



August 05, 2026

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 Wednesday, August 05, 2026 - Financial Results for the quarter ended June 30, 2026

Dear Sir/Madam,

In furtherance to our earlier communication dated July 31, 2026 and pursuant to the provisions of Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Wednesday, August 05, 2026, which was commenced at 02:00 P.M. (IST) and concluded at 04:15 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, 2026 alongwith Limited Review Reports of the Auditors thereon (“**Financial Results**”) as enclosed herewith. The said financial results are being uploaded on the website of the Company at www.pbfintech.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 August 05, 2026, on the Results as enclosed herewith;
- (iii) Press Release titled as “**Q1FY27 Total Insurance Premium grew 41% YoY to ₹8,372 Cr, led by new protection premium at 53% YoY Q1FY27 PAT grew 92% YoY to ₹163 Cr**” is enclosed herewith; and
- (iv) Reconstitution of the following sub-committees of the Board with effect from August 05, 2026:
- (a) Corporate Social Responsibility (“**CSR**”) Committee by including the name of Ms. Jyotsana Vempati Aggarwal, Non-Executive Independent Director as a Member of the Committee in place of Ms. Lilian Jessie Paul on completion of her first term of office as a Non-Executive Independent Director on June 18, 2026. Post reconstitution, the composition of the CSR Committee shall be as under:

Sr. No.	Name of Director(s)	Position in Committee	Nature of Directorship
1	Mr. Yashish Dahiya	Chairperson	Chairman, Executive Director and CEO
2	Mr. Alok Bansal	Member	Executive Vice Chairman and Whole Time Director
3	Ms. Jyotsana Vempati Aggarwal	Member	Independent Director

policybazaar^{com}

paisabazaar^{com}

QuickFIXcars

doc:
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.pbfintech.in CIN : L51909HR2008PLC037998



- (b) Stakeholders Relationship Committee (“**SR Committee**”) consequent upon the completion of the first term of office of Ms. Lilian Jessie Paul as a Non-Executive Independent Director on June 18, 2026. Post reconstitution, the composition of the SR Committee shall be as under:

Sr. No.	Name of Director(s)	Position in Committee	Nature of Directorship
1	Ms. Kitty Agarwal	Chairperson	Non-Executive Director
2	Mr. Alok Bansal	Member	Executive Vice Chairman and Whole Time Director
3	Mr. Nilesch Bhaskar Sathe	Member	Independent Director

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**

Digitally signed by
Bhasker Joshi
Date: 2026.08.05
17:39:31 +05'30'

Bhasker Joshi
Company Secretary and Compliance Officer

Encl.: A/a

Q1FY27 Total Insurance Premium grew 41% YoY to ₹8,372 Cr, led by new protection premium at 53% YoY

Q1FY27 PAT grew 92% YoY to ₹163 Cr

1. Q1FY27 Scale

Total Insurance Premium at ₹8,372 Cr, up 41% YoY

- Core Online Insurance Premium up 41% YoY
- New Protection (Health + Term Insurance) Premium up 53% YoY

Total Lending disbursement for the year at ₹4,366 Cr.

- Core lending disbursement up 33% YoY

2. Q1FY27 Financials

- Operating Revenue at ₹1,888 Cr, up 40% YoY
- PAT grew 92% YoY to ₹163 Cr; PAT margin up from 6% to 9% YoY

Commenting on results, the company stated:

1. Our Total Insurance Premium for the quarter was ₹8,372 Cr, up 41% YoY, led by growth in core online new protection business at 53% YoY (new Health insurance up 59% YoY).
2. Consolidated operating revenue for the quarter grew 40% YoY to ₹1,888 Cr (Core Insurance revenue up 46% YoY; Q1FY27 Core credit revenue, up 25% YoY).
3. Our core renewal / trail revenue on a 12-month rolling basis is at ₹1,003 Cr, up from ₹725 Cr last year same quarter, a 38% growth (led by growth of 55% YoY in the insurance segment). The quarterly core insurance renewal revenue is at an ARR of ₹999 Cr, up from ₹673 Cr in Q1 last year (growth of 48% YoY). This is a key driver of long-term profit growth.
4. Growth in Core New Insurance Premium (net of Savings business) is holding strong at 48% YoY. Core New Insurance Premium (Including Savings) grew 39% YoY for the quarter. Excluding Savings category, we have been growing above 34% YoY for the last 13 consecutive quarters.
5. We continue to improve our customer onboarding & claims support services and Insurance CSAT is consistent above 90%.
6. Our core credit revenue for the quarter is ₹127 Cr, up 25% YoY, with core disbursement is at ₹2,776 Cr, up 33% YoY. Core Credit disbursement and revenue are growing for the last 4 consecutive quarters.

We continue to strengthen our leadership in New Initiatives with Q1FY27 revenue growth of 35% YoY. Quarterly adjusted EBITDA margin improved from -6% to -5% YoY, with 7% contribution margin.

