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Independent Auditor's Report on Consolidated Annual 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

Opinion

1. We have audited the accompanying consolidated annual 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 for the year ended March 31, 2025, attached herewith, 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. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements of the subsidiaries and associates, as referred to in paragraph 14 below, the Statement:
 - (i) includes the annual financial results of the entities listed in Annexure 1;
 - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group and its associates, for the year ended March 31, 2025.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Group and its associates, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 14 of the Other Matter section below is sufficient and appropriate to provide a basis for our opinion.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

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Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (cont'd)

Emphasis of Matters

4. In relation to the matters described in Note 10 to the Statement and the following Emphasis of Matter paragraph included in audit report of the financial results of Policybazaar Insurance Brokers Private Limited, a wholly owned subsidiary of the Holding Company, audited by us, vide our audit report dated May 14, 2025 which is reproduced by us as under:

We draw attention to Note 10 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 opinion is not modified in respect of this matter.

5. In relation to the matters described in Note 12 to the Statement and the following Emphasis of Matter paragraph included in audit report of the financial results of Paisabazaar Marketing and Consulting Private Limited, a wholly owned subsidiary of the Holding Company, audited by us, vide our audit report dated May 15, 2025 which is reproduced by us as under:

We draw attention to Note 12 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 opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Statement

6. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit or loss and other comprehensive income, and other financial information of the Group including its associates in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective management of the companies included in the Group and its associates, covered under the Act, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and its associates, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.



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Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (cont'd)

7. In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associates, are responsible for assessing the ability of the Group and of its associates, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
8. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group and of its associates.

Auditor's Responsibilities for the Audit of the Statement

9. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
10. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
 - Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern;
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation; and



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Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (cont'd)

- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group, and its associates, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
11. We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
 12. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
 13. We also performed procedures in accordance with circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

14. We did not audit the annual financial statements of 5 subsidiaries included in the Statement whose financial information reflects total assets of ₹ 4,076 lacs as at March 31, 2025, total revenues of ₹ Nil, total net loss after tax of ₹ 43 lacs, total comprehensive loss of ₹ 51 lacs and net cash outflows of ₹ 1 lac for the year ended on that date, as considered in the Statement. Also, we did not audit the annual consolidated financial results of 3 subsidiaries included in the Statement, whose financial information reflects total assets of ₹ 40,315 lacs as at March 31, 2025, total revenues of ₹ 37,216 lacs, total net profit after tax of ₹ 5,330 lacs, total comprehensive income of ₹ 5,377 lacs and net cash inflows of ₹ 9,917 lacs for the year ended on that date, as considered in the Statement. These annual financial statements have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the audit reports of such other auditors.

However, of these subsidiaries, 1 subsidiary's consolidated annual financial statements includes total revenues of ₹ Nil, total net profit after tax of ₹ 0 lacs and total comprehensive income of ₹ 0 lacs for the period April 01, 2024 to May 16, 2024, in respect of 1 step-down subsidiary based on its annual financial statements, which have not been audited by its auditors. These annual financial statements have been furnished to subsidiary's auditor by its management. According to the information and explanations given to us by the management, annual financial statements are not material to the Group.

Further, of these subsidiaries, 1 subsidiary is located outside India, whose annual consolidated financial statements has been prepared in accordance with accounting principles generally accepted in that country, and which has been audited by other auditor under generally accepted accounting principles applicable in that country. The Holding Company's management has converted the financial statements of such subsidiary from accounting principles generally accepted in that country to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based on the audit report of other auditor and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion is not modified in respect of these matters with respect to our reliance on the work done by and the reports of the other auditors.



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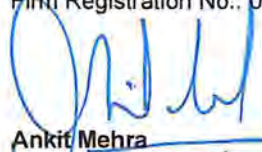
Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (cont'd)

15. The Statement also includes the annual financial statements of 1 subsidiary which have not been audited, whose annual consolidated financial statements reflect total assets of ₹ 2,565 lacs as at March 31, 2025, total revenues of ₹ 230 lacs, total net profit after tax of ₹ 66 lacs, total comprehensive income of ₹ 63 lacs for the year ended March 31, 2025, and net cash inflows of ₹ 77 lacs for the year then ended. These financial statements have been furnished to us by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of aforesaid subsidiary, is based solely on such unaudited financial statements. In our opinion, and according to the information and explanations given to us by the management, these financial statements are not material to the Group.

Our opinion is not modified in respect of this matter with respect to our reliance on the financial statements certified by the Board of Directors.

