



April 01, 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.: Disclosure under Regulation 30 of the SEBI (Listing obligations and Disclosure Requirements), Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), we wish to inform you that Paisabazaar Marketing and Consulting Private Limited (“**Paisabazaar**” / **Assessee**”), a wholly owned subsidiary of PB Fintech Limited has received an assessment order u/s 143(3) of the Income Tax Act, 1961 (“**Act**”) dated March 31, 2025 from the Income Tax Department, Office of the Assistant Commissioner of Income Tax, Central Circle 3, Delhi (“**Assessing Officer / AO**”) for the assessment year 2023-24 wherein AO has disallowed expenses of INR 85.60 crores under section 37 of the Act. During the assessment proceedings, the Company had duly provided all the necessary documents/information against these expenses, however AO has taken a contrary view and disallowed the same. The Company is evaluating the same and shall file the necessary appeal against the assessment order.

Further, AO has issued a demand notice under section 156 of the Income-Tax Act, 1961 inadvertently raising a demand of INR 9.32 crores which is inconsistent with the assessment order passed by AO since the demand payable as per AO’s assessment order is NIL. The company shall file the necessary rectification application in this regard u/s 154 of the Act.

The detailed disclosure in compliance with Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is as follows:

Sl. No.	Name of the Authority	Details
1.	Name of the authority	Income Tax Department, Office of the Assistant Commissioner of Income Tax, Central Circle 3, Delhi (“ AO ”)
2.	Nature and details of the action(s) taken or order(s) passed	AO has disallowed expenses of INR 85.60 crores under section 37 of the Act. During the assessment proceedings, the Company had duly provided all the necessary documents/information against these

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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.pbtech.in CIN : L51909HR2008PLC037998



		<p>expenses, however AO has taken a contrary view and disallowed the same. The Company is evaluating the same and shall file the necessary appeal against the assessment order.</p> <p>Further, AO has also issued a demand notice under section 156 of the Income-Tax Act, 1961 inadvertently raising a demand of INR 9.32 crores which is inconsistent with the assessment order passed by AO since the demand payable as per AO's assessment order is NIL. The Company shall file the necessary rectification application against the demand raised.</p>
3.	Date of receipt of direction or order, including any ad interim or interim orders, or any other communication from the authority	March 31, 2025
4.	Details of the violation(s)/contravention(s) committed or alleged to be committed	Disallowance of expenses of INR 85.60 crores under section 37 of the Act.
5.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	Disallowance of INR 85.60 crores will not result in any tax payable for the Company since the amount of disallowance is allowed to be set off against the brought forward losses available with the Company.

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 faithfully,

For PB Fintech Limited

(Bhasker Joshi)
Company Secretary and Compliance officer



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