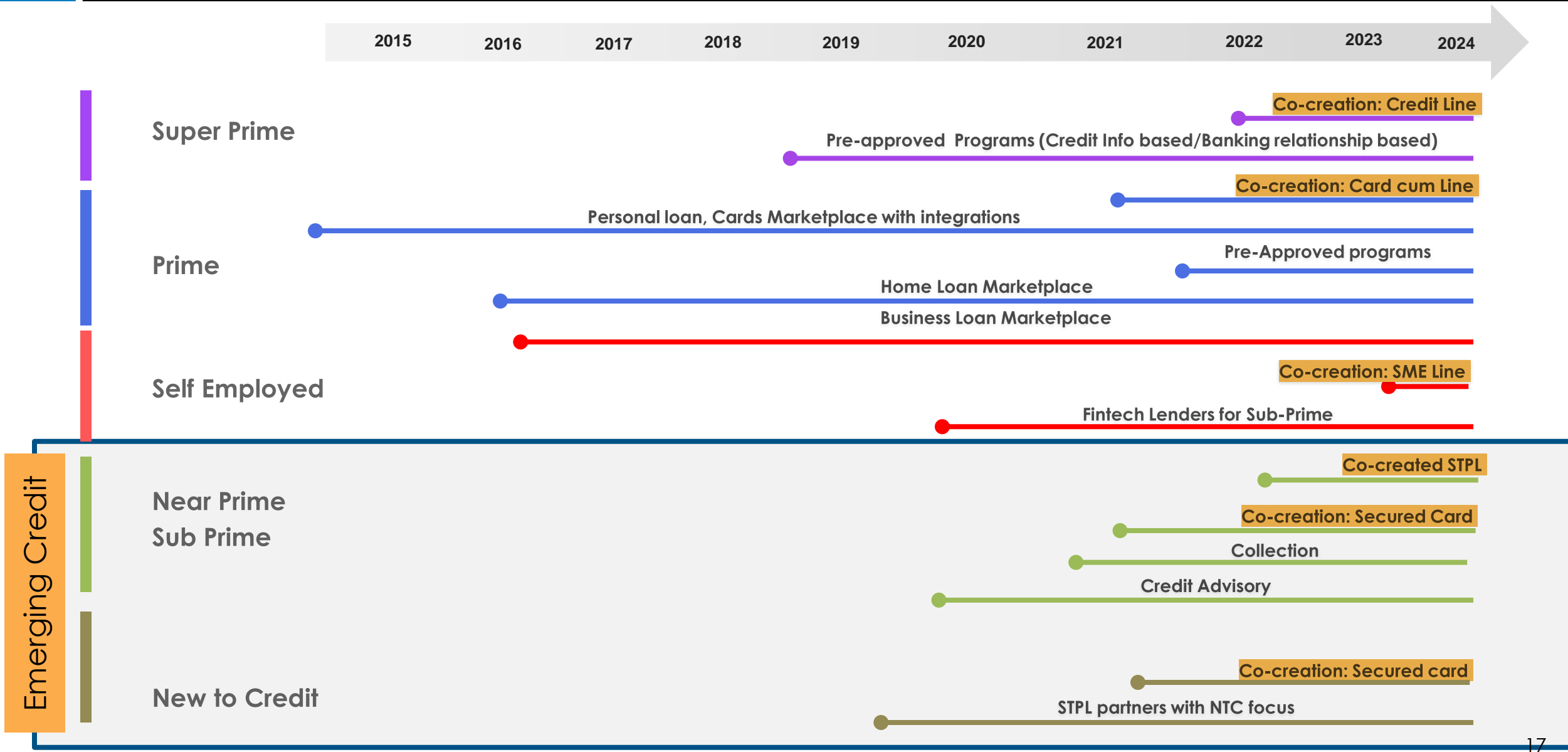


ARR Jul'22 Annualized run rate
Credit Card issued prior to FY21 are management estimates

Lending business EBITDA margins; moving towards profitability



Prime segments growing well; emerging credit strategy taking shape

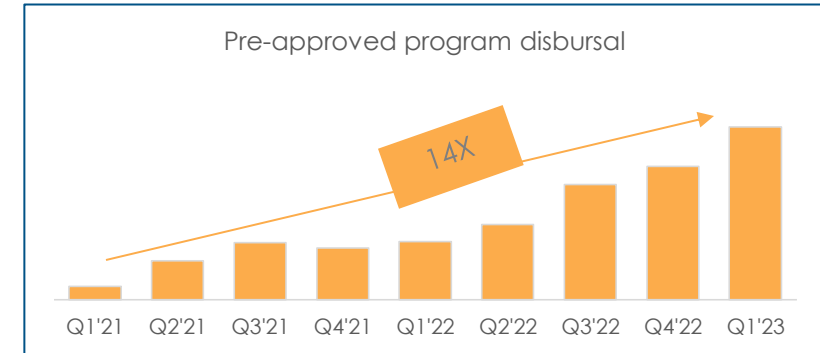


Lending: Strategic enablers driving prime segment growth

BEST CREDIT OFFERS FOR CONSUMERS AT ALL TIMES



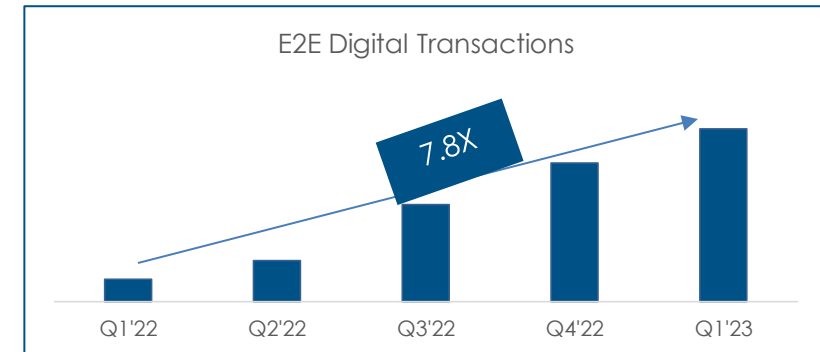
- 14 Pre-Approved (PA) Programs with top Banks & NBFCs
- Bank PA offers for existing-to-bank (ETB) consumers
- ~1.5X better funnels in PA Programs, leading to stronger margins
- ~43% Paisabazaar prime^ consumers have at least 1 PA offer