16. Our opinion is not modified in respect of this/these matter(s) with respect to our reliance on the financial statements/ information/ results certified by the Board of Directors. The Statement includes the consolidated financial results for the quarter ended March 31, 2025, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandiok & Co LLP
Chartered Accountants
Firm Registration No.: 001076N/N500013



Ankit Mehra
Partner
Membership No. 507249
UDIN:25507429BMIXFG6767



Place: Gurugram
Date: May 15, 2025

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Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (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. Visit Internet Services Private Limited (Indirect) (till May 16, 2024)
12. ZPHIN Computer Systems and Software Designing - Sole Proprietorship LLC (Indirect)
13. MLC Finotech Private Limited (Indirect)
14. Genesis Group Limited (Indirect) (from May 17, 2024)
15. Policybazaar Middle East Insurance Brokers LLC (Erstwhile, Genesis Insurance Brokers LLC) (Indirect) (from May 17, 2024)
16. PB Healthcare Services Private Limited (From January 01, 2025)

Associates:

1. Visit Health Private Limited (Indirect) (till May 16, 2024)
2. YKNP Marketing Management LLC (Indirect)



PB FINTECH LIMITED
REGD. OFFICE : PLOT NO. 119, SECTOR 44, GURUGRAM, HARYANA- 122001
CIN:L51909HR2008PLC037998
CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2025

Particulars	(₹ in Lakhs)	
	As at March 31, 2025 (Audited)	As at March 31, 2024 (Audited)
Assets		
Non-current assets		
Property, plant and equipment	12,725	9,116
Right of use assets	28,385	22,420
Goodwill	138	3,771
Other intangible assets	535	555
Financial assets		
- Investments	153,323	93,492
- Trade receivables	11,546	1,641
- Loans for financial activities	56	508
- Other financial assets	117,942	29,130
Income tax assets (net)	40,501	31,577
Other non-current assets	2,470	36
Total non-current assets (A)	367,621	192,246
Current assets		
Financial assets		
- Investments	63,996	42,355
- Trade receivables	99,961	63,411
- Cash and cash equivalents	56,051	32,486
- Bank balances other than cash and cash equivalents	23,262	41,011
- Loans	2,094	71
- Loans for financial activities	275	465
- Other financial assets	133,290	295,741
Other current assets	6,391	5,065
Total current assets (B)	385,320	480,605
Total assets (A+B)	752,941	672,851
Equity and Liabilities		
Equity		
Equity share capital	9,185	9,024
Other equity	634,043	578,079
Non-controlling interest	554	544
Total equity (C)	643,782	587,647
Liabilities		
Non-current liabilities		
Financial liabilities		
- Lease liabilities	27,557	21,408
Provisions	6,474	3,479
Total non-current liabilities (D)	34,031	24,887
Current liabilities		
Financial liabilities		
- Lease liabilities	4,665	3,925
- Trade payables		
(a) total outstanding dues of micro and small enterprises	1,236	1,670
(b) total outstanding dues other than (a) above	35,458	28,436
- Other financial liabilities	18,213	14,115
Provisions	6,415	4,131
Other current liabilities	9,141	8,040
Total current liabilities (E)	75,128	60,317
Total equity and liabilities (C+D+E)	752,941	672,851

See accompanying notes to the consolidated audited financial results



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

CONSOLIDATED STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
	Refer note 21	(Unaudited)	Refer note 20	(Audited)	(Audited)
I Income					
Revenue from operations	150,787	129,162	108,957	497,721	343,768
Other income	10,109	10,038	9,831	40,773	38,057
Total income (I)	160,896	139,200	118,788	538,494	381,825
II Expenses					
Employee benefit expense	50,821	48,743	43,963	195,867	164,412
Finance costs	917	931	657	3,383	2,646
Depreciation and amortisation expense	3,329	3,357	2,380	12,127	8,872
Advertising and promotion expenses	27,740	28,946	23,795	109,013	89,901
Network and internet expenses	3,639	3,690	3,018	13,905	11,478
Other expenses	57,283	45,015	37,639	169,568	96,603
Total expenses (II)	143,729	130,682	111,452	503,863	373,912
III Profit before share of profit/(loss) of associates, exceptional items and tax (I-II)	17,167	8,518	7,336	34,631	7,913
IV Share of (loss)/profit of associates	(22)	(6)	(47)	26	(202)
V Profit before exceptional items and tax (III+IV)	17,145	8,512	7,289	34,657	7,711
VI Exceptional items- gain (refer note 7)	-	-	-	4,105	-
VII Profit before tax (V+VI)	17,145	8,512	7,289	38,762	7,711
VIII Income tax expense:					
Current tax	79	1,358	1,270	3,446	1,270
Total income tax expense (VIII)	79	1,358	1,270	3,446	1,270
IX Profit for the quarter/year (VII-VIII)	17,066	7,154	6,019	35,316	6,441
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)/gain]	(530)	170	(275)	(705)	(317)
Items that will be reclassified to profit or loss					
- Exchange differences on translation of foreign operations [(loss)/gain]	(120)	76	18	(25)	(11)
- Changes in the fair value of debt instruments measured at FVOCI	(2)	-	(6)	(2)	(7)
Total other comprehensive (loss)/income, net of income tax for the quarter/year (X)	(652)	246	(263)	(732)	(335)
XI Total comprehensive income for the quarter/year (IX+X)	16,414	7,400	5,756	34,584	6,106
Profit/(loss) is attributable to:					
Owners of PB Fintech Limited	17,062	7,154	6,059	35,301	6,698
Non-controlling interests	4	(0)	(40)	15	(257)
Other Comprehensive (loss)/income is attributable to:					
Owners of PB Fintech Limited	(651)	246	(259)	(731)	(330)
Non-controlling interests	(1)	-	(4)	(1)	(5)
Total comprehensive income/(loss) is attributable to:					
Owners of PB Fintech Limited	16,411	7,400	5,800	34,570	6,368
Non-controlling interests	3	(0)	(44)	14	(262)
XII Paid up equity share capital (equity shares of face value of ₹ 2/- each)	9,185	9,184	9,024	9,185	9,024
XIII Other equity including non-controlling interest				634,597	578,623
XIV Earnings per equity share (in ₹) [face value per share of ₹ 2/-]					
1) Basic	3.73	1.57	1.35	7.77	1.50
2) Diluted	3.67	1.55	1.31	7.65	1.45
	Not annualised	Not annualised	Not annualised		