1. PB Partners, our agent aggregator platform, continued its leadership & growth momentum with over 500k+ advisors.
 - a. We have moved the business increasingly towards smaller and higher quality advisors.
 - b. Most diversified across different lines of businesses.
 - c. Our Active Partner count has increased to 1.13 lacs in Q1FY27, up 55% YoY
 - d. Present in 19k pin codes across India, covering 99% of pin codes in India. PB Partners continues to extend insurance access into both metro and underserved geographies - with Tier 2 and Tier 3 markets contributing 78% of overall GWP for the quarter.
 - e. Total Q1FY27 premium grew 46% YoY to ₹1,637 Cr (Ex GST). Revenue grew by 47% to ₹561 Cr.
 - f. Share of our employee benefit expenses as a % of revenue is 15%, underscoring the operating leverage in PB Partners' asset-light, technology-enabled distribution model.

2. Q1FY27 UAE Insurance premium grew 31% 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 was profitable for FY26 and is profitable for Q1FY27 also.

Our consolidated Q1FY27 PAT for PB Fintech grew 92% YoY to ₹163 Cr (PAT margin grew from 6% in Q1FY26 to 9% in Q1FY27). This is 1.9% of our total insurance premium.

To summarize our performance since our public listing:

- a) Revenue grew at a CAGR of 51% from ₹238 Cr in Q1FY22 to ₹1,888 Cr in Q1FY27
- b) PAT margin grew from -47% in Q1FY22 to 9% in Q1FY27