BUILDING SEAMLESS END-2-END DIGITIZED JOURNEYS



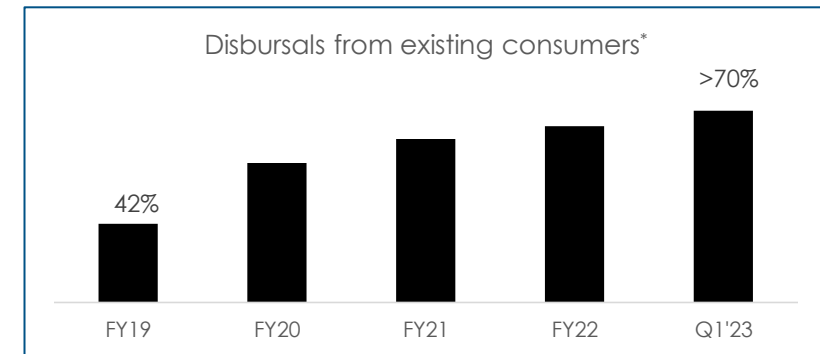
- 10 partner journeys on Paisabazaar are E2E digital: more WIP
- Leading to quick disbursements, minimum documentation & superior CX
- 7.8X growth in transactions from digital journeys



SEGMENTATION & DEEP ANALYTICS DRIVING CX & EFFICIENCY



- Industry-first Chance of approval model enabling right choice
- Deep segmentation helping sharpen accuracy of offers
- Strong repeat behaviour (>70% of Disbursements from existing consumers)
- Implementing Customer360 to strengthen CRM efficiency



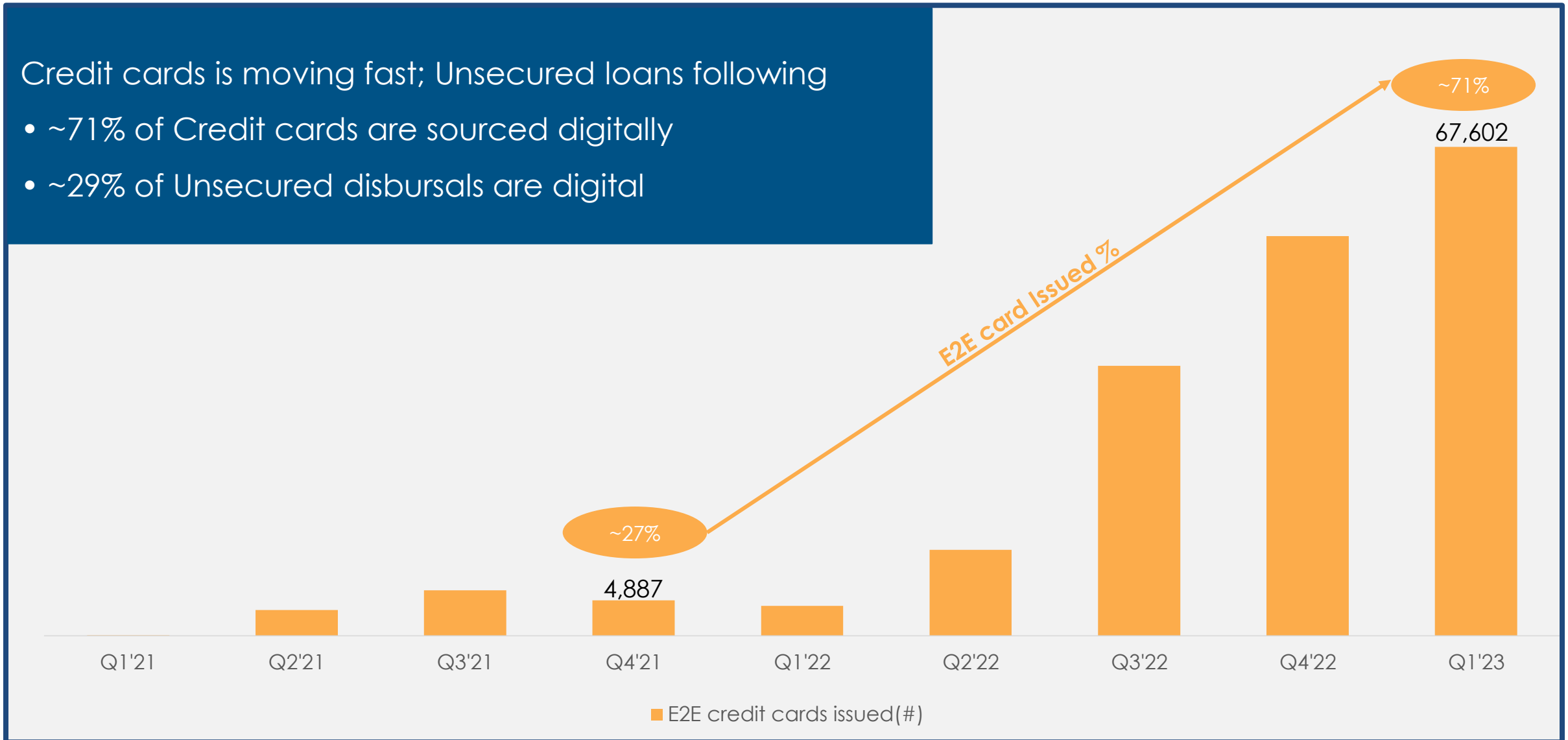
^ Consumers having credit score of 730+

*Consumers who have ever accessed credit score from Paisabazaar 38

Digitization play becoming significant: Paisabazaar E2E digital growing

Credit cards is moving fast; Unsecured loans following

- ~71% of Credit cards are sourced digitally
- ~29% of Unsecured disbursements are digital