See accompanying notes to the consolidated audited financial results

* "0" represents values below ₹ 0.50 lakhs following rounding off norms



Yashdeep Singh
PB FINTECH LIMITED

PB FINTECH LIMITED
REGD. OFFICE : PLOT NO. 119, SECTOR 44, GURUGRAM, HARYANA- 122001
CIN:L51909HR2008PLC037998
CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR YEAR ENDED MARCH 31, 2025

(₹ in Lakhs)

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
	(Audited)	(Audited)
A. Cash flow from operating activities		
Profit before tax	38,762	7,711
Adjustments for :		
Depreciation and amortisation expense	12,127	8,872
Property, plant and equipment written off	35	-
Profit on sale of property, plant and equipment	(34)	(4)
Net gain on sale on financial assets mandatorily measured at fair value through profit and loss	(2,076)	(1,983)
Net fair value gains on financial assets mandatorily measured at fair value through profit or loss	(1,570)	(1,011)
Loss allowance -loans for financial activities (net adjustment of loan written off)	115	373
Loss allowances on trade receivables and other assets (net adjustment of bad debts and other assets written off)	1,644	1,115
Foreign exchange fluctuations loss	-	3
Gain on termination of leases	(219)	(715)
Interest income	(36,855)	(34,317)
Exceptional items (refer note 7)	(4,105)	-
Share of loss/(profit) of associates accounted for using the equity method (net)	(26)	202
Finance costs	3,383	2,646
Employee share-based payment expense	21,368	33,028
Operating profit before working capital changes	32,549	15,920
Change in operating assets and liabilities:		
(Increase)/decrease in trade receivables	(45,305)	1,971
Increase/(decrease) in trade payables	1,927	(555)
Increase in other assets	(5,039)	(1,555)
Increase in other financial liabilities	3,829	2,135
Increase in loans	(23)	(3)
Decrease/(increase) in loans for financial activities	527	(118)
Increase in other financial assets	(604)	(592)
Increase in provisions	4,571	2,013
Increase in other current liabilities	998	1,552
Cash (outflow)/inflow from operations	(6,570)	20,768
Income taxes paid (net of refunds)	(11,744)	(19,903)
Net (outflow)/inflow from operating activities (A)	(18,314)	865
B. Cash flows from investing activities		
Purchase of property, plant and equipment and intangible assets including capital advances and payable for capital assets	(9,712)	(6,335)
Proceeds from sale of property, plant and equipment	64	16
Purchase consideration towards business combination (refer note 16)	(903)	-
Proceeds from sale of associate and subsidiary (refer note 14 and 15)	7,800	-
Purchase of corporate bonds	(78,337)	(86,826)
Proceeds from maturity of corporate bonds	100	-
Purchase of mutual funds	(385,628)	(260,556)
Proceeds from sale of mutual funds	389,475	277,307
Refund of capital contribution in equity instruments pending allotment	-	500
Investment in bank deposits	(258,860)	(303,428)
Proceeds from maturity of bank deposits	340,919	389,535
Proceeds from maturity of other deposits	821	414
Loan given	(2,000)	-
Interest received	42,029	19,454
Net cash inflow from investing activities (B)	45,768	30,081
C. Cash flows from financing activities		
Proceeds from issue of equity shares	161	22
Principal elements of lease payments	(4,102)	(3,118)
Interest paid on lease liabilities	(3,323)	(2,599)
Net results of ESOP trust operations	(5)	12
Net cash outflow from financing activities (C)	(7,269)	(5,683)
Net increase in cash and cash equivalents (A+B+C)	20,185	25,263
Cash and cash equivalents at the beginning of the year	32,486	7,234
Acquired on business combination (refer note 16)	3,405	-
Effects of exchange rate changes on cash and cash equivalents	(25)	(11)
Cash and cash equivalents at end of the year	56,051	32,486

A. The above Consolidated Statement of Cash Flows has been prepared under the Indirect Method as set out in the Indian Accounting Standard [Ind AS -7 on "Statement of Cash Flows"].

