



July 31, 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, July 31, 2025 – Financial Results for the quarter ended June 30, 2025

Dear Sir/Madam,

In furtherance to our earlier communication dated July 14, 2025 and pursuant to the provisions of Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) read with SEBI Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (“**SEBI Circular**”), we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Thursday, July 31, 2025, which was commenced at 04:05 P.M. (IST) and concluded at 6.40 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 ended June 30, 2025 alongwith Limited Review Reports of the Auditors thereon (“**Results**”) as enclosed herewith. The said results are being uploaded on the website of the Company at www.pbfinetech.in pursuant to Regulation 46 of the Listing Regulations;

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 July 31, 2025, on the Results as enclosed herewith;
- (iii) Press Release titled as “**Q1 FY26: 33% Revenue growth, PAT grew 347% YoY to ₹85 Cr Online Insurance Premium grew 35% YoY led by New Health Insurance at 65% YoY**” is enclosed herewith;
- (iv) Grant of unsecured loan up to INR 300,00,00,000/- (Rupees Three Hundred Crores Only) to Policybazaar Insurance Brokers Private Limited (“**Policybazaar**”), a wholly owned subsidiary of the Company, in one or more tranches, on recommendation of the Audit Committee to be utilised towards meeting objects of the IPO and delegated the authority to the senior management of the Company to decide the key terms of the loan and execute the definitive documents at a future date. The interest rate for the loan will not be lower than the prevailing yield of Government securities closest to the tenor of loan. The details as required under Listing Regulations read with SEBI Circular in relation to the grant of unsecured loan to Policybazaar, is enclosed as **Annexure -A**.
- (v) Grant of unsecured loan up to INR 100,00,00,000/- (Rupees One Hundred Crores Only) to Paisabazaar Marketing and Consulting Private Limited (“**Paisabazaar**”), a wholly owned subsidiary of the Company, in one or more tranches, on recommendation of the Audit

policybazaar^{com}

paisabazaar^{com}

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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.pbfinetech.in CIN : L51909HR2008PLC037998



Committee out of both IPO and non-IPO funds to be utilised towards meeting objects of the IPO and other expenses respectively and delegated the authority to the senior management of the Company to decide the key terms of the loan and execute the definitive documents at a future date. The interest rate for the loan will not be lower than the prevailing yield of Government securities closest to the tenor of loan. The details as required under Listing Regulations read with SEBI Circular in relation to the grant of unsecured loan to Paisabazaar, is enclosed as **Annexure -B.**

- (vi) Appointment of M/s Dhananjay Shukla & Associates, Company Secretaries (Unique Code: P2025HR323300 & Peer Review Certificate No: 2057/2022) as the Secretarial Auditors of the Company for a period of five consecutive years starting from April 1, 2025 and ending on March 31, 2030, subject to approval of the shareholders of the Company at the ensuing 17th Annual General Meeting (AGM). The details as required under Listing Regulations read with SEBI Circular in relation to appointment of the Secretarial Auditors is enclosed as **Annexure - C.**

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

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Q1 FY26: 33% Revenue growth, PAT grew 347% YoY to ₹85 Cr

Online Insurance Premium grew 35% YoY led by New Health Insurance at 65% YoY

Q1 FY26 – YoY

1. Scale: Insurance Premium annualized at ₹26,463 Cr insurance
 - i. Core Online Insurance Premium up 35%
 - ii. New Protection (Health + Term insurance) Premium up 46%
2. Financials
 - a. Operating Revenue ₹1,348 Cr, up 33%
 - b. Core Online Insurance Revenue ₹732 Cr, up 37%
 - c. PAT grew 347% to ₹85 Cr

Commenting on quarterly results, the company stated:

1. Our Total Insurance Premium for the quarter was ₹6,616 Cr, up 36% YoY, led by growth in online new health insurance at 65%.
2. Our consolidated operating revenue grew at 33% to ₹1,348 Cr for the quarter (Core Insurance revenue 37% up YoY, Core Credit revenue down 22% YoY).
3. Our renewal / trail revenue on a 12-month rolling basis is at ₹725 Cr, up from ₹506 Cr last year same quarter, a 43% growth. For insurance, the quarterly renewal revenue is at an ARR of ₹673 Cr i.e. 47% growth YoY. This is a key driver of long-term profit growth.
4. Steady growth continues for Core New Insurance Premium (net of Savings business) at 42% YoY for the quarter. This has ranged around +/-5% of 40% for the last 9 quarters. While the health business continues to grow strongly, savings new business is slightly lower than last year same quarter performance (about 5%).
5. We continue to improve our customer onboarding & claims support services and Insurance CSAT is consistent at 90%+.
6. Our credit revenue for the quarter is ₹102 Cr and disbursal is ₹2,095 Cr for the core online business.

We continue to strengthen our leadership in New Initiatives with revenue growth of about 50% YoY with adjusted EBITDA margin moving from -12% to -6%, with 5% contribution.

PB Partners, our agent aggregator platform, continues to lead the market in scale & efficiency of operations with over 350k advisors

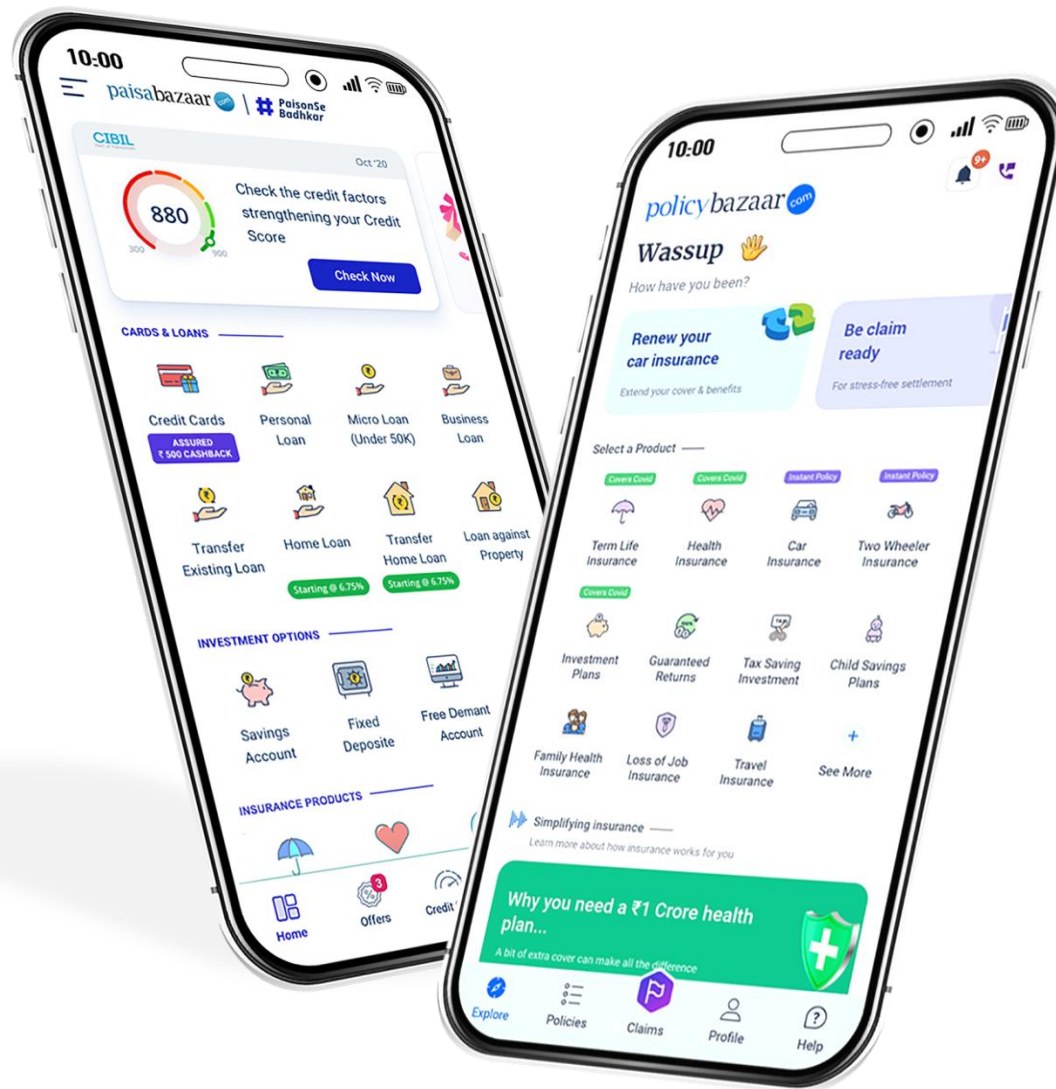
- a) We have moved the business increasingly towards smaller and higher quality advisors.
- b) Most diversified across different lines of businesses.
- c) Present in 19k pin codes across India, covering 99% of pin codes in India.

Our UAE Insurance premium grew 68% YoY & aligning more towards health & life insurance, similar to our India business. We have unique value proposition of cross-border health insurance products & claims assurance program for motor insurance. This business is now consistently profitable for two quarters.

Our consolidated PAT for PB Fintech grew from ₹19 Cr (excluding exceptional items) to ₹85 Cr (from 2% to 6% margin) in Q1 FY26 YoY.

To summarize our performance since our public listing in Nov 2021

- a) Revenue grew at a CAGR of 54% from ₹238 Cr in Q1 FY22 to ₹1,348 Cr in Q1 FY26
- b) PAT margin grew from -47% in Q1 FY22 to 6% in Q1 FY26.



policybazaar.com

paisabazaar.com

Earnings Call
Quarter ended June 2025

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 350k partners to help them manage insurance sales using technology

Key Highlights: Q1FY26

Total Insurance Premium is at ₹6,616 Cr, a growth of 36% YoY
Total Lending Disbursal is at ₹7,003 Cr, a growth of 123% YoY

Protection (Health & Term Insurance) New Premium grew 46% YoY
Core online Insurance Premium grew 35% YoY
Core Lending Disbursal continues to be stressed with a decline of 33% YoY

Total Revenue grew 33% YoY to ₹1,348 Cr
PAT (excl exceptional) grew 347% from ₹19 Cr to ₹85 Cr (6% margin) YoY

Overall business Q1

Revenue grew at 33% with stable / improving margins

₹ Crores		Q1 FY25			Q1 FY26			YoY		
		Total	Core Online Business		New Initiatives	Total	Core Online Business		New Initiatives	
Premium		4,871	3,357		1,514	6,616	4,532		2,084	36%
Revenue		1,010	665		346	1,348	834		514	25%
Insurance	Credit		534	130			732	102		37%
Contribution (non-GAAP)#		284	286		(2)	371	344		27	31%
Contribution %		28%	43%		(1)%	28%	41%		5%	20%
Adjusted EBITDA (non-GAAP)		49	92		(43)	89	120		(31)	81%
Adjusted EBITDA %		5%	14%		(12)%	7%	14%		(6)%	30%

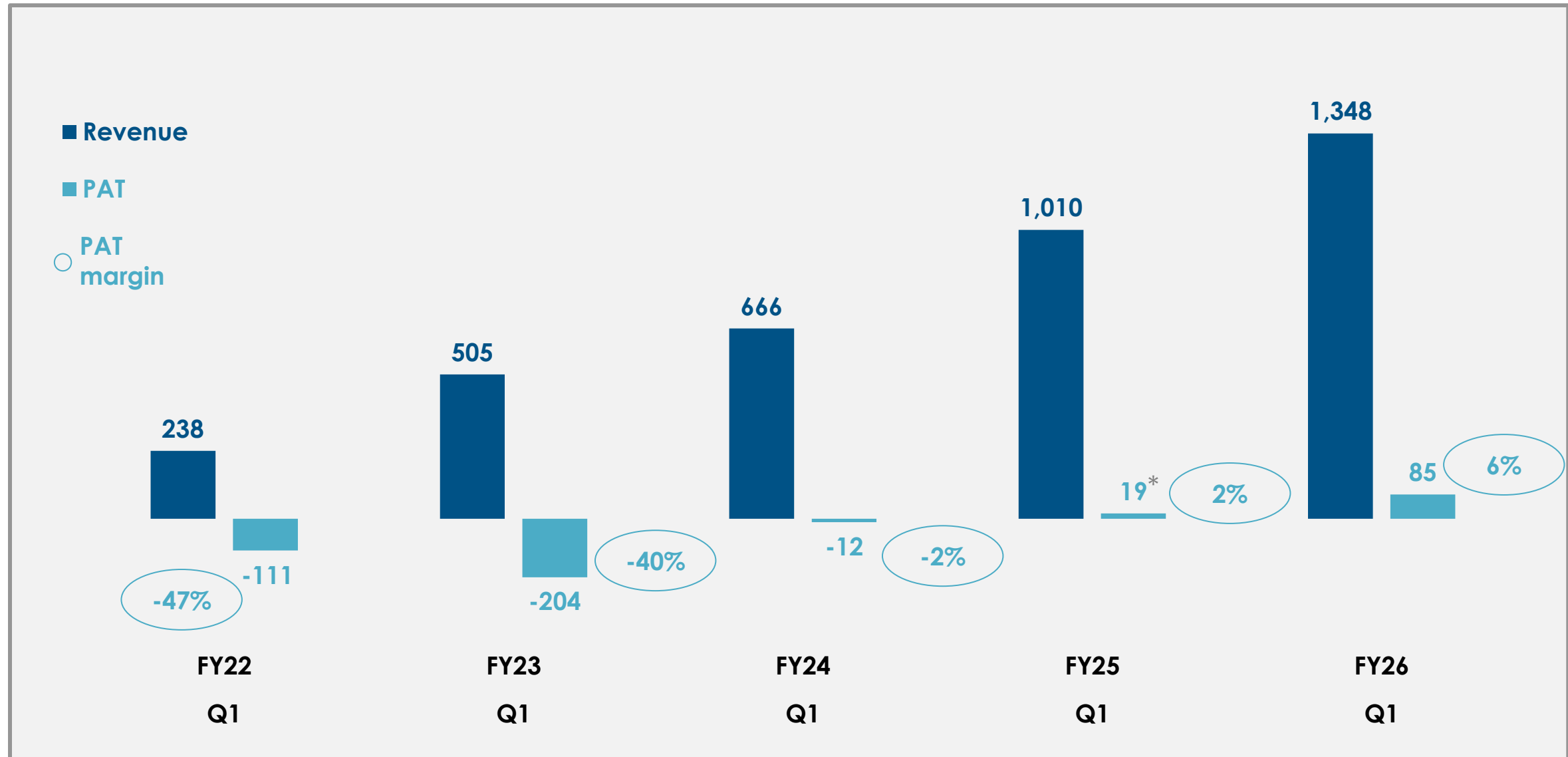
- Core Online Businesses include Policybazaar & Paisabazaar
- New Initiatives include PB Partners, PB for Business, PB UAE & PB Connect
- # – Contribution: Revenue minus Direct Costs (Employee direct cost + Acquisition Marketing)
- Online brand acquisition spend is included as a part of fixed costs
- Adjusted EBITDA is non-GAAP measure excluding ESOP charges
- PB connect was a secured credit distribution pilot started in Q2 FY25 which generated ₹7 Cr revenue with a net investment of ₹3Cr, and was included in the core credit business in Q2 update. With the increased scale, it is classified under New Initiatives since Q3 update

EBITDA grew 188%, PAT grew 347% to ₹85 Cr

₹ Crores	Q1 FY25	Q1 FY26
Adjusted EBITDA (non-GAAP)	49	89
ESOP Charges	64	55
EBITDA	(39)	34
Depreciation	25	33
Finance Cost	6	9
Other Income	100	99
Exceptional item	41	0
Tax	11	8
PAT	60	85
PAT (exc. Exceptional)	19	85

Overall business Q1

Performance since Public Listing



*PAT excluding Exceptional item of ₹41 Cr in Q1 FY25

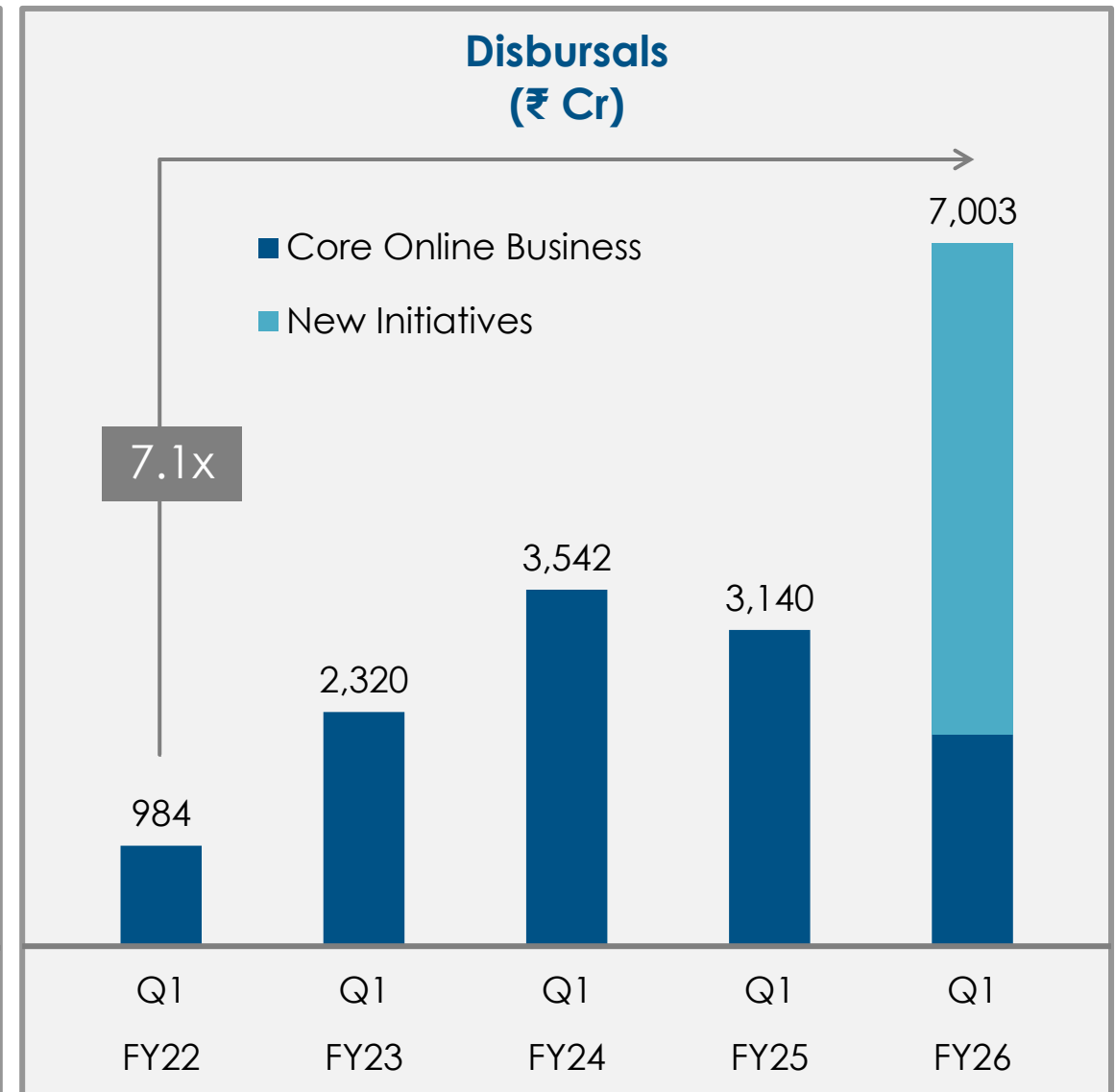
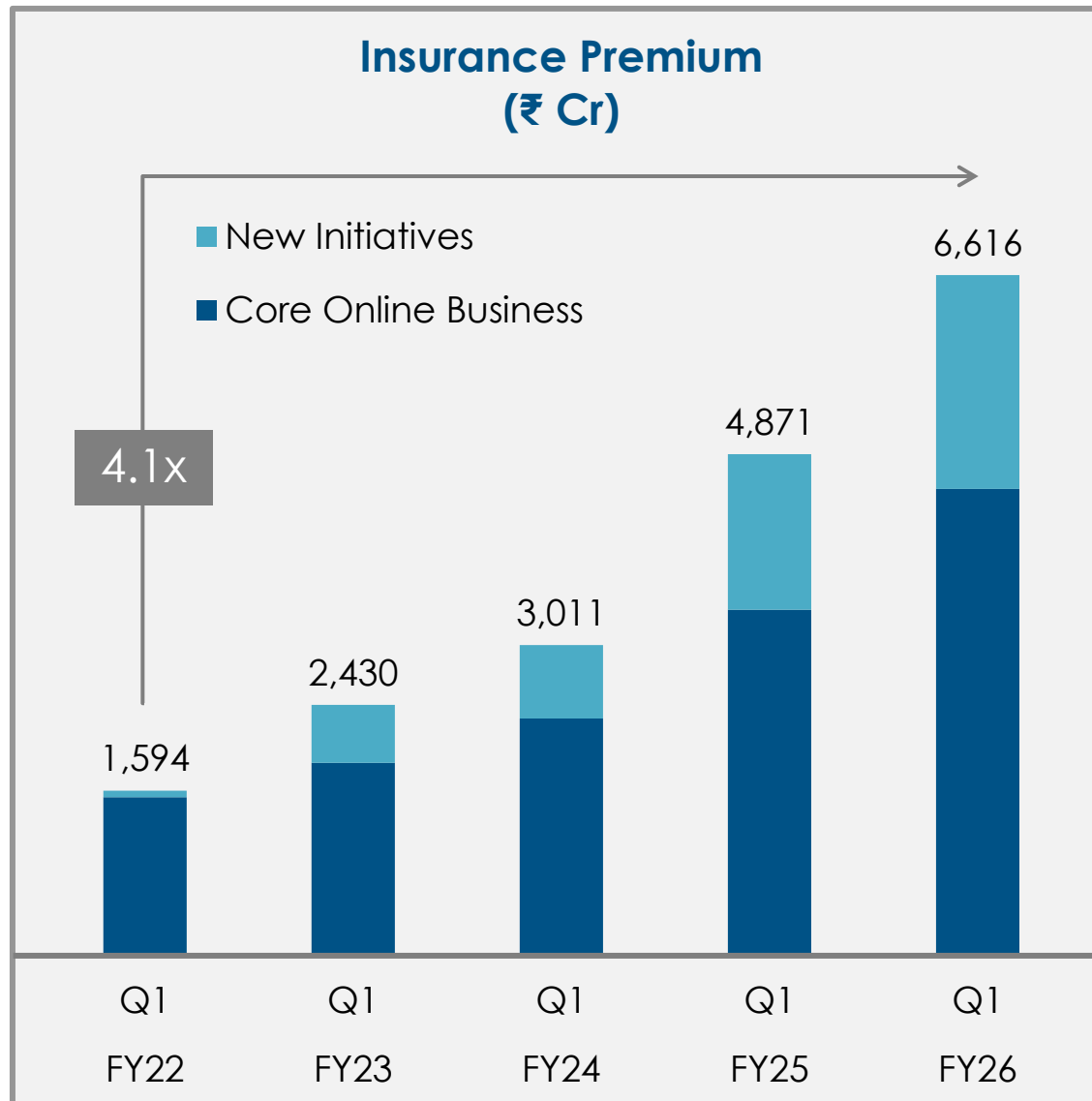
Overall business: Rolling 12 months

Revenue grew 3.1x in 3 years, PAT margin improved significantly to 7% from -58%

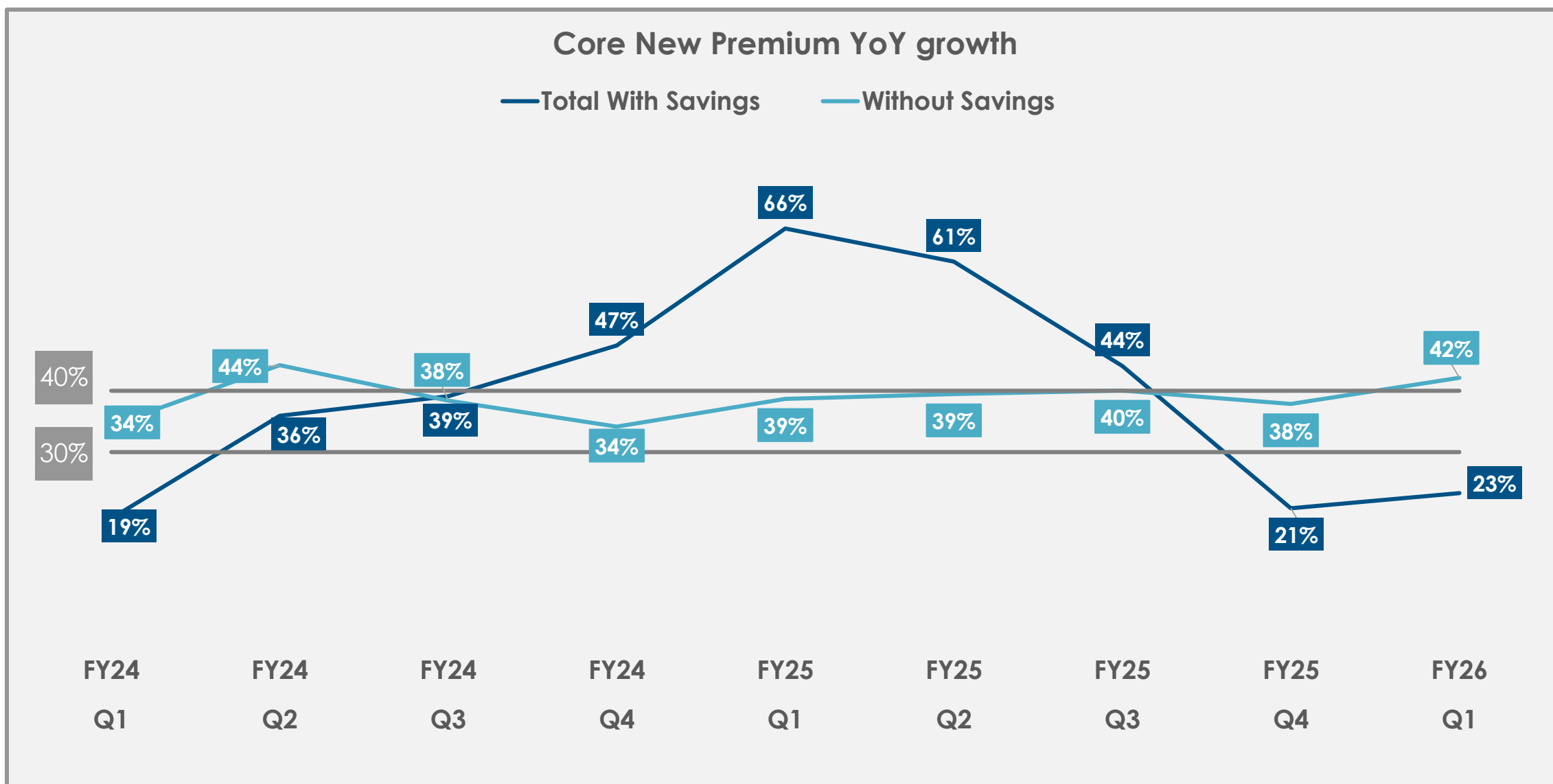
12 months ending (₹ Cr)	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Dec-24	Mar-25	Jun-25
Premium	6,975	7,811	8,932	10,179	11,589	12,170	13,100	14,334	15,875	17,734	19,709	21,583	23,486	25,231
Revenue	1,425	1,692	1,986	2,229	2,558	2,718	2,956	3,217	3,438	3,783	4,138	4,559	4,977	5,315
Contribution (non-GAAP)#	323	359	419	497	623	737	844	942	1,028	1,092	1,164	1,235	1,366	1,453
Contribution %	23%	21%	21%	22%	24%	27%	29%	29%	30%	29%	28%	27%	27%	27%
Adjusted EBITDA (non-GAAP)	(282)	(306)	(290)	(227)	(119)	(30)	36	103	144	171	213	253	333	373
Adj EBITDA %	(20%)	(18%)	(15%)	(10%)	(5%)	(1%)	1%	3%	4%	5%	5%	6%	7%	7%
PAT*	(833)	(926)	(909)	(698)	(488)	(295)	(130)	(5)	64	95	167	202	312	378
PAT%*	(58%)	(55%)	(46%)	(31%)	(19%)	(11%)	(4%)	0%	2%	3%	4%	4%	6%	7%

- # – Contribution: Revenue minus Direct Costs (Employee direct cost + Acquisition Marketing)
- Online brand acquisition spend is included as a part of fixed costs
- Adjusted EBITDA is non-GAAP measure excluding ESOP charges
- *PAT excluding Exceptional item of ₹41 Cr in Q1 FY25

Insurance Premium grew 4.1x and Disbursal grew 7.1x



Steady growth continues for Core New Insurance Premium (net of Savings business)



Core Online Business: Rolling 12 months

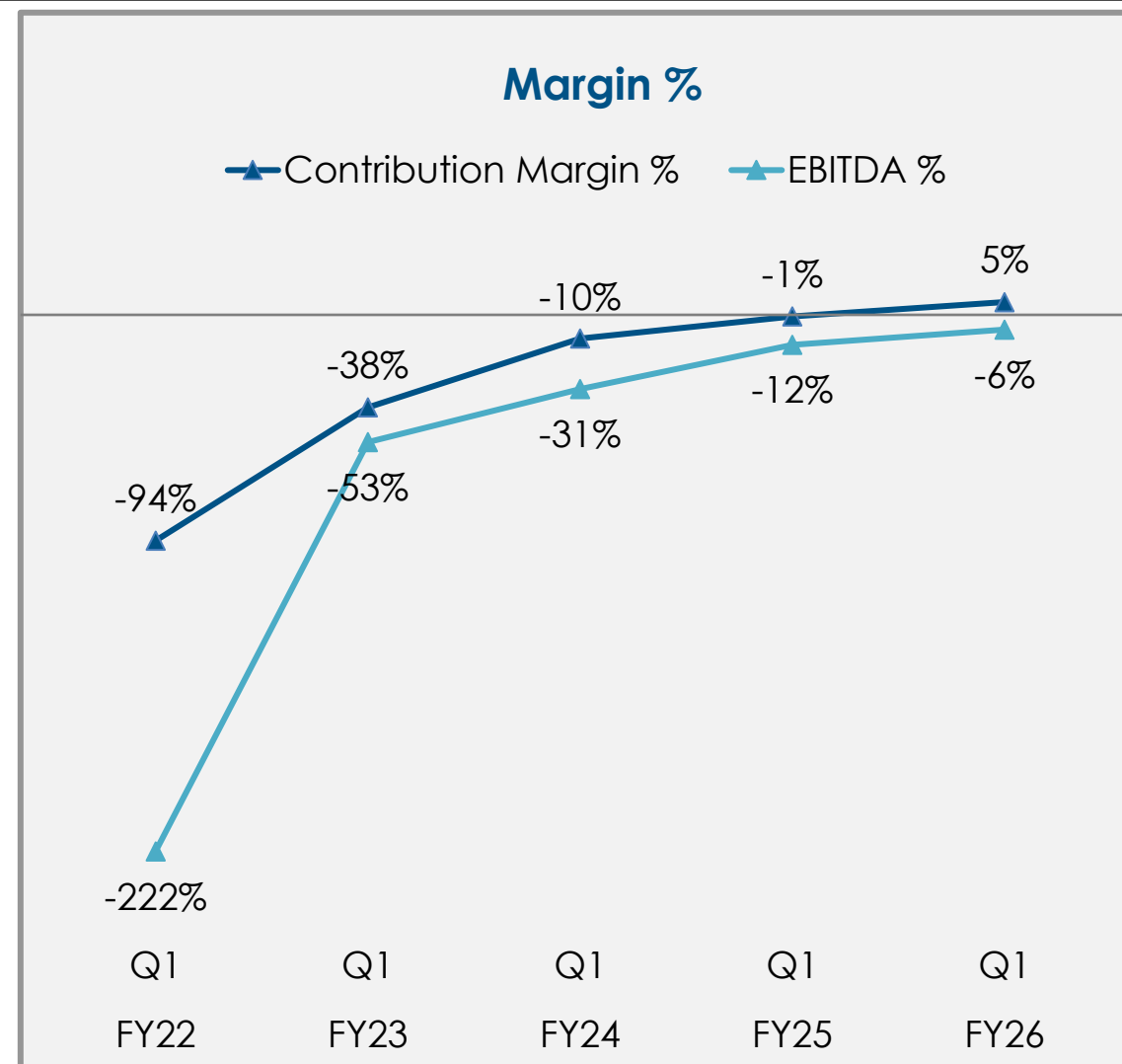
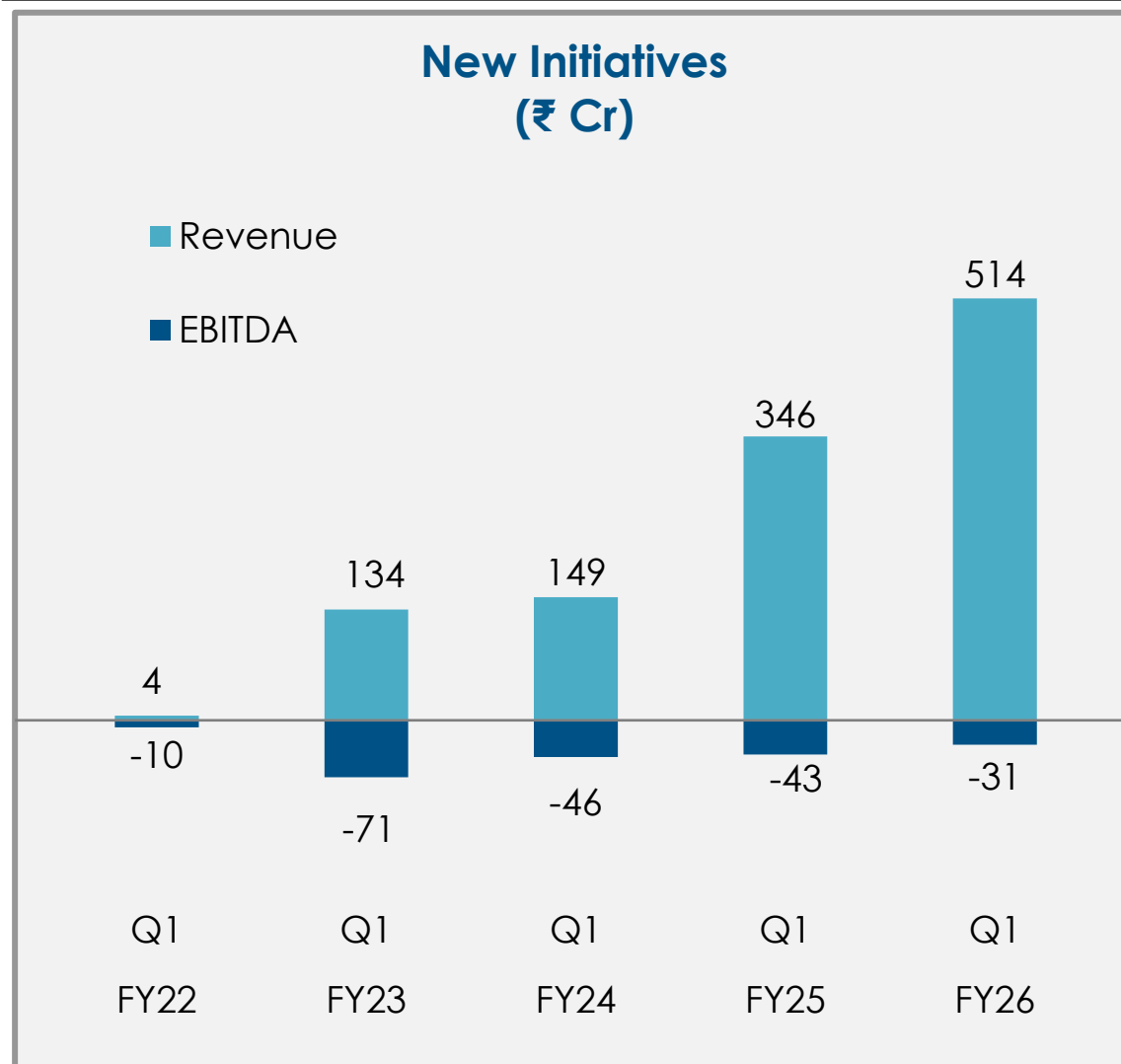
Steady revenue growth with margin improvement

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	Mar-25	Jun-25
Revenue	1,200	1,337	1,484	1,591	1,710	1,855	2,043	2,211	2,375	2,524	2,687	2,865	3,073	3,242
Contribution (non-GAAP) [#]	459	542	629	690	741	818	905	980	1,061	1,113	1,166	1,221	1,326	1,384
Contribution %	38%	41%	42%	43%	43%	44%	44%	44%	45%	44%	43%	43%	43%	43%
Adjusted EBITDA (non-GAAP)	(111)	(75)	(14)	53	107	171	227	277	324	348	385	423	502	529
Adj EBITDA %	(9%)	(6%)	(1%)	3%	6%	9%	11%	13%	14%	14%	14%	15%	16%	16%

- Core Online Businesses include Policybazaar & Paisabazaar
- [#] – Contribution: Revenue minus Direct Costs (Employee direct cost + Acquisition Marketing)
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New Initiatives Q1

Continued market leadership with improving efficiency



- New Initiatives include PB Partners, PB for Business, PB UAE & PB Connect
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New initiatives: Rolling 12 months

Revenue 5.8x in 3 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	Mar-25	Jun-25
Revenue	225	355	503	638	848	863	914	1,007	1,062	1,259	1,451	1,694	1,904	2,073
Contribution (non-GAAP)#	(136)	(183)	(211)	(193)	(118)	(81)	(61)	(38)	(34)	(21)	(2)	13	40	69
Contribution %	(60%)	(52%)	(42%)	(30%)	(14%)	(9%)	(7%)	(4%)	(3%)	(2)%	0%	1%	2%	3%
Adjusted EBITDA (non-GAAP)	(171)	(232)	(277)	(280)	(226)	(201)	(191)	(174)	(180)	(177)	(172)	(171)	(168)	(156)
Adj EBITDA %	(76%)	(65%)	(55%)	(44%)	(27%)	(23%)	(21%)	(17%)	(17%)	(14)%	(12)%	(10)%	(9)%	(8)%

- New Initiatives include PB Partners, PB for Business, PB UAE & PB Connect
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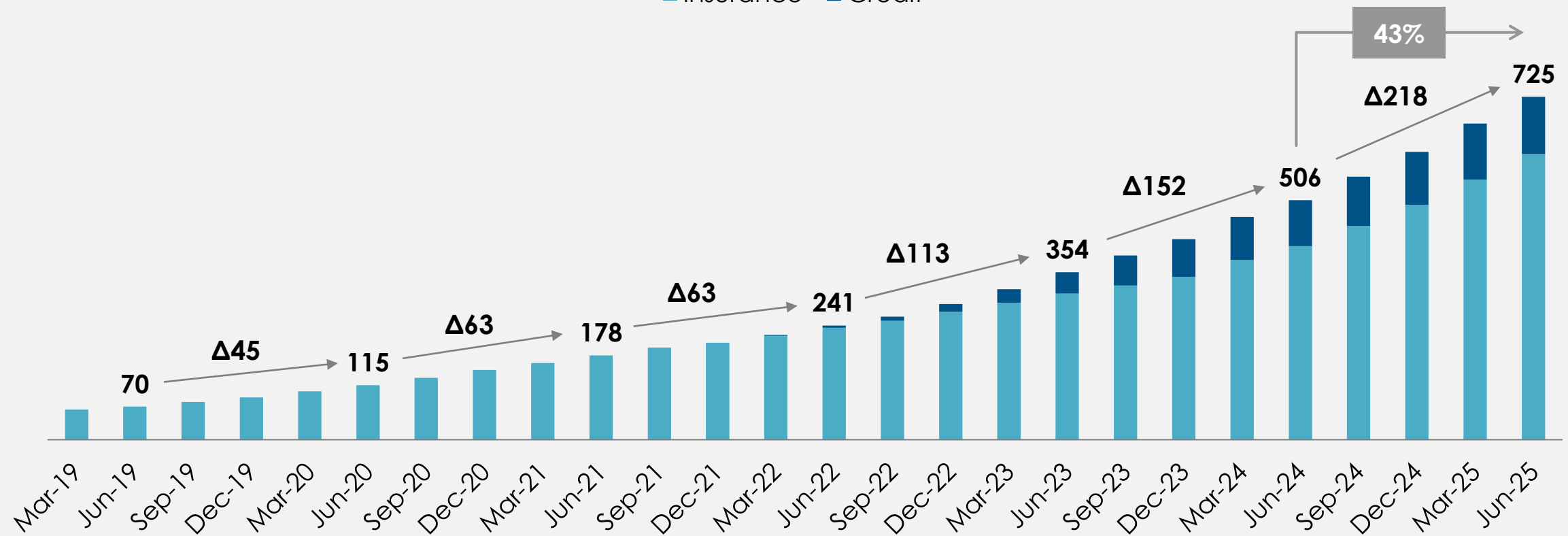
Renewal / Trail revenue

43% growth YoY

12 Months Rolling
Renewal / Trail Revenue

12 months rolling Renewal Revenue

Insurance Credit



Insurance Continues to Scale

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 ₹6,616 Cr insurance premium in Q1 FY26 (36% growth YoY). In Q1FY26, Protection (Health & Term Insurance) New Premium grew 46% YoY
- ₹673 Cr ARR renewal revenue[^] which typically has 80%+ 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%+ for Q1 FY26
- 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