Best-in-class 'DUET' Credit Card E2E Digital Journey with a leading Bank

Seamless Customer Acquisition

Offer Selection

Instant Approval

Verification

Post Acquisition Experience

Dashboard

Instant Withdrawal

12:00

paisabazaar

Congratulations!

Get Pre-Approved* Paisabazaar DUET Credit Card with limit upto

₹ 2,50,000

Dual Benefits: Credit Card + Instant Loan

1% cashback on all spends

Credit Limit upto Rs. 2,50,000

Lifetime FREE

Get it Now

By submitting this form, you have read and agree to the [Credit Report Terms of Use](#), [Terms of Use](#) & [Privacy Policy](#)

12:00

Kudos paisabazaar Bank

Congratulations! Your application is APPROVED by the bank.

Approved Credit Limit
₹ 80,000

Interest Rate
13%

Few more details about you

Mother's full name
[Redacted]

Father's full name
[Redacted]

Marital Status
☒ Married ☐ Single

Submit

12:00

Select your KYC mode

Select Preferred KYC Method

☒ **Video KYC**
Requires Aadhar and PAN Number

PROCESS

- Verify your details using aadhaar OTP
- Setup an appointment for a video call with Bank representative

ADVANTAGES

- Completely Digital, Faster processing

MANDATORY REQUIREMENTS

- Aadhaar should be linked with Mobile number used in this application

☐ **Aadhar Biometric KYC**
Set appointment for in-person KYC using Aadhar

Proceed

12:00

MY CARD

Available Limit
₹175918.00

Status: Active

Account Opened on: 23/12/2021

Total Credit Line: ₹176000.00

Credit Line Availd: ₹175918.00

SETUP/CHANGE PIN **WITHDRAW**

+ Add account

12:00

WITHDRAW

Available Limit
₹175918.00

Amount
0

To Beneficiary
Select Beneficiary

Tenure
Select Tenure

+ Add account

Interest Rate: 13%

Total Interest Amount: ₹ 0

Monthly EMI: ₹ 0

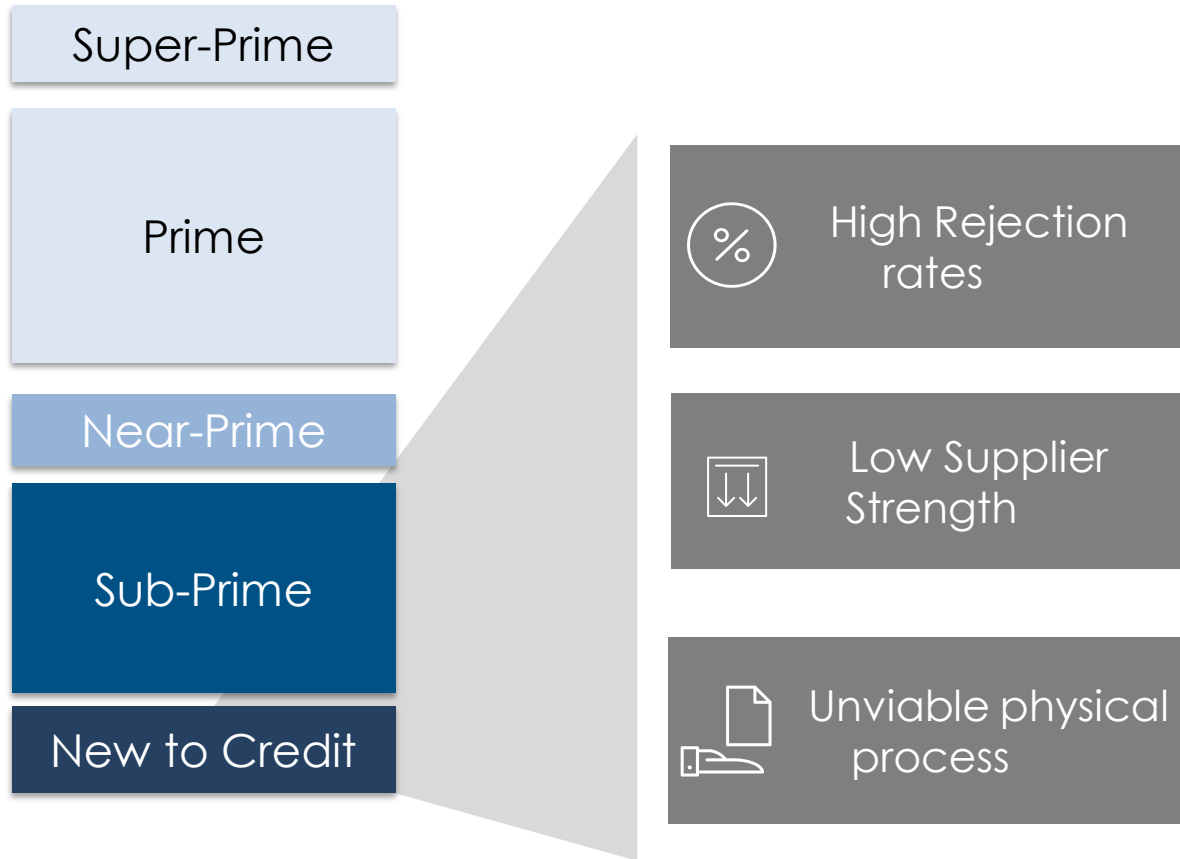
Processing Fee: ₹ 0

₹ 0
Net Withdrawal

WITHDRAW

Emerging credit strategy will help deepen monetization further

Significant underserved opportunity



Our Strategy

INCREASING PRODUCT OPTIONS

- Small tickets loans(STPL)
- Secured Credit Card as a score builder product
- Advisory Services to help consumers manage score
- Helping delinquent consumers pay-off outstanding