B. Figures in brackets indicate cash outflow.

* "0" represents values below ₹ 0.50 lakhs following rounding off norms



PB FINTECH LIMITED
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CIN: L51909HR2008PLC037998

CONSOLIDATED STATEMENT OF SEGMENT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

					(₹ in Lakhs)	
	Particulars	Quarter ended			Year ended	
		March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
		Refer note 21	(Unaudited)	Refer note 20	(Audited)	(Audited)
I	Segment revenue					
	Insurance broker services	132,239	113,175	91,491	429,798	275,026
	Other services	18,548	15,987	17,466	67,923	68,742
	Total revenue	150,787	129,162	108,957	497,721	343,768
II	Segment results					
	Insurance broker services	27,363	15,743	13,755	68,060	25,936
	Other services	(9,301)	(6,300)	(5,809)	(25,915)	(15,579)
	Profit before finance costs and tax	18,062	9,443	7,946	42,145	10,357
	Finance costs	917	931	657	3,383	2,646
	Profit before tax	17,145	8,512	7,289	38,762	7,711
	Income tax expense	79	1,358	1,270	3,446	1,270
	Profit after tax	17,066	7,154	6,019	35,316	6,441
III	Segment assets					
	Insurance broker services	307,730	309,321	235,048	307,730	235,048
	Other services	445,211	426,599	437,803	445,211	437,803
	Total assets	752,941	735,920	672,851	752,941	672,851
IV	Segment liabilities					
	Insurance broker services	79,189	76,099	55,199	79,189	55,199
	Other services	29,970	35,971	30,005	29,970	30,005
	Total liabilities	109,159	112,070	85,204	109,159	85,204

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

1. The above consolidated audited 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 15] (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) (Refer note 17) (n) Genesis Group Limited (Indirect) (from May 17, 2024) [Refer note 16] (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) [Refer note 16] (p) PB Healthcare Services Private Limited (from January 01, 2025) [Refer note 19]
Associates	(a) Visit Health Private Limited (Indirect) (till May 16, 2024) [Refer note 14] (b) YKNP Marketing Management LLC (Indirect)

3. These consolidated audited 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 May 15, 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.

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, ₹



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

150,000 lakhs were utilized for 'Enhancing visibility and awareness of the brands', ₹ 37,500 lakhs were utilized for 'New opportunities to expand growth initiatives to increase the consumer base', ₹ 7,653 lakhs were utilized for 'Funding strategic investments and acquisitions', ₹ 9,408 lakhs were utilized for 'Expanding our presence outside India' and ₹ 76,268 lakhs were utilized for 'General corporate purposes'. The unutilized amount of ₹ 80,439 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 March 31, 2025, however during the year ended March 31, 2025, the Company granted 979,927 and 3,547,983 stock options convertibles into equal number of equity Shares of the Company of face value of ₹ 2/- each under the employee stock option scheme – 2021 and employee stock option scheme – 2024 respectively, as approved by the Nomination and Remuneration Committee (NRC) of the Company, to the eligible employees of the Company and its subsidiaries. Share based payment expense for the quarter and year ended March 31, 2025 is ₹ 3,510 lakhs and ₹ 21,368 lakhs respectively.
6. During the quarter and year ended March 31, 2025, the Company allotted 36,450 and 8,053,818 equity shares, respectively, pursuant to the exercise of options under the approved employee stock option schemes.
7. During the year ended March 31, 2025, the Company recorded an exceptional gain of ₹ 4,105 lakhs which includes:

(₹ in Lakhs)	
Particulars	Year ended March 31, 2025
A. Impairment of goodwill acquired in a business combination	
- Myloancare Ventures Private Limited (refer note 8)	(1,553)
B. Gain/(loss) on sale of investment	
- Visit Health Private Limited (refer note 14)	5,431
- Visit Internet Services Private Limited (refer note 15)	(2,035)
C. Gain on fair valuation of investment	
- Visit Health Private Limited (refer note 14)	2,262
Total Gain (A+B+C)	4,105

8. In accordance with the accounting policies consistently followed by the Company, during the quarter ended June 30, 2024, 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 plan. The Company continues to explore various options in the best interest 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.



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

Further, during the current quarter, management has re-assessed the same and concluded that no further impairment is required.

9. 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.

10. 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 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 submitted its response to IRDAI via a letter dated February 03, 2025, and awaits further update from IRDAI. In the assessment of the management, supported by legal advice, the above matters are not likely to have a material impact on the continuing operations of Policybazaar as well as these financials results.

11. 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.

12. 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 INR 10.00 crores under protest. Further, the WOS voluntarily deposited INR 14.50 crores under protest, including interest and penalty under section 73(5) of CGST Act, 2017. The total amount of INR 24.50 crores has also been provided on a conservative basis in the books of accounts for the quarter ended 30 June 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 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 DGGI. 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 assessment year 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 INR 85.60 crores after disallowing the said expenditure under section 37 of Income Tax Act, 1961 along with a demand order for INR 9.32 crores 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. The management of WOS has filed an appeal before CIT(A) against such an Order issued.