Non-Insurance on path to recovery

Newer offerings to serve financial needs of varied segments

- Our brand tagline “Har Sapna Hoga Sach” reflects our mission of building a consumer-focused financial wellness platform
- We continue to enable access to credit for India’s diverse consumer segments, through transparency, wide choice, independent (unbiased) & right advice
- We are currently at a loan disbursal ARR[^] of ~₹ 28k Cr and card issuance ARR[^] of about ~4 Lacs
- Our secured credit business has scaled through a strong distribution and fulfilment capabilities
- About 5.3 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 are to existing customers ^{\$}, demonstrating strong customer trust, leading to repeat behavior
- We now also offer Fixed Deposits and Bonds. PB Money now delivers smart investment insights to 5 lac consumers
- Our app is a powerful daily-use platform: AI-driven, deeply personalized, and integrated with BBPS to boost relevance, engagement, and retention
- We’re building a robust risk framework by augmenting bureau data with alternate sources – enabling better credit assessment, sharper fraud detection, and smarter decisioning for our partners

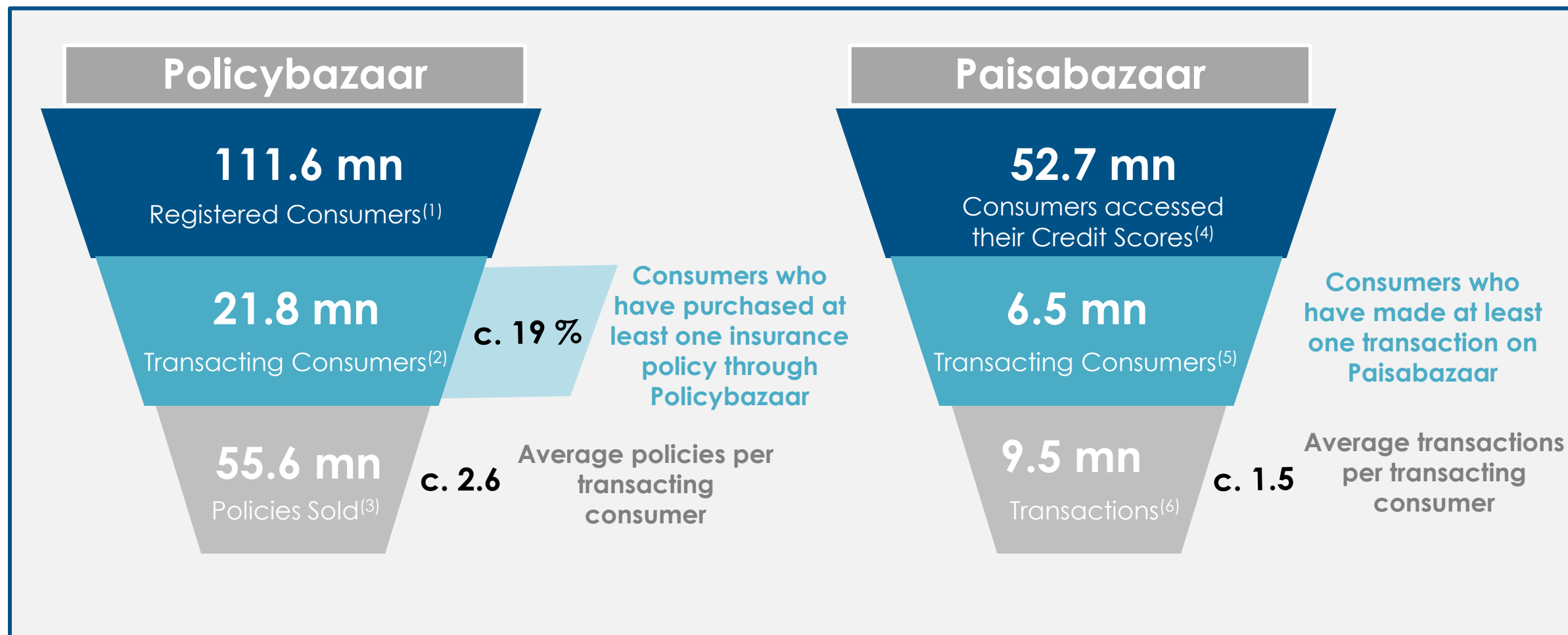
• Management estimates

[^] ARR of Q1FY26

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

^{\$} Customers who ever accessed credit score from Paisabazaar (excluding PB Connect), Management estimates

Two leading consumer destinations



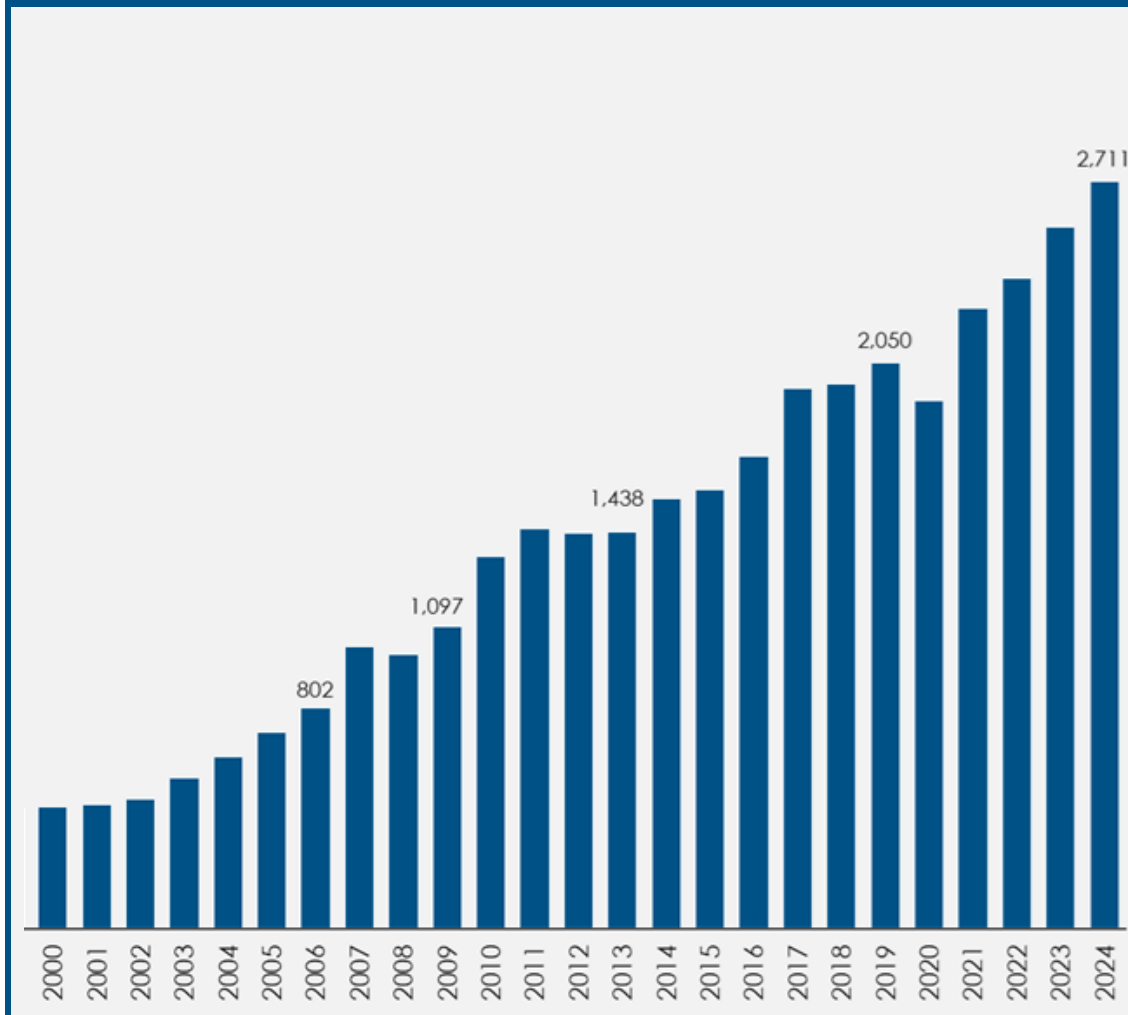
1. Consumers registered on Policybazaar platform as of June 30, 2025
2. Cumulative number of unique Consumers who bought at least one product on Policybazaar since its inception till June 30, 2025
3. Cumulative number of new life and non-life insurance policies sold and non-life insurance renewals on Policybazaar since its inception till June 30, 2025
4. Consumers who accessed their credit scores through Paisabazaar till June 30, 2025
5. Cumulative number of unique Consumers who made at least one transaction on Paisabazaar since its inception till June 30, 2025
6. Cumulative number of transactions made on Paisabazaar since its inception till June 30, 2025

policybazaar.com

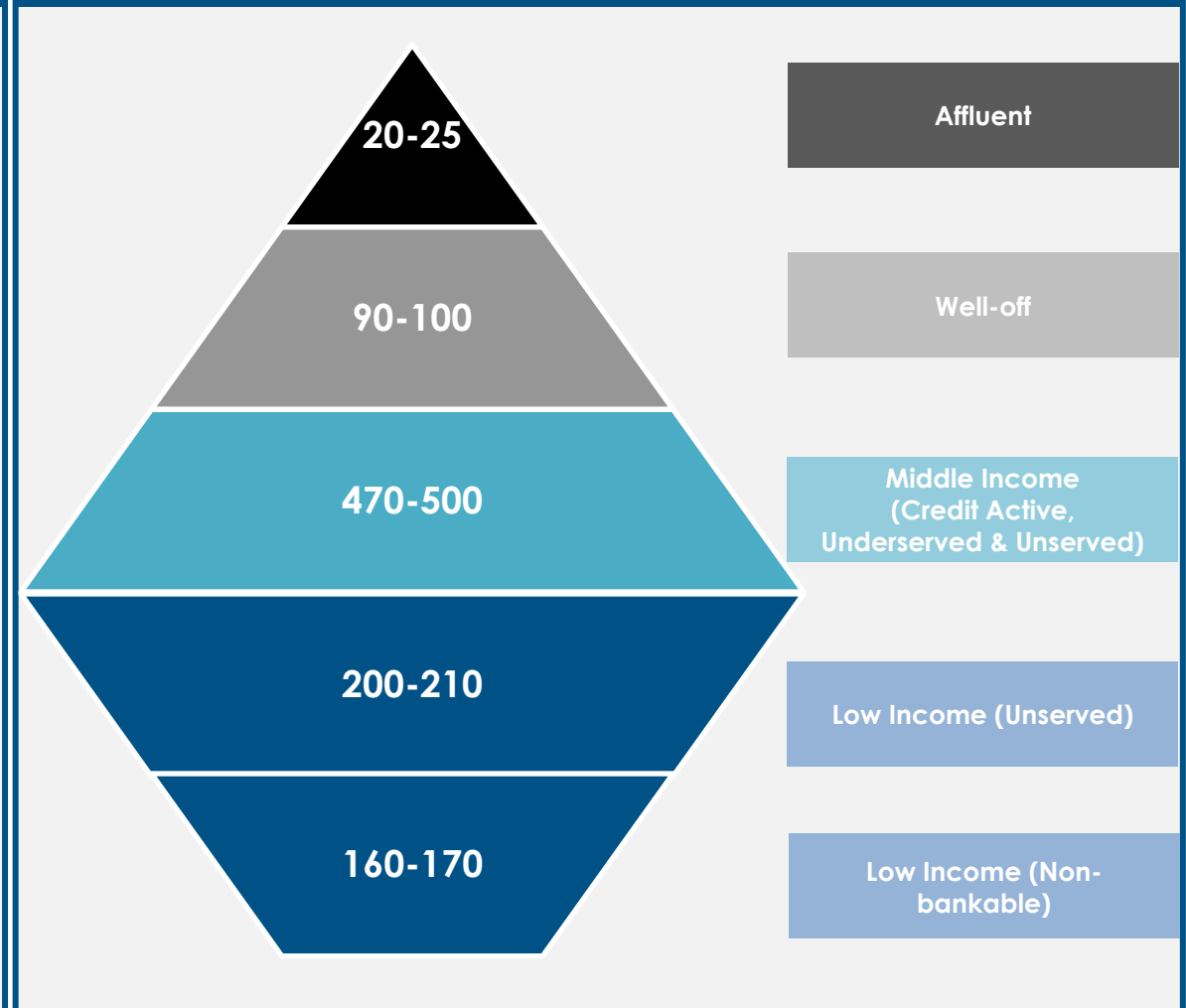
India's macro in place for sustained growth

Growing middle class with rising incomes

Rising GDP per capita (US\$)

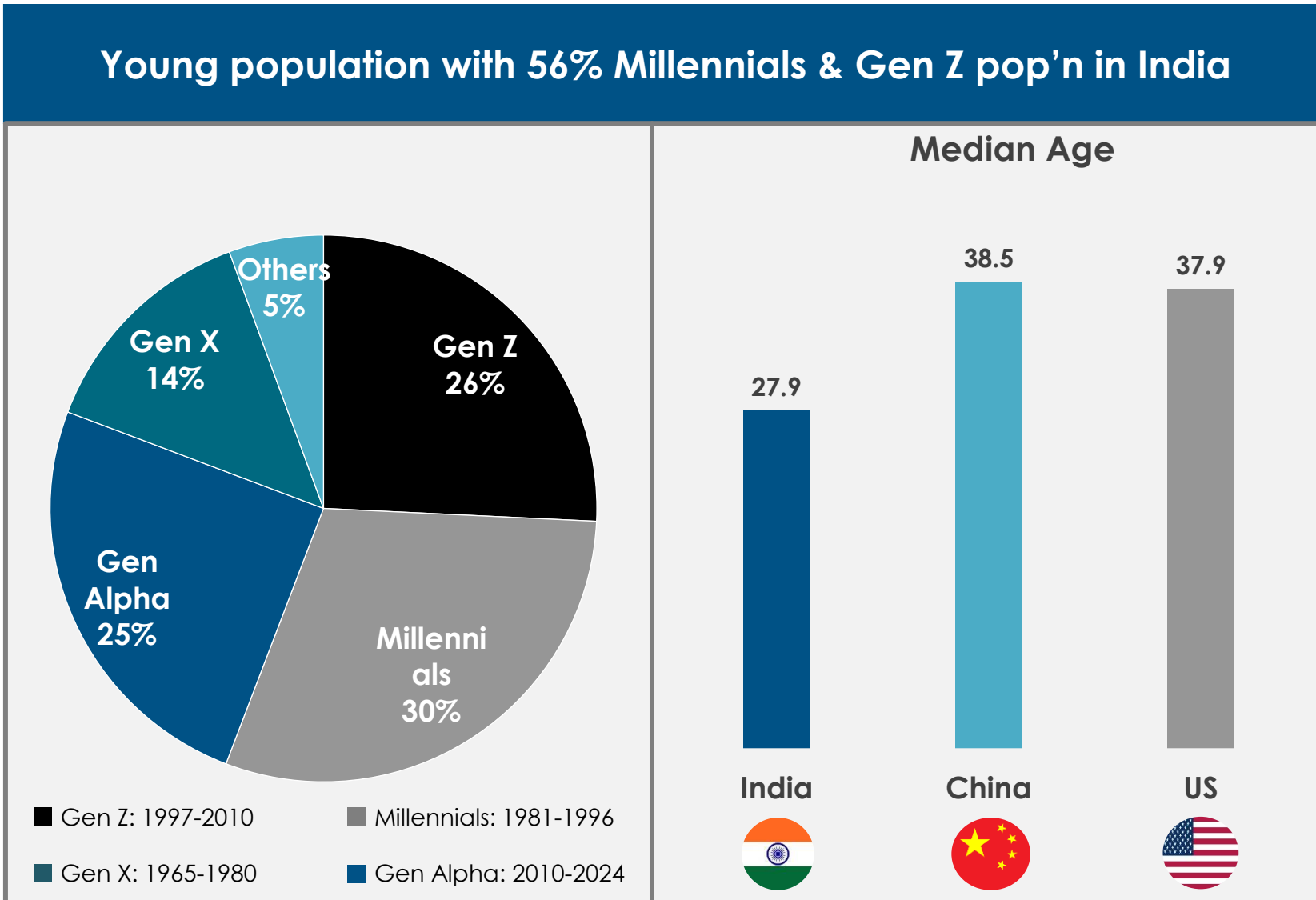


Growing middle class adult population (Mn)



India's macro in place for sustained growth

Favorable consumer demographics



Consumer Demographics

Young & tech-savvy population

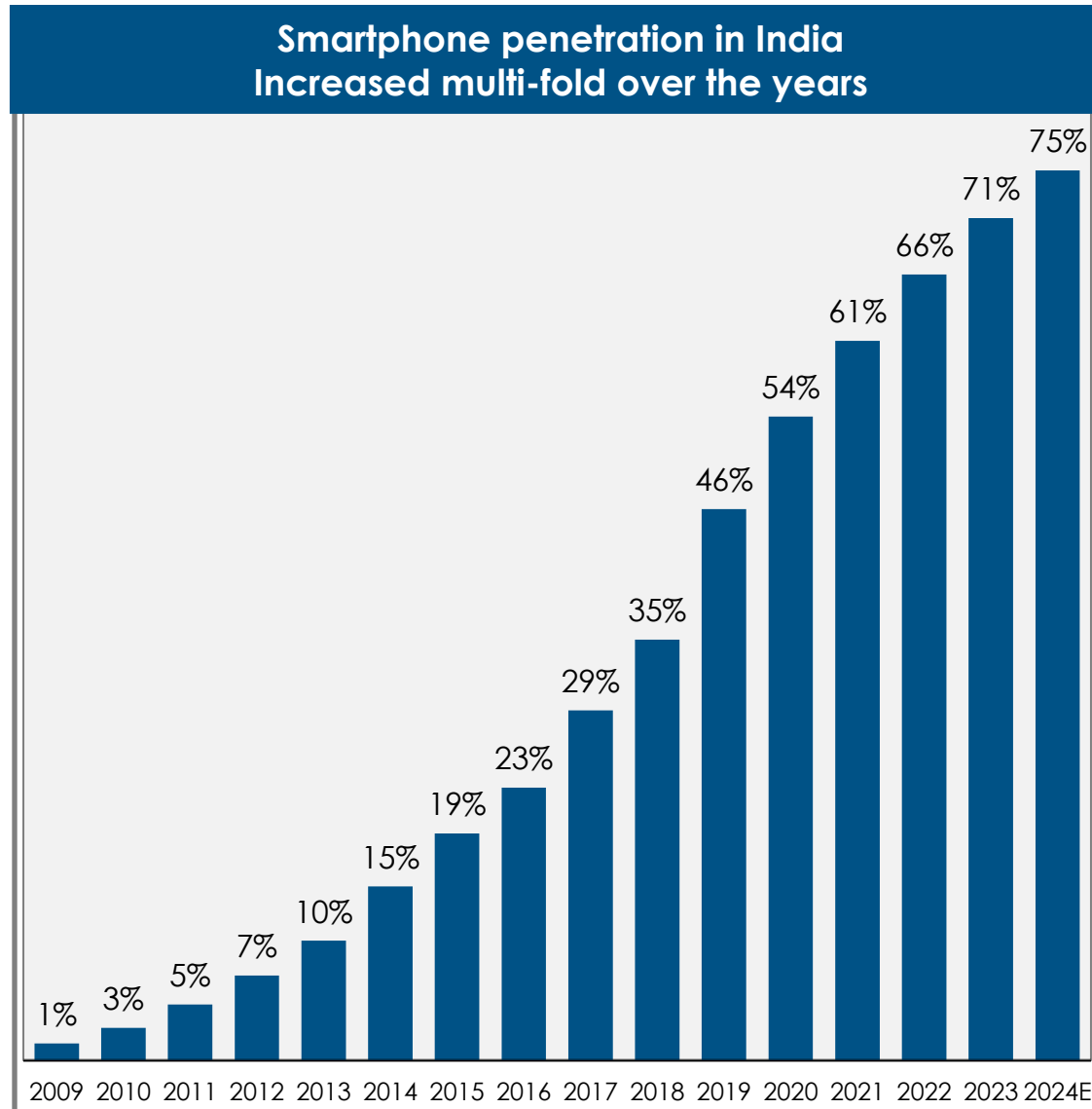
Increasing nuclearization of families

Migration to urban centres for employment

Women participation in labour
37% in FY2023 vs 23% in FY2018

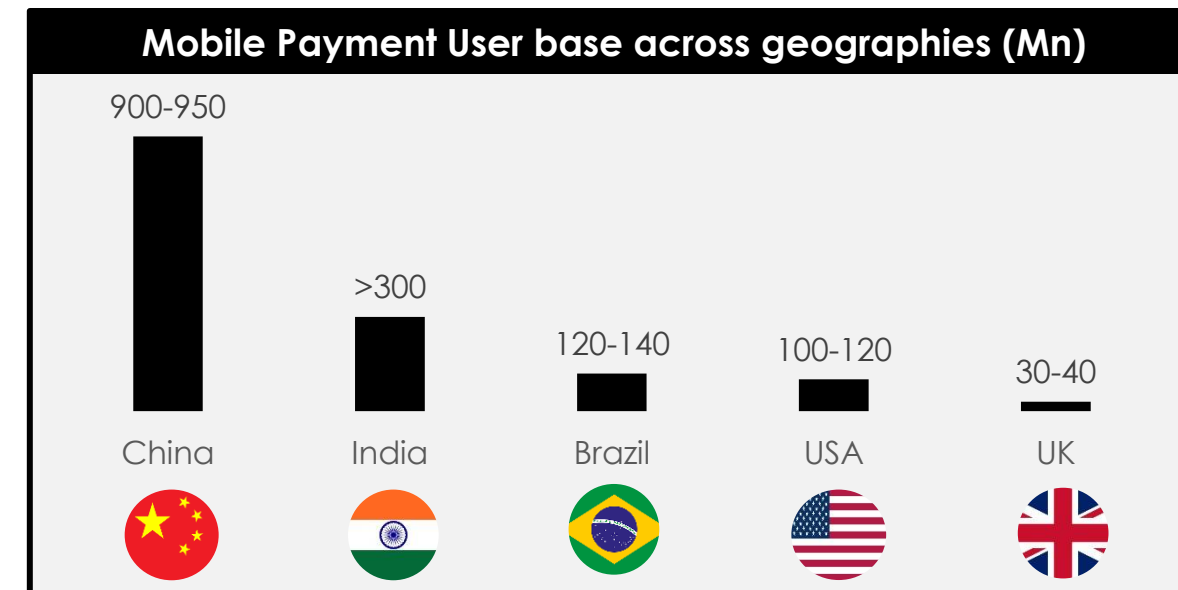
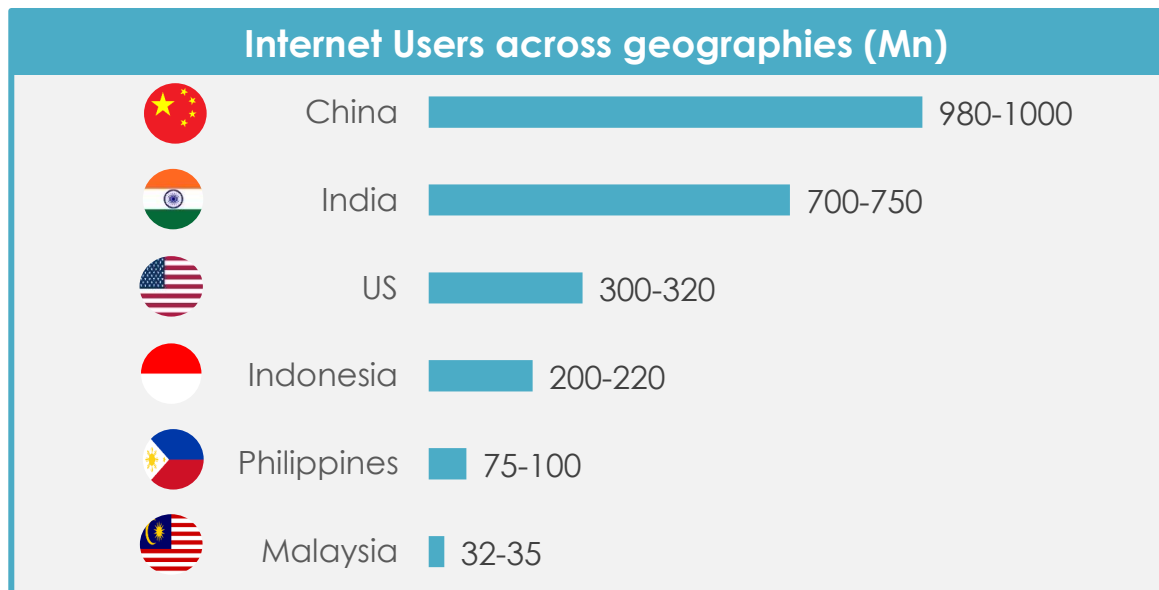
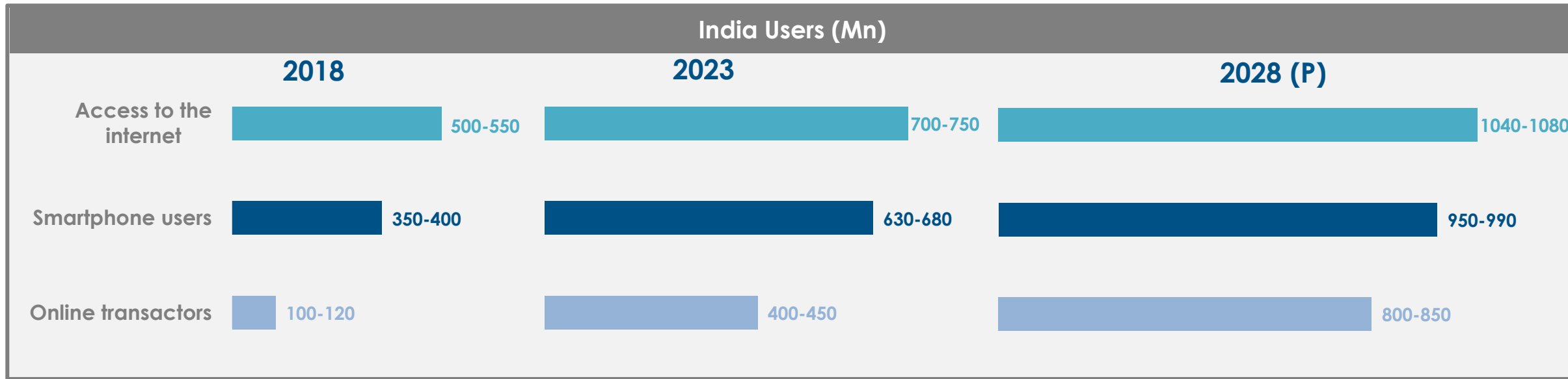
India's macro in place for sustained growth

Rising smartphone users



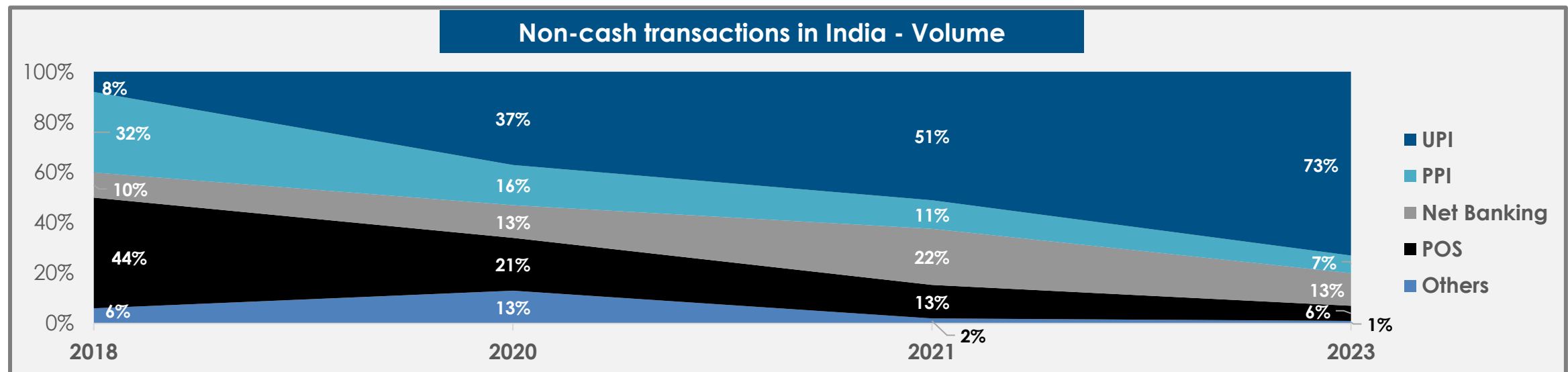
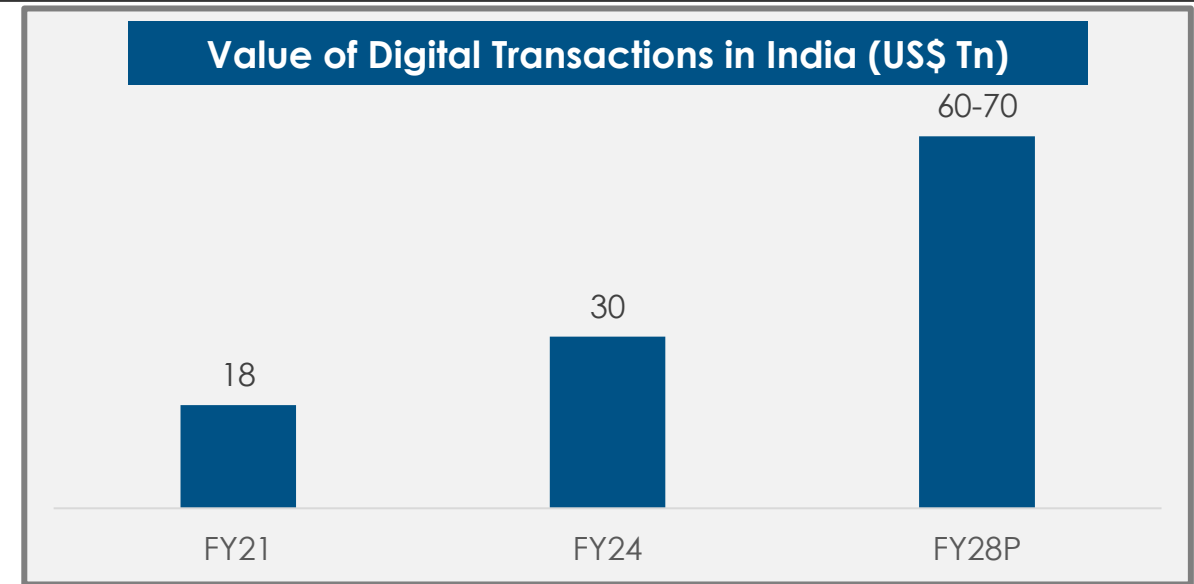
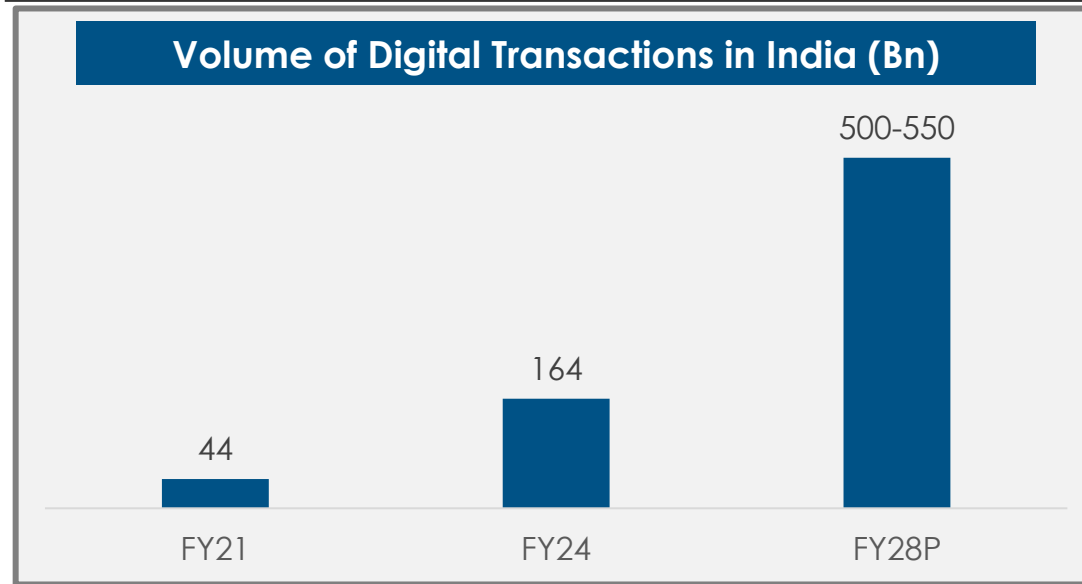
India's macro in place for sustained growth

Internet & Smartphone users pushing digital transactions

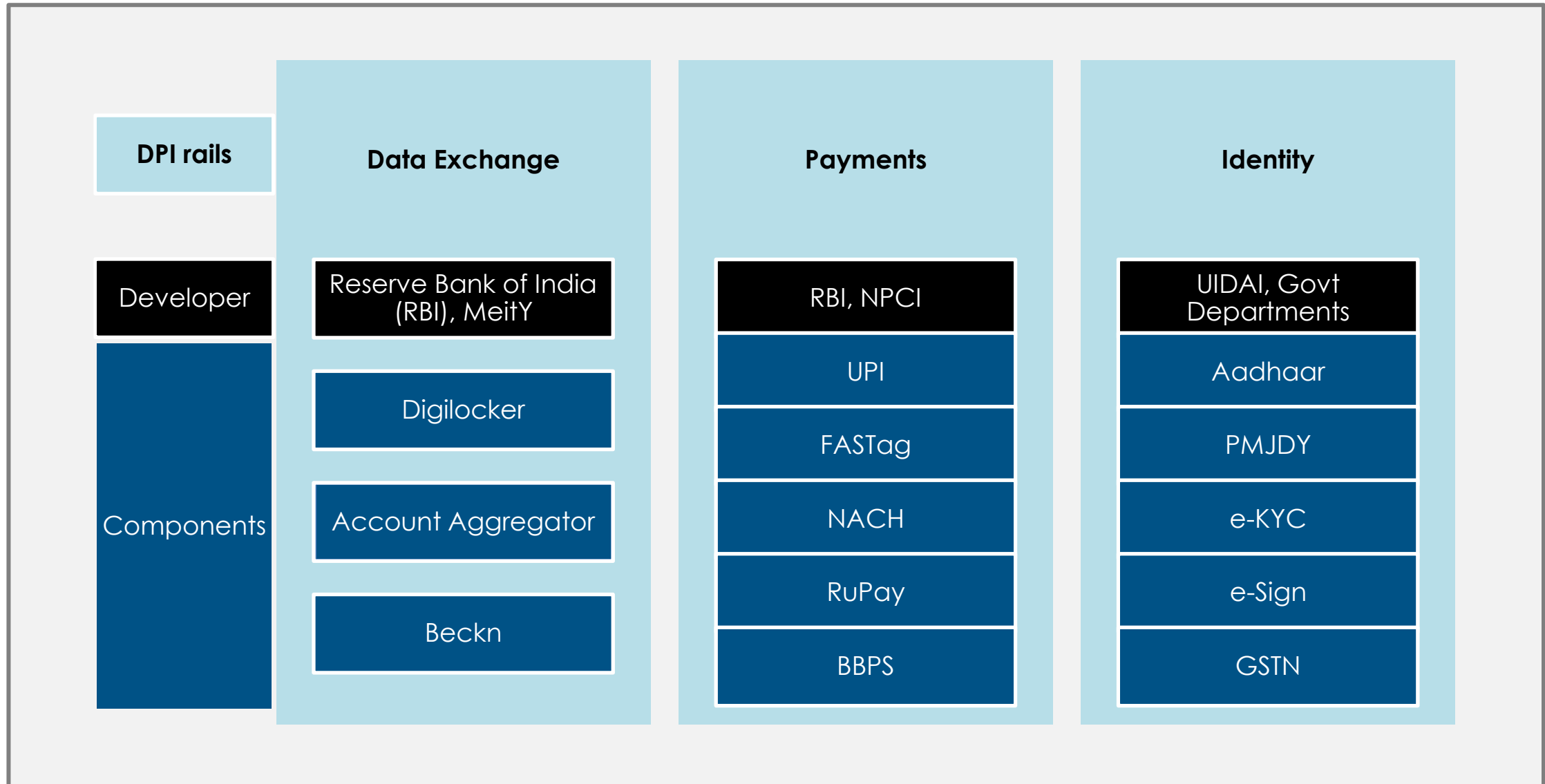


India's macro in place for sustained growth

Digital & non-cash transactions on the rise

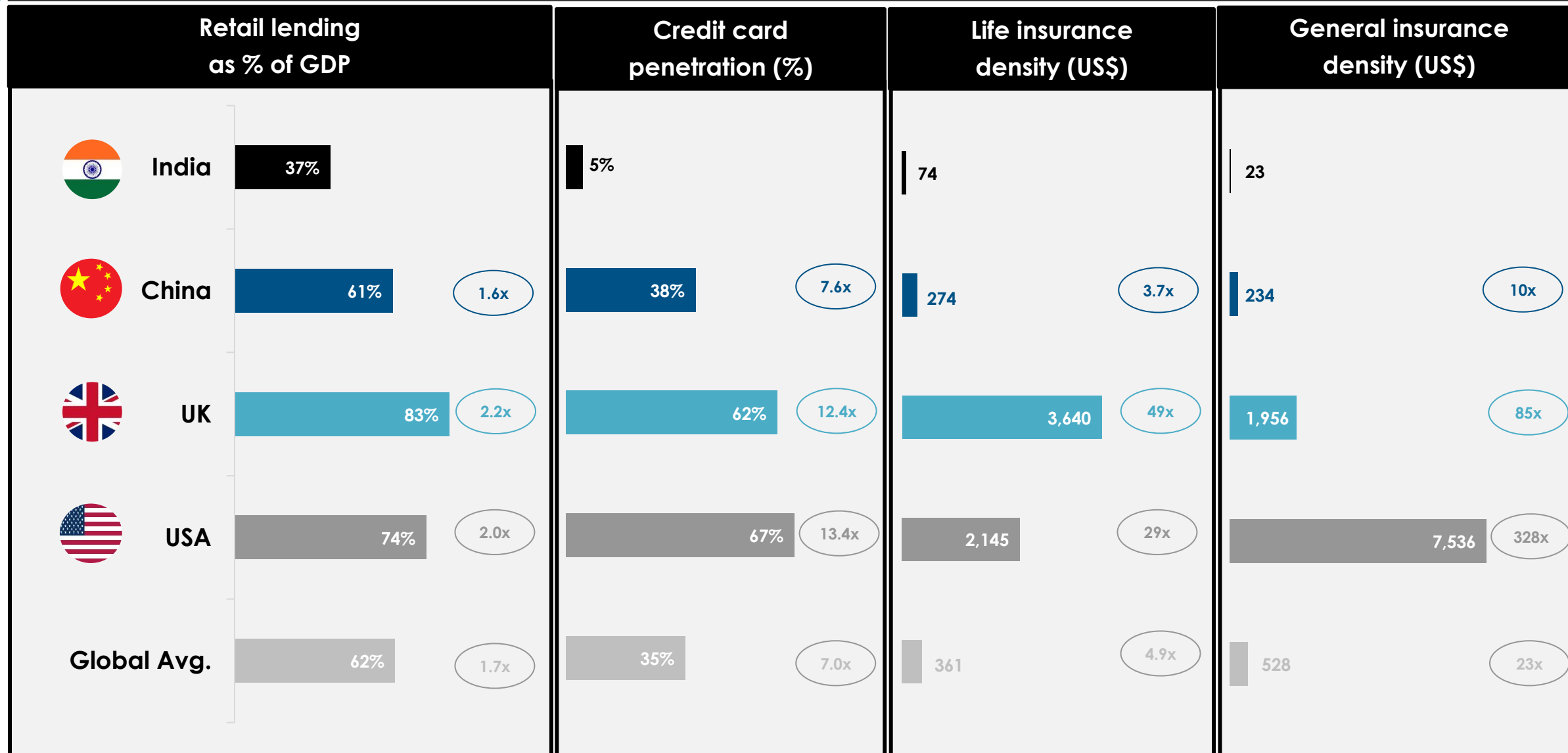


Government interventions for creating Digital Public Infrastructure (DPI)