BUILDING DIGITIZED PROCESSES

- E2E disbursal/Issuance journey
- Paisabazaar Journey ownership

DEEPENING ENGAGEMENT VIA CO-CREATION

- Integrated post acquisition process
- Consumer ownership
- Access to better offers

Transactions growing at ~200% annually; focused interventions to drive further growth

Co-created Strategy: Filling inclusion and innovation gaps

Co-creating to solve consumer pain-points



Expanding supply for underserved segments



Creating Innovative Products/propositions



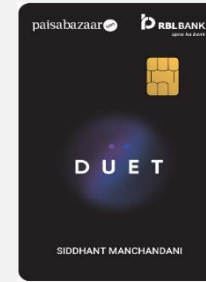
Covering process gaps via digital innovations

3 Products live – across credit segments



'StepUp' Secured Credit card

- NTC and Sub-prime segment
- Credit Card backed by a FD



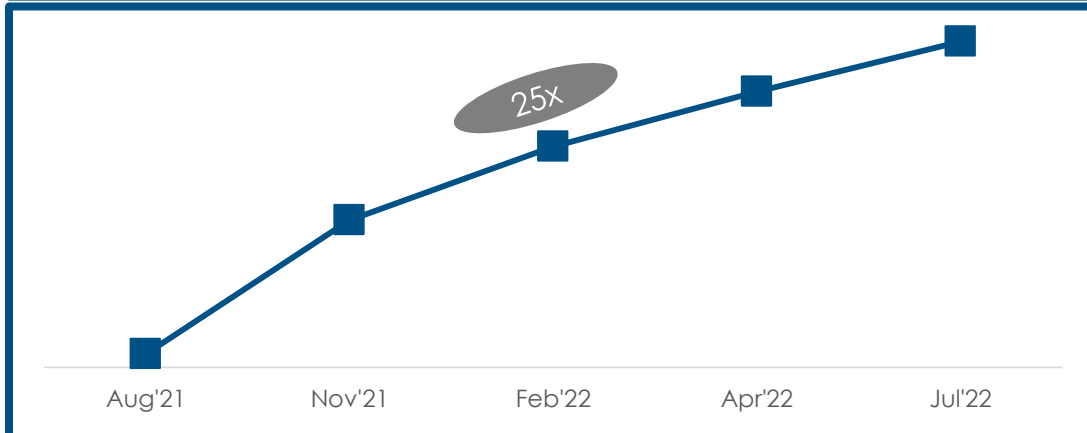
Credit Line

- Super Prime Segment
- Personal Loan, pay-as-you-use

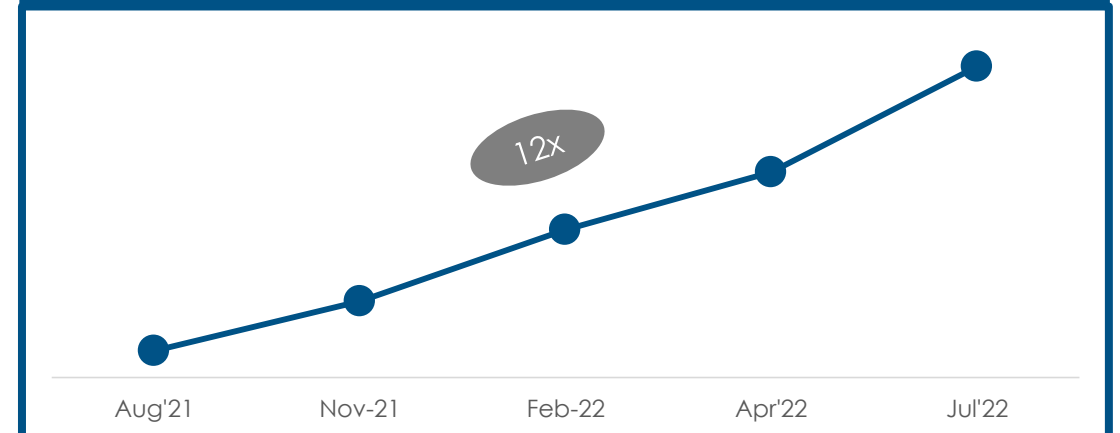
Paiza 'Duet'

