

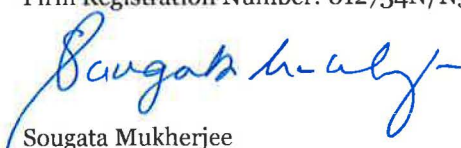
Price Waterhouse Chartered Accountants LLP

Review Report

To
The Board of Directors
PB Fintech Limited (Erstwhile, PB Fintech 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) (the "Company") for the quarter ended December 31, 2022 and the year to date results for the period April 01, 2022 to December 31, 2022 which are included in the accompanying Statement of Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 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.
5. We were neither engaged to review, nor have we reviewed the year to date results for the period April 01, 2021 to December 31, 2021, and accordingly, we do not express any conclusion on these figures in the Statement. As set out in note 3 to the Statement, these figures have been furnished by the Management. Our conclusion is not modified in respect of this matter.

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


Sougata Mukherjee
Partner
Membership Number: 057084
UDIN: 23057084BGYFPV5662

Place: Gurugram
Date: February 10, 2023

Price Waterhouse Chartered Accountants LLP, Building No. 8, 8th Floor, Tower - B, DLF Cyber City, Gurugram - 122 002
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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)
REGD. OFFICE : PLOT NO. 119, SECTOR 44, GURGAON, HARYANA- 122001
CIN: L51909HR2008PLC037998

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

		Quarter ended			Nine months ended		Year ended
Particulars		December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited*	Audited
I Income							
Revenue from operations		3,198.98	3,030.14	2,642.45	9,075.39	7,204.82	10,318.36
Other income		4,503.67	5,215.22	3,091.15	13,594.30	6,809.15	11,424.79
Total Income (I)		7,702.65	8,245.36	5,733.60	22,669.69	14,013.97	21,743.15
II Expenses							
Employee benefit expense		7,417.54	11,991.48	16,660.58	31,342.27	36,594.79	48,380.38
Depreciation and amortisation expense		94.32	94.19	95.85	281.11	296.04	389.57
Advertising and promotion expenses		62.36	109.32	152.99	251.28	289.67	378.16
Network and internet expenses		128.99	77.07	79.88	365.21	236.03	356.17
Other expenses		212.21	257.19	171.15	720.09	1,935.69	2,148.54
Finance costs		21.22	22.81	27.43	68.38	87.75	114.84
Total Expenses (II)		7,936.64	12,552.06	17,187.88	33,028.34	39,439.97	51,767.66
III Loss before exceptional items and tax (I-II)		(233.99)	(4,306.70)	(11,454.28)	(10,358.65)	(25,426.00)	(30,024.51)
IV Exceptional items (Provision for investment impairment)		-	-	600.39	-	626.08	-
V Loss before tax (III-IV)		(233.99)	(4,306.70)	(12,054.67)	(10,358.65)	(26,052.08)	(30,024.51)
VI Income tax expense							
Current tax		(0.13)	-	-	(0.13)	-	(56.14)
Deferred tax		-	-	-	-	-	-
VII Loss for the period/year (V-VI)		(233.86)	(4,306.70)	(12,054.67)	(10,358.52)	(26,052.08)	(29,968.37)
VIII Other comprehensive income/(loss)							
Items that will not be reclassified to profit or loss							
- Remeasurement of post employment benefit obligations (Gain)		1.72	8.03	29.84	19.17	69.40	94.17
- Income tax relating to these items		-	-	-	-	-	-
Total other comprehensive income, net of income/(loss) tax for the period/year		1.72	8.03	29.84	19.17	69.40	94.17
IX Total comprehensive income/(loss) for the period/year (VII+VIII)		(232.14)	(4,298.67)	(12,024.83)	(10,339.35)	(25,982.68)	(29,874.20)
X Paid up Equity Share Capital (Equity Shares of Face Value of ₹ 2/- each)		9,002.33	8,990.00	8,990.00	9,002.33	8,990.00	8,990.00
XI Other Equity							6,80,490.11
XII Earnings/(loss) per equity share (in ₹) [Face Value per share of ₹ 2/-]							
1) Basic		(0.05)	(0.97)	(2.83)	(2.33)	(6.37)	(7.32)
2) Diluted		(0.05)	(0.97)	(2.83)	(2.33)	(6.37)	(7.32)
		Not annualised	Not annualised	Not annualised	Not annualised	Not annualised	

See accompanying notes to the Standalone Unaudited Financial Results

* Refer Note 3



Yashpal Bhatnagar

NOTES TO STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

- The Company received an amount of ₹ 361,211 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, ₹ 62,913 lakhs were utilized for 'Enhancing visibility and awareness of the brands', ₹ 2,219 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 ₹ 70,828 lakhs were utilized for 'General corporate purposes'. The unutilized amount of ₹ 221,211 lakhs was invested in fixed deposits and other bank accounts maintained with scheduled commercial banks.

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Yash Dahiya

PB FINTECH LIMITED
(ERSTWHILE, PB FINTECH PRIVATE LIMITED)
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CIN: L51909HR2008PLC037998

9. The Company has one primary business segment i.e. online marketing and information technology consulting & support services on standalone basis.

For and on behalf of the Board of Directors


Yashish Dahiya
Chairman and Chief Executive Officer
DIN: 00706336



Place: Gurugram
Date: February 10, 2023