India's macro in place for sustained growth

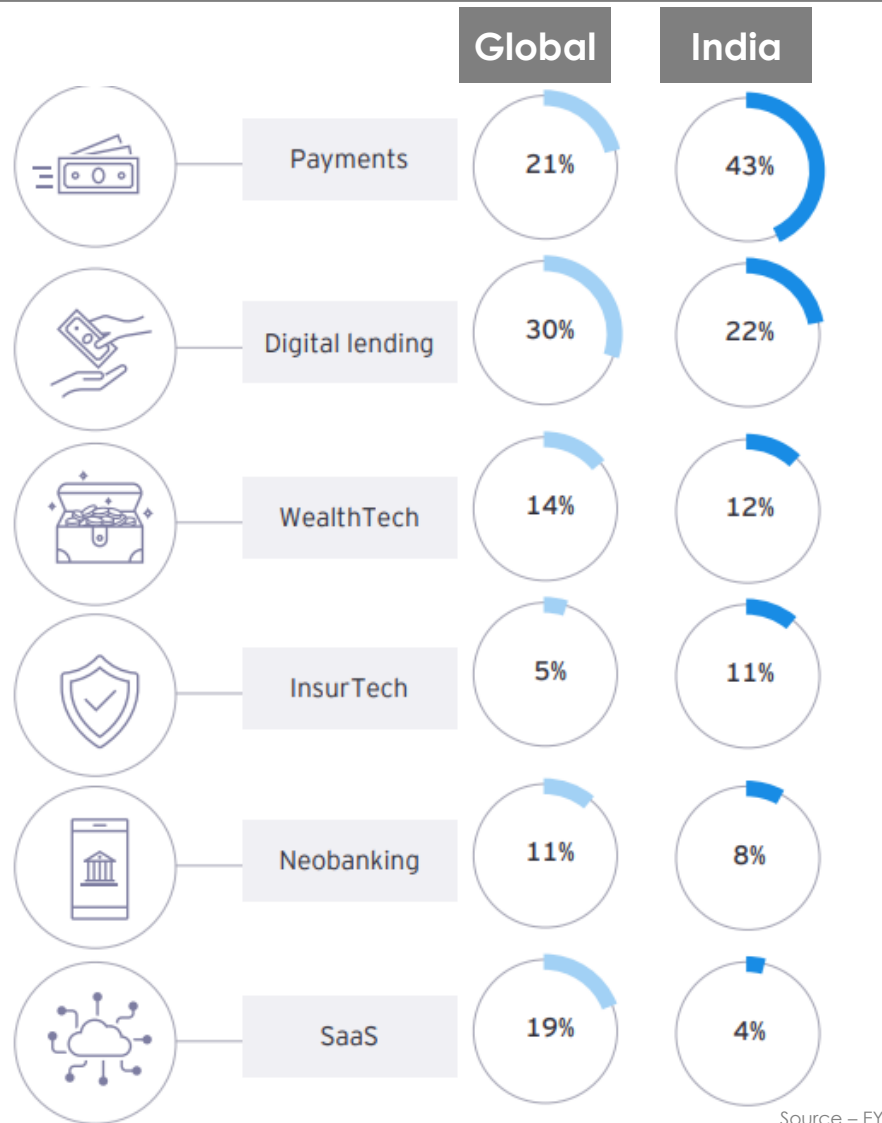
Financial Services underpenetrated – massive scope



India's macro in place for sustained growth

Fintech slated for growth

Fintech Funding by segment

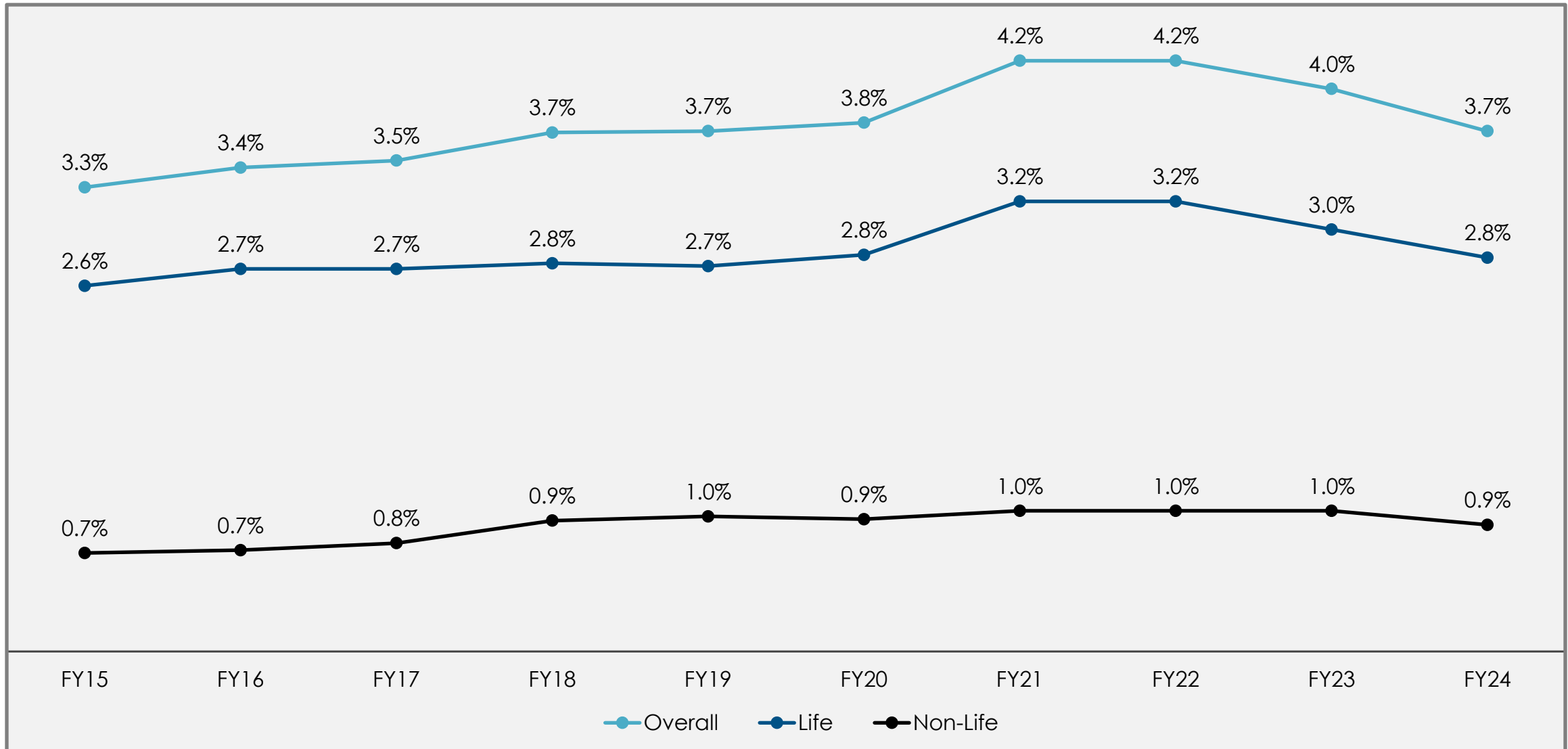


Key themes shaping Fintech ecosystem



India's macro in place for sustained growth

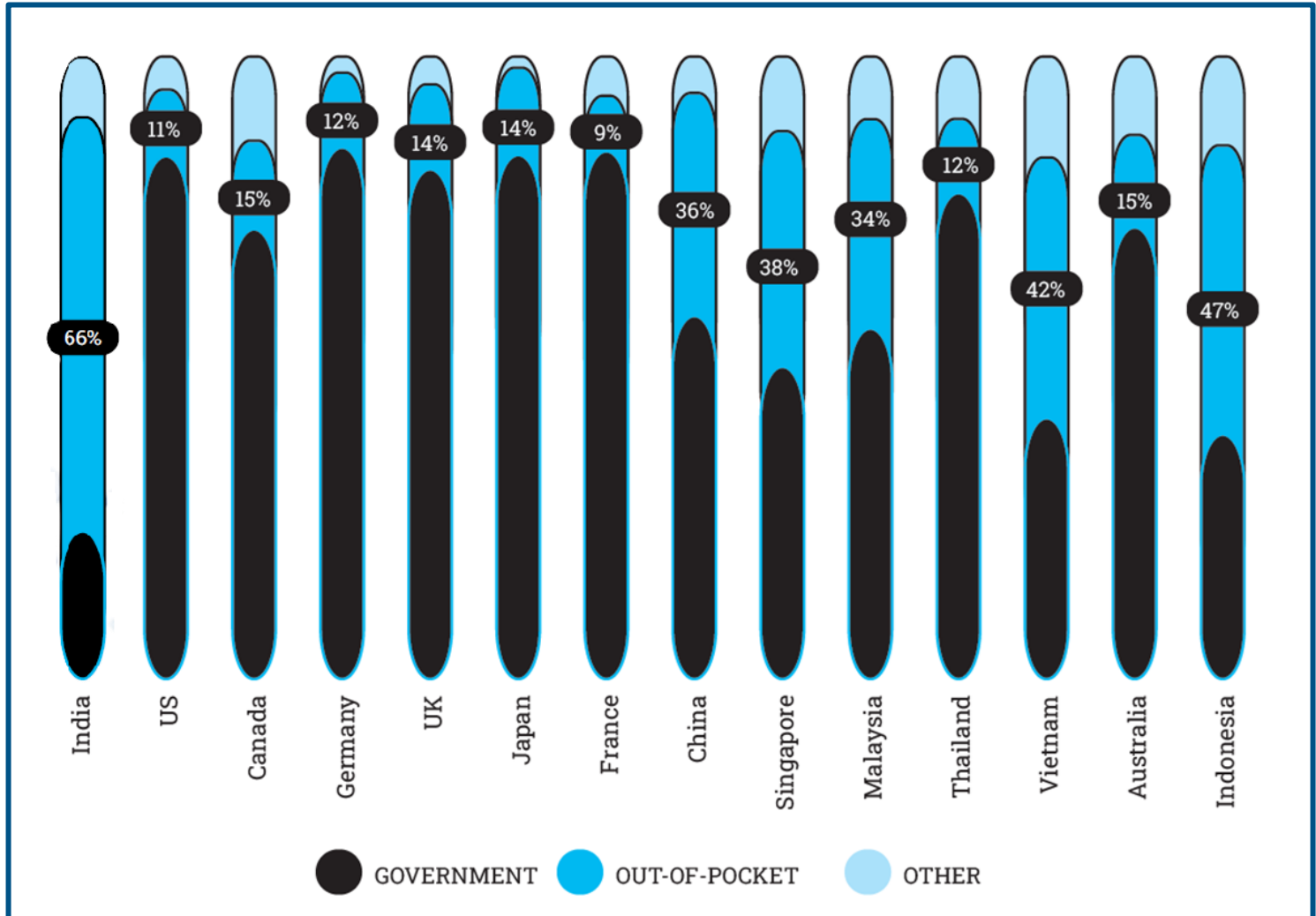
Insurance penetration is abysmally low



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

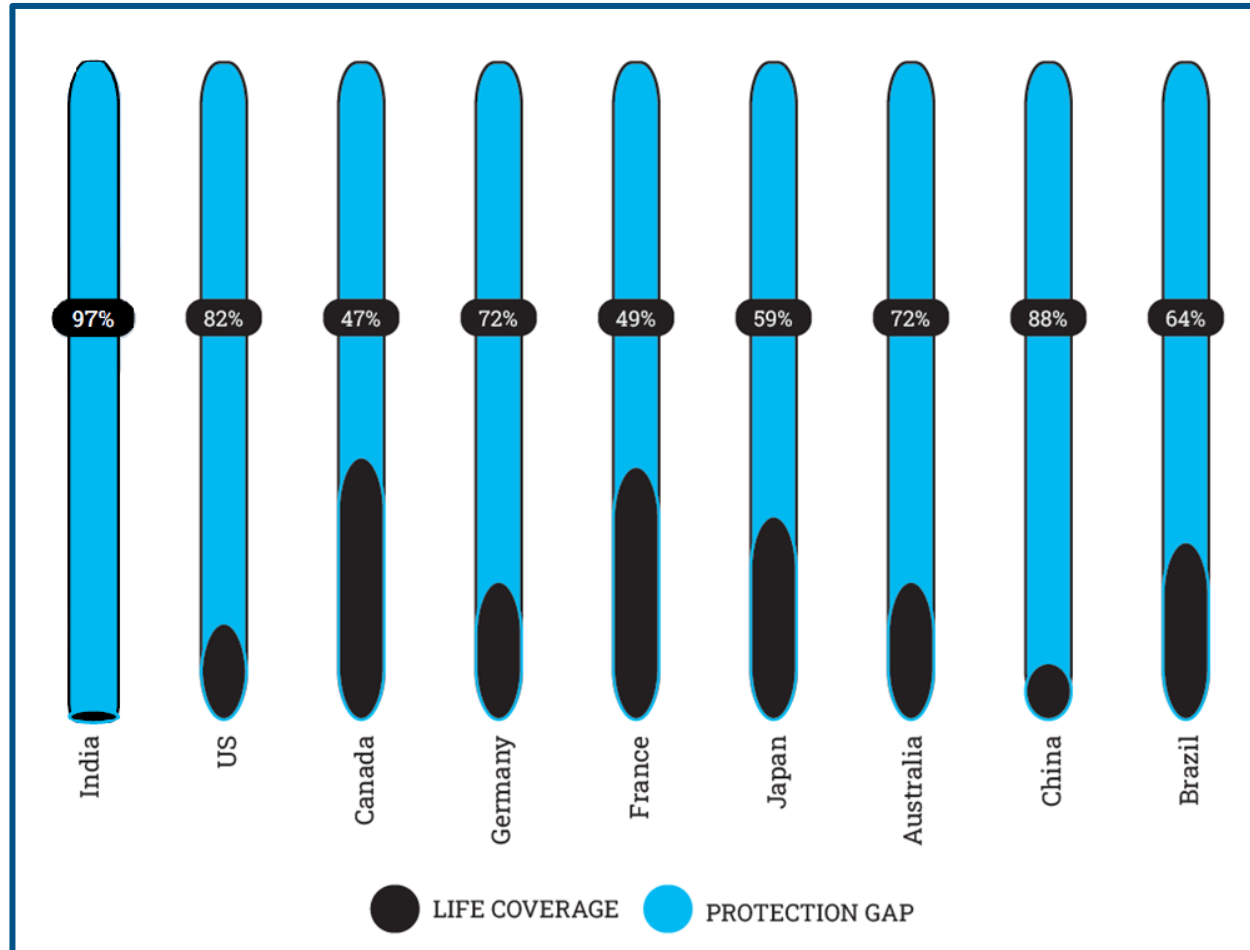


Country	Out-of-Pocket as % Healthcare Expense
India	66%
Australia	15%
Canada	15%
China	36%
France	9%
Germany	12%
Indonesia	47%
Japan	14%
Malaysia	34%
Singapore	38%
Thailand	12%
UK	14%
US	11%
Vietnam	42%

India continues to have one of the widest protection gaps [policybazaar.com](#)

Only 3% Life Coverage: Term Insurance is needed

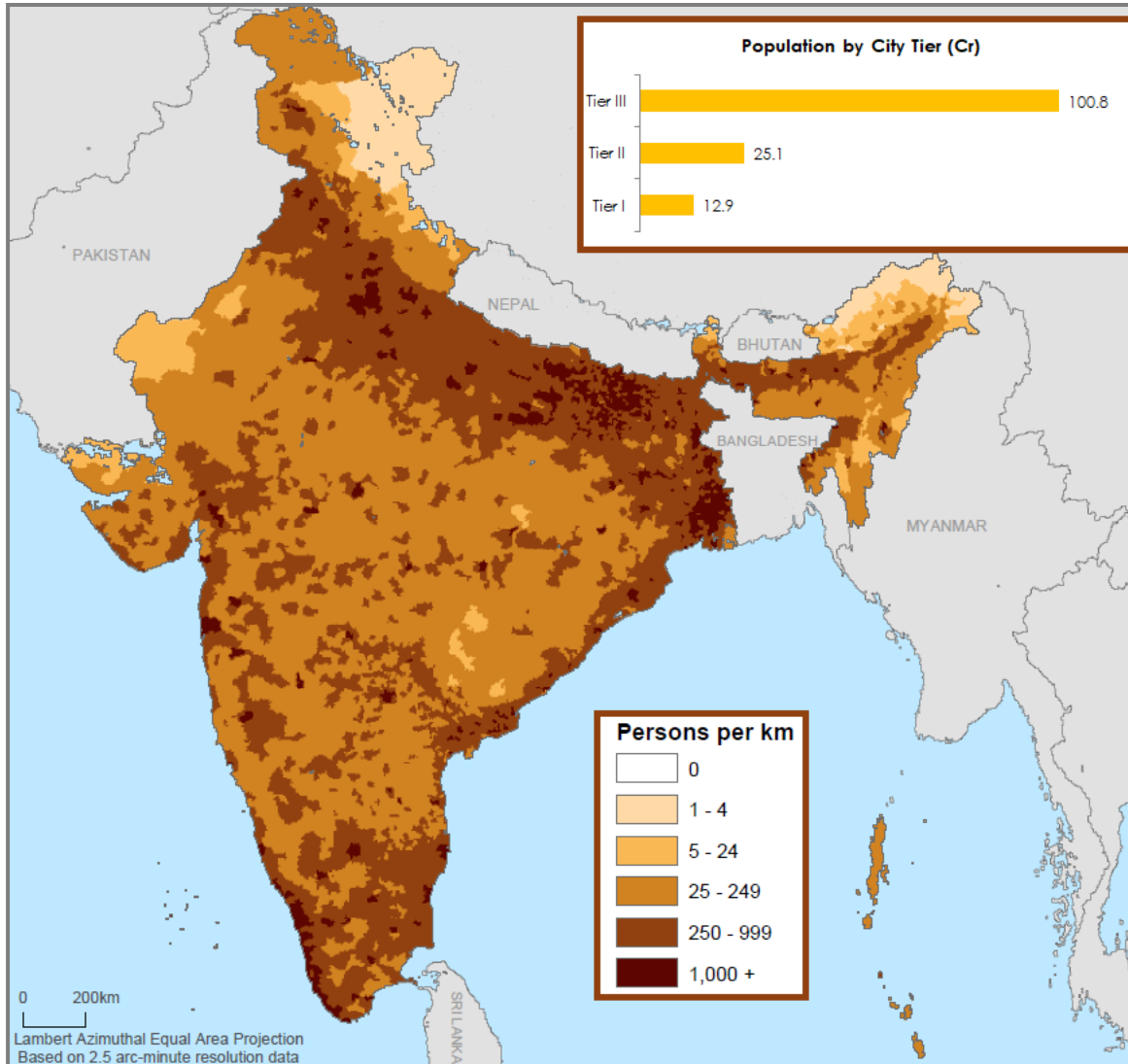
Mortality protection gap (Protection required minus Life Coverage)



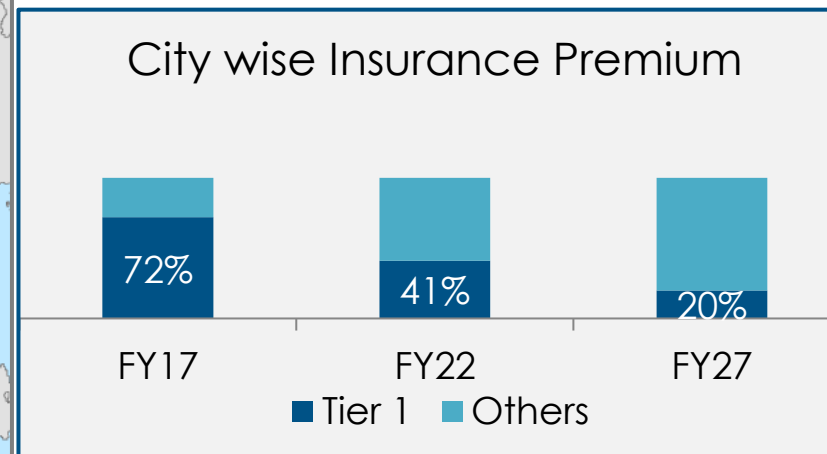
Country	Protection Gap
India	97%
US	82%
Canada	47%
Germany	72%
France	49%
Japan	59%
Australia	72%
China	88%
Brazil	64%

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	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

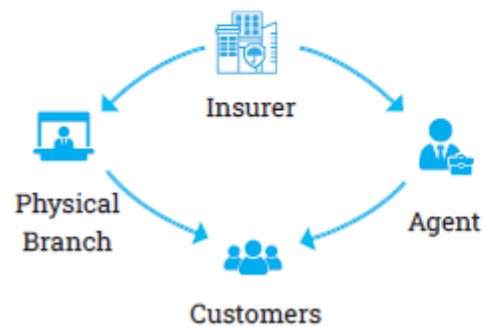
Evolution of Insurance Distribution Channels

Early 2000s

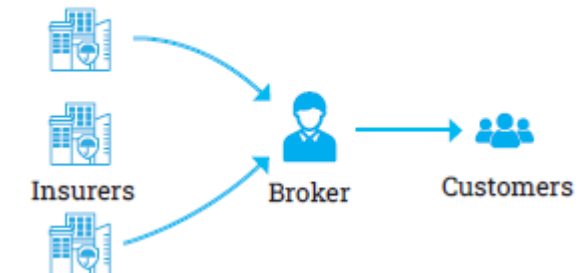
Additions in 2010

Offline Direct/Agent Channel

Bancassurance



Offline Brokers

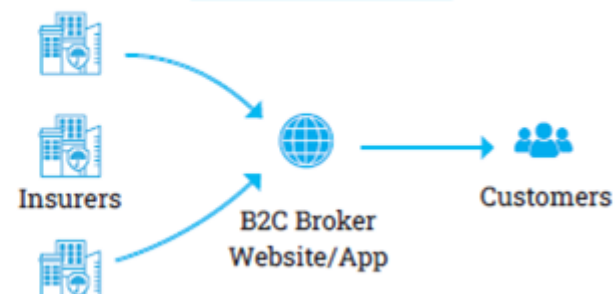
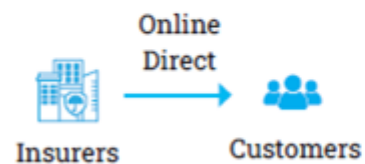


Additions in 2015

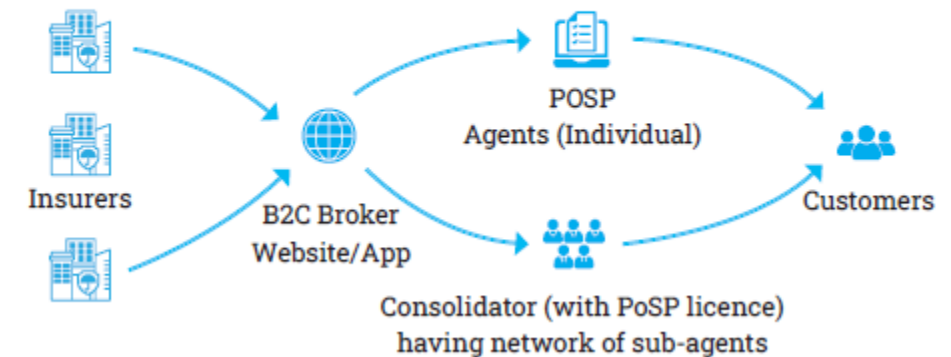
Additions in 2022

Online Direct Channel




Online B2C Brokers



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				

INDIA'S LARGEST MARKETPLACE FOR INSURANCE



93%

Market share
(online aggregators)[^]



55.6mn

Insurance Policies sold
(till date)



46%

Protection (Health & Term
insurance) new premium
growth YoY
(Q1 FY26)



₹ 6,616 Cr

Insurance premium
(Q1 FY26)



90.2%

CSAT

21.8mn

Transacting Consumers
till date



51

Insurance
Partners



What are we solving ?



Human Intensive Operations



Dependence On High Cost
Physical Distribution



Information Asymmetry



Blanket Portfolio Underwriting

How do we do it ?



Tech-Enabled Processes



Data-Backed Innovation



Digital Distribution



Sharp Risk Assessment



Product & Process
Transparency For Consumers



Risk Transparency For
Insurer Partners



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

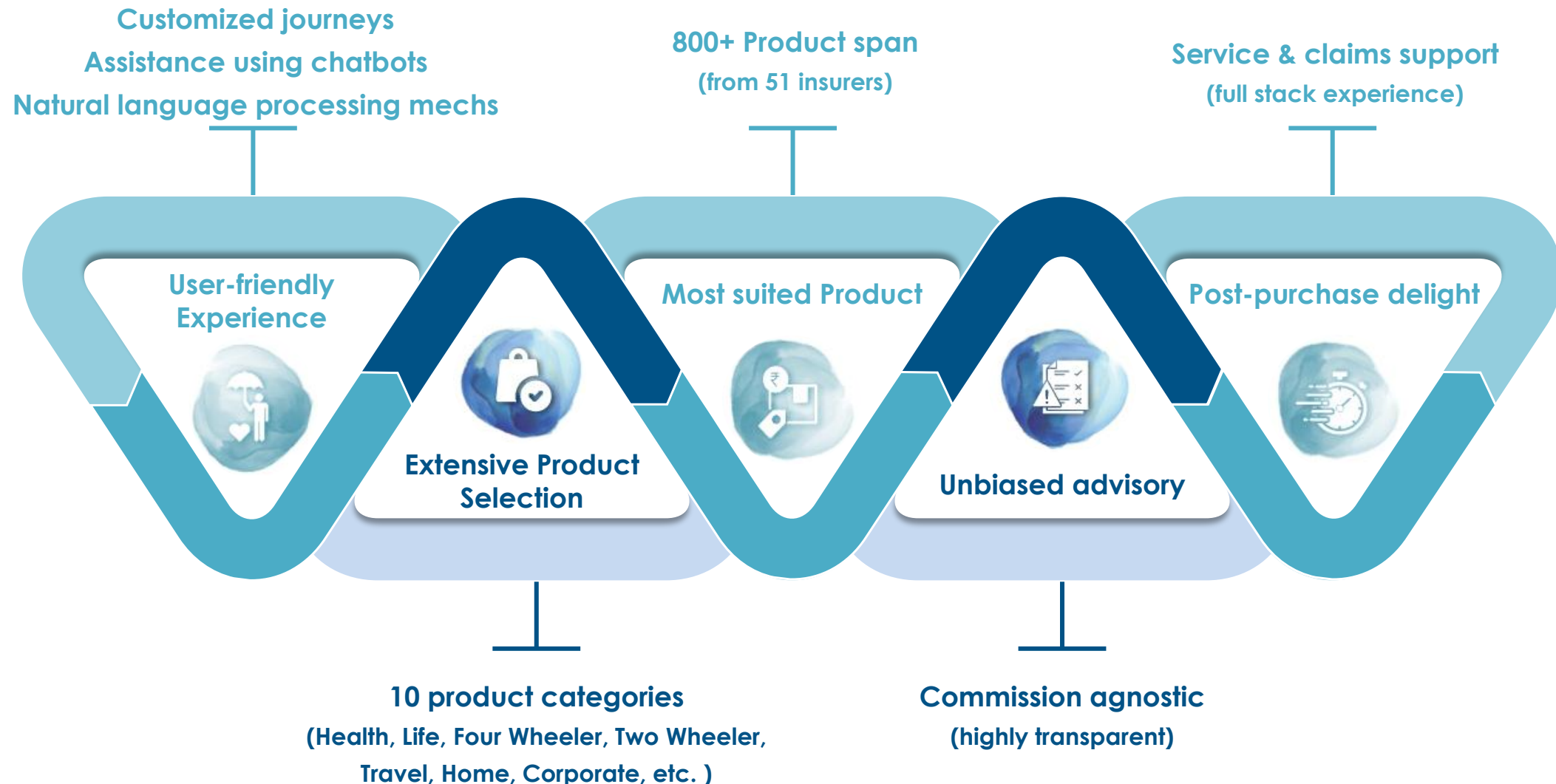


Operating Cost
Efficiency

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

- **17 years digital vintage**: Rich data on customers & claims variables
- **21.8mn transacting customers** since inception



Enhanced scoring using digital data

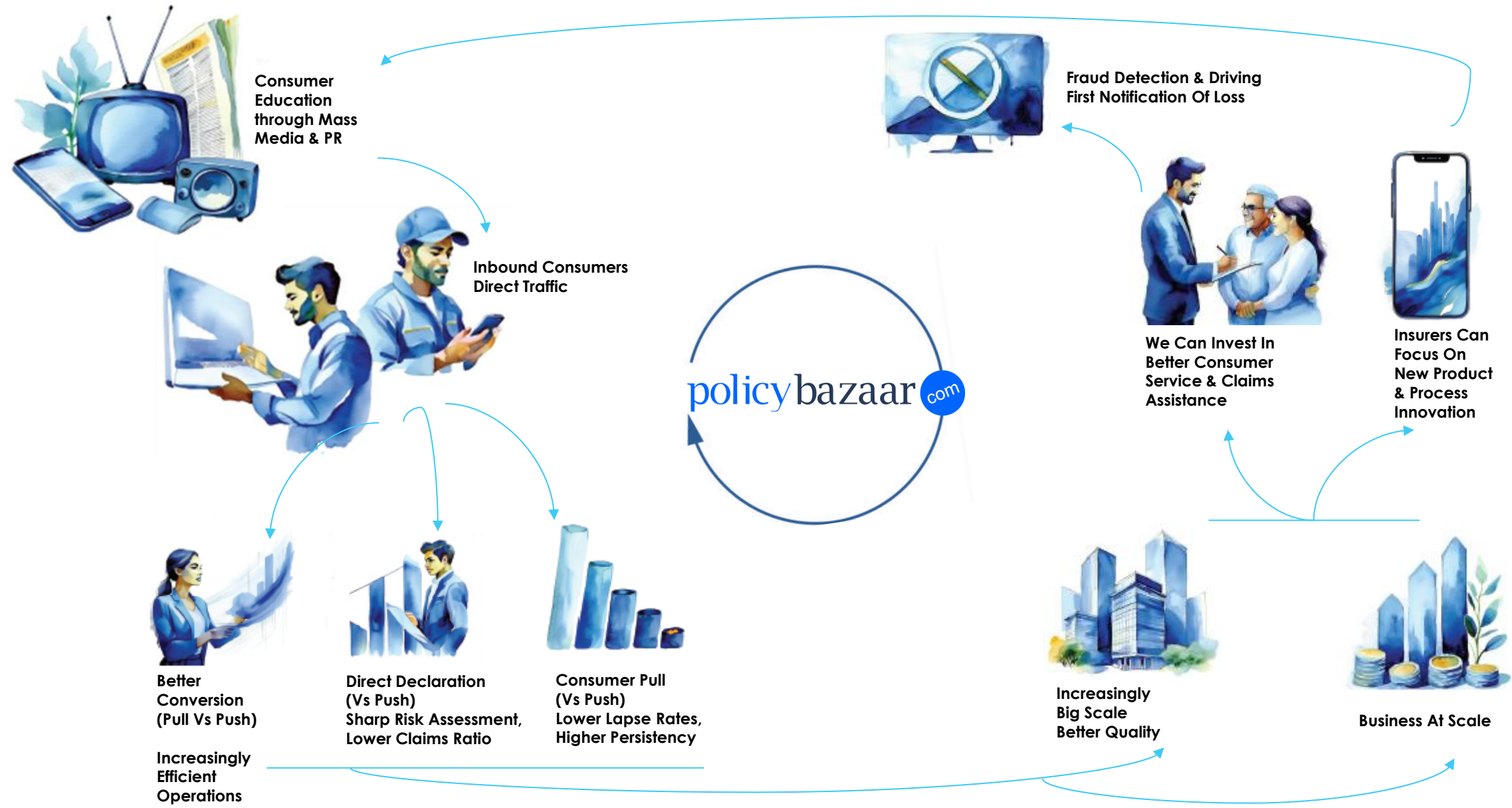
- Intricate data collected by PB which is unavailable in an offline environment
- Risk pricing simulation: Use of **digital variables exclusive to PB** in addition to traditional variables; niche/customized product conceptualization
- **Risk scores** calculated for **fraud** and shared with insurers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



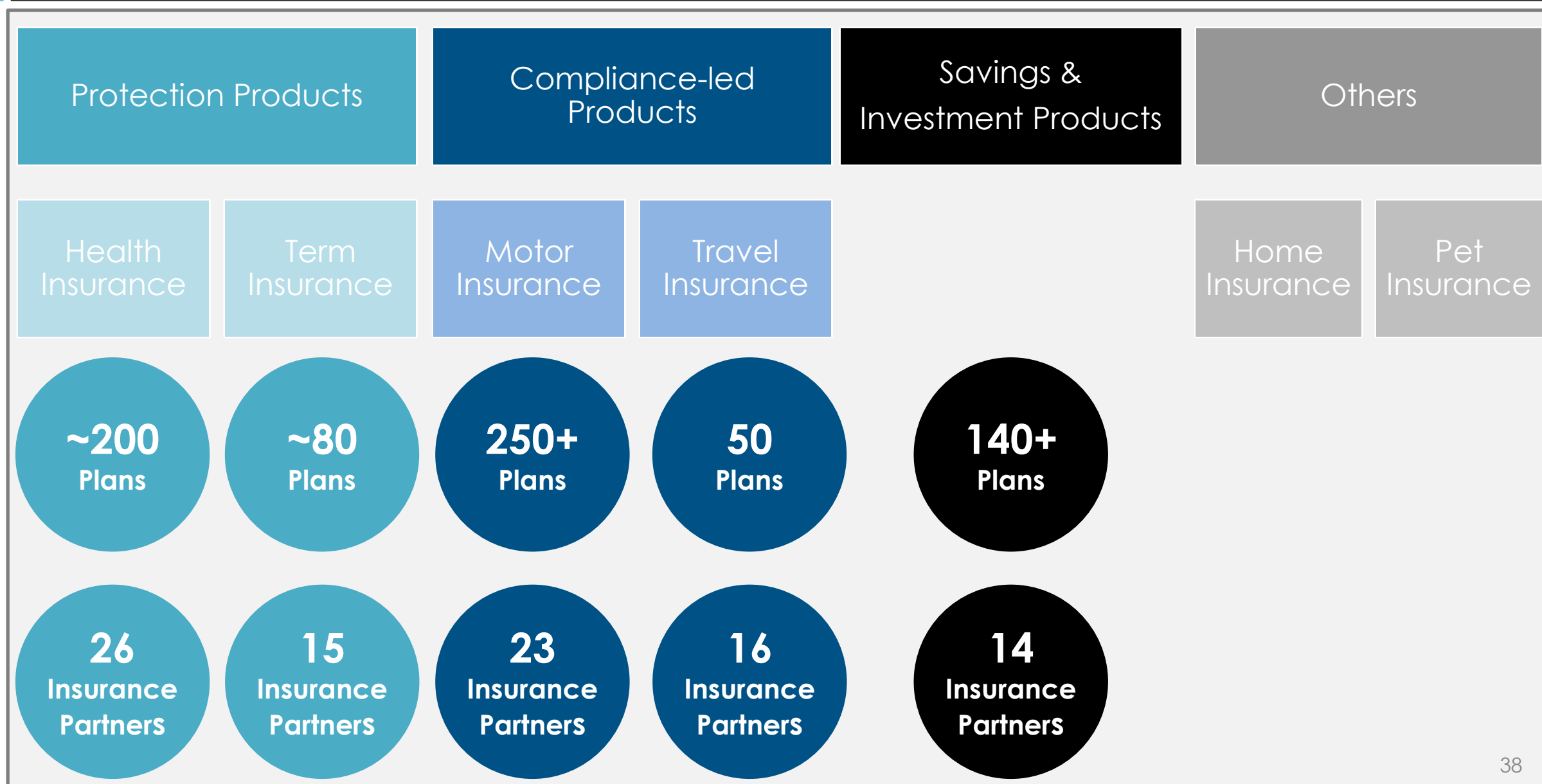
Rich insights from voice analytics

- **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 51 partners



Health Insurance

Catering to all insurance needs: Special products

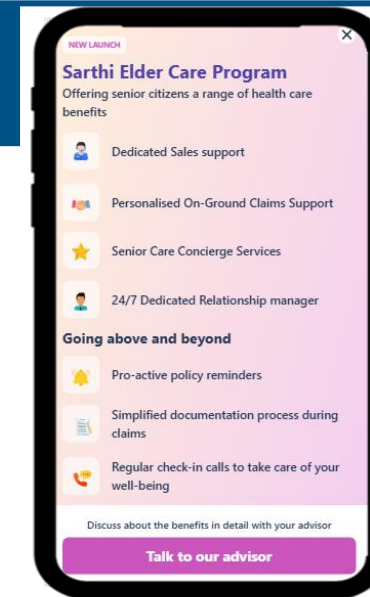
Healthy Individuals & Families

Plans to suit evolving needs: Yearly cover increase



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

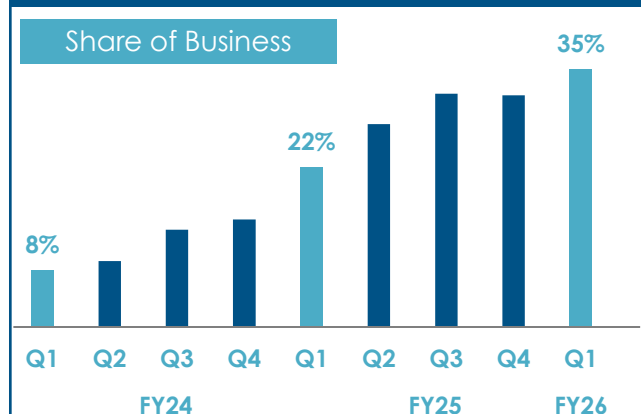


Health Insurance

Catering to all insurance needs: from Affordable plans to Unlimited coverage plans

Affordable Plans

Monthly Payment Mode for affordability

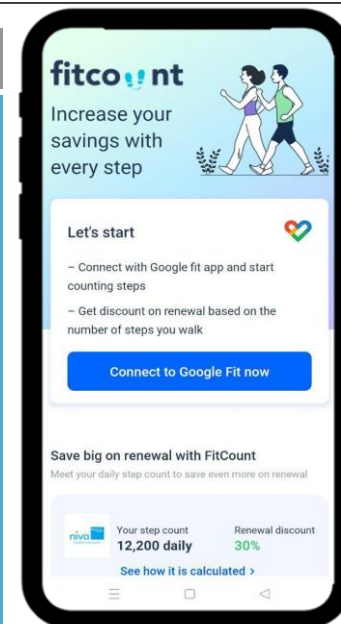


Cost effective plans with Limited 'Room Category'

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

Promoting Wellness through Step tracker for Improving affordability

- Benefit to customers:
 - Discounts on renewals
 - Improves wellness & eventually risk of disease
- Benefit to insurers:
 - Better & real-time risk-assessment
 - Reduces claims



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%

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

HNIs

Tenured advisors for seamless buying experience

Dedicated SPOC for issuance & service support

Dedicated Toll-free & direct lines for claims support

SPOC with expertise across PB products for personalized assistance



A welcome kit "Elite box" given to HNI customers for premium experience & better recall

Health Insurance

Catering to all insurance needs: Wholesome offerings as well as Niche products

New products for evolving needs: OPD Cover

OPD cover provides for medical care & treatments to patients who do not need to stay overnight at the hospital/clinic

- Better customer experience – lesser hassling than IPD
- Cost-efficient for the insurance partners

policybazaar.com
HAR FAMILY HOGI INSURED

ICICI Lombard

Health Insurance with Comprehensive OPD Coverage*

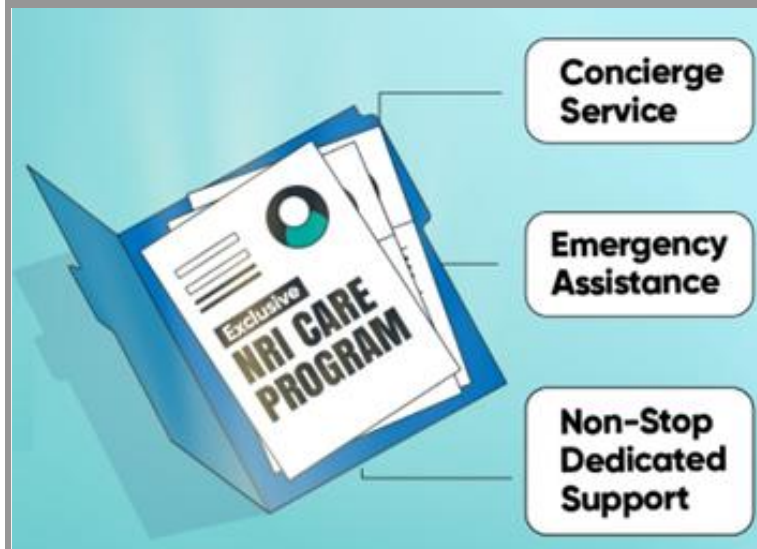
Save more with your all-in-one OPD+ Cover



OPD Cover

- Unlimited Tele-Consultation**
24x7 access to doctors
- Diagnostics Tests Covered**
Lab tests included in plan
- Special Treatments Covered**
Dental, Vision & Minor Procedure
- Online Claim Process**
Fast & paperless claim filing
- Pharmacy Discount**
Save more on medicines

Plans tailored for NRIs



Introducing NRI Care Programme

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



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

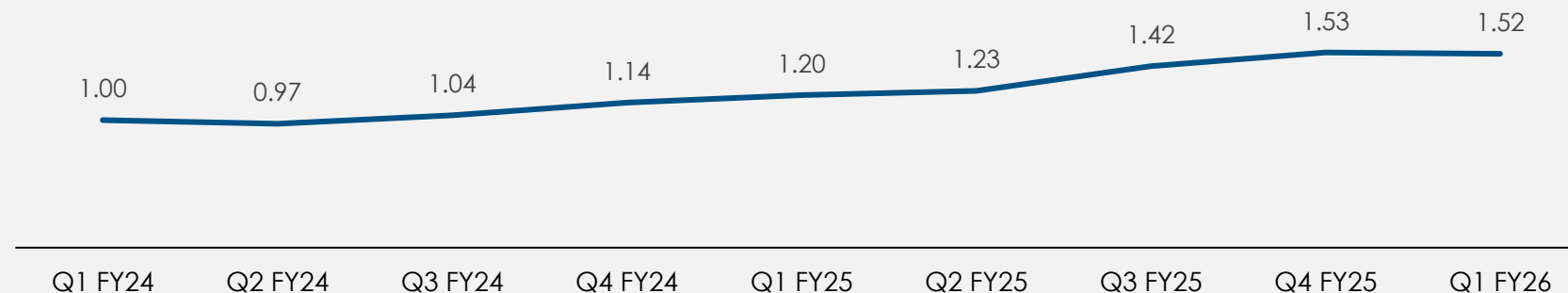
☐ 2 years
Save up to 10% on premium

Recommended

☐ 3 years
Save up to 15% on premium

Strong alignment
with customer needs
reflected in the
52% increase in
conversion within 2 years