- Prime Segment
- Credit Card cum Line Product

25x acquisition in 12 months



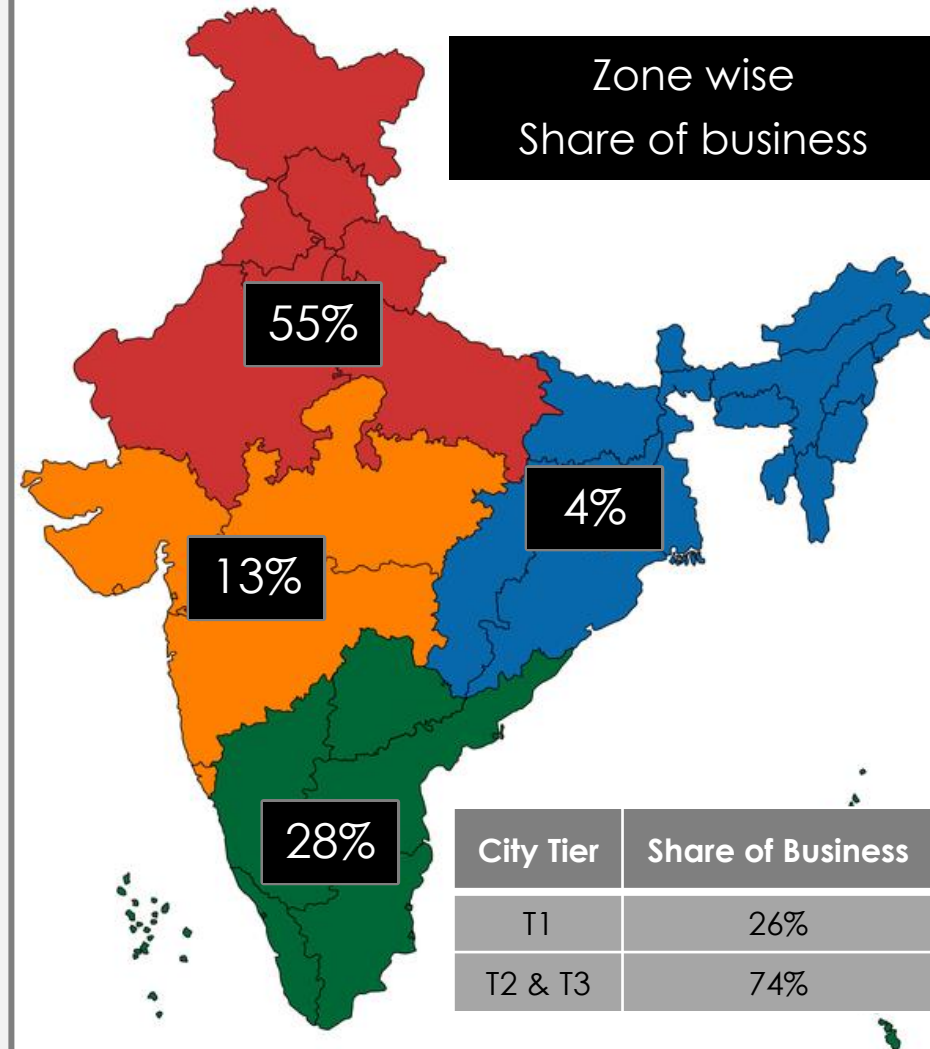
Credit card spends gaining momentum





Sustained market leadership & Increasing efficiency

- 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 12.7k pin codes out of 19.1k pin codes in India
 - Tier 2 & Tier 3 cities contribute 74% of the business
 - Zone wise dispersion is increasing on a continual basis



END

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

Registered Office
PB Fintech Limited
Plot 119, Sector 44
Gurugram- 122001
Haryana

Price Waterhouse Chartered Accountants LLP

Review Report

To
The Board of Directors
PB Fintech Limited (Erstwhile, PB Fintech Private Limited/Etechaces Marketing and Consulting Private Limited)
Plot No. 119, Sector-44,
Gurugram-122001
Haryana

1. We have reviewed the consolidated unaudited financial results of PB Fintech Limited (Erstwhile, PB Fintech Private Limited/Etechaces Marketing and Consulting Private Limited) (the "Parent"), its subsidiaries (the parent and its subsidiaries hereinafter referred to as the "Group"), and associate company (refer paragraph 4 below) for the quarter ended June 30, 2022 which are included in the accompanying Statement of Consolidated Unaudited Financial Results for the quarter ended June 30, 2022 (the "Statement"). The Statement is being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), which has been initialled by us for identification purposes.
2. This Statement, which is the responsibility of the Parent's Management and has been approved by the Parent'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, and other accounting principles generally accepted in India. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 Standards on Auditing 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 circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



Price Waterhouse Chartered Accountants LLP, Building No. 8, 8th Floor, Tower - B, DLF Cyber City, Gurugram - 122 002
T: +91 (124) 4620000, F: +91 (124) 4620620

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, Gate No 2, 1st Floor, New Delhi - 110002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/500016 (ICAI registration number before conversion was 012754N).

4. The Statement includes the results of the following entities:

Parent:

PB Fintech Limited

Subsidiaries:

Policybazaar Insurance Brokers Private Limited
Paisabazaar Marketing and Consulting Private Limited
Icall Support Services Private Limited
Accurex Marketing and Consulting Private Limited
PB Marketing and Consulting Private Limited
Docprime Technologies Private Limited
PB Financial Account Aggregator Private Limited
Myloancare Ventures Private Limited
Visit Internet Services Private Limited (Indirect)
PB Fintech FZ-LLC

Associate:


Visit Health Private Limited (Indirect)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw your attention to Note 9 to the Statement, regarding management assessment with respect to inspections of the books of account and records of Policybazaar Insurance Brokers Private Limited (a wholly owned subsidiary of the Parent), 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 issued by IRDAI. The exact impact on the financial results will be known on the conclusion of the proceedings by the IRDAI. Our conclusion is not modified in respect of this matter.
7. We did not review the interim financial information / financial results of 5 subsidiaries included in the consolidated unaudited financial results, whose interim financial information / financial results reflect total revenues of Rs. 1,382.27 lakhs, total net loss after tax of Rs. 1,100.83 lakhs and total comprehensive loss of Rs. 848.74 lakhs, for the quarter ended June 30, 2022, as considered in the consolidated unaudited financial results. These interim financial information / financial results have been reviewed by other auditors in accordance with SRE 2400, Engagements to Review Historical Financial Statements and SRE 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, as applicable, and their reports, vide which they have issued an unmodified conclusion, have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.