A handwritten signature in blue ink over a circular blue ink stamp. The stamp contains the text "PB FINTECH LIMITED" around the top and "GURUGRAM, HARYANA" around the bottom. A small star is visible at the bottom center of the stamp.

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

Further the WOS subsequent to year end has also received the order for AY 2022-23 dated 17 April 2025 under section 147 disallowing expenditure incurred towards the services availed from the specified vendors, amounting to INR 60.31 crores 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 Rs. 10.67 crores 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 Income Tax Act, 1961. The management of WOS has filed an appeal before CIT(A) against such an Order issued

Furthermore, during the 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 which now stands adjourned to 03 June, 2025. No further communication has been received from the Department on this matter.

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's assessment, the management determined that no material adjustments are required with respect to the aforementioned matter in these consolidated financial results.

13. 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.
14. During the year ended March 31, 2024, Visit Health Private Limited (Associate of Docprime Technologies Private Limited) converted its outstanding Compulsory Convertible debentures into equity shares. On conversion, Docprime Technologies Private Limited (Wholly owned Subsidiary) received 1,44,511 equity shares in lieu of conversion of 1,44,511 Compulsory Convertible debentures in the ratio of 1:1. Accordingly post conversion, Docprime Technologies Private Limited held 4,15,293 of its equity shares.

During the quarter ended June 30, 2024, the 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 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 recognized in



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

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.

15. During the quarter ended June 30, 2024, the 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 Visit Internet Services Private Limited ("VISPL") for ₹ 200 lakhs. This transaction resulted in a loss of ₹ 2,035 lakhs.
16. During the quarter ended June 30, 2024, Icall Support Services Private Limited, a wholly owned subsidiary of the Company, acquired 100% shares of Genesis Group Limited, which holds directly 49% and indirectly through a nominee shareholder 51% of Policybazaar Middle East Insurance Brokers LLC (Erstwhile, Genesis Insurance Brokers LLC) at an aggregate consideration of ₹ 903 lakhs (comprising ₹138 lakhs of Goodwill and ₹ 765 lakhs for net assets).
17. The Company, during the quarter ended June 30, 2024, incorporated a wholly-owned subsidiary named "PB Pay Private Limited" vide Certificate of Incorporation issued by Registrar of Companies, Central Registration Centre, Ministry of Corporate Affairs dated April 09, 2024, having Corporate Identity Number U66190HR2024PTC120573 to carry on the business of payment aggregator, payment gateway services, payment facilitation activities by handling offline and a digital payment acceptance infrastructure.

Further, subsequent to the year ended March 31, 2025, RBI has granted an In-Principal authorization to PB Pay Private Limited to operate as an Online Payment Aggregator under the Payment and Settlement Systems Act, 2007 vide its letter dated April 15, 2025.
18. During the quarter ended December 31, 2024, RBI has granted Certificate of Registration to PB Financial Account Aggregator Private Limited ("PBAA"), a wholly owned subsidiary of the Company to commence / carry on the business of non-banking financial institution as an account aggregator without accepting public deposits subject to the conditions mentioned on the Certificate of Registration.
19. The Company, subsequent to the quarter ended December 31, 2024, 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.

Further, subsequent to the year ended March 31, 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.



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

20. The figures for the quarter ended March 31, 2024 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, 2023, being the date of the third quarter of the financial year.
21. 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.
22. Previous year figures have been reclassified/ regrouped wherever necessary to correspond with the current year classification/ disclosure, which are not considered material to these financial results.
23. All the amounts included in the consolidated audited 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: May 15, 2025

Independent Auditor's Report on Standalone Annual 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

Opinion

1. We have audited the accompanying standalone annual financial results ('the Statement') of PB Fintech Limited ('the Company') for the year ended March 31, 2025, attached herewith, 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. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and
 - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended March 31, 2025.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker ChandioK & Co LLP is registered with limited liability with identification number AAC-2055 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

Walker Chandio & Co LLP

Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;



Walker Chandiok & Co LLP

Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

11. The Statement includes the financial results for the quarter ended March 31, 2025, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

Ankit Mehra

Partner

Membership No. 507429

UDIN:25507429BMIXFF7155



Place: Gurugram

Date: May 15, 2025

PB FINTECH LIMITED
REGD. OFFICE : PLOT NO. 119, SECTOR 44, GURUGRAM, HARYANA- 122001
CIN: L51909HR2008PLC037998
STANDALONE BALANCE SHEET AS AT MARCH 31, 2025