Indexed Health Conversion



Term insurance

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](#)

Plans that give "2X Refund of Premium"

₹ 1 Cr life cover for an 30 year male, non-smoker, cover upto 70 years of age

Your Monthly premium
₹ 2,221/month + GST
Limited Pay for 10 Yrs

Total premium paid
₹ 3,08,856 + GST
Till 40 years age

— At age of 60, you decided to stop your policy —

You **get Double** of your premium back using
Special Exit Benefit

₹ 6,17,712

Increasingly moving from First Year Discounts towards Lifetime Discounts



TATA AIA Maha Raksha Supreme Select

Life cover: ₹2 Cr | Cover till age: 60 Yrs | Claim settled: 99.1 %

5 Free Add-ons | Full refund of premium | Plan Details

✓ 10% online discount (1st year)
✓ 8.5% discount for salaried (1st year)
✓ 1% auto pay discount, upto ₹100 (1st Year)

₹1,543 /month
Online Saving ₹2.0 K



ICICI PRUDENTIAL iProtect Smart

Life cover: ₹2 Cr | Cover till age: 60 Yrs | Claim settled: 99.3 %

2 Free Add-ons | Full refund of premium | Plan Details

✓ 10% discount for salaried (1st year)
✓ 2% online discount (Lifetime)

₹1,661 /month
Online Saving ₹12.8 K

Lowest Price Guarantee



Term Insurance

LOWEST PRICE GUARANTEE

Find a price lower than us

Your premium will be refunded, no questions asked

HNI Plans with High Sum Assured upto ₹20 Cr



Term Life Insurance Plans

Get (Life cover of)	Premium (Starts from)
₹3 Cr	₹920⁺ Per month
₹5 Cr	₹1,370⁺ Per month
₹7 Cr	₹1,917⁺ Per month

[View Plans](#)

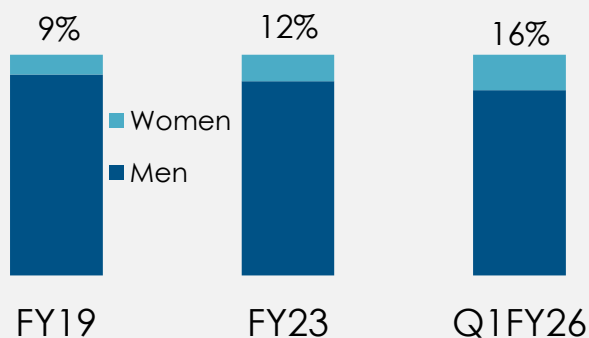
*Standard T&C Apply | PBI/PRUD/ICM/Term Insurance/Ad No.199

Term insurance

New-age products for all consumers: Women, Self-employed & NRI

Term insurance plans for housewives with ₹1 Cr Sum Assured

Term Insurance Buyers



Women-centric plans

Critical Illness Covers like Cervical Cancer, Breast Cancer

TERM INSURANCE FOR WOMEN

An Investment for your Family, for less

upto **20%*** lower premium than men

- Critical illnesses cover like breast and cervical cancers
- *Tax savings under 80C

*Tax benefits are subject to changes in tax laws. Standard T&C Apply. Policy/Insurance/Health Insurance/Ad No.100

Plans for self-employed customers

Income proof not required

ICICI PRUDENTIAL iProtect Super **Lowest Price Guarantee**

Life cover: ₹1 Cr | Cover till age: 70 Yrs

2 Free Add-ons | Full refund of premium | Plan Details

5% discount included | See how

Income documents Waiver

Income proof not required

HDFC Life Click 2 Protect Super **Lowest Price Guarantee**

Life cover: ₹1 Cr | Cover till age: 70 Yrs

1 Free Add-on | Full refund of premium | Plan Details

5% discount included | See how

Surrogate Underwriting

NRI-focused plans

Term Plans for NRIs Living Abroad

Protect Your Loved Ones
From Anywhere in the World

₹820/month* for **₹2 Crore** Life Cover

- Save Up to 50% Compared to International Insurance Plans
- Comprehensive Coverage Across the Globe
- Dedicated Claim Support Team for Your Family
- Enjoy an Extra 18% Savings with No GST

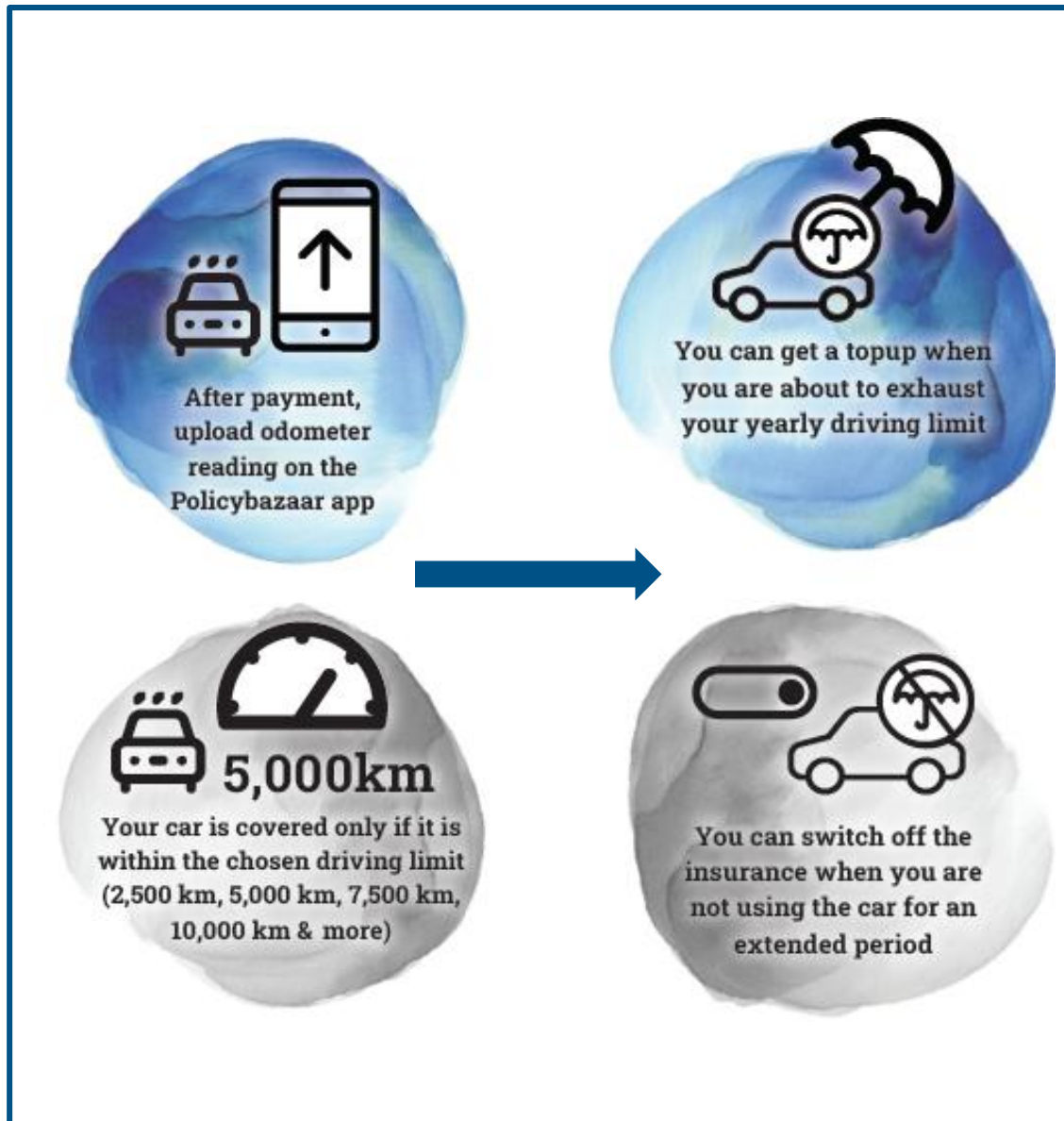
*Standard T&C Apply

Worldwide Coverage

Video Medical Tests

Motor Insurance

Improving affordability with Usage based plans: Pay-As-You-Drive



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

Regular Plans
Unlimited Kilometres

Drive Less?
Pay for how much you drive

Higher Discount?
Upload video of car

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

Motor Insurance

Improving affordability

Monthly payment options for better affordability

Introducing... **Easy Monthly Insurance** >

A New Way to Protect Your Car & Wallet

✦ Easy monthly Auto-renewals | ✦ Affordable | ✦ NCB protected all year

Cashless Guarantee >



IDV Cover

₹6,41,963

Claims Settled

96.7%

₹430/month →

5-Day Repair Guarantee

5-Day Repair Guarantee

Repair Warranty

+4

Multi-year plans for Additional savings

Less stress and extra savings

3-Year own damage + 3-Year third party plans [View benefits](#)

Enjoy an extra discount with no stress of yearly renewals or premium increasing because of claims.

Free Uber Vouchers & Travel Allowance on Claim

Cashless Claim Guarantee >



IDV Cover

₹7,89,716

Claims Settled

99% 🏆

₹31,887 →

✓ All 2/2 selected addons (+5 extra addons)

[see all](#) ▾

Improving affordability with Limited Network Plans & Additional Disclosures

Inspection Discount applied! Just upload short video of car after payment. [know more](#)

✓ Zero Depreciation cover (100% Battery Coverage In Accident) (+1 extra addons) [see all](#) ▾

5-Day Repair Guarantee

Repair Warranty

Free Pick-up & Drop

+3

Garage Discount applied! Repair your car at 19 preferred garages in your city. [know more](#)

✓ Zero Depreciation cover (100% Battery Coverage In Accident) (+3 extra addons) [see all](#) ▾

6-Month Repair Warranty

Free Pick-up & Drop

Zero Paper Claims

+1

Safe driver discount

Enjoy extra discount for good drivers like you
(Pay an extra Rs. 5000 in case of any claim)

[Apply Discount](#)

Save ₹849

Pay As You Go Insurance Calculator

Which car do you drive?

Search car by brands

Popular brands —



MARUTI



HYUNDAI



HONDA



TATA



TOYOTA



NISSAN



MAHINDRA



RENAULT



KIA

Car Depreciation Calculator

Which car do you drive?

Search car by brands

Popular brands —



MARUTI



HYUNDAI



HONDA



TATA



TOYOTA



NISSAN



MAHINDRA



RENAULT



KIA

1

policybazaar.com
HAR FAMILY HOGI INSURED

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

Current insurer Incl. 25% NCB discount

Current insurer	IDV	Premium
	₹4,81,602	₹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

Current insurer	IDV	Premium
	₹4,81,602	₹5,155

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

Renew now

3

policybazaar.com
HAR FAMILY HOGI INSURED

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

Current insurer	IDV	Premium
	₹4,81,602	₹5,155

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

Renew now

4

policybazaar.com
HAR FAMILY HOGI INSURED

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

Current insurer Incl. 25% NCB discount No inspection required

Current insurer	IDV	Premium
	₹4,81,602	₹5,155

Your policy expired on 28 Dec, 2022

Renew now

Savings plans

Offering customer centric plans which compete with other asset classes

Goal Based Offering



Wealth Creation

- Low Cost ULIP (Growth) along with Capital Guarantee solutions



Savings for Child (WOP)

- Investment Goal Protection through waiver of premium



Pension

- Accumulation then Annuitization built on NPS

From Capital Guarantee solutions to Low-cost Market Linked Plans

Select Plan Type

☒ Market Linked

All Plans

With Capital Guarantee

Market Linked

With High Life Cover

☐ Guaranteed Returns

pb Guaranteed Plans

Arushi | 30 Yrs

Investment amt.

₹ 20 K / month

Invest for

5 years

Withdraw after

10 yrs

Get money as: Lumpsum

Plan Type: 100% Guaranteed Ret

Tax Adjusted Return

Tax Saving ₹4.7L

AXIS MAX
LIFE INSURANCE

Smart Fixed Return
Digital - Titanium

Get Details

You Give

₹12 L

in 5 Years

You Get

6.6%

Interest Rate

Tax Free

₹19.6 L

After 10 Years

1 More Plan

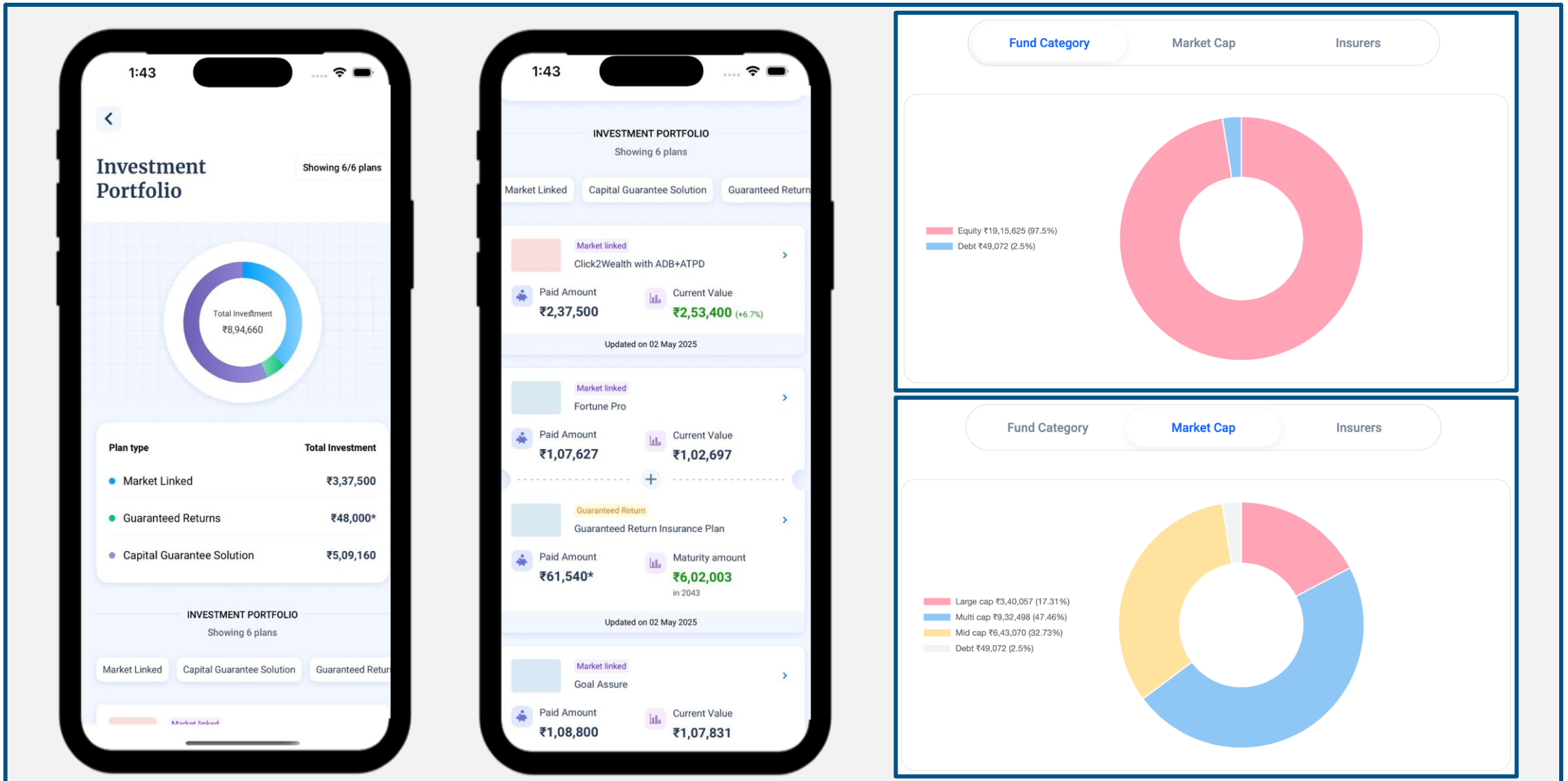
Low Cost ULIP vs Mutual Fund Offering with the Lowest cost across asset classes

Product	Low cost ULIP	Mutual Fund - Regular Plan
Life Cover	₹12 lacs	Zero
Expense Ratio	1.48%	1.61%
Maturity Value @8%	₹ 31.5 lacs	₹ 31 lacs
LTCG	Zero	₹ 2.22 lacs
Final in-hand maturity value	₹ 31.5 lacs	₹ 28.8 lacs

Customer investing ₹10k / month for 10 years and staying invested for 20 years

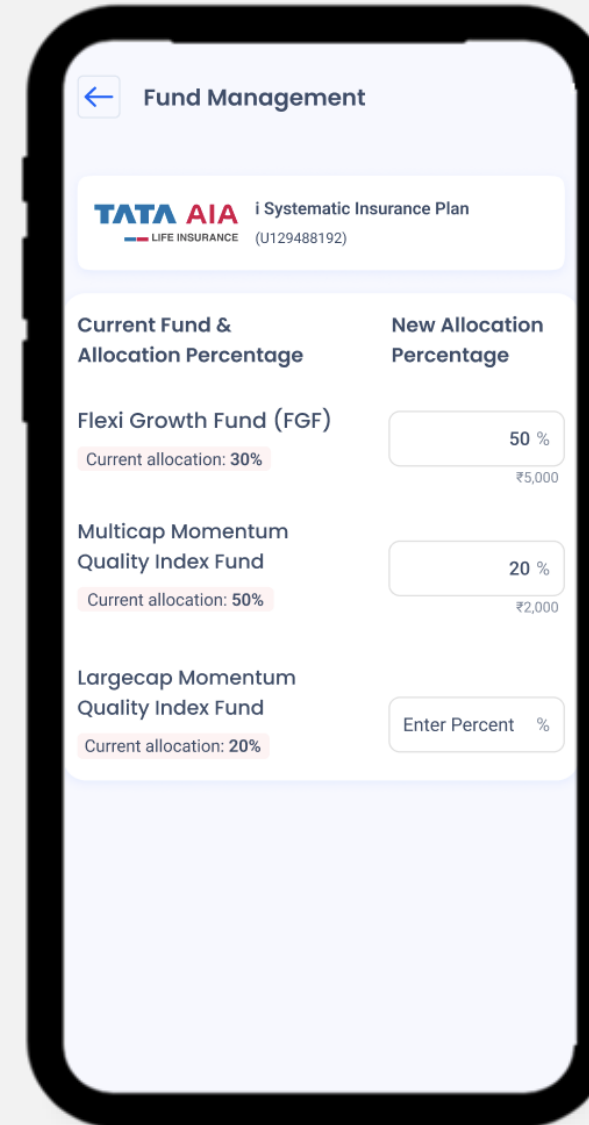
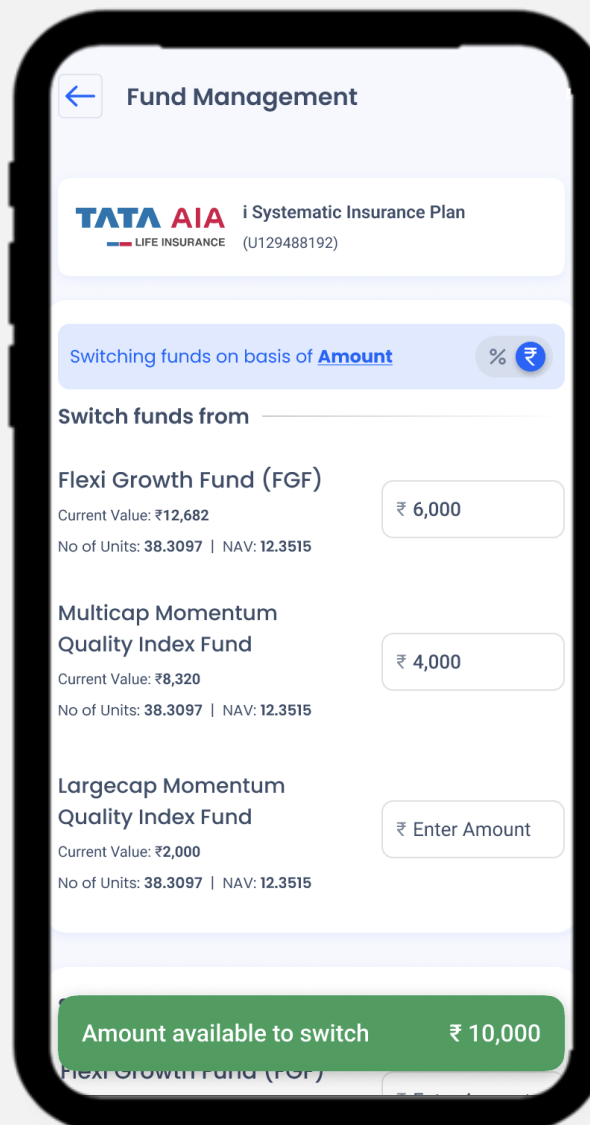
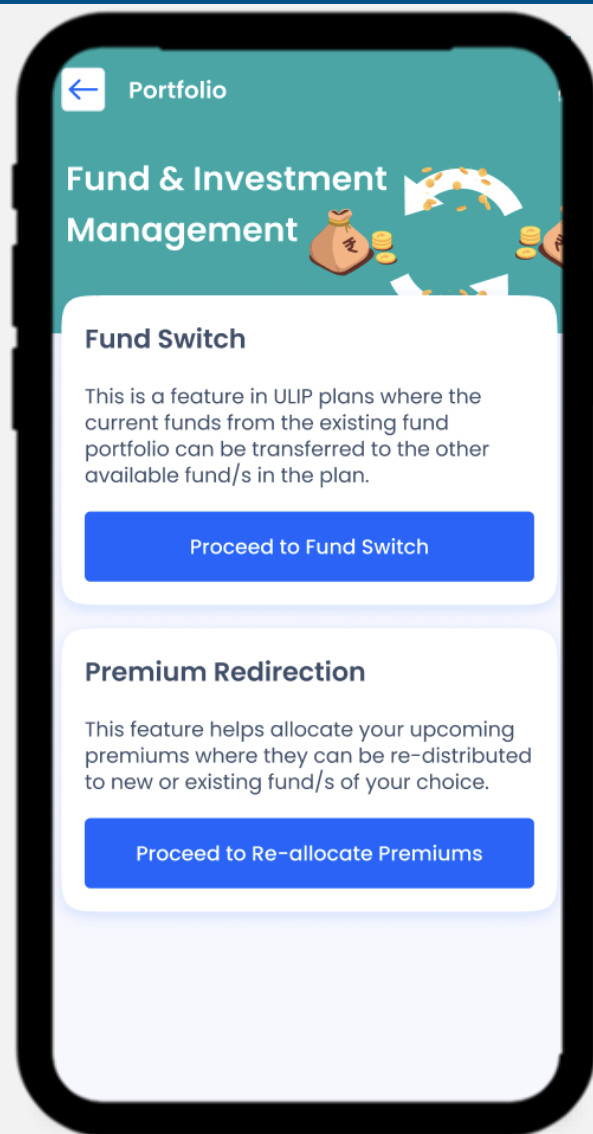
Savings plans

Customer Investment Portfolio as a Wealth Management Tool



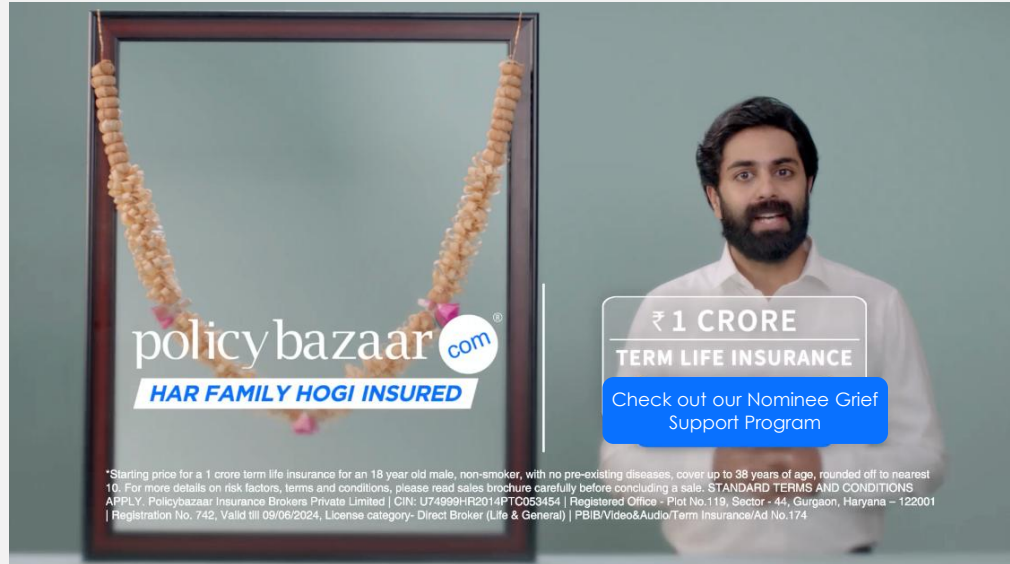
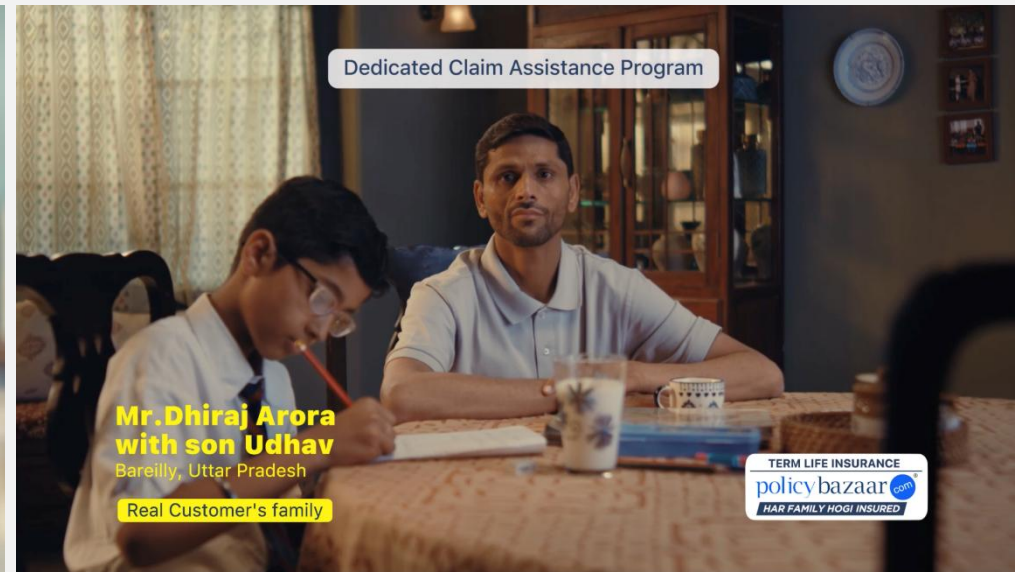
Savings plans

Flexible Fund & Investment Management: Switching funds or re-allocating premium



Segmental Market Reach Approach

Awareness brand campaigns in local / regional languages



Tamil

Marathi

Telugu

Hindi

Punjabi

Gujarati

Oriya

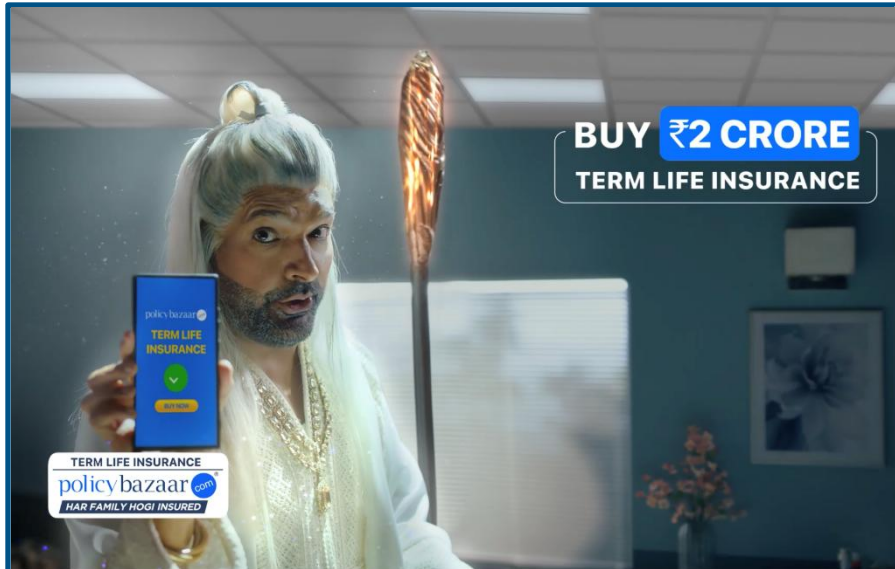
Malayalam

Bengali

Kannada

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



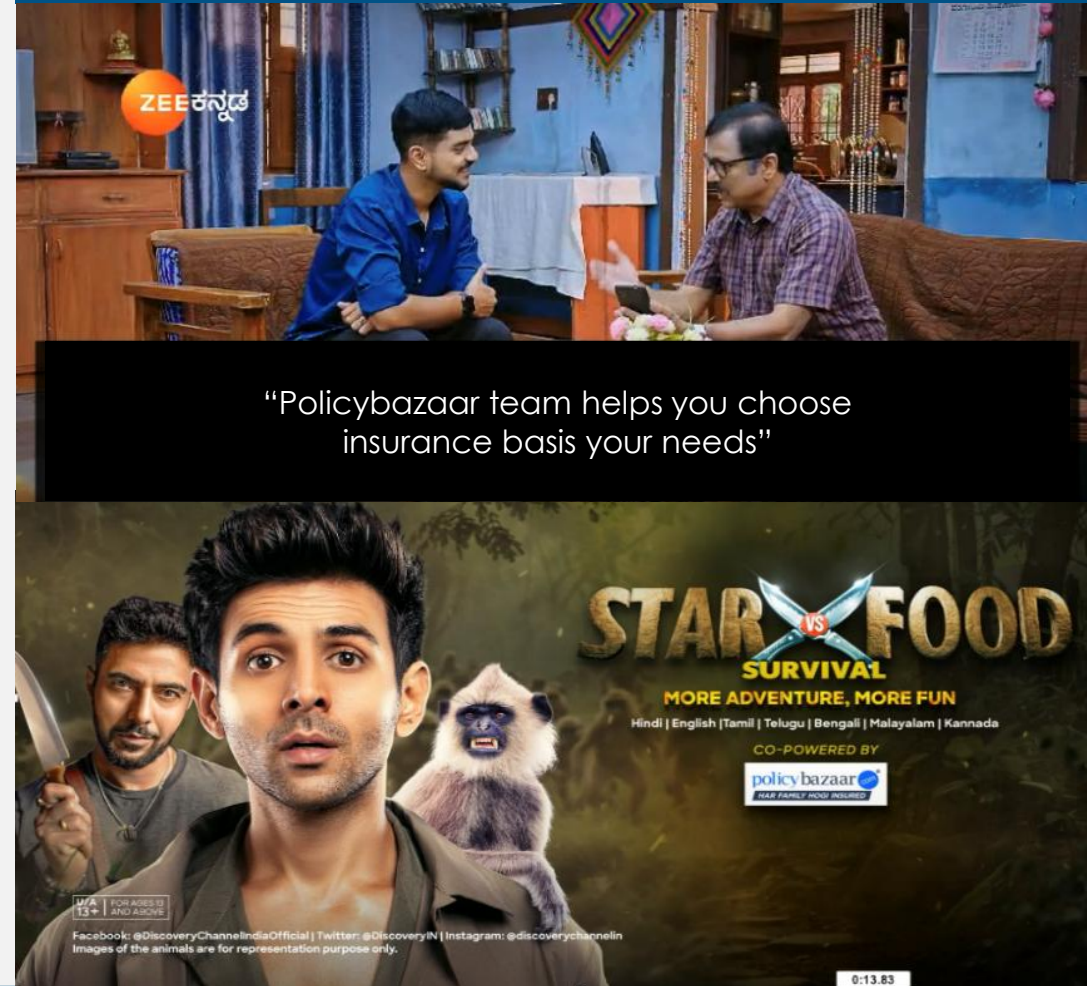
Using multiple formats of mass-media for improving brand recall

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



"Policybazaar team helps you choose
insurance basis your needs"

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.



Video Call / Video Uploads

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



Telephone

- Assistance during purchase
- Service coordination – medicals + documentation



Retail Store

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



Chat

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

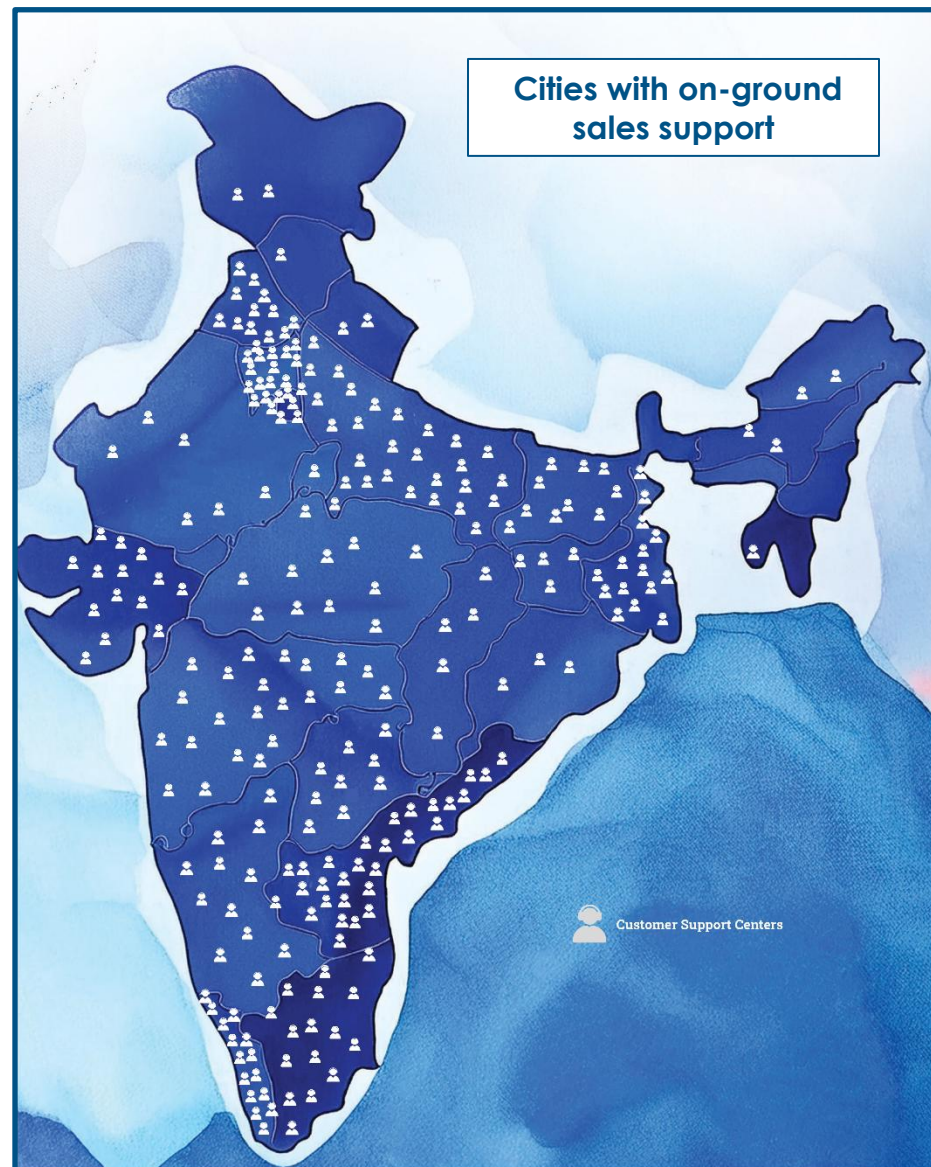


In person

- 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

Full Name

+91 | Mobile Number

Book your home visit now >

Get Personalized Health Insurance Advise at Your Home!