8. The consolidated unaudited financial results includes the interim financial information/ financial results of 2 subsidiaries which have not been reviewed/audited by their auditors, whose interim financial information/ financial results reflect total revenue of Rs. 10.05 lakhs, total net profit after tax of Rs. 5.92 lakhs and total comprehensive income of Rs. 5.92 lakhs for the quarter ended June 30, 2022, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial information / financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016



Sougata Mukherjee
Partner

Membership Number: 057084
UDIN: 22057084AOSCWS4801

Place: Gurugram
Date: August 10, 2022

PB FINTECH LIMITED
(ERSTWHILE, PB FINTECH PRIVATE LIMITED / ETECHACES MARKETING AND CONSULTING PRIVATE LIMITED)
REGD. OFFICE : PLOT NO. 119, SECTOR 44, GURGAON, HARYANA- 122001
CIN:L51909HR2008PLC037998
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

		(₹ in Lakhs)		
	Particulars	Quarter ended		Year ended
		June 30, 2022	March 31, 2022	June 30, 2021
		Unaudited	Refer Note 4	Audited*
I	Income			
	Revenue from operations	50,518.65	54,029.71	23,773.08
	Other income	4,747.91	5,086.93	2,044.29
	Total Income (I)	55,266.56	59,116.64	25,817.37
II	Expenses			
	Employee benefit expense	38,165.02	37,429.60	20,991.65
	Depreciation and amortisation expense	1,322.61	1,205.00	1,003.69
	Advertising and promotion expenses	28,979.82	36,074.77	10,624.54
	Network and internet expenses	2,059.16	1,748.87	1,590.52
	Other expenses	4,743.33	4,277.70	2,401.90
	Finance costs	409.13	390.11	289.18
	Total Expenses (II)	75,679.07	81,126.05	36,901.48
III	Loss before share of profit/(loss) of associates, exceptional items and tax (I-II)	(20,412.51)	(22,009.41)	(11,084.11)
IV	Share of profit/(loss) of associates	(26.08)	(1.46)	-
V	Loss before exceptional items and tax (III+IV)	(20,438.59)	(22,010.87)	(11,084.11)
VI	Exceptional items	-	-	-
VII	Loss before tax (V-VI)	(20,438.59)	(22,010.87)	(11,084.11)
VIII	Income tax expense:			
	Current tax	3.45	(48.98)	0.27
	Deferred tax	(8.64)	(1.09)	-
IX	Loss for the quarter/year (VII-VIII)	(20,433.40)	(21,960.80)	(11,084.38)
X	Other comprehensive income			
	Items that may be reclassified to profit or loss			
	- Exchange differences on translation of foreign operations	251.97	148.69	29.52
	- Changes in the fair value of debt instruments at FVOCI	(2.16)	-	-
	Items that will not be reclassified to profit or loss			
	- Share of other comprehensive income/(loss) of associates	-	0.47	-
	- Remeasurement of post employment benefit obligations [Gain/(Loss)]	(21.31)	(143.08)	(100.64)
	- Income tax relating to these items	-	(0.12)	-
	Total other comprehensive income/(loss), net of income tax for the quarter/year	228.50	5.96	(71.12)
XI	Total comprehensive income for the quarter/year (IX+X)	(20,204.90)	(21,954.84)	(11,155.50)
X	Paid up Equity Share Capital (Equity Shares of Face Value of ₹ 2/- each)	8,990.00	8,990.00	8,224.69
XI	Other Equity			5,32,175.82
XII	Earnings/(loss) per equity share (in ₹) [Face Value per share of ₹ 2/-] (EPS is not annualised for the quarter)			
	1) Basic	(4.62)	(4.99)	(2.91)
	2) Diluted	(4.62)	(4.99)	(2.91)

See accompanying notes to the Consolidated Unaudited Financial Results

* Refer Note 5



PB FINTECH LIMITED
 Yashdeep Singh

PB FINTECH LIMITED
(ERSTWHILE, PB FINTECH PRIVATE LIMITED / ETECHACES MARKETING AND CONSULTING PRIVATE LIMITED)
REGD. OFFICE : PLOT NO. 119, SECTOR 44, GURGAON, HARYANA- 122001
CIN: L51909HR2008PLC037998
CONSOLIDATED UNAUDITED SEGMENT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2022

		(₹ in Lakhs)		
	Particulars	Quarter ended		
		June 30, 2022	March 31, 2022	June 30, 2021
		Unaudited	Refer Note 4	Audited*
I	Segment Revenue			
	Insurance Web aggregator / Insurance Broker services	23,070.24	27,595.20	15,404.66
	Other Services	27,448.41	26,434.51	8,368.42
	Total Revenue	50,518.65	54,029.71	23,773.08
II	Segment Results			
	Insurance Web aggregator / Insurance Broker services	(11,532.55)	(8,024.82)	(7,286.62)
	Other Services	(8,496.91)	(13,595.94)	(3,508.31)
	Loss before finance costs, exceptional items and tax	(20,029.46)	(21,620.76)	(10,794.93)
	Finance Costs	409.13	390.11	289.18
	Loss before exceptional items and tax	(20,438.59)	(22,010.87)	(11,084.11)
	Exceptional items	-	-	-
	Loss before tax	(20,438.59)	(22,010.87)	(11,084.11)
	Income tax expense	(5.19)	(50.07)	0.27
	Loss after tax	(20,433.40)	(21,960.80)	(11,084.38)
III	Segment Assets			
	Insurance Web aggregator / Insurance Broker services	92,785.33	55,055.39	27,830.02
	Other Services	4,97,622.82	5,36,493.10	2,00,060.55
	Total Assets	5,90,408.15	5,91,548.49	2,27,890.57
IV	Segment Liabilities			
	Insurance Web aggregator / Insurance Broker services	32,955.56	32,484.20	23,134.68
	Other Services	19,697.24	17,898.47	9,540.75
	Total Liabilities	52,652.80	50,382.67	32,675.43

* Refer Note 5

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 Web aggregator / Insurance Broker services (regulated services): This Segment consists of Insurance web aggregator / Insurance Broker services provided by the Group. Insurance Web aggregator services are regulated by the Insurance Regulatory Development authority (Web Aggregator) Regulations, 2017 and Insurance Broker services are regulated by the Insurance Regulatory Development authority (Insurance Brokers) Regulations, 2018.