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
	Audited	Audited
Assets		
Non-current assets		
Property, plant and equipment	64	73
Right of use assets	197	483
Other intangible assets	12	16
Financial assets		
- Investments	488,827	474,094
- Other financial assets	101,842	13,790
Income tax assets (net)	7,061	5,175
Other non-current assets	3,572	8
Total non-current assets (A)	601,575	493,639
Current assets		
Financial assets		
- Investments	48,221	9,953
- Trade receivables	66	181
- Cash and cash equivalents	37,421	16,390
- Bank balances other than cash and cash equivalents	20,312	34,032
- Loans	4,009	9
- Other financial assets	90,965	226,226
Other current assets	3,376	134
Total current assets (B)	204,370	286,925
Total assets (A+B)	805,945	780,564
Equity and liabilities		
Equity		
Equity share capital	9,185	9,024
Other equity	786,568	763,913
Total equity (C)	795,753	772,937
Liabilities		
Non-current liabilities		
Financial liabilities		
- Lease liabilities	-	103
Provisions	239	256
Total non-current liabilities (D)	239	359
Current liabilities		
Financial liabilities		
- Lease liabilities	100	378
- Trade payables		
(a) total outstanding dues of micro and small enterprises	73	334
(b) total outstanding dues other than (a) above	3,448	4,762
- Other financial liabilities	5,954	711
Provisions	212	234
Other current liabilities	166	849
Total current liabilities (E)	9,953	7,268
Total equity and liabilities (C+D+E)	805,945	780,564

See accompanying notes to the standalone audited financial results



PB FINTECH LIMITED

PB FINTECH LIMITED
REGD. OFFICE : PLOT NO. 119, SECTOR 44, GURUGRAM, HARYANA- 122001
CIN: L51909HR2008PLC037998
STANDALONE STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

					(₹ in Lakhs)	
	Particulars	Quarter ended			Year ended	
		March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
		Refer Note 22	Unaudited	Refer Note 21	Audited	Audited
I	Income					
	Revenue from operations (refer note 10)	4,685	3,889	3,431	15,344	11,029
	Other income	6,322	6,536	6,337	25,849	25,211
	Total income (I)	11,007	10,425	9,768	41,193	36,240
II	Expenses					
	Employee benefit expense	3,676	3,452	4,756	16,917	23,839
	Finance costs	4	5	13	28	62
	Depreciation and amortisation expense	84	82	74	328	305
	Advertising and promotion expenses	9,973	4,756	5,127	22,323	6,282
	Network and internet expenses	126	131	138	526	459
	Other expenses	370	191	295	1,013	841
	Total expenses (II)	14,233	8,617	10,403	41,135	31,788
III	(Loss)/profit before exceptional items and tax (I-II)	(3,226)	1,808	(635)	58	4,452
IV	Exceptional items- gain/(loss) (refer note 6)	1,116	-	(27)	1,438	(27)
V	(Loss)/profit before tax (III+IV)	(2,110)	1,808	(662)	1,496	4,425
VI	Income tax expense:					
	Current tax	(531)	411	806	149	806
	Total income tax expense (VI)	(531)	411	806	149	806
VII	(Loss)/profit for the quarter/year (V-VI)	(1,579)	1,397	(1,468)	1,347	3,619
VIII	Other comprehensive loss, net of tax					
	Items that will not be reclassified to profit or loss					
	- Remeasurement of post employment benefit obligations loss	(43)	(4)	(23)	(77)	(49)
	Total other comprehensive loss, net of income tax for the quarter/year (VIII)	(43)	(4)	(23)	(77)	(49)
IX	Total comprehensive (loss)/income for the quarter/year (VII+VIII)	(1,622)	1,393	(1,491)	1,270	3,570
X	Paid up equity share capital (equity shares of face value of ₹ 2/- each)	9,185	9,184	9,024	9,185	9,024
XI	Other equity				786,568	763,913
XII	Earnings per equity share (in ₹) [face value per share of ₹ 2/-]					
	1) Basic	(0.34)	0.31	(0.33)	0.30	0.81
	2) Diluted	(0.34)	0.30	(0.33)	0.29	0.78
		Not annualised	Not annualised	Not annualised		

See accompanying notes to the standalone audited financial results



PB FINTECH LIMITED
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PB FINTECH LIMITED
REGD. OFFICE : PLOT NO. 119, SECTOR 44, GURGAON, HARYANA- 122001
CIN: L51909HR2008PLC037998
STATEMENT OF STANDALONE CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2025