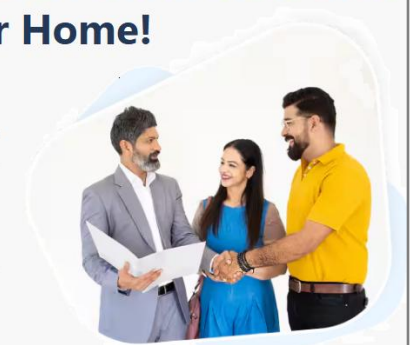
Expert Advice
From Certified Advisors



30-60 Minutes
Personalized Advice

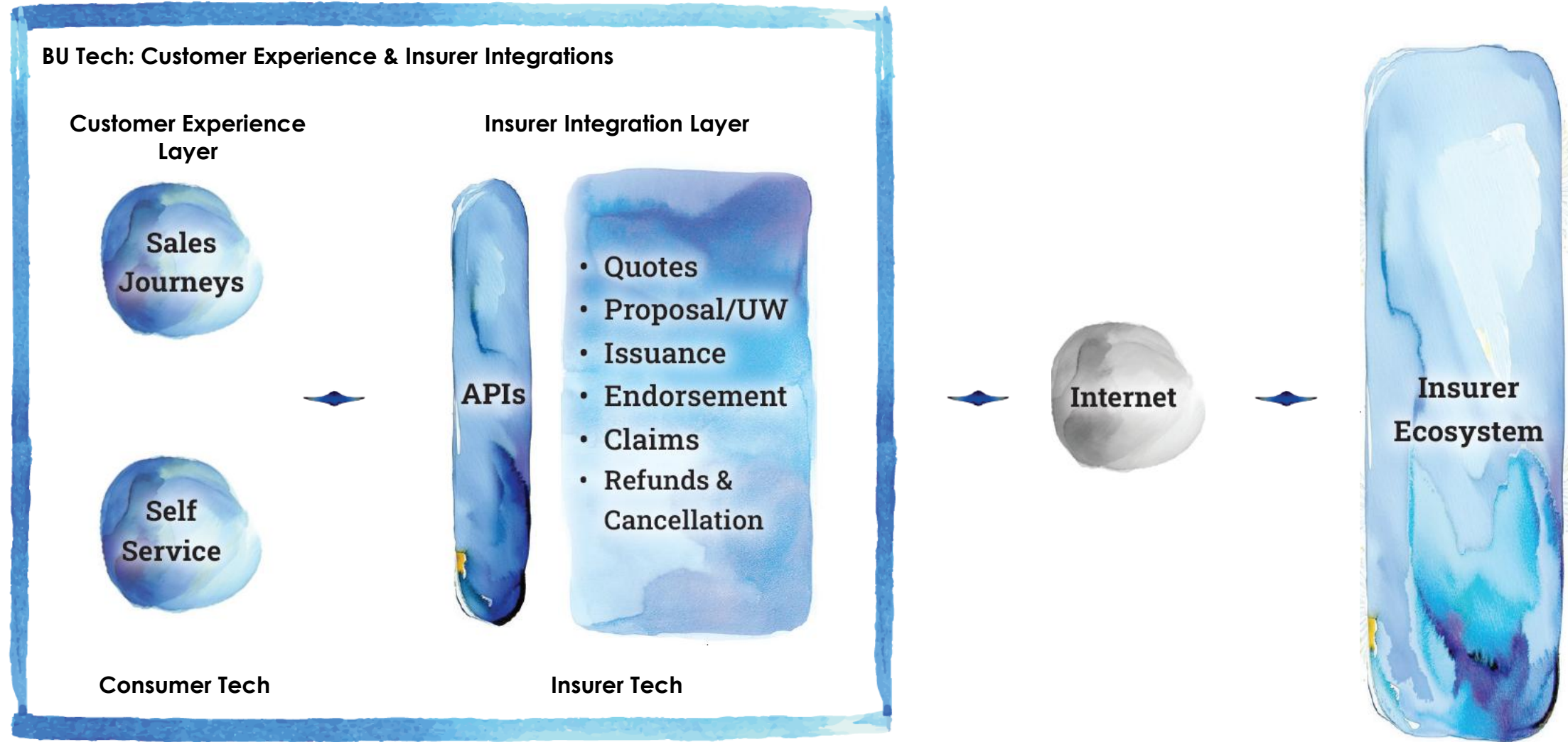


24*7
Claims Support



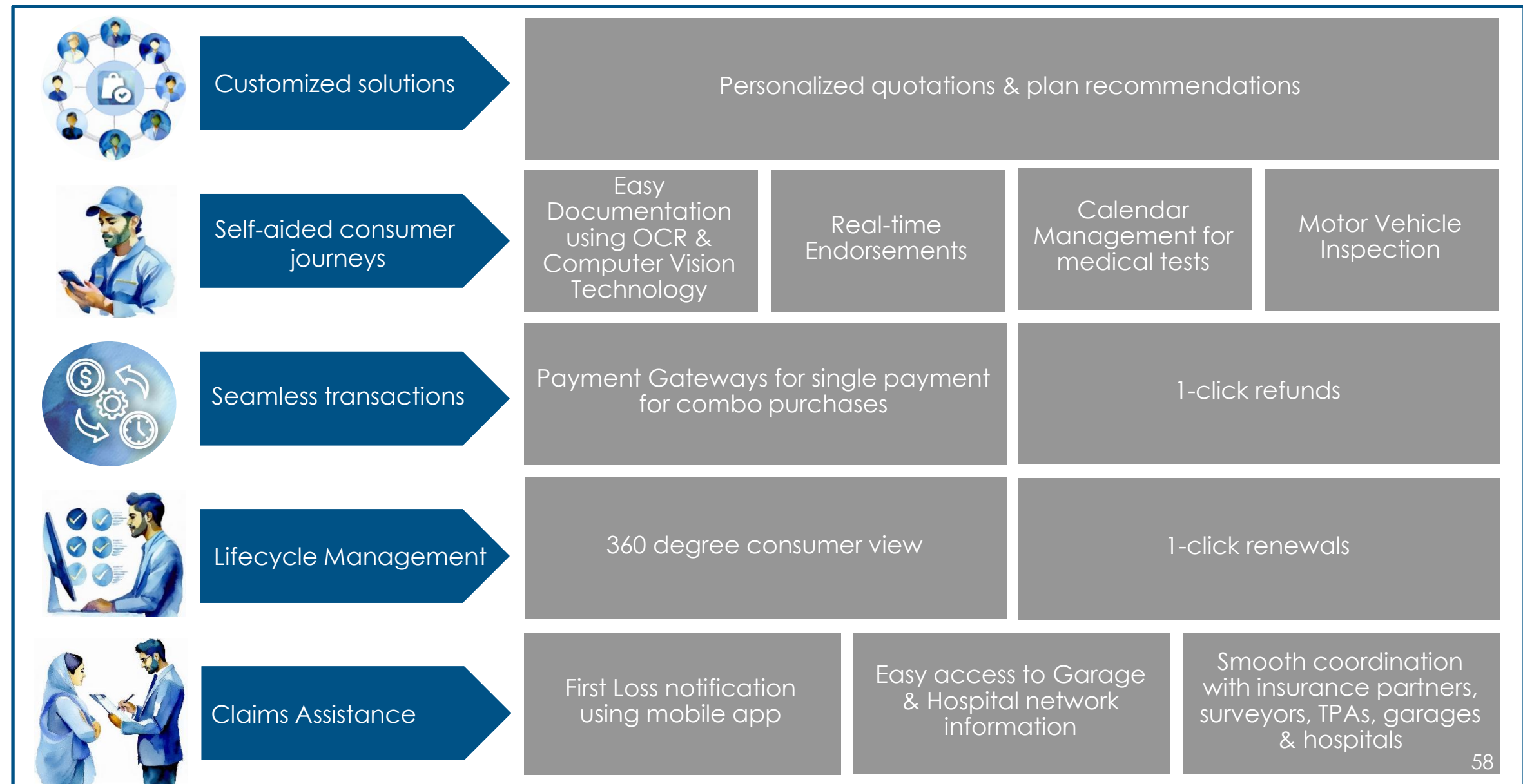
Technology for Consumers & Insurance Partners

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



Technology solutions for Consumers

Customized & self-aided journeys throughout the lifecycle



Technology solutions for Consumers

Customized & self-aided journeys throughout the lifecycle

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 Change
HDFC Life 3D Plus Life Option	1Cr	60 yrs Max Limit: 85 yrs	99.0%	₹1,248- 5.5% Off ₹1,179 monthly Change
MAX Life Online Term Plus	1Cr	60 yrs Max Limit: 85 yrs	98.7%	₹1,059 monthly Change
EGON Life iTerm	1Cr	60 yrs Max Limit: 100 yrs	96.4%	₹981 monthly Change



Payment and Plan Summary

SELECT PAYMENT MODE

☒ Credit Card [Pay using Credit Card](#)

☐ Debit Card [Pay using Debit Card](#)

☐ Net Banking [Pay using Net Banking](#)

☒ Standing Instruction shall be setup on this card

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

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



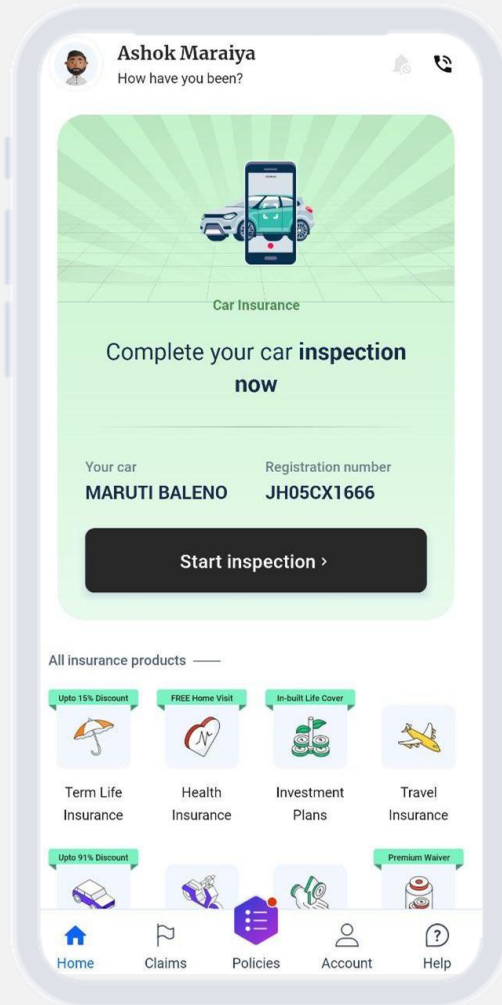
Unique customer journey through Chatbots

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

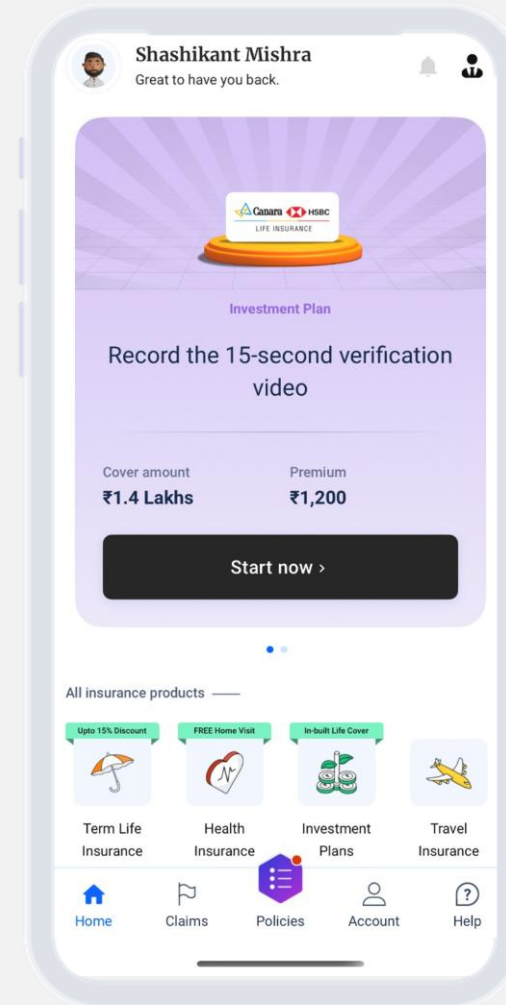
Technology solutions for Consumers

A wholesome experience in the App: Self-help journeys for smooth pre-issuance experience

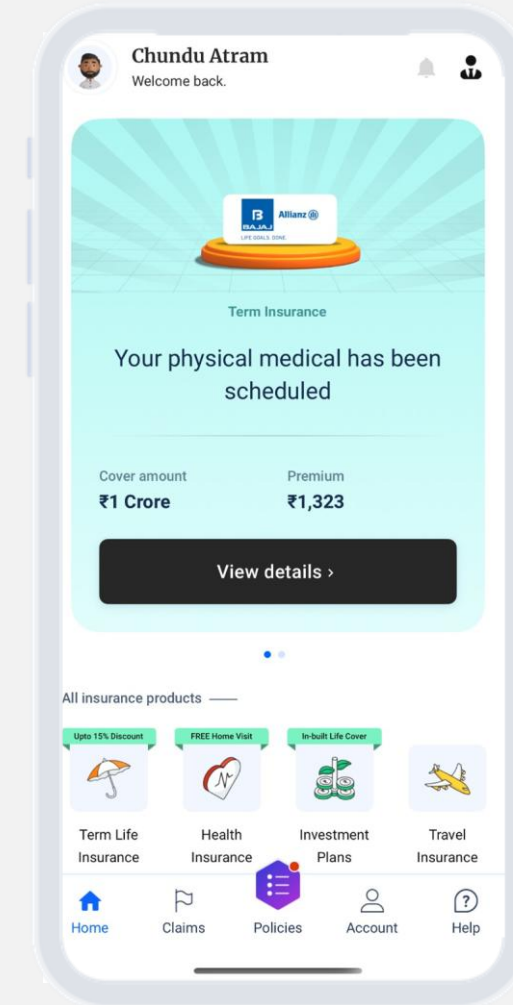
Video inspection for motor insurance



Video verification for life insurance



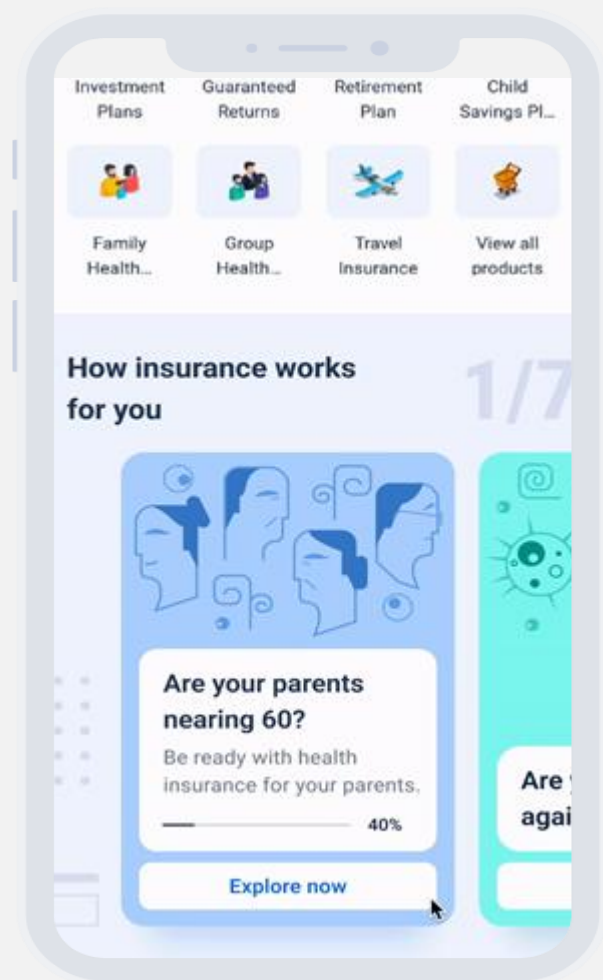
Medical scheduling for term insurance



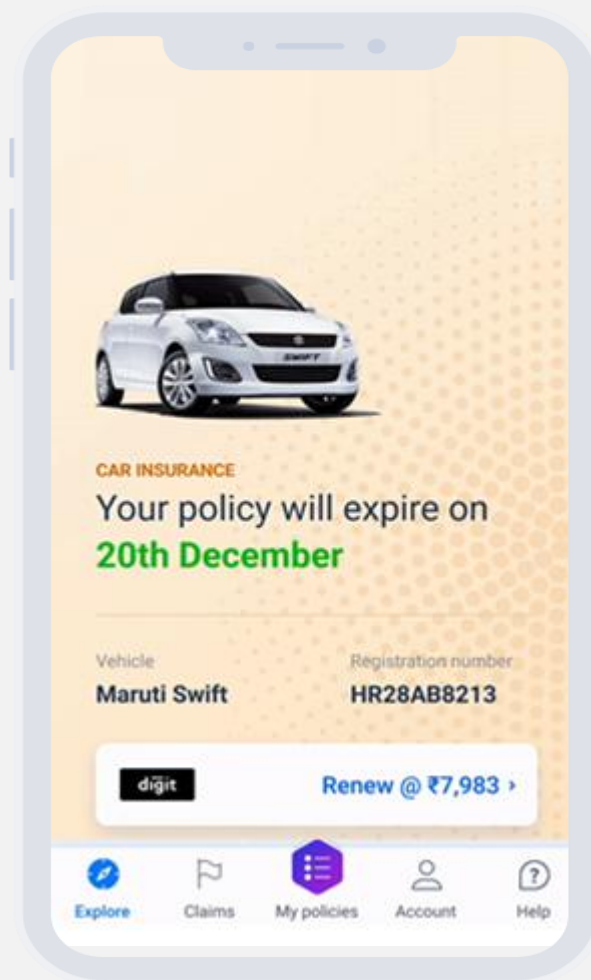
Technology solutions for Consumers

A wholesome experience in the App

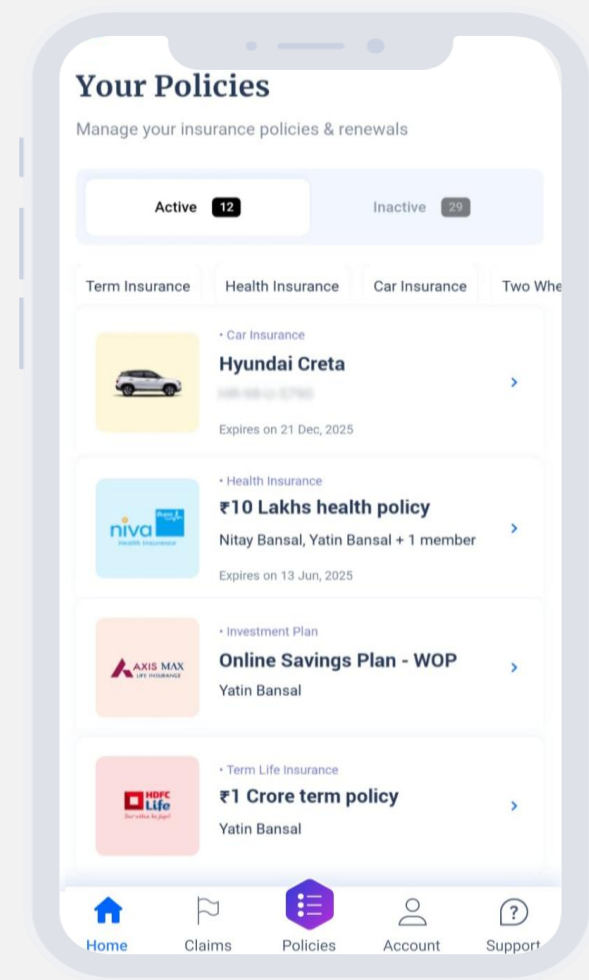
Consumer Education / Awareness



Renewals



Policy Management



Technology solutions powered by AI

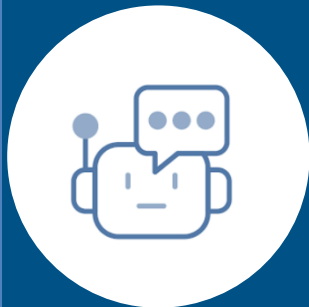
Gen AI and other advanced tech solutions for Customers

During Purchase



Call-Based Assistance

Case-specific advice for the customer as AI solutions help agents interpret customer needs during live calls



Chat Interface

24*7 assistance to customers through advanced AI chatbots that handle complex queries



Unassisted Digital Journeys

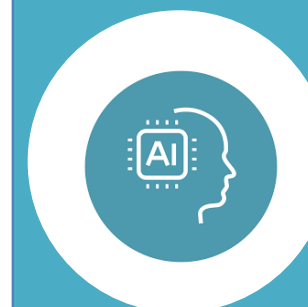
Simplified journeys for the customer powered by behavioral nudges, intelligent prompts

Post-Sales Service



Self-Help Tools

Digital dashboards for document access, renewal reminders, FAQs



Chatbots & Agentic AI Assistants

Resolve service queries, guide claims tracking, automate document uploads



Sentiment Detection & Escalation

Emotion-aware AI flags frustration and auto-escalates to human agents

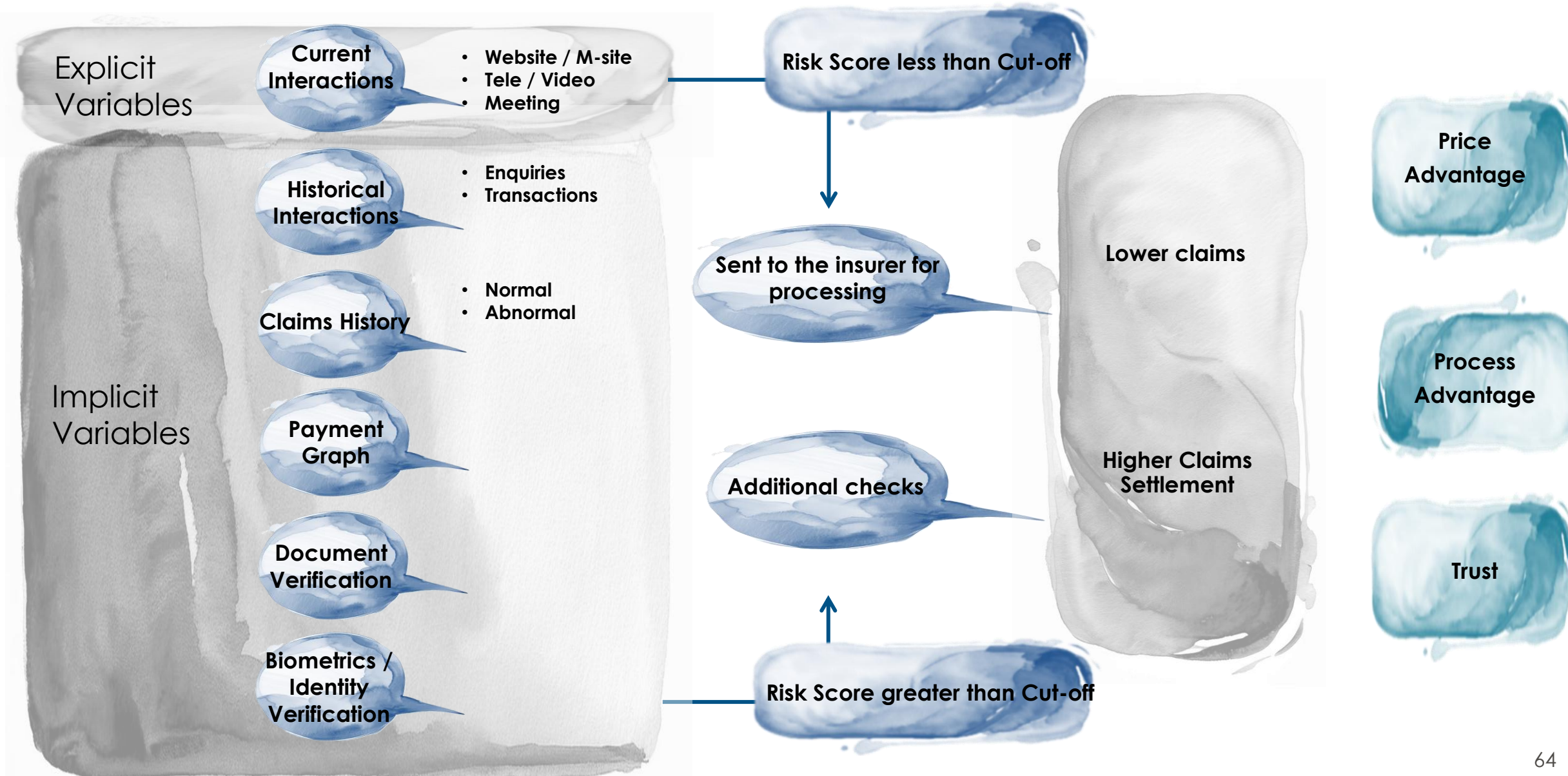
Technology solutions powered by AI

Gen AI and other advanced tech solutions for Insurance Partners & PB Employees

Insurance Partners	PB Employees
<div data-bbox="165 435 420 692"> </div> <div data-bbox="445 442 1248 599"> <p>AI-Driven Fraud Detection</p> <p>ML models spot behavioral anomalies and detect forged documents</p> </div>	<div data-bbox="1337 428 1592 685"> </div> <div data-bbox="1617 428 2407 585"> <p>Sales Intelligence Tools</p> <p>Advisors see full customer profile; AI driven in-call nudges and suggestions</p> </div>
<div data-bbox="165 771 420 1028"> </div> <div data-bbox="445 799 1248 956"> <p>Smart Disclosure Engines</p> <p>NLP-based tools highlight gaps or inconsistencies in medical inputs</p> </div>	<div data-bbox="1337 771 1592 1028"> </div> <div data-bbox="1617 792 2407 992"> <p>Call Quality & Training</p> <p>Gen AI summarizes and scores sales call across compliance, tone, and product fit</p> </div>
<div data-bbox="165 1120 420 1378"> </div> <div data-bbox="445 1142 1248 1342"> <p>Remote Inspection</p> <p>AI assisted photo/video inspections via smartphone in real time for break-in cases and claims of motor insurance</p> </div>	<div data-bbox="1337 1120 1592 1378"> </div> <div data-bbox="1617 1149 2407 1356"> <p>Personalized Training</p> <p>Training content is auto-assigned basis insights</p> </div>

AI solutions for Insurance Partners

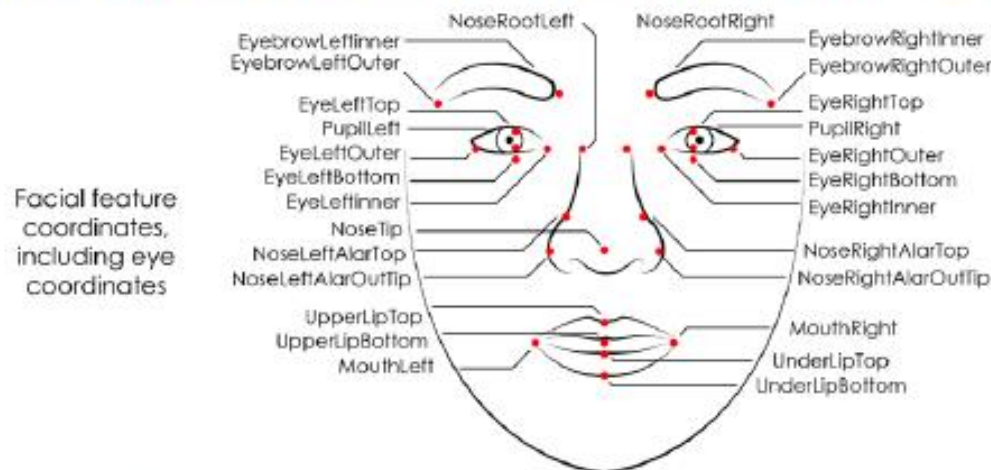
Risk assessment framework for fraud detection



AI solutions for Insurance Partners

Risk assessment framework for fraud detection

Liveliness checks Models- Deep fakes detection

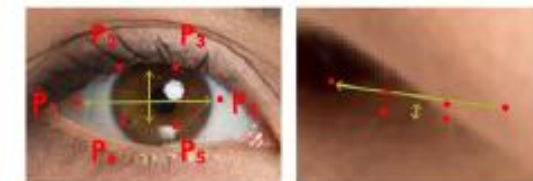


Face detection using Caffe (Deep learning based Face detector)



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]



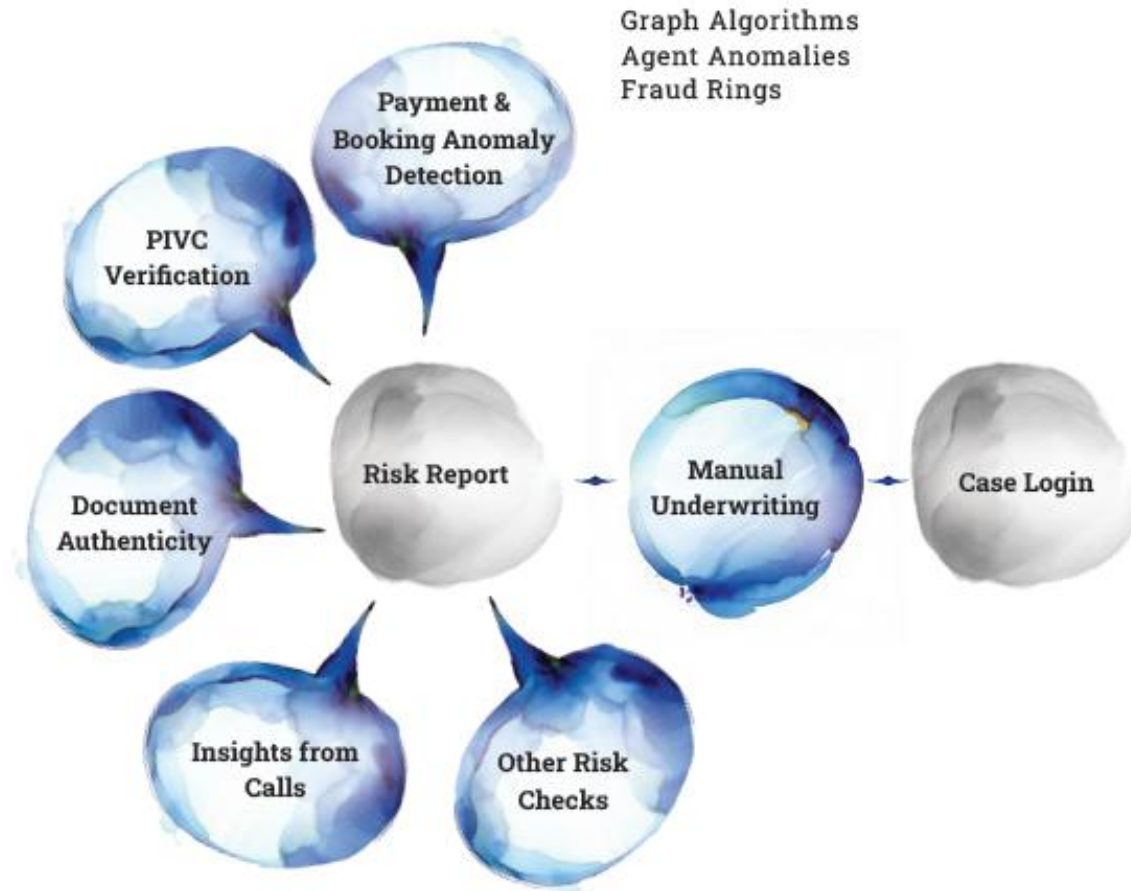
Hand Raise detection across all frames Optional check [As pb suggests for hand raise too while video capture]



AI solutions for Insurance Partners

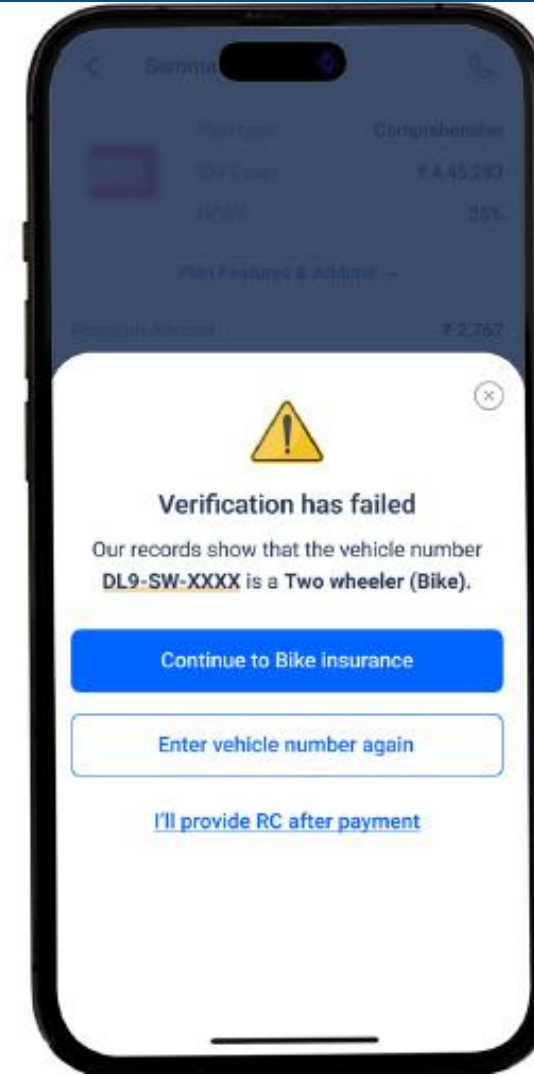
Risk assessment framework for fraud detection

Face Matching, Voice Matching and Liveness Scores



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

Verification with Public Databases



AI solutions for Insurance Partners

Risk assessment framework for fraud detection

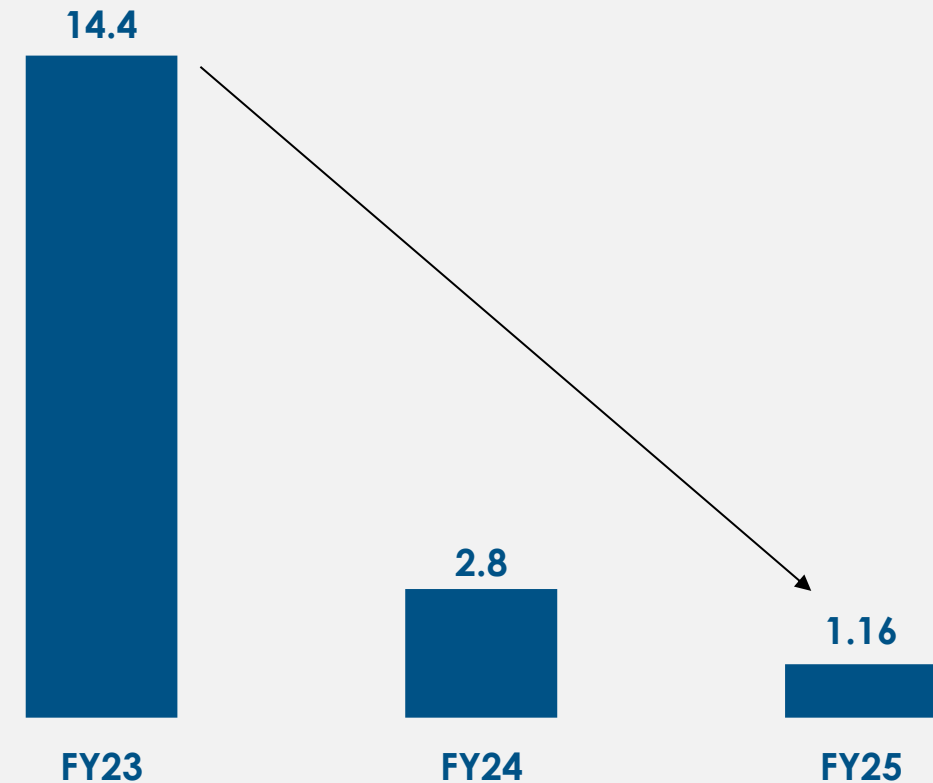
Prioritizing Sharper Risk Assessment over revenue gain in the short term

PB initiated Life Insurance Cancellations
Based on recommendation of the
PB Fraud Detection framework in FY25

**4.5%
of Premium**

**3.7%
of
Policies**

Significant drop in Deaths per 10k policies

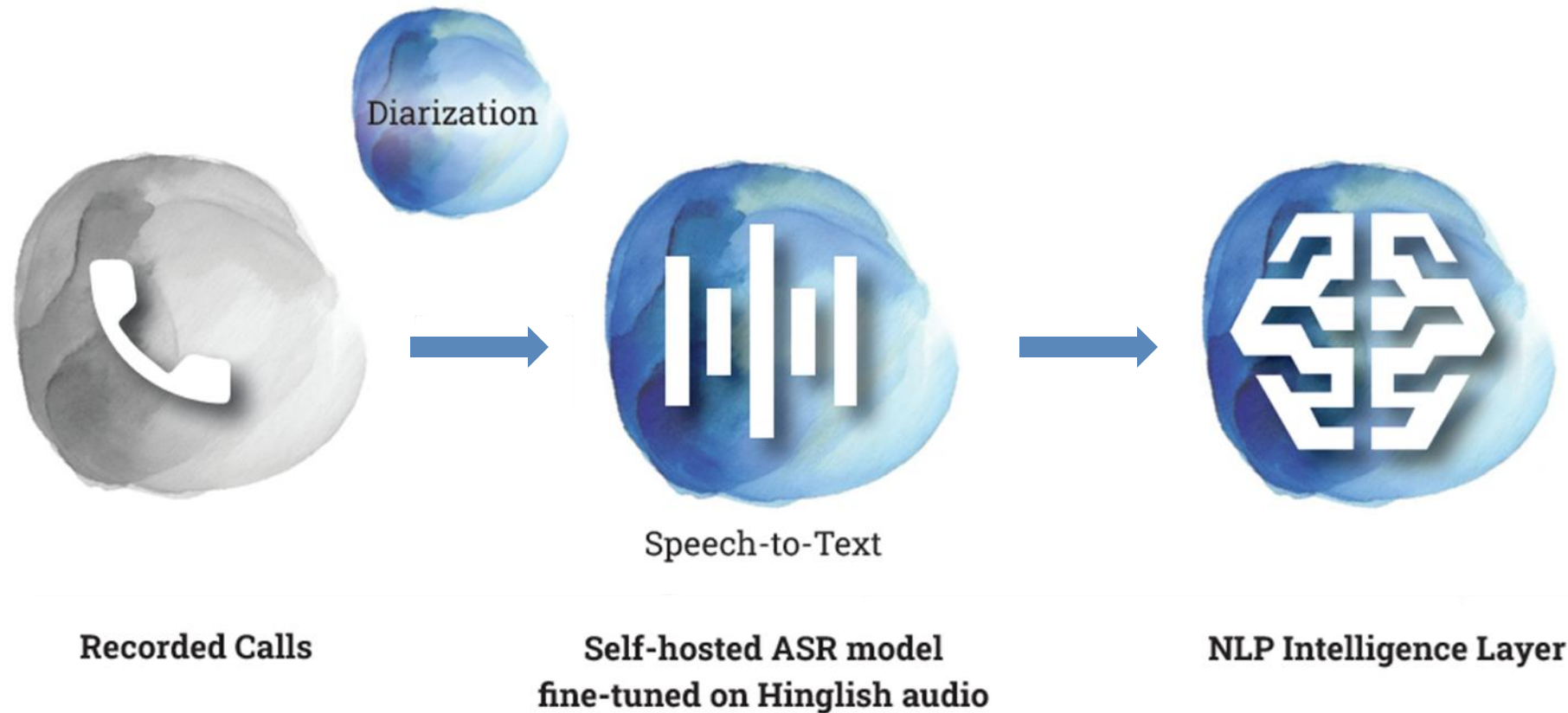


This is for Savings business – Claims received within first 12 months of issuance

AI solutions to Empower employees

Call compliance, pitch tracking and quality assessment using technology

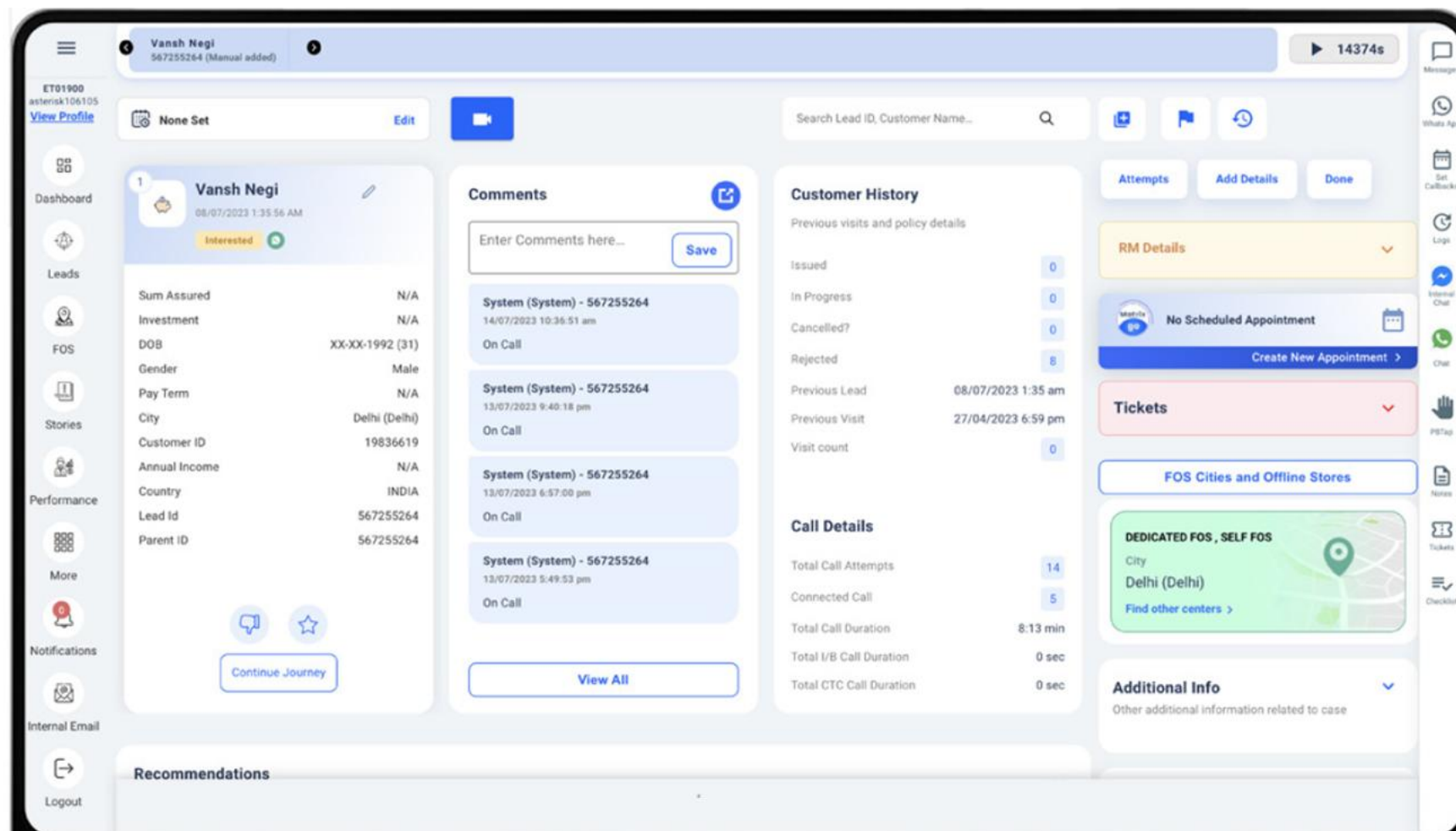
Proactive detection and flagging of compliance breaches



AI solutions to Empower employees

CRM systems with in-built “Intent Analysis”, “Lead Matching”, “Pitch Quality Check”

Proprietary systems for lead management & booking management



System conducts
“Intent Analysis”

Match
Lead-score
with
Agent-score

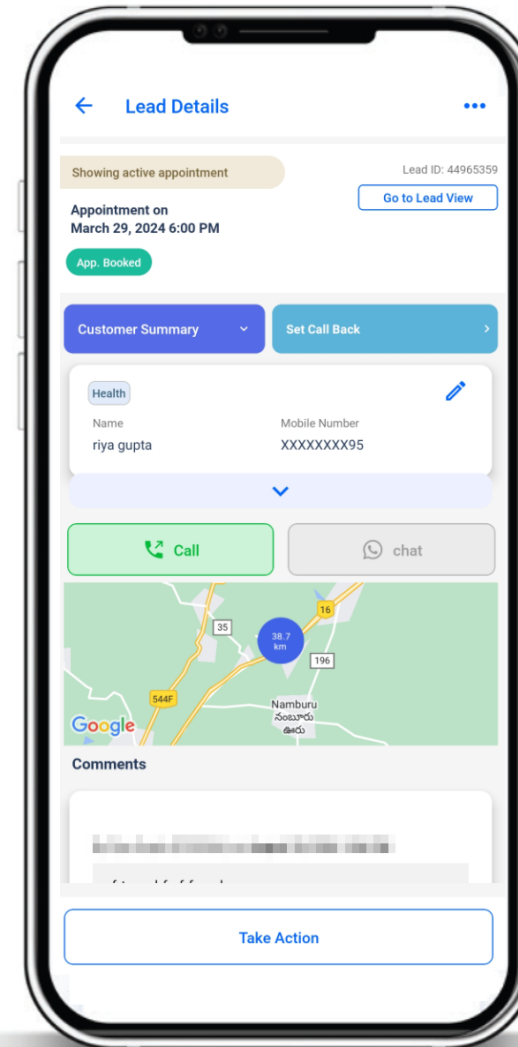
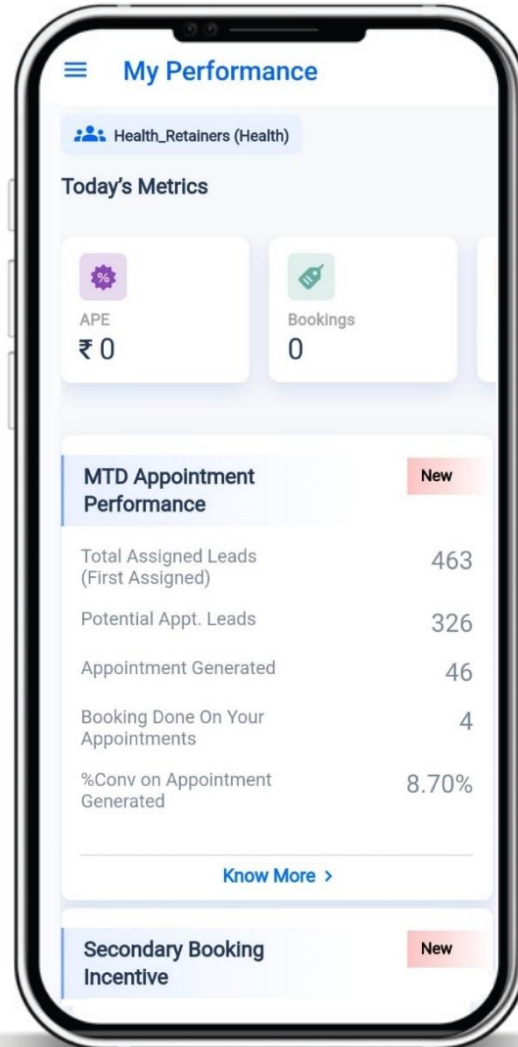
Auto-allocation
of leads, system
based DND
mode, call
reminders