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



PB FINTECH LIMITED
Yashpal Singh

PB FINTECH LIMITED
(ERSTWHILE, PB FINTECH PRIVATE LIMITED / ETECHACES MARKETING AND CONSULTING PRIVATE LIMITED)
REGD. OFFICE: PLOT NO. 119, SECTOR 44, GURGAON, HARYANA- 122001
CIN:L51909HR2008PLC037998

NOTES TO CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

1. These Consolidated Unaudited Financial Results of the Company and its subsidiaries (collectively "the Group") and its interest in associate have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") as prescribed 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. The Group includes the following entities:

Relationship	Name of the entities
Parent	PB Fintech Limited
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 Aggregator Private Limited (i) MyLoanCare Ventures Private Limited (Associate till June 07, 2022) (j) Visit Internet Services Private Limited (*Indirect)
Associate	(a) Visit Health Private Limited (*Indirect)

3. These Consolidated Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on August 10, 2022.
4. The figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures for the full financial year ended March 31, 2022 and the published unaudited year to date figures for the nine months period ended December 31, 2021.
5. The figures for the quarter ended June 30, 2021 have been extracted from audited Special Purpose Interim Consolidated Financial Statements for the period ended June 30, 2021.
6. During the financial year 2021-22, the Company had completed its initial public offer ("IPO") of 58,262,397 equity shares of face value of ₹ 2 each at an issue price of Rs. 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 BSE Limited on November 15, 2021.

The Company received an amount of ₹ 361,211 lakhs [net off IPO expenses] from proceeds out of fresh issue of equity shares for utilizing for various objects stated in the prospectus. Out of the aforesaid amount, ₹ 40,850 lakhs were utilized for 'Enhancing visibility and awareness of the brands', ₹ 618 lakhs were utilized for 'New opportunities to expand growth initiatives to increase the consumer base', ₹ 4,040 lakhs were utilized for 'Funding strategic investments and acquisitions' and ₹ 36,681 lakhs were utilized for 'General corporate purposes'. The unutilized amount of ₹ 279,022 lakhs were invested in fixed deposits and other bank accounts maintained with scheduled commercial banks.

7. The Company has assessed the impact of COVID-19 on its business and financial results, based on the internal and external information available, and concluded that it has no impact on the same.
8. The Company has in its board meeting held on April 26, 2022 approved merger 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 Merger application was filed with National Stock Exchange of India Limited and BSE Limited on May 18, 2022.



9. The Insurance Regulatory and Development Authority of India ("IRDAI") had carried out certain inspections of the books of account and records of the 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, which was submitted by Policybazaar. Subsequently, the IRDAI also issued a show cause notice in this regard. Policybazaar has reviewed the above matters in the light of IND AS 37 and concluded that at this stage a reliable estimate cannot be made of the possible obligation and the exact impact will be known on the conclusion of the proceedings by the IRDAI. Further, in the assessment of the management, which is supported by legal advice, as applicable, the above matters are not likely to have a significant impact on the continuing operations of Policybazaar as well as this financial information.
10. 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 a specific amount as tax at source with respect to supplies collected by the operator. In the assessment of Policybazaar, it does not collect insurance premium on behalf of the insurance companies but only facilitates transfer of such premium to the insurance companies without the ability to deduct any amounts paid by the customers. Accordingly, in its view, supported by legal advice, the aforesaid section is not applicable to Policybazaar and no provision has been made in these financial results. Policybazaar has also made representations to the Government authorities including the IRDAI, seeking clarification and exemption from applicability of the above section on insurance intermediaries.
11. Subsequent to the quarter ended June 30, 2022, certain vulnerabilities were identified in a part of Policybazaar's web application platform (Policybazaar.com) and the same were subject to illegal and unauthorised access. The management has taken necessary steps and has initiated remedial measures including legal, compliance and regulatory filings of the incidence. The Management has also appointed an independent expert to investigate the entire matter. Considering the fact that none of the financial reporting systems of the Company are interfaced with the aforesaid web application, in the assessment of the Management basis preliminary report received from the independent expert, there is no impact on the financial results and continuity of the business operations.
12. During the quarter, PB Fintech has invested ₹ 3658 Lakhs in compulsorily convertible preference shares of MyLoanCare Ventures Private Limited ("Myloancare") to increase its stake to 70.10%, from 24.93%, on a fully diluted basis, thereby acquiring controlling interest in Myloancare w.e.f. June 08, 2022. The accounting for the said transaction has been done on a provisional basis and will be completed in due course as prescribed by the applicable accounting standards.