Particulars	(₹ in Lakhs)	
	For the Year Ended	
	March 31, 2025	March 31, 2024
	(Audited)	(Audited)
Cash flow from operating activities		
Profit before tax	1,496	4,425
Adjustments for :		
Depreciation and amortisation expense	328	305
Profit on sale of property, plant and equipment	(0)	-
Exceptional items (refer note 6)	(1,438)	27
Net gain on sale on financial assets mandatorily measured at fair value through profit and loss	(294)	(513)
Net fair value gains on financial assets mandatorily measured at fair value through profit and loss	(759)	(486)
Loss allowance - (no longer required written back)/other assets made	(1)	14
Interest income	(24,788)	(24,211)
Finance costs	28	62
Foreign exchange fluctuations gain (net)	-	(0)
Employee share-based payment expense	12,308	19,563
Operating loss before working capital changes	(13,120)	(814)
Change in operating assets and liabilities:		
Decrease/(increase) in trade receivables	115	(92)
(Decrease)/increase in trade payables	(1,578)	4,669
(Increase)/decrease in other assets	(1,428)	89
Increase in other financial liabilities	5,327	12
Increase in loans	-	(1)
Decrease in other financial assets	3,072	2,225
Decrease in provisions	(115)	(58)
(Decrease)/increase in other current liabilities	(683)	759
Cash (outflow)/inflow from operations	(8,410)	6,789
Income taxes refund/(paid)	(1,878)	(2,525)
Net cash (outflow)/inflow from operating activities (A)	(10,288)	4,264
Cash flows from investing activities		
Purchase of property, plant and equipment including intangible assets, change in capital advance and payable for capital assets	(116)	6
Proceeds from sale of property, plant and equipment	3	-
Investments in subsidiaries (refer note 15, 16 and 20)	(12,177)	(38,997)
Purchase of corporate bonds	(17,095)	(41,196)
Loans given to subsidiaries (refer note 17)	(29,100)	-
Repayment of loans given to subsidiary	25,100	-
Purchase of mutual funds	(69,574)	(48,528)
Proceeds from sale of mutual funds	54,330	50,158
Investment in bank deposits	(189,588)	(143,280)
Proceeds from maturity of bank deposits	239,905	216,897
Interest received	29,881	14,472
Net cash inflow from investing activities (B)	31,569	9,532
Cash flows from financing activities		
Proceeds from issue of equity shares	161	22
Principal elements of lease payments	(381)	(322)
Interest paid on lease liabilities	(25)	(61)
Net results of ESOP trust operations	(5)	12
Net cash outflow from financing activities (C)	(250)	(349)
Net increase in cash and cash equivalents (A+B+C)	21,031	13,447
Cash and cash equivalents at the beginning of the year	16,390	2,943
Cash and cash equivalents at end of the year	37,421	16,390

A. The above Standalone Statement of Cash Flows has been prepared under the Indirect Method as set out in the Indian Accounting Standard [Ind AS -7 on Statement of Cash Flows].

B. Figures in brackets indicate cash outflow.

*"0" represents values below ₹ 0.50 lakhs following rounding off norms



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PB FINTECH LIMITED

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

NOTES TO STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

1. These Standalone audited 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 audited 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 May 15, 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 utilized for 'Enhancing visibility and awareness of the brands', ₹ 37,500 lakhs were utilized for 'New opportunities to expand growth initiatives to increase the consumer base', ₹ 7,653 lakhs were utilized for 'Funding strategic investments and acquisitions', ₹ 9,408 lakhs were utilized for 'Expanding our presence outside India' and ₹ 76,268 lakhs were utilized for 'General corporate purposes'. The unutilized amount of ₹ 80,439 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 March 31, 2025, however during the year ended March 31, 2025, the Company granted 979,927 and 3,547,983 stock options convertibles into equal number of equity Shares of the Company of face value of Rs. 2/- each under the employee stock option scheme – 2021 and employee stock option scheme – 2024 respectively, as approved by the Nomination and Remuneration Committee (NRC) of the Company, to the eligible employees of the Company and its subsidiaries. Share based payment expense for the quarter and year ended March 31, 2025, is ₹ 2,499 lakhs and ₹ 12,308 lakhs respectively.
5. During the quarter and year ended March 31, 2025, the Company allotted 36,450 and 8,053,818 equity shares, respectively, pursuant to the exercise of options under the approved employee stock option schemes.



PB FINTECH LIMITED

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

6. During the year ended March 31, 2025, the Company recorded an exceptional gain of ₹ 1,438 lakhs which include:

(₹ in Lakhs)	
Particulars	Year ended March 31, 2025
A. Reversal of provision for diminution in carrying value of investment	
- Docprime Technologies Private Limited (refer note 11 & 12)	2,989
- Icall Support Services Private Limited (refer note 14)	1,116
B. Provision for diminution in carrying value of investment	
- Myloancare Ventures Private Limited (refer note 7)	(2,667)
Total Gain (A+B)	1,438

7. In line with the accounting policies consistently followed by the Company, during the quarter ended June 30, 2024, the investment in Myloancare Ventures Private Limited, a partly owned subsidiary amounting to ₹ 4,462 lakhs, has been impaired to the extent of the share in the net assets of Myloancare Ventures. This impairment takes into account the current state of affairs and other relevant factors, including excessive cash burn, prevailing liquidity issues, and significant uncertainty regarding future business plan. 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.
8. 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.



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

The second motion joint application was filed before Hon'ble Tribunal on September 14, 2023 and the same is under process.

9. 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.
10. During the year ended March 31, 2024, Intellectual Property Rights (IPR) fees charged to Policybazaar Insurance Brokers Private Limited and Paisabazaar Marketing and Consulting Private Limited has been revised from 5% to 3% with effect from April 01, 2023 and impact of the same is considered in these standalone financial results.

Further, the operations of the subsidiary company i.e. PB Fintech FZ LLC have been considerably scaled up and have reached a reasonable size, such that benefits of using the brand names, are now providing impetus to the growth of the subsidiary company, rather than only enhancing the visibility of the brand name owned by the Company. Hence, the Company has entered into an agreement with the subsidiary Company for an IPR fees @ 3% of its revenue from operations w.e.f April 01, 2023.