ML based voice
analytics for
Pitch Quality
Check

Technology solutions to Empower employees

CRM systems for “Physical Assistance”

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

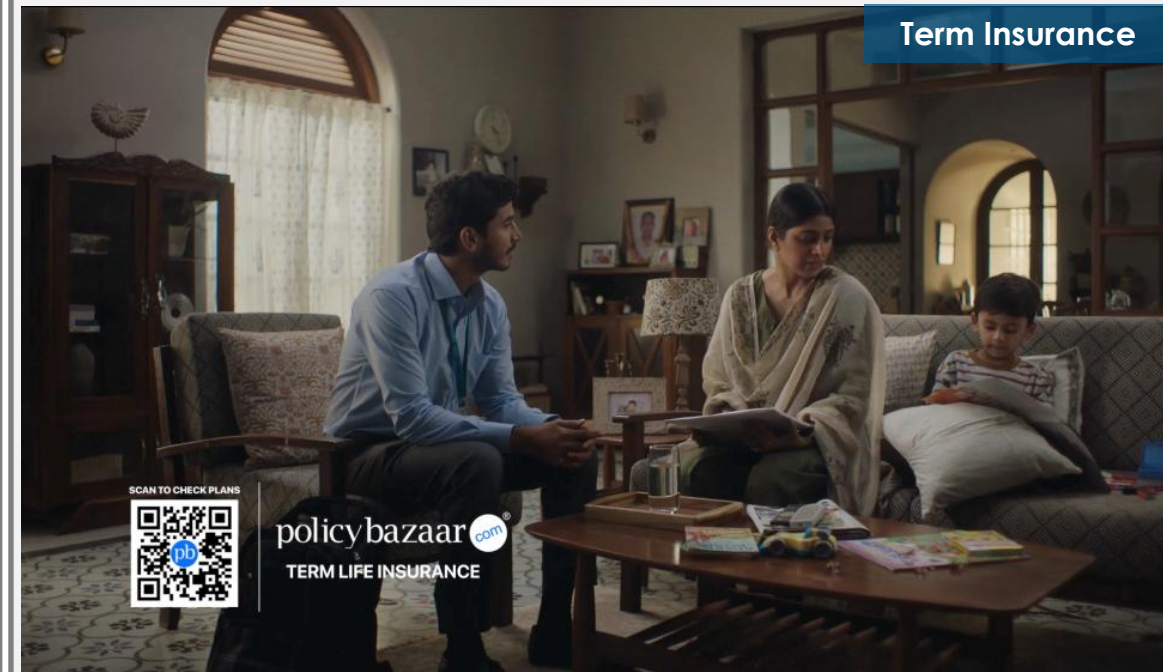
Claims Assistance: popularized through media campaigns

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



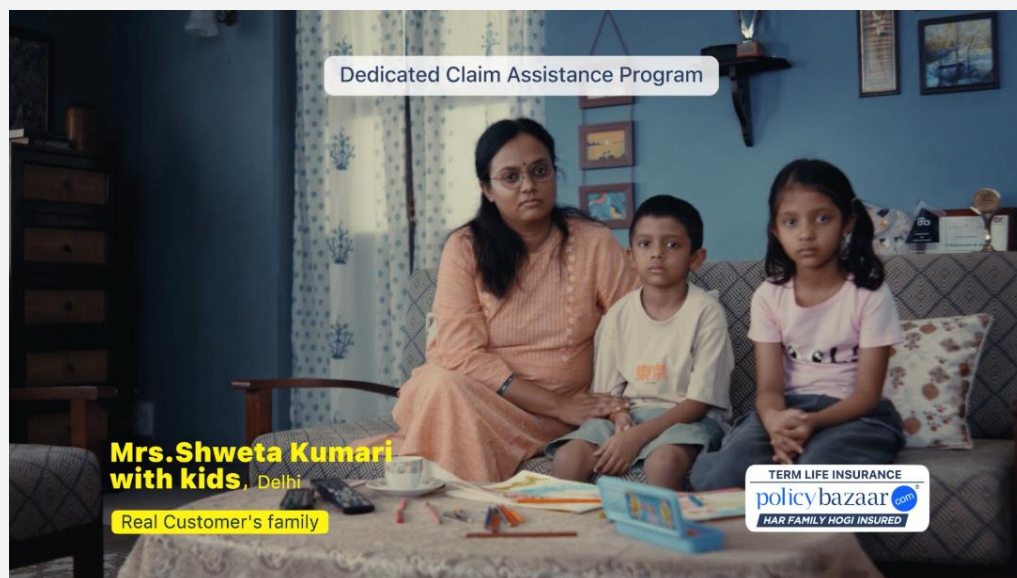
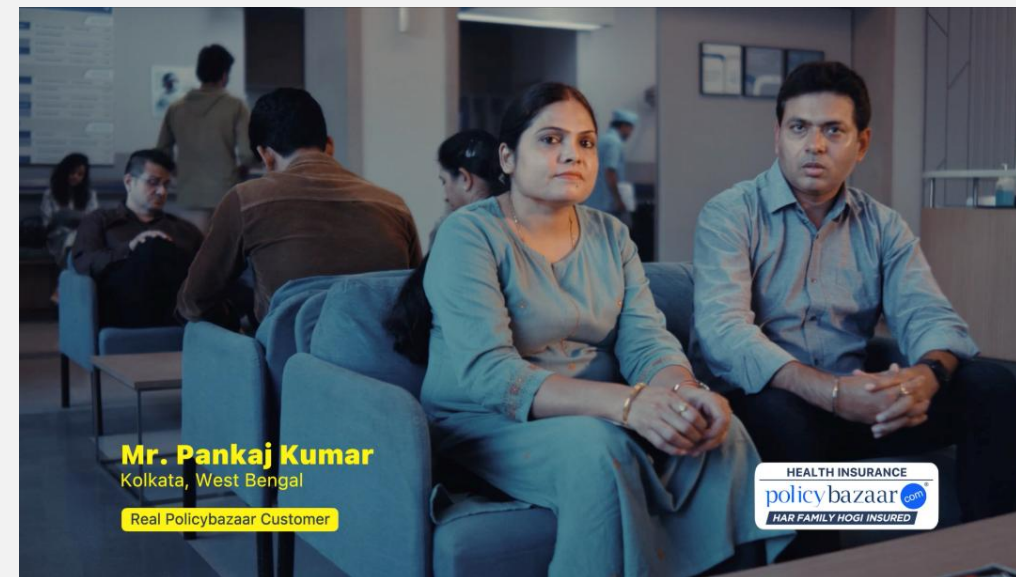
Our consumers enjoy cashless claims at 15,000+ hospitals for Health Insurance

Our team provides end-to-end support to the grieving families throughout the claims process; from claim filing to claim disbursal



Our employees engage with the families & plant trees in the memory of the deceased

Claims Assistance: popularized through media campaigns showcasing real customers' claims experience



Claims Assistance: Health Insurance

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

Health On-Ground Claims support in 200+ cities



Customer calls for claim assistance



PB Claims Advisor pitches the network hospital



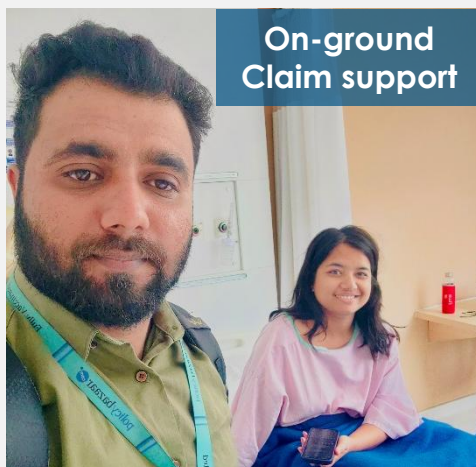
RM meets customer & provides end-to-end assistance at the hospital within 30 mins



Hassle-free in-hospital experience



Satisfied customer



On-ground Claim support



Maternity Claim

A Medical Counsellor is assigned who provides unbiased guidance from first signs of illness to full recovery



#DIAGNOSIS SE RECOVERY TAK

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 want to extend my deepest gratitude to Sanjeet, my advisor from Policybazaar, for being a true support system during one of the most difficult phases of my life. I was going through some serious health issues in the family, and managing the funds and expenses for critical care became overwhelming. I had trusted that my insurance policies would help me during this tough time-but to my dismay, my claims were rejected multiple times. That's when I reached out to Sanjeet. From the moment I explained my situation, he handled everything with exceptional professionalism and urgency. For Sanjeet, this may have been just part of his job-but it was clear he genuinely cared. He showed real empathy, took ownership, and kept reassuring me, "I will handle it, you don't need to worry." He understood the criticality of his role-and the impact it has on people's lives. When professionals work with that level of awareness, purpose, and heart, positive outcomes naturally follow. And that's exactly what happened. Thank you, Sanjeet Kumar for not just resolving my claim, but for doing it with such integrity and compassion. You're not only doing your job-you're making a difference. I hope you continue to inspire others with your dedication and empathy. You're a true asset to Policybazaar.com and to everyone you support. Keep shining, buddy!"

Nikhil Upadhyay

"My recent experience with Policybazaar.com was truly exceptional. When my family in India required medical assistance, a potentially stressful situation was transformed into a seamless process thanks to Sanjeeth Kumar. Navigating insurance claims from abroad can be overwhelming, but Sanjeeth provided unparalleled support. His efficiency, empathy, and constant communication ensured peace of mind throughout the entire claim process. I wholeheartedly recommend Policybazaar.com, especially Sanjeeth Kumar and Amit Yadav, to any NRI seeking reliable and stress-free insurance support for their families back home. I would also recommend senior management of Policybazaar.com to take good care of them as they are undoubtedly asset to policybazaar.com."

Sunil Kumar



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.

"Kautuk Jha from Policybazaar truly went above and beyond to support me throughout the entire process, from purchasing health insurance to facilitating claim approval during a critical time. His assistance in setting up EMI payments for the premium and, more importantly, expediting claim approval when my daughter was hospitalized, demonstrates exceptional customer service and empathy. It's great that I'm acknowledging and appreciating Kautuk's efforts. His dedication to helping customers like me is a testament to Policybazaar's commitment to providing excellent service."

Kishore Kumar

Claims Assistance: Term Insurance

On-ground assistance at the time of claims

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



Claim Beneficiary:
Mr. Dhiraj Arora

After the sudden passing of Mrs. Dipti Arora, her husband approached Policybazaar for claim support. The team offered compassionate, end-to-end assistance, ensuring the full claim was settled within 40 days.

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

Claim assurance certificates
issued by insurance partners

- Builds trust with the consumer
- Strengthens the claim proposition



ICICI PRUDENTIAL
LIFE INSURANCE

CERTIFICATE OF CLAIM ASSURANCE

This is to certify that ICICI Prudential Life Insurance is committed to delivering on its promise of **100% genuine claim payouts** in accordance with the terms and conditions of the policy.

We are committed to processing your claims promptly, understanding the importance of time when it comes to claim resolution. Rest assured, we are here to secure your future and make it easier because you deserve the best.

100% Genuine claims paid

Be assured, you are secured!

This is to certify that **HDFC Life** is committed to delivering on its **promise of 100% genuine claim payouts** in accordance with the terms and conditions of the policy.

We are committed to standing by you and your loved ones, helping you achieve what matters most in life.

With **HDFC Life**, live a 'Life of Pride'.

Claims Assistance: Motor Insurance

Assured Delivery Program: On-ground assistance at the time of claims

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



Claims Assistance: Motor Insurance

Assured Delivery Program: On-ground assistance at the time of claims



116

Garages affiliated throughout India



2

Exclusive PB workshops



₹210+ Cr

Approved claims with PB support*



30%

Turn around time (TAT) reduction



94%

CSAT



24*7 Support

by dedicated PB Team

Customer Satisfaction Score (CSAT) of 94% reflected in testimonials received on email/social media

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

"I wanted to take a moment to express my sincere appreciation for the excellent service I received during my recent car insurance claim process with Policybazaar. The experience, which can often feel overwhelming, was made completely seamless thanks to RM Ashutosh Singh. Their clear communication, timely support, and attention to detail were truly commendable. The Assured Delivery Program initiative played a crucial role in ensuring a smooth, hassle-free, and transparent claim experience. It has significantly reinforced my trust in Policybazaar. Given the exceptional service I've received, I will be renewing my vehicle policy through Policybazaar without hesitation. I will also be recommending your services to friends and family, confident in the outstanding customer care and efficient claim handling you provide. Thank you again for making the entire process so stress-free."

Chandra Pall

"I am writing to express my sincere appreciation for the outstanding service provided by Suraj Kumar from Policybazaar. He has been extremely professional, efficient, and proactive in assisting me throughout the claim process for my vehicle. Thanks to his efforts, I was able to secure the maximum claim amount, which has been immensely helpful. The level of support and attention to detail demonstrated by Suraj exceeded my expectations, and it truly reflects the high standards of service at Policybazaar. I am grateful for his guidance and dedication. I look forward to continuing my association with Policybazaar and will certainly consider your services for any future insurance needs. Thank you once again for the excellent experience."

Nikhil Mehta

Claims Assistance: Motor Insurance

Tech-enabled assistance at the time of claims

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



Video uploaded by the customer on the mobile app



- Garage receives e-approval
- Car is repaired



- 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

Claims Assistance

Handy kit for claims

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

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**

policybazaar.com
HAR FAMILY HOGI INSURED



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 Samadhaan Diwas



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



BW Fintech Festival

Best Fintech of the Year

Best use of AI in Fintech



FICCI PICUP Awards

Best Insurtech



SABRE South Asia

Best Financial Services Campaign for
"Maternity Insurance for Women"



Insurance Asia Awards 2025

Best AI Initiative of the Year



FE FUTECH Summit and Awards

Best Fintech Provider (Silver)



India Insurance Summit

Best Insurance Brokers



Berkshire Media

India's Leading Online Insurance
Platform



PB Meet at ETBFSI Awards

Best Use of Consumer Tech



Claim Samadhan at ET Entrepreneur Awards

Best Customer Service



Paisabazaar: India's largest comparison platform for credit products



~19 Lacs
Avg Monthly Enquiries
(credit products) ^



~15 Lacs
Transactions ARR*



Consumer enquiries^ from
1,000+ cities

India's largest
credit score awareness initiative



~5.3 Cr
Credit Score Consumers
till date

~5 Lacs
PB Money consumers till date



~₹28 k Cr
Loan disbursements ARR*



~4 Lacs
Credit Cards issued ARR*



Acquiring a
consumer every
~4 seconds

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

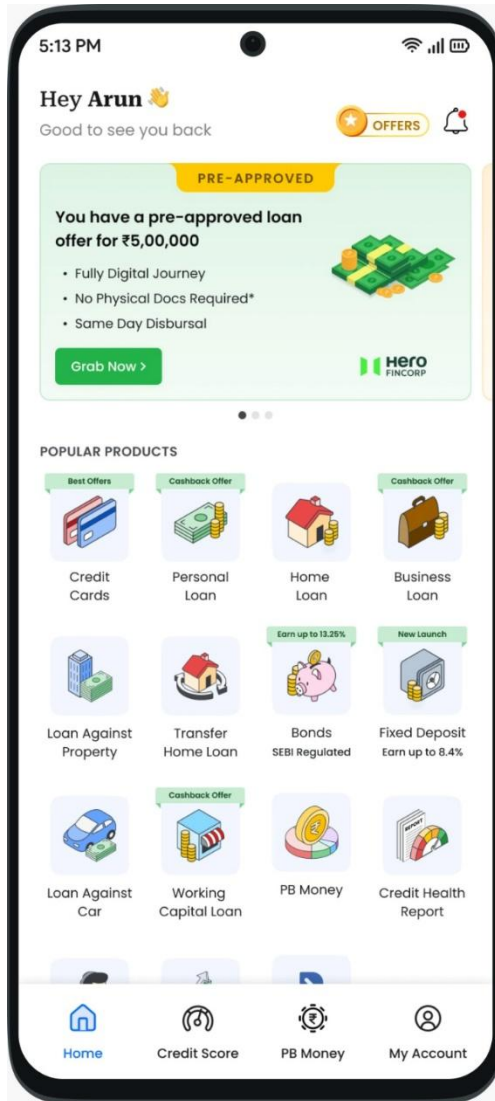
With 'right', personalized advise



Seamless onboarding

E2E digital processes, instant approval

Evolved as India's Platform of Choice for credit needs



Independent, unbiased & transparent platform with E2E assistance

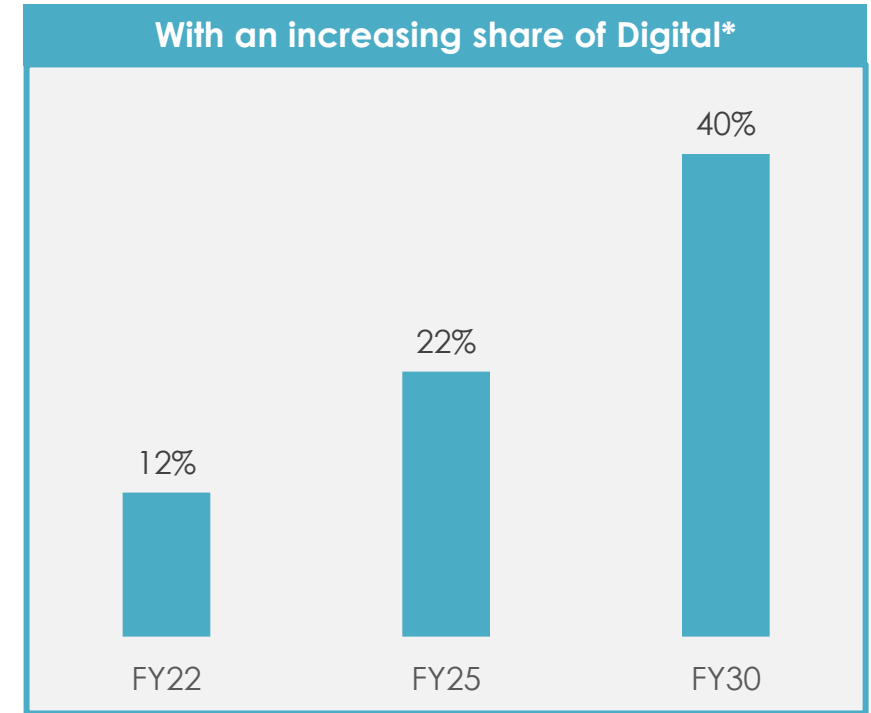
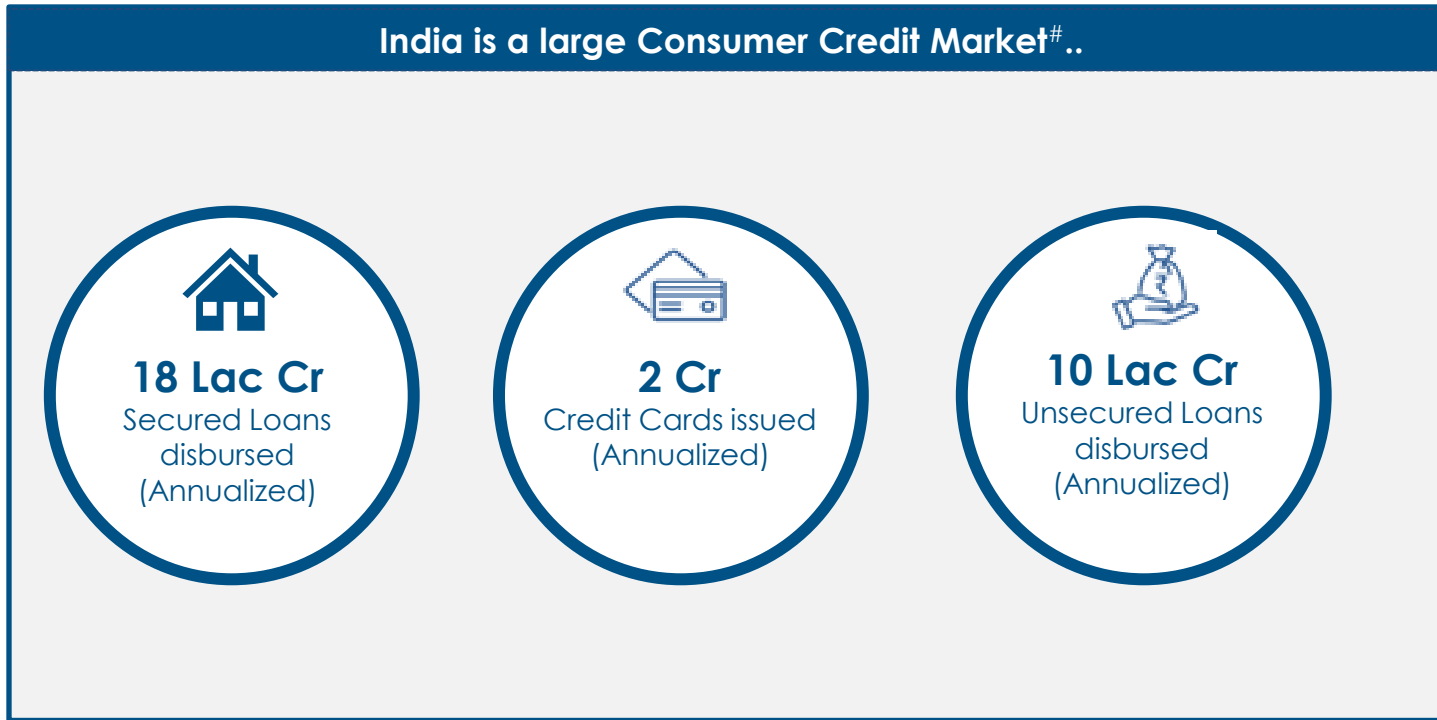
Best offers always, including Bank Pre-approved offers

Industry-first SmartMatch algo to help find most relevant offers

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

~7%* of Credit enquiries in India happen on the platform

Large & underpenetrated retail lending market; digital growing faster

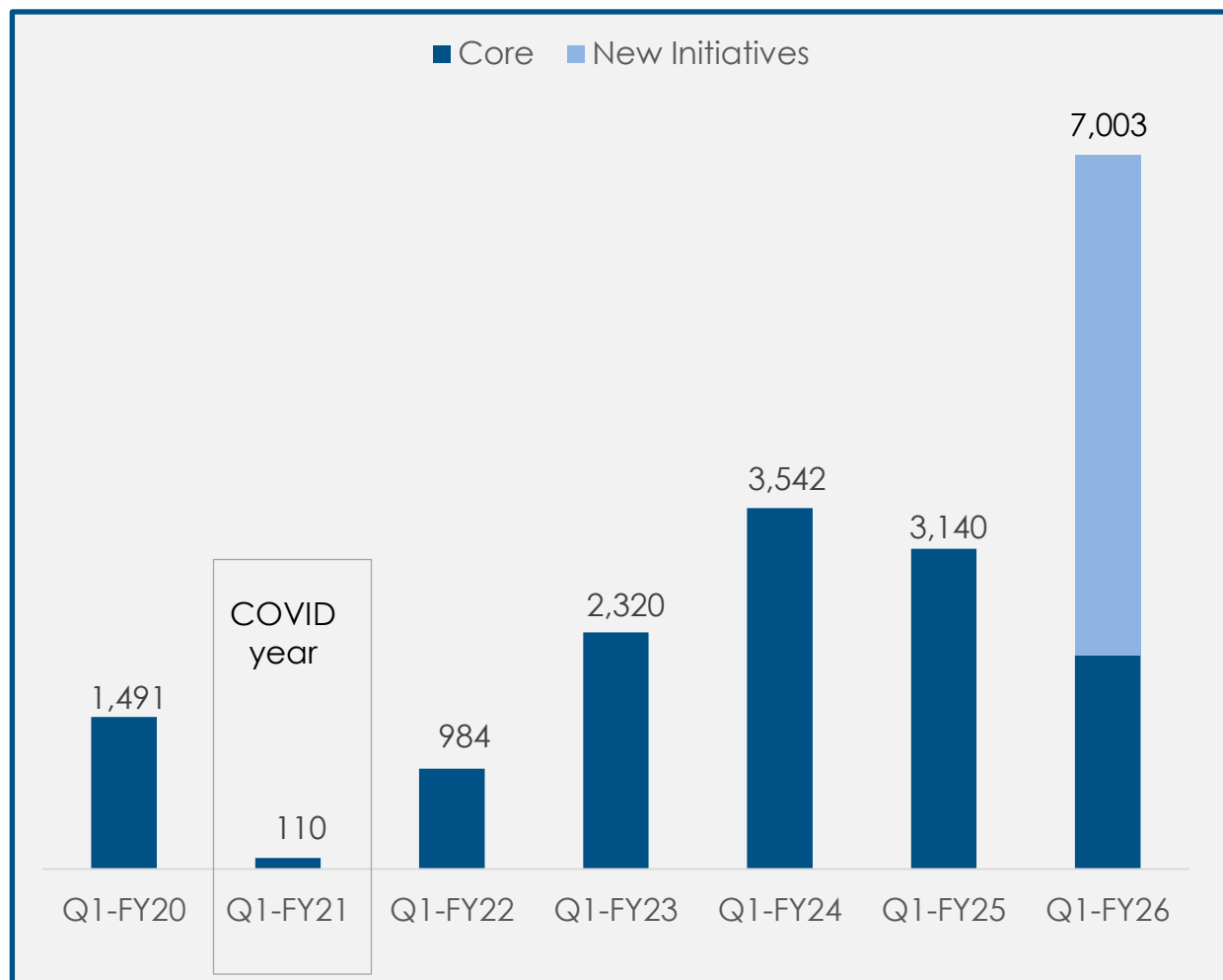


- India continues to be one of the world's most under-penetrated credit markets
- Household debt-to-GDP much lower than global benchmarks
- Long-term growth potential driven by rising digitization across segments

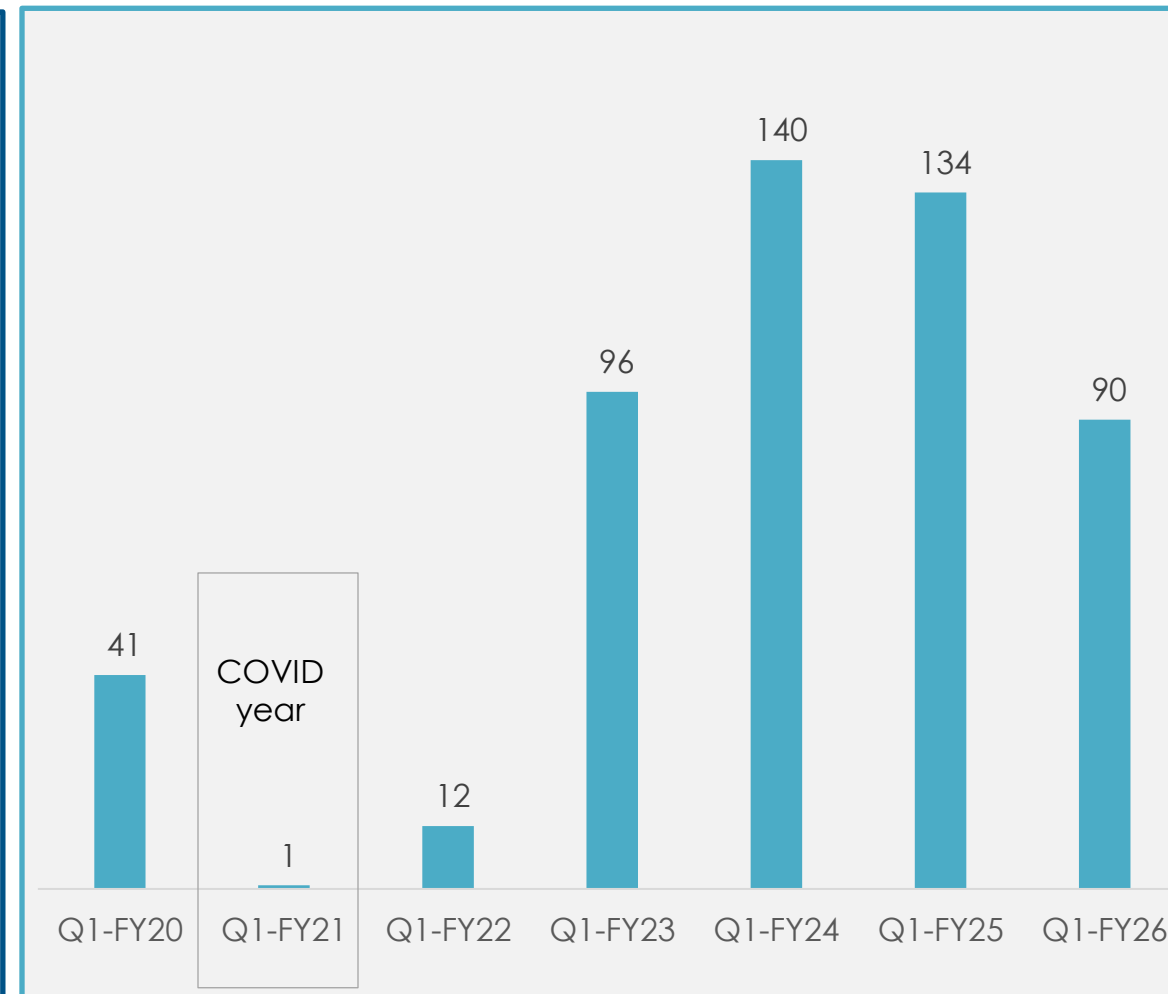
- World-class digital infra like UPI, Aadhaar, AA, CKYC, ONDC, ULI to accelerate transformation
- Digital first and large scale platforms like Paisabazaar positioned to benefit

Secured lending driving disbursal growth; moderation in unsecured & cards






Disbursals (₹ Cr) [Core+ New Initiatives]



Credit cards issuance (k)



Pillars that would help us compete, differentiate & win

Go deeper in Unsecured Credit	Scaling Secured Credit	Building a holistic financial wellness platform	Deepen engagement, deliver impactful CX	Initiatives like Credit Premier League to take the Brand to Bharat
				
<ul style="list-style-type: none"> Invest in end-to-end digital journeys, intelligent offer comparisons Deepening collections & risk management capabilities 	<ul style="list-style-type: none"> Strengthening D2C Play, building fulfilment capabilities Expanding products via new categories like Loan Against Car PB Connect to bring in digitization, efficiency – Mobile App launched 	<ul style="list-style-type: none"> Diverse product suite to help reach new consumers, deepen engagement FDs & Bonds launched on platform in Q1 FY26 PB money to enable 360-degree view of consumer's financial health 	<ul style="list-style-type: none"> 5.3 Cr credit aware consumers to drive engagement App to provide segment-specific personalisation Delivering AI-led seamless experience & efficiency 	<ul style="list-style-type: none"> Building engagement through CPL: 4 million consumers in 4 weeks Go beyond ads & transactional messaging Going deep in Bharat via vernacular campaigns

Going deeper into each aspect of unsecured to offer seamless CX

Full control on Process:

- Own E2E process (Digital/phygital/physical)
- Real-time tracking

Fraud Avoidance & Risk Mgmt:

- Block/restrict riskier segments
- Focus on **fraud-avoidance**



Deepen consumer engagement in Cards

- Multiple tools to enable consumers to explore, apply & manage credit cards like **Pay wise & Redeem wise**

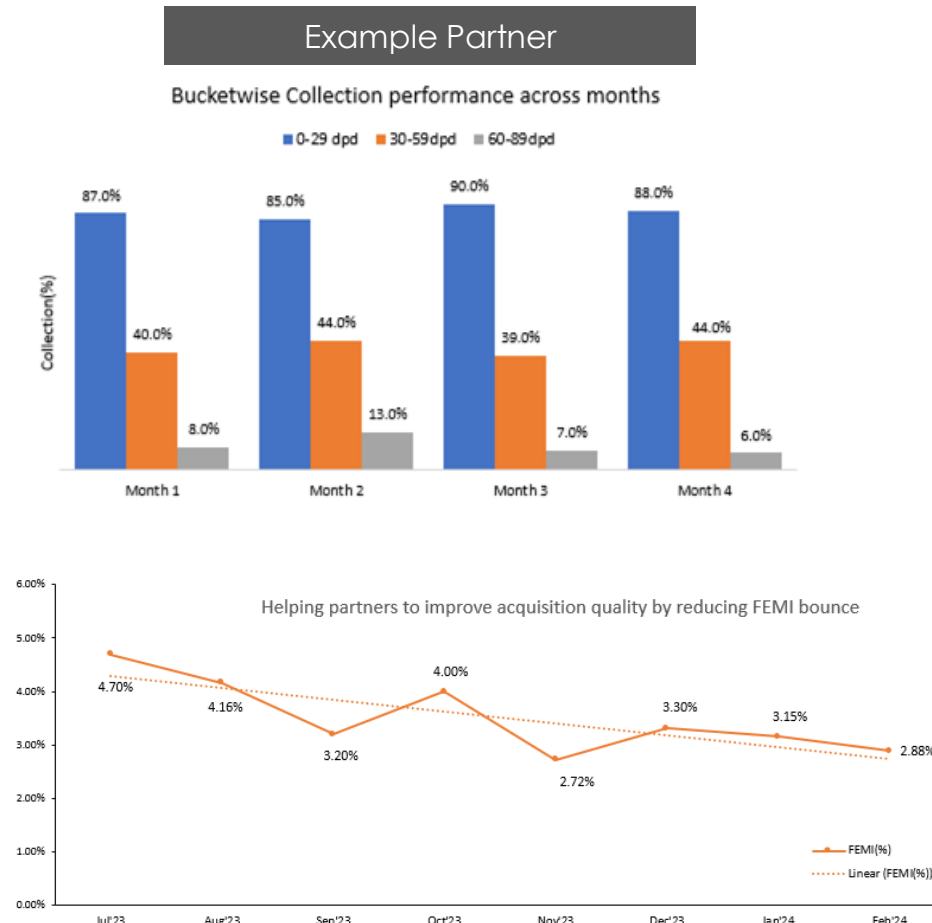
Enhance Co-created

- Ability to expand segments
- Improve margins in the medium-term

Responsible lending

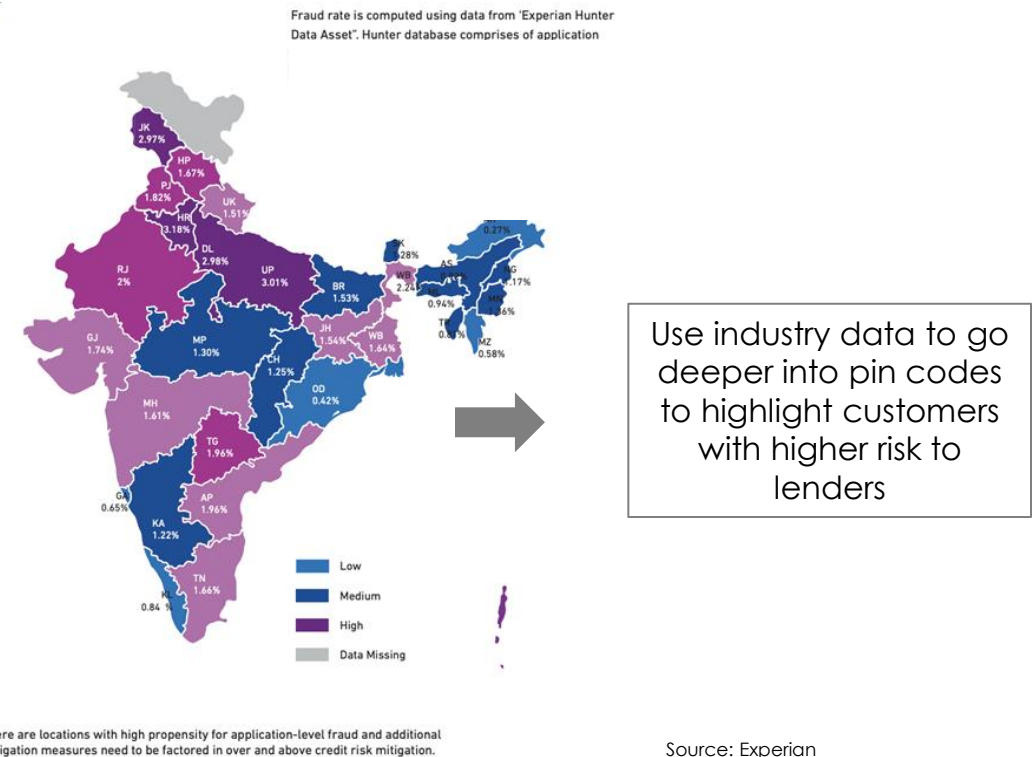
Collaborating with ecosystem to detect fraud early, manage risk

1. Review performance of various segments diligently with key partners



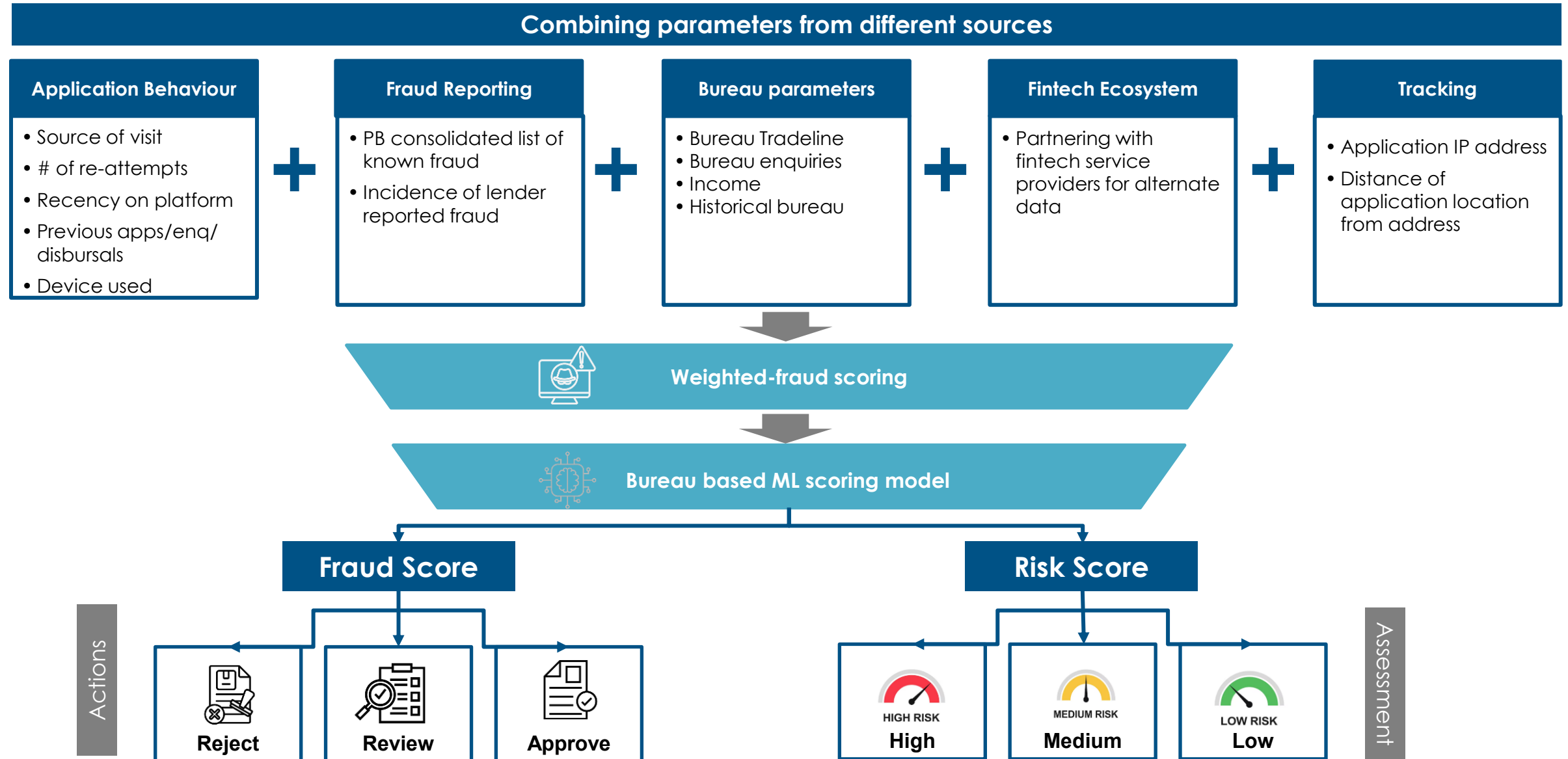
2. Building ML based fraud detection models in collaboration with the partners

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



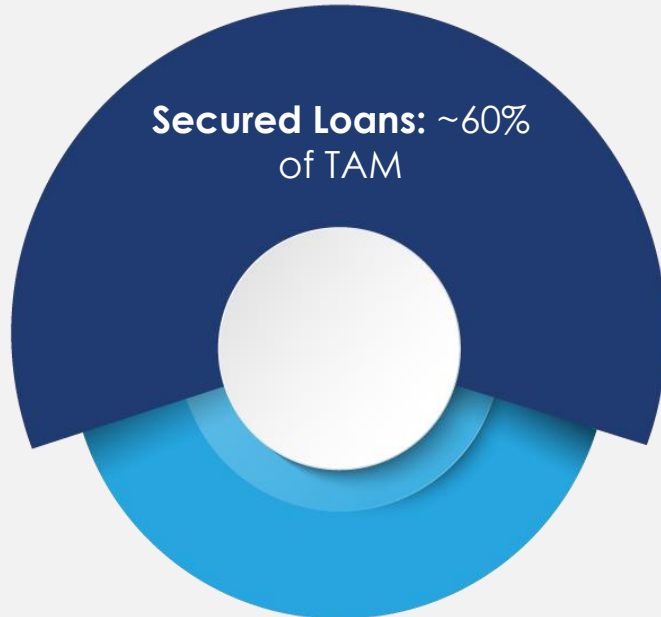
Responsible lending

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



Strengthening focus on the large secured credit market...