For and on behalf of the Board of Directors


Yashish Dahiya
Chairman and Chief Executive Officer
DIN: 00706336



Place: Gurugram
Date: August 10, 2022

Price Waterhouse Chartered Accountants LLP

Review Report

To

The Board of Directors

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

Plot No. 119, Sector-44,

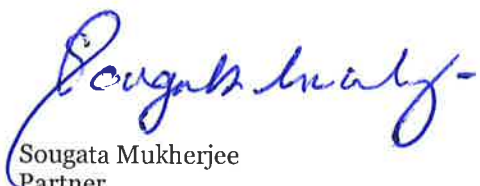
Gurugram-122001

Haryana

1. We have reviewed the standalone unaudited financial results of PB Fintech Limited (Erstwhile, PB Fintech Private Limited / Etechaces Marketing and Consulting Private Limited) (the "Company") for the quarter ended June 30, 2022, which are included in the accompanying Statement of Standalone Unaudited Financial Results for the quarter ended June 30, 2022 (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse Chartered Accountants LLP

Firm Registration Number: 012754N/N500016



Sougata Mukherjee

Partner

Membership Number: 057084

UDIN: 22057084AOSAVA9318

Place: Gurugram

Date: August 10, 2022

Price Waterhouse Chartered Accountants LLP, Building No. 8, 8th Floor, Tower - B, DLF Cyber City, Gurugram - 122 002
T: +91 (124) 4620000, F: +91 (124) 4620620

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, Gate No 2, 1st Floor, New Delhi - 110002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

PB FINTECH LIMITED
(ERSTWHILE, PB FINTECH PRIVATE LIMITED / ETECHACES MARKETING AND CONSULTING PRIVATE LIMITED)
REGD. OFFICE : PLOT NO. 119, SECTOR 44, GURGAON, HARYANA- 122001
CIN: L51909HR2008PLC037998
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

		(₹ in Lakhs)		
	Particulars	Quarter ended		Year ended
		June 30, 2022	March 31, 2022	June 30, 2021
		Unaudited	Refer Note 3	Audited*
I	Income			
	Revenue from operations	2,846.27	3,113.53	2,274.91
	Other income	3,875.41	4,615.63	1,829.53
	Total Income (I)	6,721.68	7,729.16	4,104.44
II	Expenses			
	Employee benefit expense	11,933.25	11,785.58	7,160.09
	Depreciation and amortisation expense	92.60	93.51	100.84
	Advertising and promotion expenses	79.60	88.48	69.73
	Network and internet expenses	159.15	120.14	76.94
	Other expenses	250.69	212.86	626.47
	Finance costs	24.35	27.09	30.85
	Total Expenses (II)	12,539.64	12,327.66	8,064.93
III	Loss before exceptional items and tax (I-II)	(5,817.96)	(4,598.50)	(3,960.49)
IV	Exceptional items (Provision for investment impairment)	-	(626.08)	17.15
V	Loss before tax (III-IV)	(5,817.96)	(3,972.42)	(3,977.64)
VI	Income tax expense			
	Current tax	-	(56.14)	-
	Deferred tax	-	-	(56.14)
VII	Loss for the quarter/year (V-VI)	(5,817.96)	(3,916.28)	(3,977.64)
VIII	Other comprehensive income			
	Items that will not be reclassified to profit or loss			
	- Remeasurement of post employment benefit obligations [Gain/(Loss)]	9.42	24.77	11.43
	- Income tax relating to these items	-	-	-
	Total other comprehensive income, net of income tax for the quarter/year	9.42	24.77	11.43
IX	Total comprehensive income for the quarter/year (VII+VIII)	(5,808.54)	(3,891.51)	(3,966.21)
X	Paid up Equity Share Capital (Equity Shares of Face Value of ₹ 2/- each)	8,990.00	8,990.00	8,224.69
XI	Other Equity			6,80,490.11
XII	Earnings/(loss) per equity share (in ₹) [Face Value per share of ₹ 2/-]			
	(EPS is not annualised for the quarter)			
	1) Basic	(1.32)	(0.89)	(1.04)
	2) Diluted	(1.32)	(0.89)	(1.04)

See accompanying notes to the Standalone Unaudited Financial Results

* Refer Note 4



PB FINTECH LIMITED
 *
 (Signature)

NOTES TO STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

1. These Standalone Unaudited Financial Results of 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 at its meeting held on August 10, 2022.
3. The figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures for the full financial year ended March 31, 2022 and the published unaudited year to date figures for the nine months period ended December 31, 2021.
4. The figures for the quarter ended June 30, 2021 have been extracted from audited Special Purpose Interim Standalone Financial Statements for the period ended June 30, 2021.
5. During the financial year 2021-22, the Company had 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 BSE Limited on November 15, 2021.

The Company received an amount of ₹ 361,211 lakhs [net off IPO expenses] from proceeds out of fresh issue of equity shares for utilizing for various objects stated in the prospectus. Out of the aforesaid amount, ₹ 40,850 lakhs were utilized for 'Enhancing visibility and awareness of the brands', ₹ 618 lakhs were utilized for 'New opportunities to expand growth initiatives to increase the consumer base', ₹ 4,040 lakhs were utilized for 'Funding strategic investments and acquisitions' and ₹ 36,681 lakhs were utilized for 'General corporate purposes'. The unutilized amount of ₹ 279,022 lakhs were invested in fixed deposits and other bank accounts maintained with scheduled commercial banks.

6. The Company has assessed the impact of COVID-19 on its business and financial results, based on the internal and external information available, and concluded that it has no impact on the same.
7. The Company in its board meeting held on April 26, 2022 approved merger 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 Merger application was filed with National Stock Exchange of India Limited and BSE Limited on May 18, 2022.
8. The Company has one primary business segment i.e. online marketing and information technology consulting & support services on standalone basis.



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CIN:L51909HR2008PLC037998

9. During the quarter, PB Fintech has invested ₹ 3658 Lakhs in compulsorily convertible preference shares of MyLoanCare Ventures Private Limited ("Myloancare") to increase its stake to 70.10%, from 24.93%, on a fully diluted basis, thereby acquiring controlling interest in Myloancare w.e.f. June 08, 2022.

For and on behalf of the Board of Directors

Yashish Dahiya
Chairman and Chief Executive Officer
DIN: 00706336

Place: Gurugram
Date: August 10, 2022