11. During the year ended March 31, 2024, Visit Health Private Limited (Associate of Docprime Technologies Private Limited) converted its outstanding Compulsory Convertible debentures into equity shares. On conversion, Docprime Technologies Private Limited (Wholly owned Subsidiary) received 1,44,511 equity shares in lieu of conversion of 1,44,511 Compulsory Convertible debentures in the ratio of 1:1. Accordingly post conversion, Docprime Technologies Private Limited held 4,15,293 of its equity shares.

During the quarter ended June 30, 2024, the 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 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 recognized 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.

12. During the quarter ended June 30, 2024, the 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



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

Visit Internet Services Private Limited ("VISPL") for ₹ 200 lakhs. This transaction resulted in a loss of ₹ 2,035 lakhs.

Post recognition of the gain on 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.

13. During the quarter ended June 30, 2024, Icall Support Services Private Limited, a wholly owned subsidiary of the Company acquired 100% shares of Genesis Group Limited, which holds directly 49% and indirectly through a nominee shareholder 51% of Policybazaar Middle East Insurance Brokers LLC (Erstwhile, Genesis Insurance Brokers LLC) at an aggregate consideration of ₹ 903 lakhs.
14. During the quarter 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. This reversal is in line with Ind AS, reflecting that the recoverable value of investment in Icall exceeded its carrying amount, thereby ensuring accurate financial reporting and the improved financial position.
15. The Company, during the quarter ended June 30, 2024, incorporated a wholly-owned subsidiary named "PB Pay Private Limited" vide Certificate of Incorporation issued by Registrar of Companies, Central Registration Centre, Ministry of Corporate Affairs dated April 09, 2024, having Corporate Identity Number U62099HR2024PTC120573 to carry on the business of payment aggregator, payment gateway services, payment facilitation activities by handling offline and a digital payment acceptance infrastructure. Further the Company invested funds amounting to ₹ 2,700 Lakhs in PB Pay Private Limited by subscribing to 2,70,00,000 equity shares at a price of ₹ 10 per share on April 09, 2024.

Further, subsequent to the year ended March 31, 2025, RBI has granted an in-Principal authorisation to PB Pay Private Limited to operate as an Online Payment Aggregator under the Payment and Settlement Systems Act, 2007 vide its letter dated April 15, 2025.
16. The Company, during the quarter ended June 30, 2024, has invested funds amounting to ₹ 4,000 lakhs in equity shares of Icall Support Services Private Limited (a 'wholly owned subsidiary Company). Against this investment, the subsidiary company has issued 320,000 equity shares to the company.
17. The Company, during the year ended March 31, 2025, pursuant to the board approval has disbursed unsecured loan of ₹ 25,100 lakhs and ₹ 4,000 lakhs to its wholly owned subsidiaries namely Policybazaar Insurance Brokers Private Limited ("Policybazaar"), and Paisabazaar Marketing and Consulting Private Limited ("Paisabazaar") respectively. During the quarter ended March 31, 2025, Policybazaar repaid the entire loan amount of ₹ 25,100 lakhs.



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

18. During the quarter ended December 31, 2024, RBI has granted Certificate of Registration to PB Financial Account Aggregator Private Limited ("PBAA"), a wholly owned subsidiary of the Company to commence / carry on the business of non-banking financial institution as an account aggregator without accepting public deposits subject to the conditions mentioned on the Certificate of Registration.
19. The Company, during the quarter 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, subsequent to the year ended March 31, 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.
20. During the quarter ended March 31, 2025, the Company made a further investment of AED 23,078,400 in the equity shares of PB Fintech FZ-LLC (a 'wholly owned subsidiary Company). Against this investment, the subsidiary company has issued 19,200 equity shares to the company.
21. The figures for the quarter ended March 31, 2024 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, 2023, being the date of the third quarter of the financial year.
22. 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.



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

23. All the amounts included in the standalone audited 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: May 15, 2025



May 15, 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.: Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

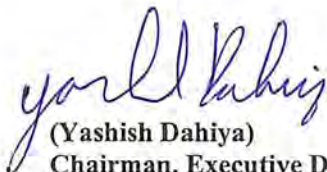
We, Yashish Dahiya, Chairman, Executive Director & Chief Executive Officer and Mandeep Mehta, Chief Financial Officer of the PB Fintech Limited (CIN: L51909HR2008PLC037998) having its Registered Office at Plot No. 119, Sector-44, Gurugram-122001 Haryana, hereby declare that, M/s. Walker Chandiok & Co LLP, Chartered Accountants (Firm Registration No. 001076N/N500013) Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company (Standalone & Consolidated) for the quarter and year ended March 31, 2025.

The abovesaid declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

You are requested to take the same on records.

Thanking you

Yours Sincerely
For PB Fintech Limited


(Yashish Dahiya)
Chairman, Executive Director & CEO




(Mandeep Mehta)
Chief Financial Officer

Place: Gurugram

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prime

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Website : www.pb fintech.in CIN : L51909HR2008PLC037998