Secured Loans is a large market...



... With ~15 Lac Cr* market disbursal size



Home Loans

10 Lakh Cr.



Loan against property

4 Lakh Cr.



Loan against car

70,000 Cr.

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
- **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

Building a robust, comprehensive financial wellness platform

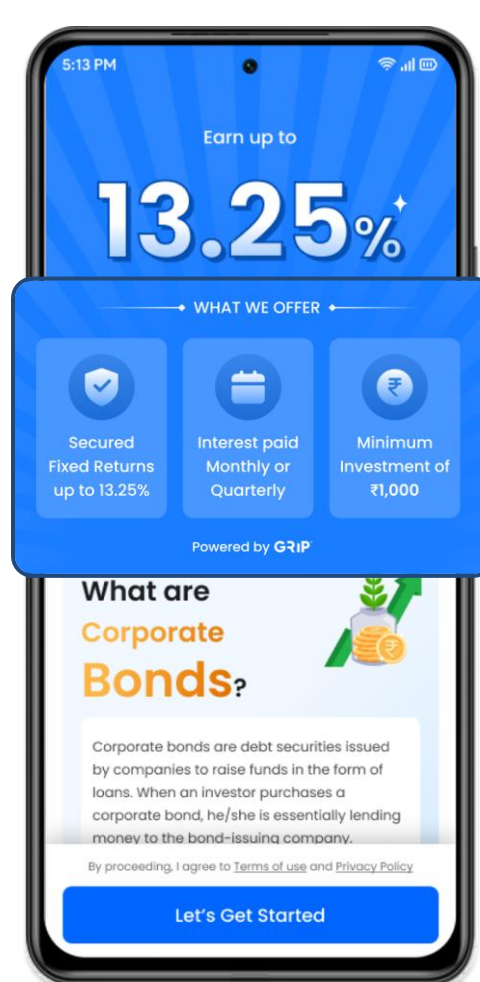
FDs, Bonds & PB money adding to comprehensive product suite

Building Investments - Bonds & FDs

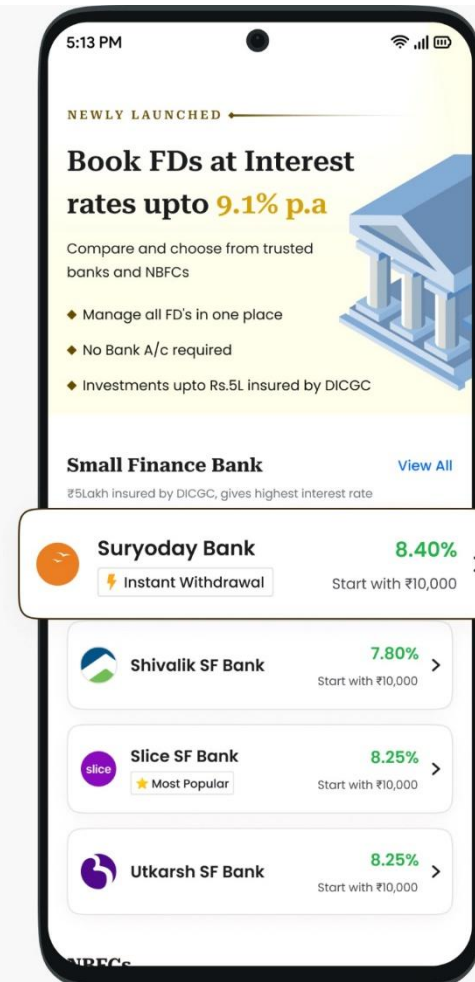
- Option to invest in Corporate Bonds
- Launched FDs with Banks, SFBs & NBFC
- Opening Govt Securities & Baskets

Delivering Deep Insights with PB money

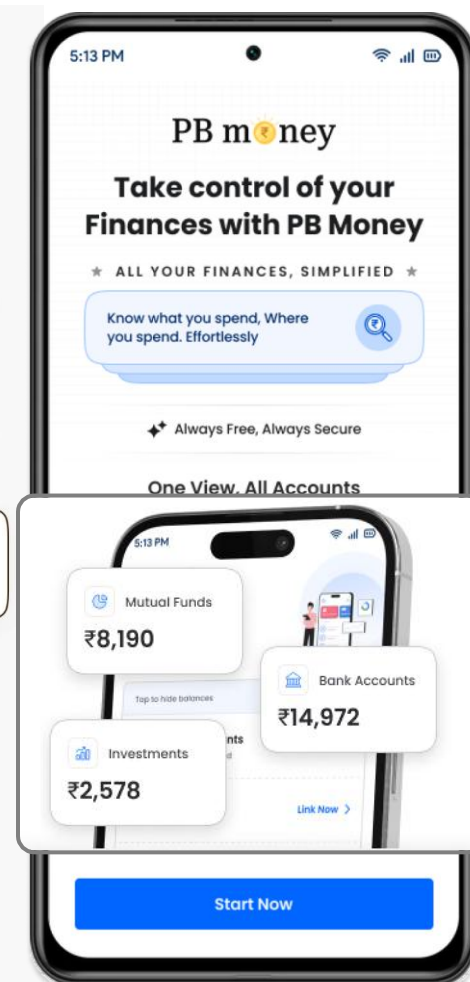
- One View of Banks, Stocks & MF
- **Suggesting best products** basis financial life cycle of the customer



High-yield Corporate Bonds



High-yield Fixed Deposits



PB money: Provides deep Insights

Credit Score platform continues to be the backbone of consumer engagement

Enabled 5.3 Cr consumers to be credit aware

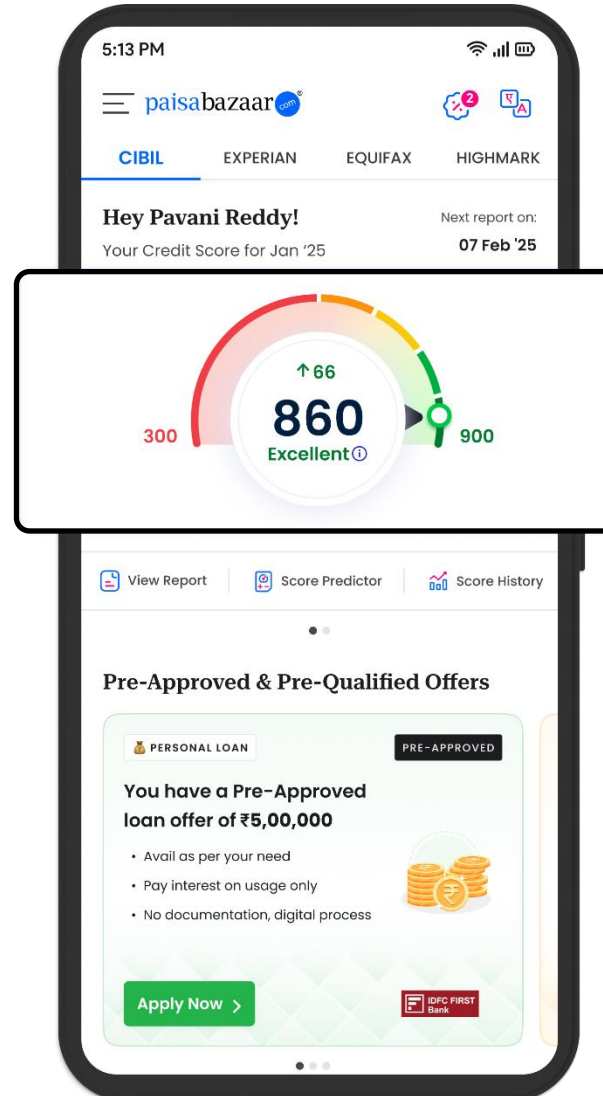
FREE for Life
with monthly updates



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

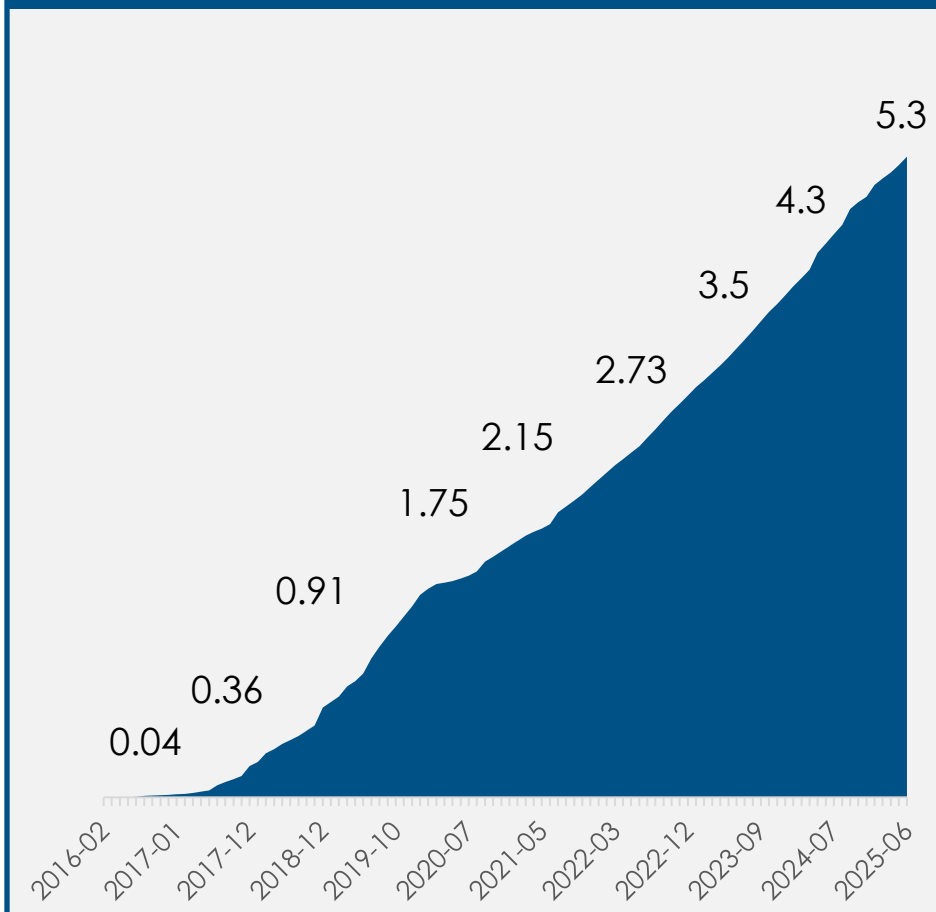


Credit improvement
Deeper Insights & Video credit health report

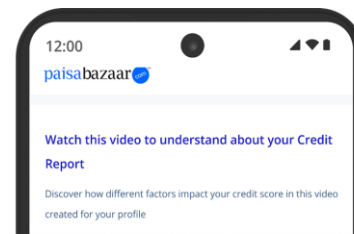
Credit Score Platform

Helping consumers get actionable insights to track, manage & improve score

5.3 Cr consumers accessed credit score

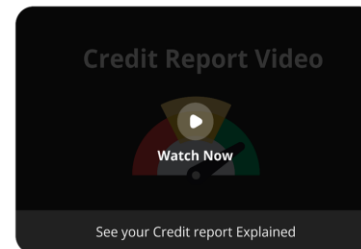


Understand your Report



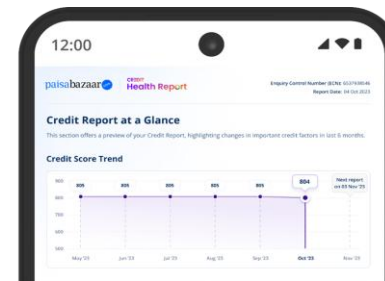
Watch this video to understand about your Credit Report

Discover how different factors impact your credit score in this video created for your profile



Chat Now

Help track score changes



What's Changed in the last 6 months

805	804
May 2023	Oct 2023
Payments made on-time	remained same at 100%
Credit Card Utilisation	went from 7% to 3%
Active Credit Accounts	went from 12 to 14
Credit Enquiries	2 enquiries

Tip

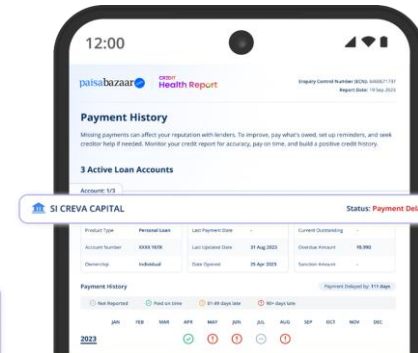
- Paying your bills on time helps your credit score and lets you get better loans and credit card offers. Keep making your payments on time!
- Spending less than 30% of your credit limit on your credit card shows that you're managing your finances responsibly and can be trusted by lenders
- Maintain a positive reputation with lenders by applying for credit only when necessary. Fewer enquiries safeguard your credit score.

Credit Factors

This page gives you a quick overview of important factors and tips to improve your credit profile. The information is based on the latest updates shared by CIBIL, explaining how each factor impacts your score.

Payment History	High Impact	On-Time Payments: 100%
Credit Card Utilisation	High Impact	Card Limit Used: 3%

Insights on score change



Issue with your Account

- You have missed 3 or more payments for this account.
- If you still don't make the repayment, the lender might mark you as a defaulter which can make it extremely difficult for you to get credit approved in future.

Recommendation

- You should contact the bank and pay the amount in full at the earliest or request for settlement at a lower amount.
- If you need assistance in making the payment, you can contact the lender's customer service team.
- You can write to care@kissht.com to raise your concern using your registered email address.
- If your concerns are not resolved, you can escalate it to the banking ombudsman directly through an email at info@sicrevacapital.com.

1.84 Lacs new transactions in Q1 by consumers to manage & improve credit score

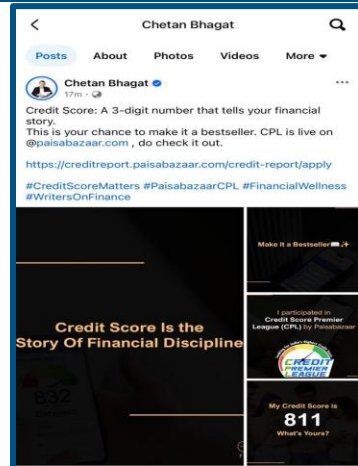
Driving business transformation through AI: experience, efficiency & risk control

The diagram illustrates the components of Enterprise-Wide AI Adoption. At the top, a grid of logos represents various AI providers: Google Cloud, AWS, Microsoft, OpenAI, and others. Below this, a central box labeled 'Enterprise-Wide AI Adoption' contains logos for OpenAI, Meta, and a stylized llama icon. Underneath, it mentions 'Proprietary ASR Models' and lists supported languages: English, తెలుగు (Telugu), and Hinglish; हिंदी (Hindi), বাংলা (Bangla), and தமிழ் (Tamil).

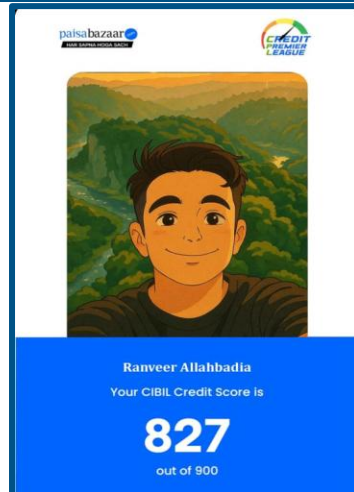
Customer Experience	<ul style="list-style-type: none"> ➤ AI Video Credit Report ➤ AI Based Chat ➤ AI Selfie in CPL
Smart Marketing	<ul style="list-style-type: none"> ➤ Personalized Marketing ➤ Channel Propensity Models ➤ AI Generated Nudges
Fraud & Risk Control	<ul style="list-style-type: none"> ➤ BRE (Business Rule Engine) Risk Models ➤ Fraud Analysis/Grading ➤ Anomaly Detection
Operational Efficiency & Governance	<ul style="list-style-type: none"> ➤ Auto DNC (Do Not Call) Detection ➤ No Repeated Calls ➤ Auto Language Detection ➤ Mis-selling Detection & Prevention
Engineering Productivity	<ul style="list-style-type: none"> ➤ Automated Code Review ➤ Faster Pull Request Time ➤ Faster Debugging

New campaign CPL sees participation from 4 million+ consumers in 4 weeks

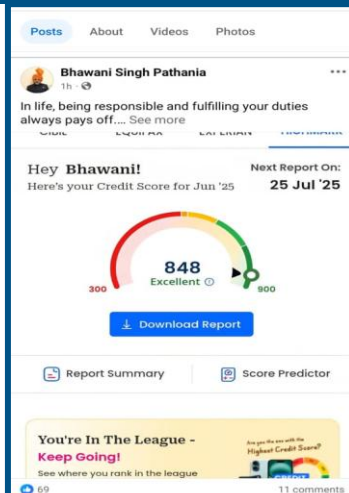
Chetan Bhagat, Author



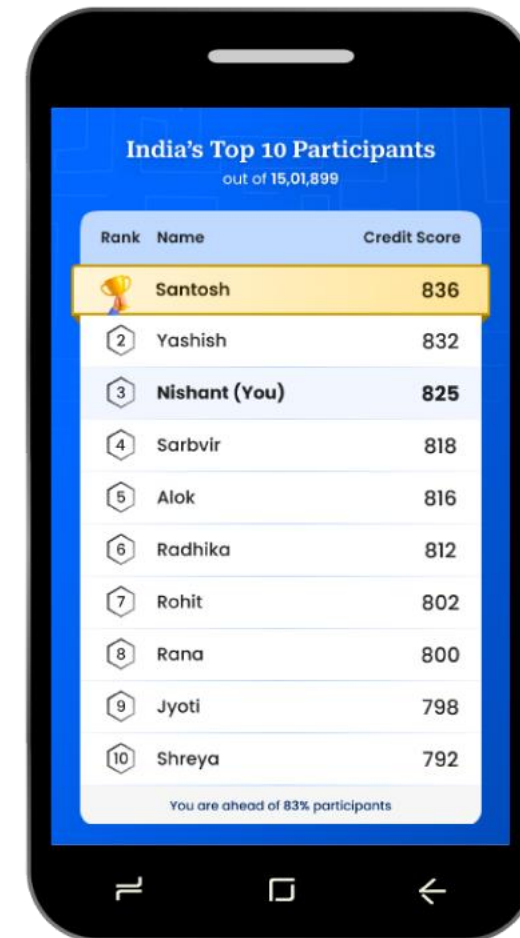
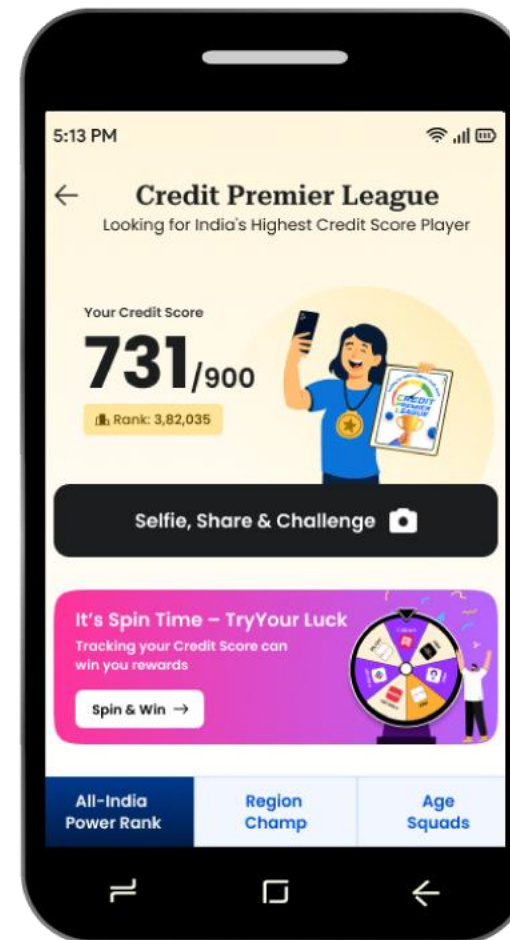
Ranveer Allahbadia, Podcaster



Bhawani Singh Pathania, MLA



CA Rachana Ranade, Influencer



Over 4 Million Participants

710 Cities Covered

4.5 Lacs new acquisition

Taking CPL to Bharat through high impact social media buzz

Multi-Channel Marketing Strategy

Influencer Collaborations:

- 35+ key creators across social platform
- A 10-day exhaustive Influencer Campaign
- Coverage in multiple vernacular languages



Campaign Performance:

24mn Impressions | 20mn Reach | 8.4mn Views

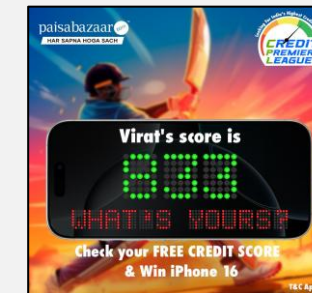
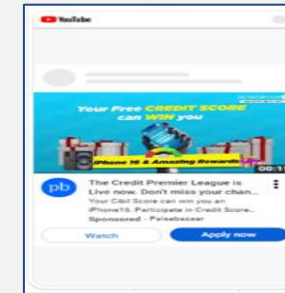
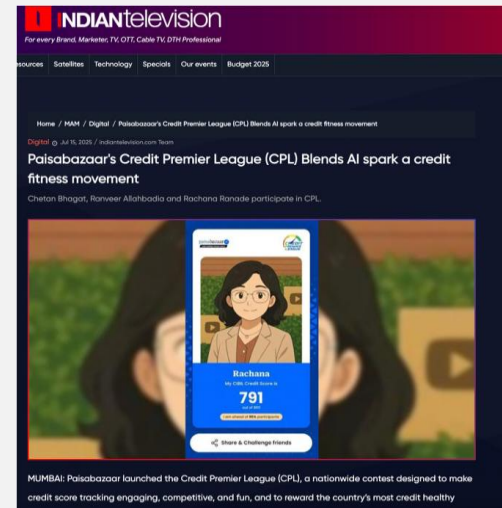
Social Media Buzz:

- Collaborated with Gen-Z Creators to make CPL Viral
- Meme Marketing to connect with the target audience
- Diverse formats: reels, shorts, posts; trending topics
- CPL based Vox-Pops were done across multiple cities

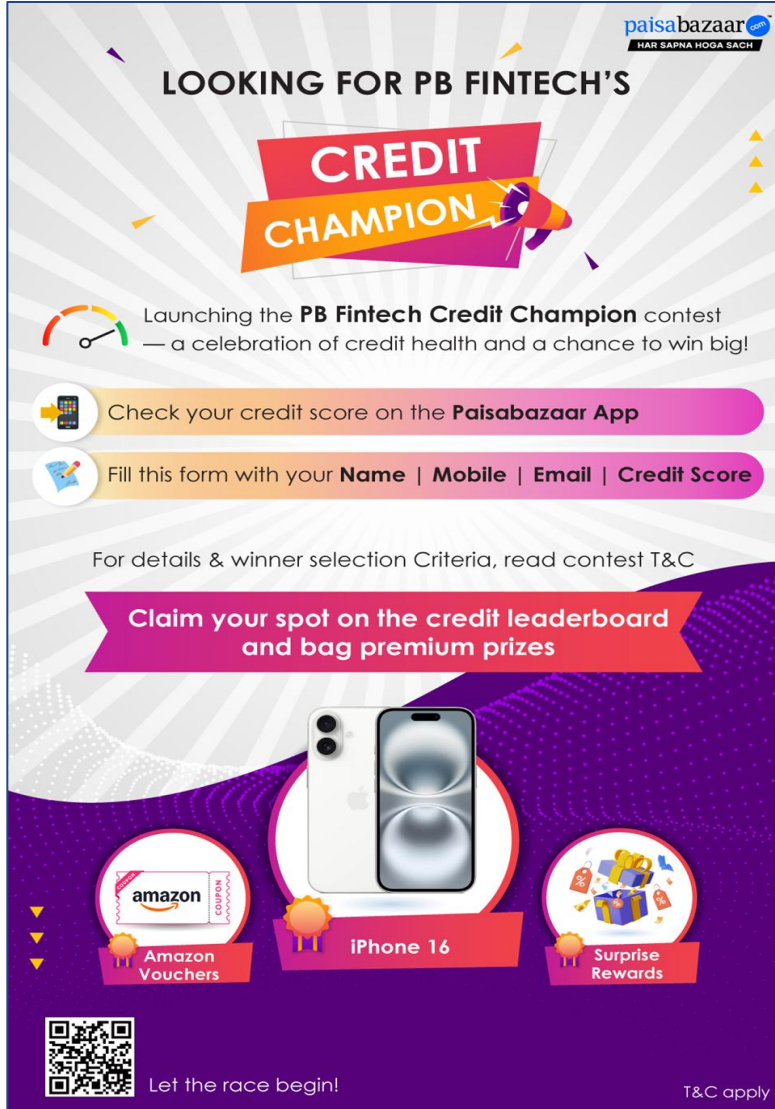
Campaign Performance:

7.4mn Reach | 9.2mn Views | 376k Engagement

Platform Mix: Instagram, YouTube, Facebook, LinkedIn, Google



Credit Champion Contest: Building Internal Credit Awareness



LOOKING FOR PB FINTECH'S

CREDIT CHAMPION

Launching the **PB Fintech Credit Champion** contest — a celebration of credit health and a chance to win big!

Check your credit score on the **Paisabazaar App**

Fill this form with your **Name | Mobile | Email | Credit Score**

For details & winner selection Criteria, read contest T&C

Claim your spot on the credit leaderboard and bag premium prizes

Amazon Vouchers

iPhone 16

Surprise Rewards

Let the race begin!

T&C apply



App-only contest across Paisabazaar, Policybazaar, PB Partners

Participation from 10,000+ employees across 15+ locations

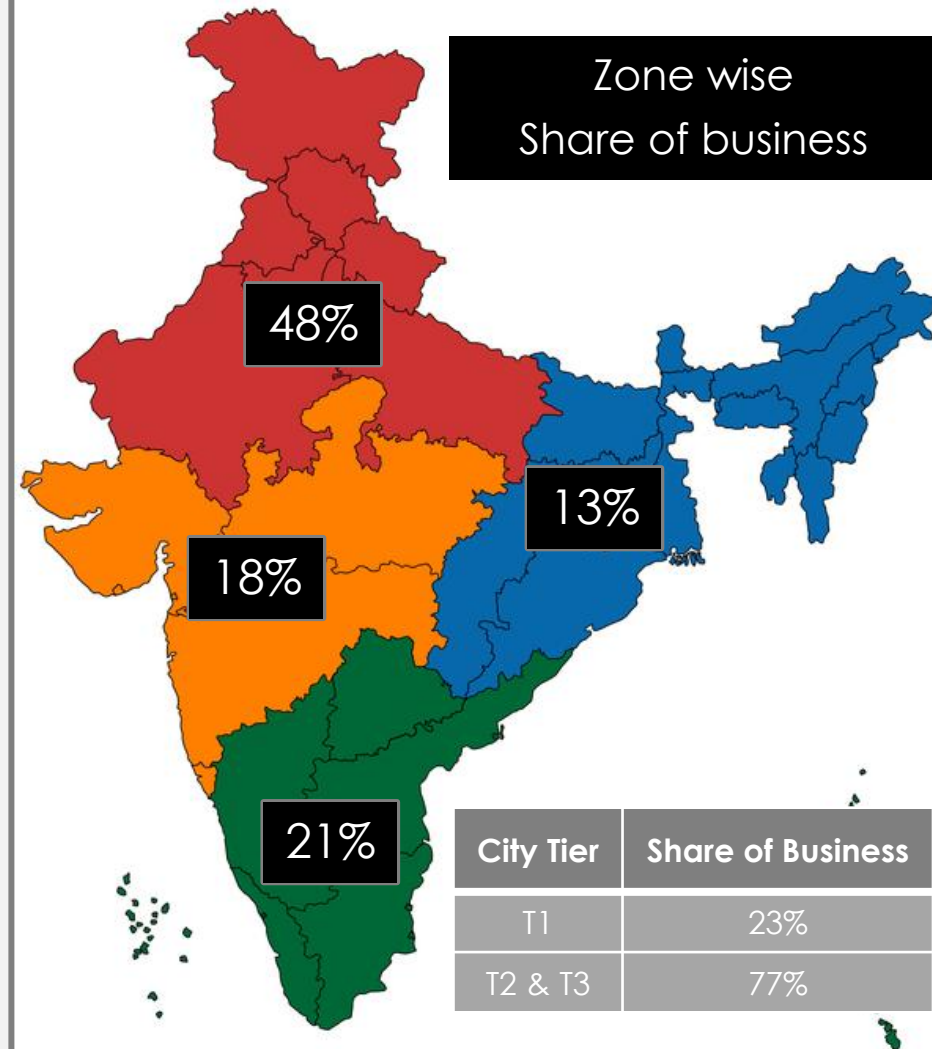
Included all departments including sales, ops, tech, and support teams

Reinforced the idea that credit awareness begins at home

Built momentum, gave key learnings ahead of our nationwide campaign

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 19k pin codes (covering 99% pin codes in India)
 - Tier 2 & Tier 3 cities contribute 77% 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





Certification    Certified


 Dashboard


 Sell Now


 Request Offline Quote >

 Renewals >


 Lead

 Knowledge Bank


 Reports >

 Tickets >


General Insurance




Car




Two Wheeler



Commercial




Health




Home Insurance


Life Insurance




Investment




Term


Know more about Other Insurance Products available on Policybazaar.com 




Group Health insurance




Fire And Burglary



Marine Insurance



General Liability



Workmen Compensation

VIEW ALL PRODUCTS

105

Simplified Consumer Life cycle management using the platform

The screenshot displays the 'My Leads' dashboard in the PB Partners application. The interface includes a sidebar with navigation options: Dashboard, Sell Now, Request Offline Quote, Renewals, Lead (highlighted), Knowledge Bank, Reports, and Tickets. The top right shows user certification status as 'Certified'. The main content area is titled 'My Leads' and features filters for vehicle types (All, Car, Two Wheeler, Commercial, Health, Life, Others) and a search bar. Three lead cards are listed:

- udit** | Lead Id: 50305033 | Car | PYP expiring in 30 Days | Created On 2022-11-02 18:27:31 PM. Progress: Pre-Quote Page (complete), You left on Quote page (incomplete).
- MD BAHADUR SK** | Lead Id: 502760299 | Car | PYP expired already | Created On 2022-11-01 16:24:08 PM. Progress: Pre-Quote Page (complete), Quote Page (complete), You left on Proposal page (incomplete).
- GOBINDRA** | Lead Id: 502697423 | Car | PYP expiring in 7 Days | Created On 2022-11-01 12:58:16 PM. Progress: Pre-Quote Page (complete), You left on Quote page (incomplete).

Each lead card includes a 'Continue' button and a menu icon. Red boxes highlight the 'PYP expiring in 30 Days' status for 'udit' and the 'You left on Proposal page' status for 'MD BAHADUR SK'.

Self-help features: Endorsements, Cancellations & Refunds

Certification

Certified

POLICY NO

Mahadeb

(Lead Id: 502908435)

INSURER (101)

Bajaj Allianz

PREMIUM

Rs. 842

PRODUCT

Two Wheeler

OD PREMIUM

Rs. 0

PLAN NAME

Third party Plan 1 Yr

NCB

Rs. 0

I Need Help With

You can only select upto 6 changes

Vehicle Details

Insurance Details

Ownership Details

☐ Registration No

☐ Registration Date

☐ Manufacturing Date

☐ Seating Capacity

☐ Engine No

☐ Chassis No

☐ Make/Model/Variant

☐ Cubic Capacity

CANCEL

PROCEED

Select Issue

Need Policy Copy

Policy Related Query

Claims Related Query

Help in cancellation of the policy

1 Financial Issues

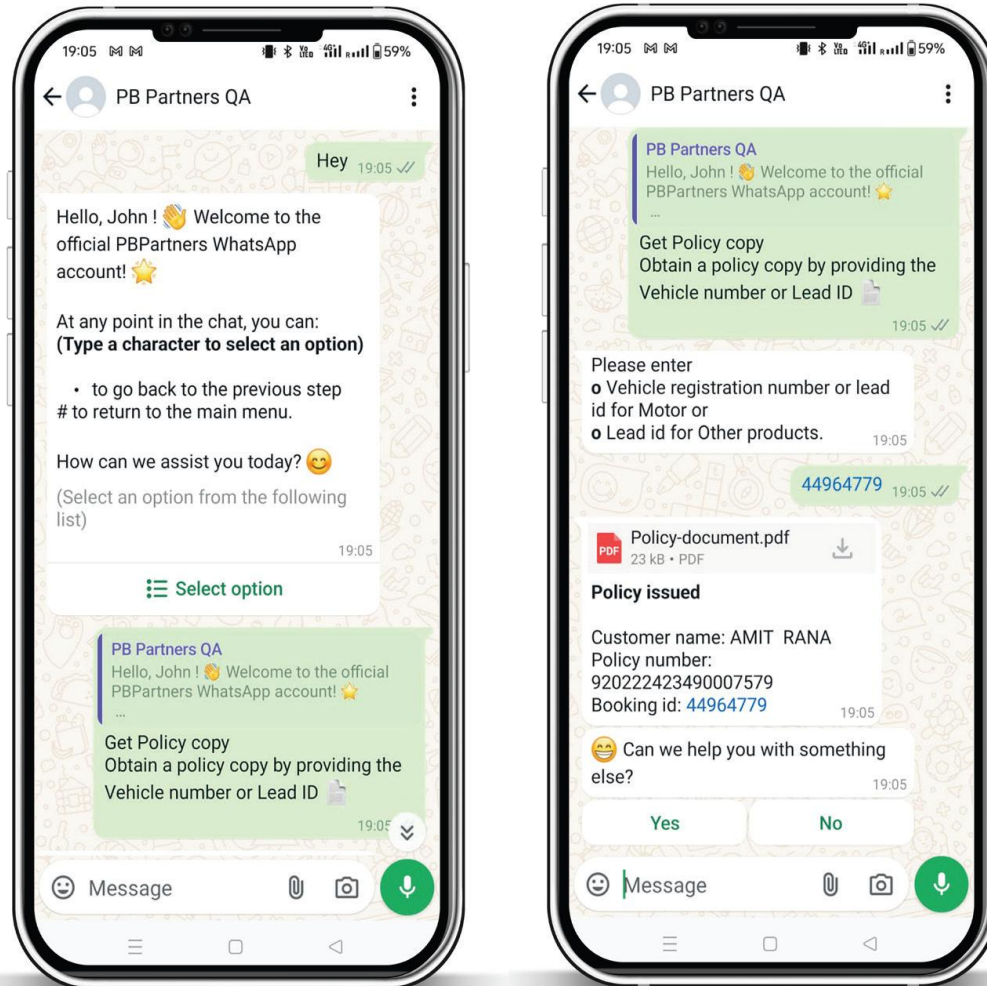
2 Incorrect Policy Information

3 Bought Another Policy from PBP

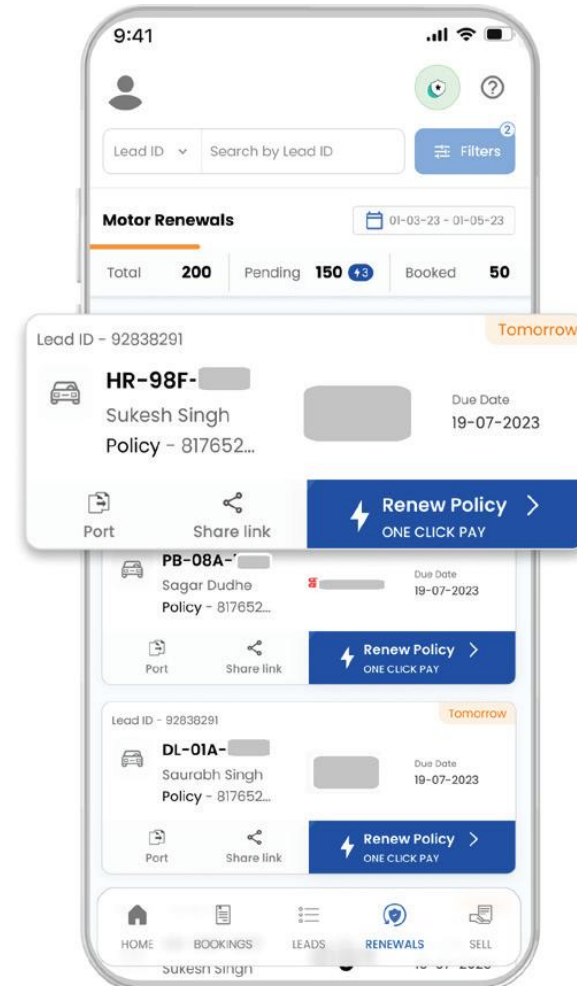
4 Got better deal outside PBP



5 Unhappy with Terms and Condition

Service request on the phone – Get Policy



Service request on the phone Motor renewals – One click pay




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



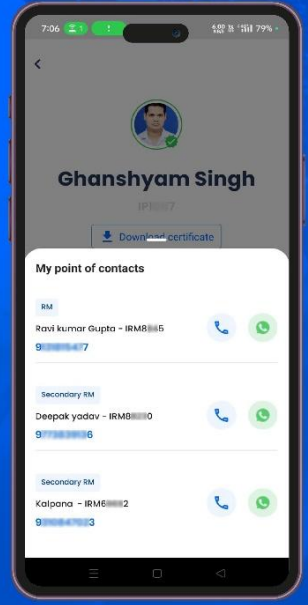
Quotation Management
Efficient handling of inbound quotation queries, keeping partners well-informed



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

109

Enabling & up-skilling the Seller partners through Experience Centers

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 Awards for Excellence & Leadership in BFSI

Insurtech of the Year 2024 - 2025



Business Leader of the Year – 23rd Global & 8th Indian Edition

Insurtech of the Year 2024-2025



BW Business World

InsurTech of the Year – Gold - 2024-25



UBS Forum - 19th Edition Future of Learning & Development Summit & Awards 2025

Samvaad - Best Transformational Leadership Program



The Future of L&D Conference Awards 2024

Best Employee Centric Initiative- Samvardhan Event

Excellence in Leadership Development



Global Marketing Excellence Awards 2024

Marketing Excellence in BFSI Sector for On-Demand Payout

Best Social Media Campaign award (#KahaniBharoseKi)

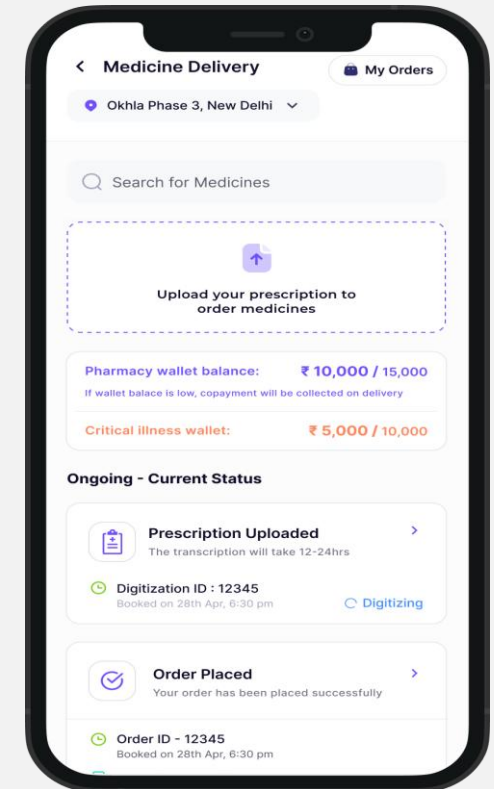
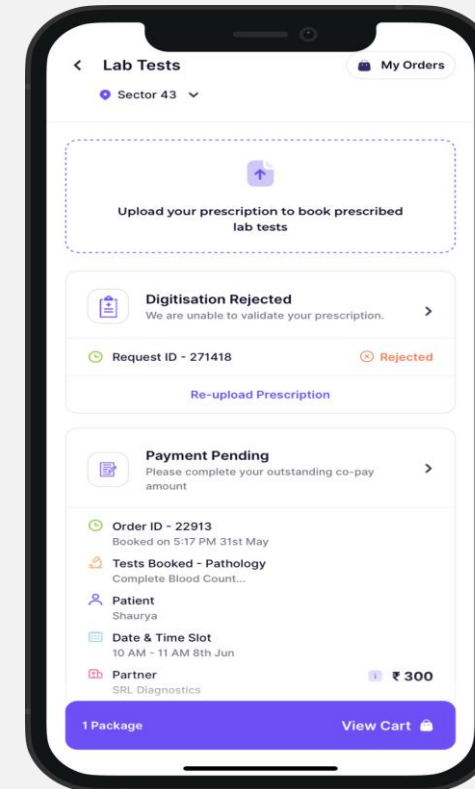
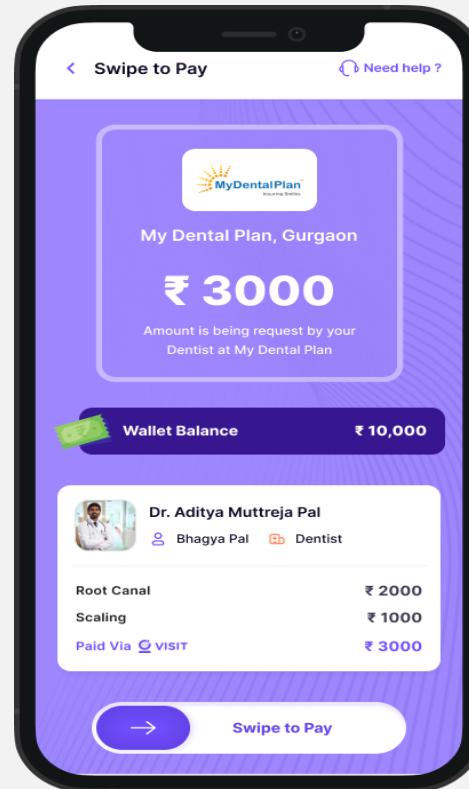
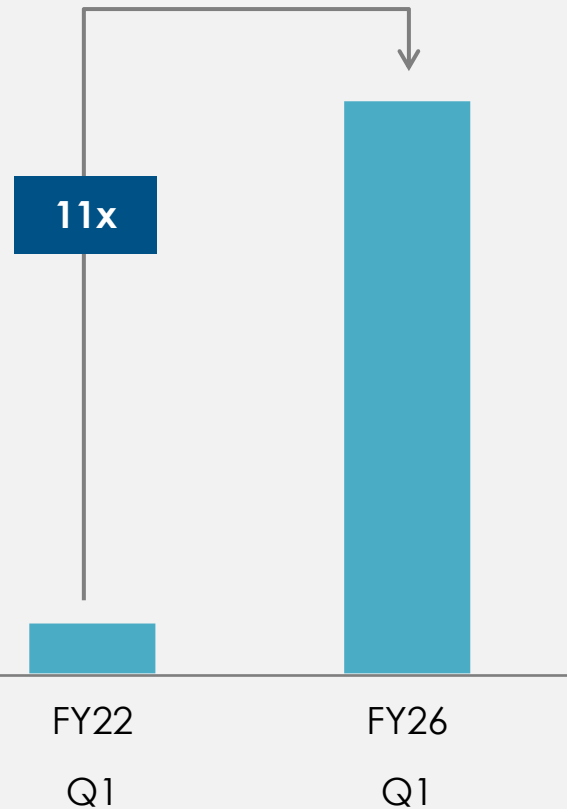


World Leadership and World BFSI

Dream Company to Work For - Financial Service Sector 2023

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

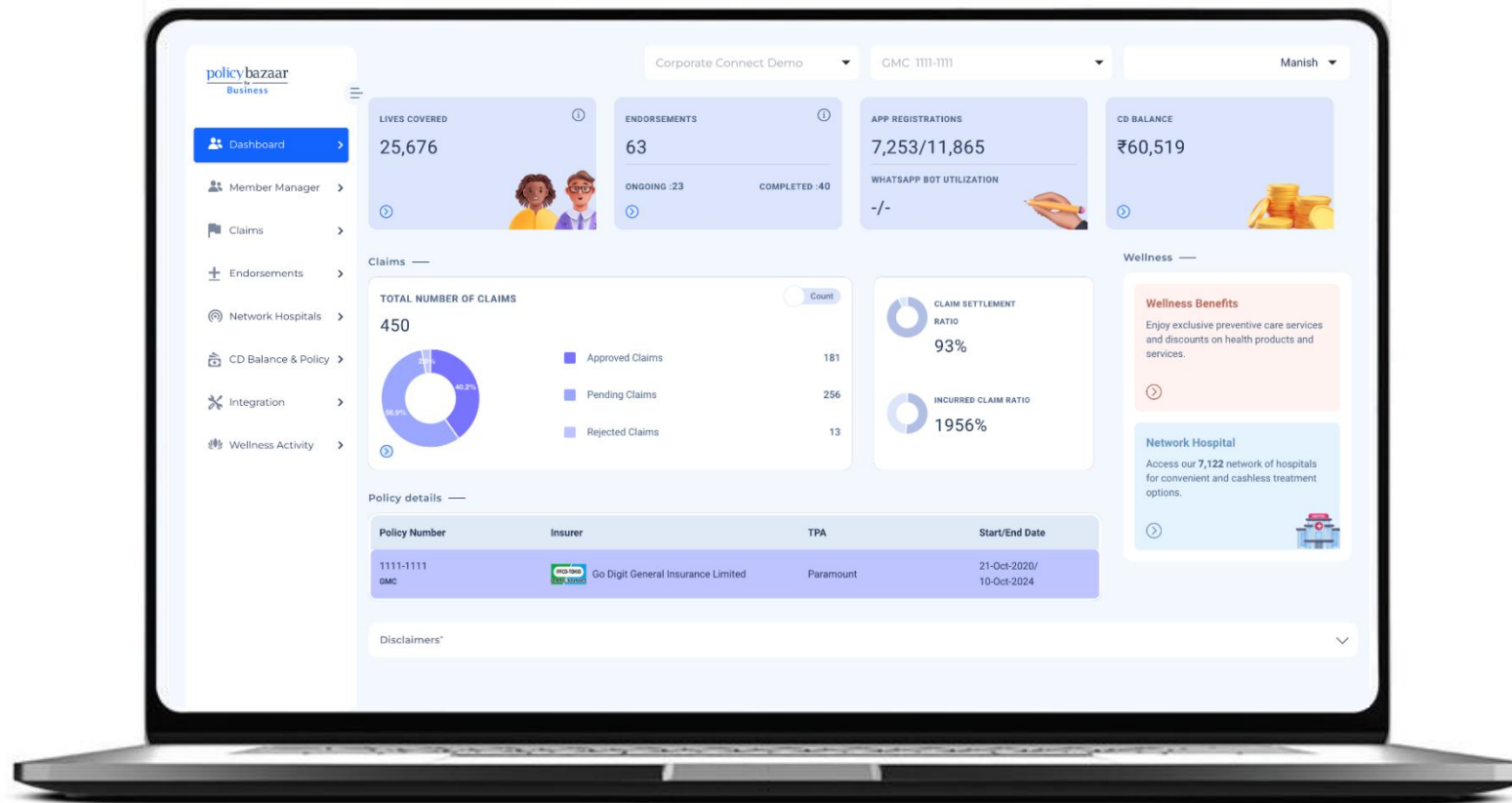
Insurance Premium (₹ Cr)



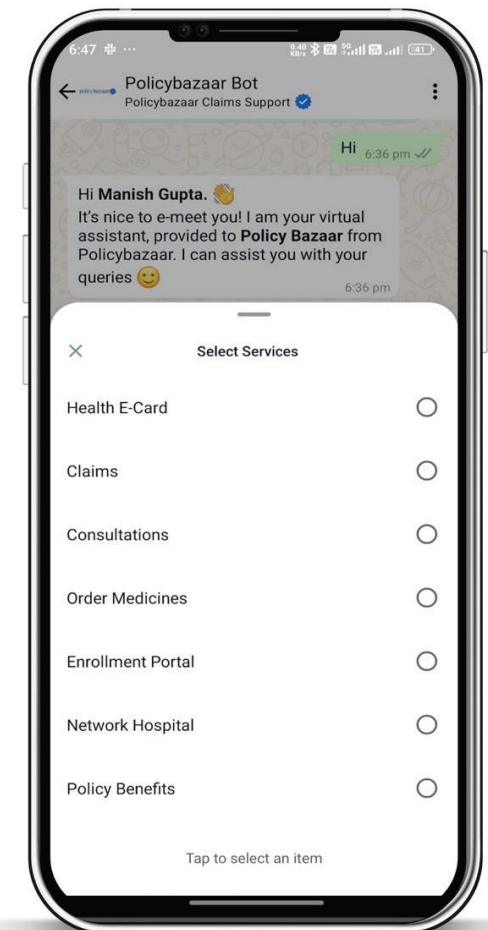
One app for all services
Claims management, cashless OPD services like offline appointments, diagnostics, pharmacy, health check-up, vaccination/dental

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

UAE Operations

Premium grew 15x times

Started operations in FY19

Focus on Health and Life insurance

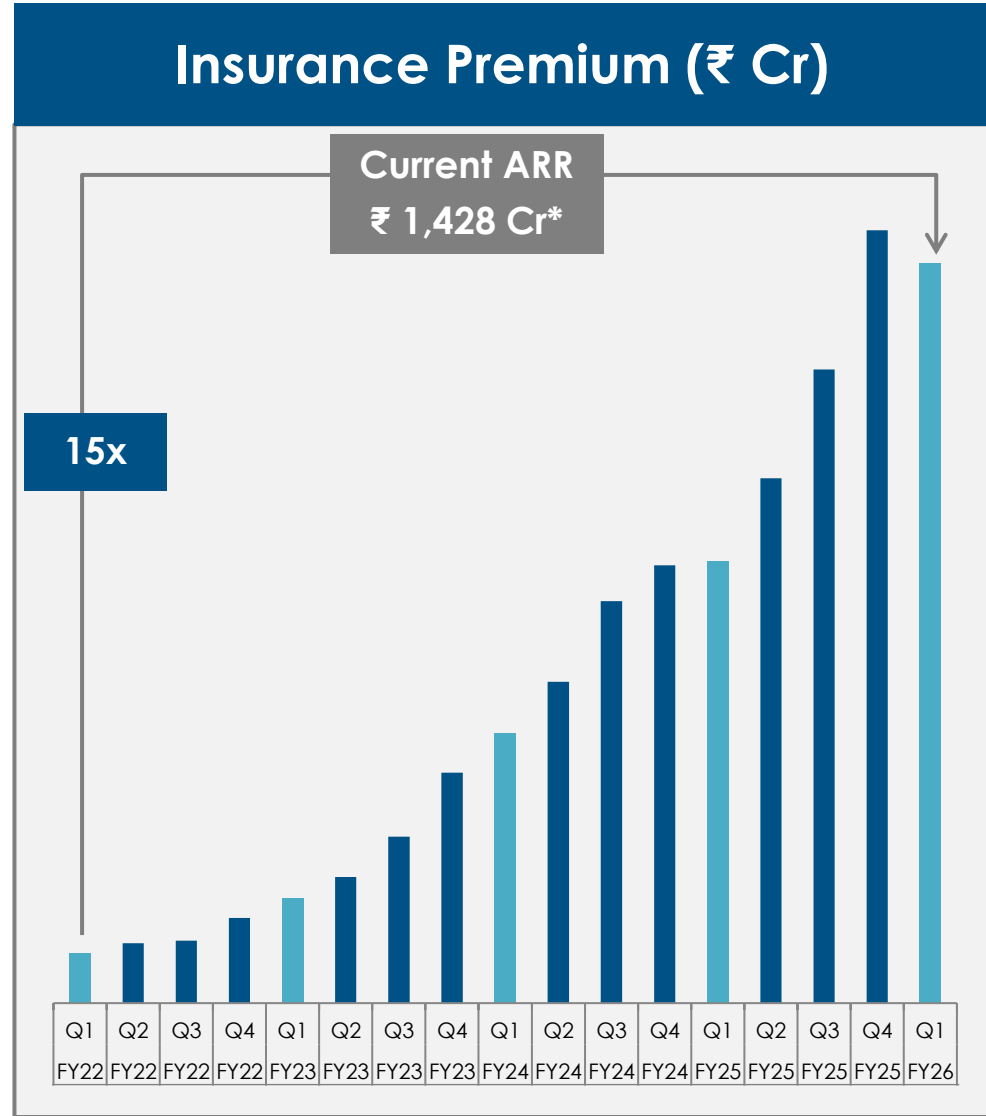
Leadership position

Other Financial products also on the same platform
Loans (Personal, Mortgage, Car), Credit Cards & Bank Accounts

Continued focus on protection against death, disease & disability

- Motor
- Life
- Health
- Others

Insurance Premium by Segment



* Unaudited Management Accounts

UAE Operations

Enhancing the value proposition: Co-created products

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

UAE Operations

Enhancing the value proposition: Claims Assistance for motor Insurance

Claims Assurance Program "Claim Your Calm"

policybazaar ae | **pb ADVANTAGE**

From crash to calm in one click.

Claim Assurance
#ClaimYourCalm

- Priority garage access & on-ground support
- Dedicated Claims Concierge
- Repair Warranty & Quality Checks
- Real-time Digital Claim Tracking



policybazaar ae

My Policies

Car Insurance

Plan
Salama Insurance Garage

Cover
AED 127,080

Premium
AED 2,520 / Yearly

Status
Sale Complete

Claims and Reimbursement

File a Claim

To file your claim, please upload the following documents:

- Valid Police Report [Upload](#)
- Mulkhiya (Vehicle Registration) [Upload](#)
- Emirates Id [Upload](#)
- Driving License [Upload](#)

UAE Operations

Enhancing the value proposition: Fraud prevention

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

policybazaar

Please provide front side of your Vehicle Registration Card

Read instructions

Upload front side mulkiya

Submit

I Don't have Vehicle Registration Card

policybazaar

Please provide front side of Driving licence card

Read instructions

Upload front side driving license

Submit

Need some more details!

Personal Details Car Details

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

Car Body Type Select Car Type

Update

Need some more details!

Personal Details Car Details

Email
te**@gmail.com

Mobile Number
*****5555

Get updates on WhatsApp
+971 | *****5555

Nationality Indian

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END

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

PB Fintech Limited

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial 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 June 30, 2025, 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 circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



Walker ChandioK & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 8 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 14 to the Statement, regarding the search and survey proceedings carried out by the Directorate General of GST Intelligence and Income Tax Department, at the premises of Paisabazaar Marketing and Consulting Private Limited (a wholly owned subsidiary of the Holding Company or 'Paisabazaar'). Furthermore, Paisabazaar has also received notices from the Income Tax Department. The management after considering all the available information and basis legal opinion obtained, is of the view that allegations against Paisabazaar are not sustainable, and accordingly, no adjustments are required to be made to the accompanying consolidated financial results with respect to aforesaid matters. Our conclusion is not modified in respect of this matter.
7. We did not review the interim financial results of 4 subsidiaries included in the Statement, whose financial information reflects total revenues of ₹ 19 lacs, total net loss after tax of ₹ 20 lacs and total comprehensive loss of ₹ 19 lacs, for the quarter ended on June 30, 2025, as considered in the Statement. Also, we did not review the consolidated interim financial results of 2 subsidiaries included in the statement, whose financial information reflects total revenues of ₹ 12,252 lacs, total net profit after tax of ₹ 1,000 lacs and total comprehensive income of ₹ 1,032 lacs, for the quarter ended on June 30, 2025, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of ₹ 154 lacs and total comprehensive income of ₹ 154 lacs, for the quarter ended on June 30, 2025, as considered in the Statement, in respect of 1 associate, whose interim financial results have not been reviewed by us. 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 and associate is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

However, of these subsidiaries, 1 subsidiary's consolidated interim financial results include total revenues of ₹ 26 lacs, total net loss after tax of ₹ 20 lacs and total comprehensive loss of ₹ 20 lacs for the quarter ended on June 30, 2025, in respect of 1 subsidiary based on its interim financial results, which has not been reviewed by its auditor. 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.



Walker ChandioK & Co LLP

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

Further, of these subsidiaries, 3 subsidiaries (including 2 step down subsidiaries) are located outside India, whose interim financial results have been prepared in accordance with group accounting principles 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 2 subsidiaries, which have not been reviewed by their auditors, whose interim financial results reflect total revenues of ₹ 67 lacs, net profit after tax of ₹ 28 lacs and total comprehensive income of ₹ 28 lacs for the quarter ended on June 30, 2025, as considered in the Statement. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, 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 ChandioK & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Ankit Mehra

Partner

Membership No. 507429

UDIN: 25507429BMIXGQ4285



Place: Gurugram

Date: July 31, 2025

Walker ChandioK & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial 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. ZPHIN Computer Systems and Software Designing - Sole Proprietorship LLC (Indirect)
12. MLC Finotech Private Limited (Indirect)
13. Genesis Group Limited (Indirect) (from May 17, 2024)
14. Policybazaar Middle East Insurance Brokers LLC (Erstwhile, Genesis Insurance Brokers LLC) (Indirect) (from May 17, 2024)

Associates:

1. YKNP Marketing Management LLC (Indirect)
2. PB Healthcare Services Private Limited (Subsidiary till April 23, 2025)



PB FINTECH LIMITED
REGD. OFFICE : PLOT NO. 119, SECTOR 44, GURUGRAM, HARYANA- 122001
CIN:L51909HR2008PLC037998
CONSOLIDATED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

		(₹ in Lakhs)		
Particulars		Quarter ended		Year ended
		June 30, 2025 (Unaudited)	March 31, 2025 Refer note 18	June 30, 2024 (Unaudited) March 31, 2025 (Audited)
I Income				
Revenue from operations		134,799	150,787	101,049
Other income		9,875	10,109	10,026
Total income (I)		144,674	160,896	111,075
II Expenses				
Employee benefits expense		55,986	50,821	45,546
Finance costs		877	917	637
Depreciation and amortisation expense		3,348	3,329	2,502
Advertising and promotion expenses		25,315	27,740	24,527
Network and internet expenses		4,258	3,639	3,154
Other expenses		45,801	57,283	31,747
Total expenses (II)		135,585	143,729	108,113
III Profit before share of profit/(loss) of associates, exceptional items and tax (I-II)		9,089	17,167	2,962
IV Share of profit/(loss) of associates		145	(22)	13
V Profit before exceptional items and tax (III+IV)		9,234	17,145	2,975
VI Exceptional items- gain (refer note 10)		-	-	4,105
VII Profit before tax (V+VI)		9,234	17,145	7,080
VIII Income tax expense:				
Current tax		769	79	1,082
Total income tax expense (VIII)		769	79	1,082
IX Profit for the quarter/year (VII-VIII)		8,465	17,066	5,998
X Other comprehensive income/(loss), net of tax				
Items that will not be reclassified to profit or loss				
- Remeasurement of post employment benefit obligations [loss]		(281)	(530)	(414)
Items that will be reclassified to profit or loss				
- Exchange differences on translation of foreign operations [gain/(loss)]		20	(120)	(0)
- Changes in the fair value of debt instruments measured at FVOCI		-	(2)	-
Total other comprehensive loss, net of income tax for the quarter/year (X)		(261)	(652)	(414)
XI Total comprehensive income for the quarter/year (IX+X)		8,204	16,414	5,584
Profit/(loss) is attributable to:				
Owners of PB Fintech Limited		8,459	17,062	6,018
Non-controlling interests		6	4	(20)
Other comprehensive loss is attributable to:				
Owners of PB Fintech Limited		(261)	(651)	(414)
Non-controlling interests		-	(1)	-
Total comprehensive income/(loss) is attributable to:				
Owners of PB Fintech Limited		8,198	16,411	5,604
Non-controlling interests		6	3	(20)
XII Paid up equity share capital (equity shares of face value of ₹ 2/- each)		9,185	9,185	9,121
XIII Other equity including non-controlling interest				634,597
XIV Earnings per equity share (in ₹) [face value per share of ₹ 2/-]				
1) Basic		1.85	3.73	1.34
2) Diluted		1.82	3.67	1.31
		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 SEGMENT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2025

		(₹ in Lakhs)		
Particulars	Quarter ended			Year ended
	June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
	(Unaudited)	Refer note 18	(Unaudited)	(Audited)
I Segment revenue				
Insurance broker services	118,695	132,239	84,508	429,798
Other services	16,104	18,548	16,541	67,923
Total revenue	134,799	150,787	101,049	497,721
II Segment results				
Insurance broker services	20,148	27,363	10,830	68,060
Other services	(10,037)	(9,301)	(3,113)	(25,915)
Profit before finance costs and tax	10,111	18,062	7,717	42,145
Finance costs	877	917	637	3,383
Profit before tax	9,234	17,145	7,080	38,762
Income tax expense	769	79	1,082	3,446
Profit after tax	8,465	17,066	5,998	35,316
III Segment assets				
Insurance broker services	327,809	307,730	258,394	307,730
Other services	439,830	445,211	423,052	445,211
Total assets	767,639	752,941	681,446	752,941
IV Segment liabilities				
Insurance broker services	76,631	79,189	53,803	79,189
Other services	33,666	29,970	27,904	29,970
Total liabilities	110,297	109,159	81,707	109,159

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 ENDED JUNE 30, 2025

1. 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.
2. 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 13] (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) (n) Genesis Group Limited (Indirect) (from May 17, 2024) (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)
Associates	(a) Visit Health Private Limited (Indirect) (till May 16, 2024) [Refer note 12] (b) YKNP Marketing Management LLC (Indirect) (c) PB Healthcare Services Private Limited (w.e.f. April 24, 2025)

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 respective meetings held on July 31, 2025.
4. 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.



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

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 utilised for 'Enhancing visibility and awareness of the brands', ₹ 41,521 lakhs were utilised for 'New opportunities to expand growth initiatives to increase the consumer base', ₹ 42,648 lakhs were utilised for 'Funding strategic investments and acquisitions', ₹ 9,408 lakhs were utilised for 'Expanding our presence outside India' and ₹ 76,268 lakhs were utilised for 'General corporate purposes'. The unutilised amount of ₹ 41,423 lakhs are invested in fixed deposits and other bank accounts maintained with scheduled commercial banks (Monitoring bank accounts).

5. No Stock options were granted during the quarter ended June 30, 2025. Share based payment expense for the quarter ended June 30, 2025, is ₹ 5,351 Lakhs.
6. During the quarter ended June 30, 2025, no equity shares were allotted pursuant to the exercise of options under the approved employee stock option schemes.
7. 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.

8. 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. A personal hearing was scheduled by IRDAI for February 11, 2025, and was attended by Policybazaar. Further update is awaited.

Further, during the previous year ended March 31, 2025, IRDAI has carried out inspections for financial years ended March 31, 2023 and March 31, 2024 and has issued its report thereon. Policybazaar has



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

submitted its response to IRDAI and awaits further update from IRDAI. In the assessment of the management, the above matters are not likely to have a material impact on the continuing operations of Policybazaar as well as these financial results.

9. 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 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.

10. Exceptional items- gains include:

Particulars	Quarter ended			(₹ in Lakhs)
	June 30, 2025	March 31, 2025	June 30, 2024	Year ended March 31, 2025
A. Impairment of goodwill acquired in a business combination				
- Myloancare Ventures Private Limited (refer note 11)	Nil	Nil	(1,553)	(1,553)
B. Gain/(loss) on sale of investment				
- Visit Health Private Limited (refer note 12)	Nil	Nil	5,431	5,431
- Visit Internet Services Private Limited (refer note 13)	Nil	Nil	(2,035)	(2,035)
C. Gain on fair valuation of investment				
- Visit Health Private Limited (refer note 12)	Nil	Nil	2,262	2,262
Total Gain (A+B+C)	Nil	Nil	4,105	4,105

11. In accordance with the accounting policies consistently followed by the Company, during the previous year ended March 31, 2025, 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 plans. The Company



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

continues to explore various options in the best interests 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.

12. During the previous year ended March 31, 2025, 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.

Further, as at the previous year ended March 31, 2025, the investment in VHPL was fair valued. Accordingly, during the quarter ended March 31, 2025, an additional fair value gain of ₹132 lakhs was recognised in profit and loss account in accordance with option available under the said IND AS . As a result, the total fair value gain amounts to ₹2,394 lakhs.

13. During the previous year ended March 31, 2025, 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 its wholly owned subsidiary Company, Visit Internet Services Private Limited ("VISPL") for ₹ 200 lakhs. This transaction resulted in a loss of ₹ 2,035 lakhs.

14. The Directorate General of GST Intelligence ('DGGI') conducted a search and inquiry in accordance with section 67(2) of the Central Goods and Service Tax Act, 2017 ('CGST Act') at premises of Paisabazaar Marketing and Consulting Private Limited the wholly owned subsidiaries ('WOS') on 14 October 2022 and 15 October 2022 regarding availment of input tax credit as per provisions of Section 16(2) of CGST Act for the financial years 2021-22 and 2022-23 in relation to certain vendors. The WOS provided necessary information / clarifications as requested by the DGGI. Pursuant to the search and inquiry held, the WOS made an initial deposit of ₹ 1,000 Lakhs under protest. Further, the WOS voluntarily deposited ₹ 1,450 Lakhs under protest, including interest and penalty under section 73(5) of CGST Act, 2017. The total amount of ₹ 2,450 Lakhs has also been provided on a conservative basis in the books of accounts for the quarter ended June 30, 2024. During the quarter ended 31 December 2024, DGGI issued a closure letter on the above proceedings under section 74(6) of CGST Act, 2017, in view of payment of tax, along with interest and penalty. On 10 January 2025, the management submitted a letter to DGGI reiterating the fact that the WOS has deposited the amount under protest under section 73(5) of CGST Act, 2017. No further communication received from the Goods and Service Tax department in this regard.

Further, the Income tax Department ('the Department') conducted a survey under section 133A of Income Tax Act, 1961 at the head office of the Holding Company and premise of one of the WOS on 13 December 2023 and 14 December 2023, regarding transactions with certain vendors for the financial years 2021-22 and 2022-23. The WOS provided necessary information as requested by the Department during the survey proceedings. The Department vide various letters/notices requested for certain documents/ information to which the management of the WOS has duly responded with the required



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

details after the survey proceedings. During the quarter ended 31 December 2024, the said WOS has received show cause notice u/s 142(1) and 148A(b) of Income Tax Act, 1961 on certain expenditure incurred by them during FY 2021-22 and FY 2022-23 with the specified vendors covered under the survey proceedings including the vendors covered by DGCI. On 20 December 2024, the WOS replied to the Department denying the allegations mentioned in these notices. On 23 January 2025, the WOS received an Order under section 148A(d) and notice under section 148 of the Income Tax Act, 1961 to re-assess the income for AY 2022-23. Furthermore, on 31 March 2025, the WOS received an assessment order ('the Order') for AY 2023-24 under section 143(3) disallowing the expenditure incurred towards the services availed from the specified vendors, amounting ₹ 8,560 Lakhs after disallowing the said expenditure under section 37 of Income Tax Act, 1961 along with a demand order for ₹ 932 Lakhs which was erroneously computed without considering brought forward losses set off adjustments. The WOS also received a show cause notice under section 274 read with section 270A, for initiating the penalty proceedings for the AY 2023-24 with respect to the disallowance made under section 37 of Income Tax Act, 1961. During the quarter ended June 30, 2025, the management of WOS has filed an appeal before CIT(A) against such an Order issued.

Further during the quarter ended June 30, 2025, the WOS has also received the order under section 147 for AY 2022-23 dated 17 April 2025 disallowing expenditure incurred towards the services availed from the specified vendors, amounting to ₹ 6,031 Lakhs after disallowing expenditure under section 37 of the Income Tax Act, 1961. However, in this order also the WOS has received a demand order of ₹ 1,067 Lakhs which was also erroneously computed without considering brought forward losses set off adjustments. In addition to the demand order WOS has received show cause notice under section 274 read with section 270A, for initiating the penalty proceedings for the AY 2023-24 with respect to the disallowance made under section 37 of the Income Tax Act, 1961. During the quarter ended June 30, 2025, the management of WOS has filed an appeal before CIT(A) against such an Order issued.

Furthermore, during the previous year ended 31 March 2025, the WOS also received notices from the Income tax Department under section 24(2) of the Prohibition of Benami Property Transactions Act, 1988 in respect of transactions with certain specified vendors, alleging the WOS as the Beneficial owner of such transactions. These vendors are also covered under the Income tax proceedings as mentioned above. The WOS submitted its response vide letters dated 09 December 2024, 16 December 2024 and 27 December 2024. On 27 March 2025, the WOS received notice u/s 26(1) & 26(3) for initiating the benami proceedings by Adjudicating authority. Subsequent to the quarter ended June 30, 2025, the WOS has filed its submissions with Adjudicating authority. The next hearing on this matter is scheduled for 06 August 2025.


The management's legal experts, after examining the notices, submissions and documents available with the WOS, opined that the aforementioned allegations are not sustainable at the appellate forums. While the outcome is awaited, basis legal opinion and management assessment, the management determined that no material adjustments are required with respect to the aforementioned matter in these consolidated financial results.



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

15. During the quarter ended March 31, 2025, Directorate General of GST Intelligence (DGGI), Gurugram, Haryana visited the premises of Policybazaar Insurance Brokers Private Limited 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. Further, during the quarter ended June 30, 2025, the Company made a deposit of ₹ 200 lakhs under protest on May 21, 2025 under section 73(5) of the Central Goods and Services Tax Act, 2017. No further communication received from the DGGI in this regard.
16. During the quarter ended June 30, 2025, RBI has granted an In-Principal authorizations to PB Pay Private Limited (a wholly owned subsidiary Company) to operate as an Online Payment Aggregator under the Payment and Settlement Systems Act, 2007 vide its letter dated April 15, 2025.
17. The Company, during the previous year ended March 31, 2025, 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 and the shareholders via postal ballot approved an investment of ₹ 696,600 lakhs through the subscription or purchase of Equity Shares or Compulsory Convertible Preference Shares (CCPS).
- Further, during the quarter ended June 30, 2025, Company has invested ₹ 53,940 lakhs in PB Healthcare Services Private Limited, in accordance with the shareholder's approval obtained through postal ballot. This investment, combined with investments from other external investors and the creation of an Employee Stock Option Plan (ESOP) pool, has resulted in a dilution of the Company's shareholding in PB Healthcare Services Private Limited. As a result, PB Fintech now holds 40.32% in PB Healthcare Services Private Limited, accordingly, it has ceased to be subsidiary company and now assessed as an associate company.
18. The figures for the quarter ended March 31, 2025, are the balancing figures between the audited figures in respect of the full financial year and the unaudited year to date figures up to December 31, 2024, being the date of the third quarter of the financial year.
19. 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: July 31, 2025

Walker ChandioK & Co LLP
21st Floor, DLF Square
Jacaranda Marg, DLF Phase II
Gurugram – 122 002
India
T +91 124 4628099
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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial 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 June 30, 2025 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 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 Listing Regulations, 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: 25507429BMIXGR1639



Place: Gurugram

Date: July 31, 2025

PB FINTECH LIMITED
REGD. OFFICE : PLOT NO. 119, SECTOR 44, GURUGRAM, HARYANA- 122001
CIN: L51909HR2008PLC037998
STANDALONE STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

		(₹ in Lakhs)		
	Particulars	Quarter ended		
		June 30, 2025 (Unaudited)	March 31, 2025 Refer note 17	June 30, 2024 (Unaudited)
				Year ended March 31, 2025 (Audited)
I	Income			
	Revenue from operations	4,019	4,685	3,007
	Other income	5,645	6,322	6,220
	Total income (I)	9,664	11,007	9,227
II	Expenses			
	Employee benefits expense	3,722	3,676	4,886
	Finance costs	29	4	10
	Depreciation and amortisation expense	86	84	81
	Advertising and promotion expenses	4,492	9,973	3,047
	Network and internet expenses	131	126	131
	Other expenses	416	370	227
	Total expenses (II)	8,876	14,233	8,382
III	Profit/(loss) before exceptional items and tax (I-II)	788	(3,226)	845
IV	Exceptional items- gain (refer note 8)	-	1,116	322
V	Profit/(loss) before tax (III+IV)	788	(2,110)	1,167
VI	Income tax expense:			
	Current tax	66	(531)	177
	Total income tax expense (VI)	66	(531)	177
VII	Profit/(loss) for the quarter/year (V-VI)	722	(1,579)	990
VIII	Other comprehensive loss, net of tax			
	Items that will not be reclassified to profit or loss			
	- Remeasurement of post employment benefit obligations [loss]	(18)	(43)	(17)
	Total other comprehensive loss, net of income tax for the quarter/year (VIII)	(18)	(43)	(17)
IX	Total comprehensive income/(loss) for the quarter/year (VII+VIII)	704	(1,622)	973
X	Paid up equity share capital (equity shares of face value of ₹ 2/- each)	9,185	9,185	9,121
XI	Other equity			786,568
XII	Earnings per equity share (in ₹) [face value per share of ₹ 2/-]			
	1) Basic	0.16	(0.34)	0.22
	2) Diluted	0.16	(0.34)	0.21
		Not annualised	Not annualised	Not annualised

See accompanying notes to the standalone unaudited financial results



NOTES TO STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

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 July 31, 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 utilised for 'Enhancing visibility and awareness of the brands', ₹ 41,521 lakhs were utilised for 'New opportunities to expand growth initiatives to increase the consumer base', ₹ 42,648 lakhs were utilized for 'Funding strategic investments and acquisitions', ₹ 9,408 lakhs were utilised for 'Expanding our presence outside India' and ₹ 76,268 lakhs were utilised for 'General corporate purposes'. The unutilized amount of ₹ 41,423 lakhs was invested in fixed deposits and other bank accounts maintained with scheduled commercial banks (Monitoring bank accounts).

4. No Stock options were granted during the quarter ended June 30, 2025. Share based payment expense for the quarter ended June 30, 2025 is ₹ 2,494 lakhs.
5. During the quarter ended June 30, 2025, no equity shares were allotted pursuant to the exercise of options under the approved employee stock option schemes.
6. 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.



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

7. 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.

8. Exceptional items- gain includes:

Particulars	Quarter ended			(₹ in Lakhs)
	June 30, 2025	March 31, 2025	June 30, 2024	Year ended March 31, 2025
A. Reversal of provision for diminution in carrying value of investment				
- Docprime Technologies Private Limited (refer note 10 & 11)	Nil	Nil	2,989	2,989
- Icall Support Services Private Limited (refer note 12)	Nil	1,116	Nil	1,116
B. Provision for diminution in carrying value of investment				
- Myloancare Ventures Private Limited (refer note 9)	Nil	Nil	(2,667)	(2,667)
Total Gain (A+B)	Nil	1,116	322	1,438



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

9. In line with the accounting policies consistently followed by the Company, during the previous year ended March 31, 2025, the investment in Myloancare Ventures Private Limited, a partly owned subsidiary amounting to ₹ 4,462 lakhs, has been impaired to the extent of the company's share in the net assets of Myloancare Ventures, amounting to ₹ 2,667 Lakhs. This impairment considers the current state of affairs and other relevant factors, including excessive cash burn, prevailing liquidity issues, and significant uncertainty regarding future business plans. 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.
10. During the previous year ended March 31, 2025, 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.

Further, as at the previous year ended March 31, 2025, the investment in VHPL was fair valued. Accordingly, during the quarter ended March 31, 2025, an additional fair value gain of ₹132 lakhs was recognised in profit and loss account in accordance with option available under the said IND AS. As a result, the total fair value gain amounts to ₹2,394 lakhs.

11. During the previous year ended March 31, 2025, 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 its wholly owned subsidiary Company, Visit Internet Services Private Limited ("VISPL") for ₹ 200 lakhs. This transaction resulted in a loss of ₹ 2,035 lakhs.

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



A handwritten signature in blue ink is written over a circular blue ink stamp. The stamp contains the text "PB FINTECH LIMITED" around the top and a small star at the bottom.

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

12. During the previous year ended March 31, 2025, the company reversed ₹ 1,116 lakhs out of total ₹ 2,069 lakhs previously recorded impairment loss on account of diminution in value of investment in Icall Support Services Private Limited (a wholly owned subsidiary Company). This reversal is in line with Ind AS, reflecting that the recoverable value of investment in Icall Support Services Private Limited exceeded its carrying amount, thereby ensuring accurate financial reporting and the improved financial position.
13. The Company, during the quarter ended June 30, 2025, invested funds amounting to ₹ 1,000 lakhs in equity shares of PB Pay Private Limited (a wholly owned subsidiary Company). Against this investment, the subsidiary company has issued 10,000,000 equity shares to the company.
14. The Company, during the quarter ended June 30, 2025, pursuant to the board approval has disbursed unsecured loan of ₹ 4,021 lakhs to Policybazaar Insurance Brokers Private Limited (a wholly owned subsidiary Company).
15. The Company, during the previous year ended March 31, 2025, 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 and the shareholders via postal ballot approved an investment of ₹ 696,600 lakhs through the subscription or purchase of Equity Shares or Compulsory Convertible Preference Shares (CCPS).

Further, during the quarter ended June 30, 2025, the company has invested ₹ 53,940 lakhs in PB Healthcare Services Private Limited, in accordance with the shareholder's approval obtained through postal ballot. This investment, combined with investments from other external investors and the creation of an Employee Stock Option Plan (ESOP) pool, has resulted in a dilution of the Company's shareholding in PB Healthcare Services Private Limited. As a result, PB Fintech now holds 40.32% in PB Healthcare Services Private Limited, accordingly, it has ceased to be subsidiary company and now assessed as an associate company.



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

16. Subsequent to the quarter ended June 30, 2025, PB Fintech FZ-LLC (a wholly owned subsidiary Company), incorporated a wholly owned subsidiary Company named Paisabazaar Middle East Marketing LLC with the Department of Economic Development, Dubai, UAE to carry on the business of Marketing Management, Fintech, and Commercial Information Services. Consequently, Paisabazaar Middle East Marketing LLC has become a step-down subsidiary of the Company.
17. The figures for the quarter ended March 31, 2025, are the balancing figures between the audited figures in respect of the full financial year for the and the unaudited year to date figures up to December 31, 2024, being the date of the third quarter of the financial year.
18. 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: July 31, 2025

**Annexure-A**

Sr. No.	Particulars	Details
a)	Name(S) of parties with whom the agreement is entered;	Agreement is yet to be executed
b)	Purpose of entering into the agreement;	Grant of an unsecured loan to Policybazaar Insurance Brokers Private Limited ("Policybazaar") out of the IPO proceeds in order to meet out the objects as stated in the offer document.
c)	Size of agreement;	Up to INR 300,00,00,000/- (Rupees Three Hundred Crores Only)
d)	Shareholding, if any, in the entity with whom the agreement is executed;	100% on a fully diluted basis in Policybazaar
e)	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	N.A.
f)	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	No, we are a professionally managed company with no promoter / promoter group
g)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	The Company holds 100% stake in Policybazaar, accordingly, it is a wholly owned subsidiary of the Company in accordance with the Companies Act, 2013 and hence falls in the category of a related party. The transaction is done at Arm's Length basis.
h)	In case of issuance of shares to the parties, details of issue price, class of shares issued;	N.A.
i)	In case of loan agreements, details of lender/borrower, nature of the loan, total amount of loan granted/taken, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis;	Pursuant to approval of the Board, the Company is proposing to enter into an agreement to advance an unsecured loan to Policybazaar for an amount not exceeding INR 300 Crores, in one or more tranches, at an interest rate not lower than the prevailing yield of Government securities closest to the tenor of loan.
j)	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	N.A.
k)	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof.	N.A.

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.pbfinotech.in CIN : L51909HR2008PLC037998

**Annexure-B**

Sr. No.	Particulars	Details
a)	Name(S) of parties with whom the agreement is entered;	Agreement is yet to be executed
b)	Purpose of entering into the agreement;	Grant of an unsecured loan to Paisabazaar Marketing and Consulting Private Limited ("Paisabazaar") out of both IPO and non-IPO funds to be utilised towards meeting objects of the IPO and other expenses respectively.
c)	Size of agreement;	Up to INR 100,00,00,000/- (Rupees One Hundred Crores Only)
d)	Shareholding, if any, in the entity with whom the agreement is executed;	100% on a fully diluted basis in Paisabazaar
e)	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.;	N.A.
f)	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	No, we are a professionally managed company with no promoter / promoter group
g)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	The Company holds 100% stake in Paisabazaar, accordingly, it is a wholly owned subsidiary of the Company in accordance with the Companies Act, 2013 and hence falls in the category of a related party. The transaction is done at Arm's Length basis.
h)	In case of issuance of shares to the parties, details of issue price, class of shares issued;	N.A.
i)	In case of loan agreements, details of lender/borrower, nature of the loan, total amount of loan granted/taken, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis;	Pursuant to approval of the Board, the Company is proposing to enter into an agreement to advance an unsecured loan to Paisabazaar for an amount not exceeding INR 100 Crores, in one or more tranches, at an interest rate not lower than the prevailing yield of Government securities closest to the tenor of loan.
j)	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	N.A.
k)	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof.	N.A.

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**Annexure-C**

SL No.	Particulars	Description
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Appointment of M/s. Dhananjay Shukla & Associates, Company Secretaries as the Secretarial Auditors of the Company.
2.	date of appointment/ re-appointment/cessation (as applicable) & term of appointment/ re-appointment;	The Board at its meeting held on July 31, 2025, approved the appointment of M/s Dhananjay Shukla & Associates as Secretarial Auditors of the Company, for a period of five consecutive years starting from April 1, 2025 and ending on March 31, 2030, subject to approval of the shareholders at the ensuing 17th Annual General Meeting (AGM).
3.	brief profile (in case of appointment);	<p>M/s. Dhananjay Shukla & Associates is a firm of Practicing Company Secretaries (Partnership Firm) possessing extensive experience in the fields of Corporate laws & Procedures, Secretarial Audit, SEBI Regulations and other related compliances, IPR Laws, Labour laws compliances as well as RBI Matters.</p> <p>The Firm has been associated with a number of renowned Companies for various Corporate, Secretarial, Legal and Financial matters.</p> <p>The firm is headed by CS Dhananjay Shukla (FCS:5886, COP :8271) who is the Managing Partner of the firm and he possess an experience of more than 21 years in the Company Secretary Profession.</p>
4.	disclosure of relationships between directors (in case of appointment of a director).	Not applicable

PB FINTECH LIMITED

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