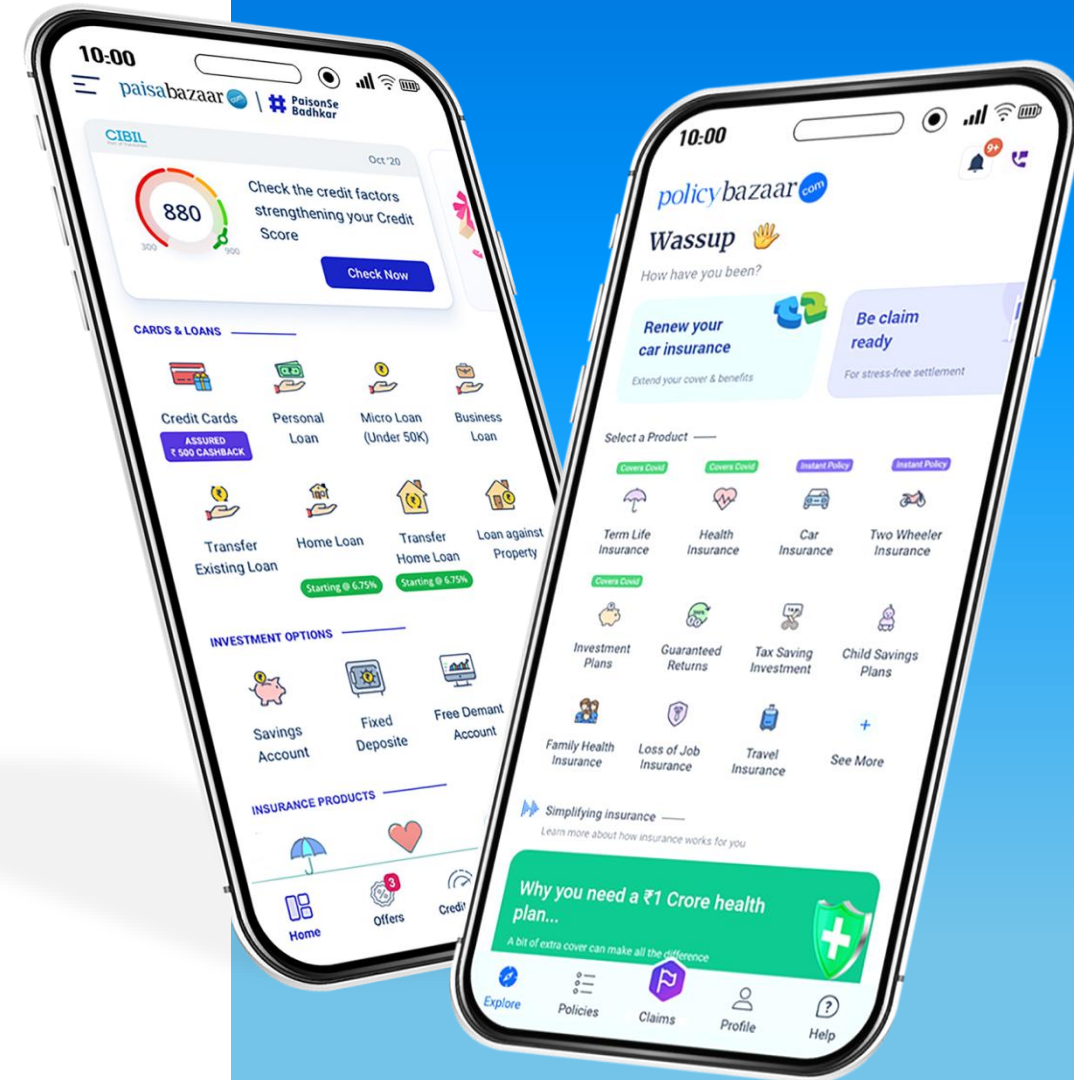


PB Fintech Limited

India's Largest Online Insurance & Credit Marketplace

Earnings Presentation – Q1FY27

5th Aug 2026



PB Fintech – Snapshot: June'26



Umbrella entity comprising of **India's leading marketplaces** that offer **end-to-end insurance & credit solutions** to consumers with an aim to help the Indian middle class **secure social security**

Q1FY27 Total Insurance Premium: ₹8,372¹ Cr

Q1FY27 Total Loan Disbursal: ₹4,366 Cr

policybazaar

Insurance marketplace focused on providing end-to-end insurance solutions to the retail consumers

+53% YoY
Protection New Premium (Q1FY27)

158.9 Mn
Registered Consumers (till date)

~70K
Health Claims Supported (Q1FY27)

28.1 Mn
Transacting consumers² (till date)

90%+
CSAT

71.6 Mn
Insurance Policies Sold (till date)

paisabazaar

Credit marketplace focused on providing credit products including credit score across consumer segments

+33% YoY
Core Online Loan Disbursals (Q1FY27)

60.6 Mn
Credit score consumers (till date)

3.7 Lacs
Credit cards issued (Q1FY27 ARR)

7.8 Mn
Transacting Consumers² (till date)

2.7 Mn
Avg. Monthly Enquiries³

12.1 Mn
Transactions (till date)

New Initiatives

PB has expanded into new initiatives to further strengthen their leadership positions with increased growth momentum

pbpartners

Enablement platform for **500K+ partners** with presence in **~19K pin codes**

policybazaar

UAE Business:
~50% Non-motor portfolio; Profitable operations

policybazaar

Corporate Insurance; **21K+ Corporates & SMEs** (Q1FY27)⁴

Notes: 1. India Insurance Premium excludes GST. 2. Unique Consumers; 3. As of Q1FY27 Ended; 4. Unique clients for whom policies were booked
CSAT: Customer Satisfaction Score; Protection: Health + Term

Key Highlights: Q1 FY27

TOTAL REVENUE

₹1,888 Cr | **+40% YoY**

Strong top-line growth

Total – PB Fintech

TOTAL INSURANCE PREMIUM



+41% YoY

Robust Premium Growth

Core Online

PROTECTION PREMIUM



+53% YoY

New Premium (Health + Term)

PROFIT AFTER TAX (PAT)

₹163 Cr | **+92% YoY**

PAT grew from ₹85 Cr to ₹163 Cr YoY (1.9% of total Premium); Margin up from 6% to 9% YoY

Core Online

INSURANCE PREMIUM



+41% YoY

Core Online Insurance Premium

Core Online

LENDING DISBURSAL



+33% YoY

Re-strategizing PB Connect

Revenue grew at 40% YoY; Adj. EBITDA improved by 109%

₹ Crores		Q1 FY27			Q1 FY26			YoY					
		Total	Core Online Business		New Initiatives	Total	Core Online Business		New Initiatives	Total	Core Online Business		New Initiatives
Premium		8,372	5,755		2,617	5,928	4,087		1,841	41%	41%		42%
Revenue		1,888	1,194		694	1,348	834		514	40%	43%		35%
Insurance	Credit		1,067	127			732	102			46%	25%	
Contribution (non-GAAP)#		549	504		45	371	344		27	48%	46%		67%
Contribution %		29%	42%		7%	28%	41%		5%				
Adjusted EBITDA (non-GAAP)		186	222		(36)	89	120		(31)	109%	86%		(18)%
Adjusted EBITDA %		10%	19%		(5)%	7%	14%		(6)%				

- 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)
- Brand spend (Online & Offline) is included as a part of fixed costs
- Adjusted EBITDA is non-GAAP measure excluding ESOP charges
- Impact of ₹1.09 Cr in FY23-FY26 (FY23: ₹4 Lacs, FY24: ₹10 Lacs, FY25: ₹94 Lacs, Q1FY26: ₹1 Lac) due to amalgamation of Makesense Technologies; financials restated
- India Insurance Premium numbers exclude GST

Q1 PAT grew 92% YoY



₹ Crores	Q1 FY27	Q1 FY26	YoY
Adjusted EBITDA (non-GAAP)	186	89	109%
ESOP Charges	47	55	-15%
EBITDA	139	34	305%
Depreciation	40	33	20%
Finance Cost	11	9	27%
Other Income	93	99	-6%
Tax	16	8	104%
PAT	163	85	92%

Q1 Adjusted EBITDA

+ 109% YoY

Q1 EBITDA

+ 305% YoY

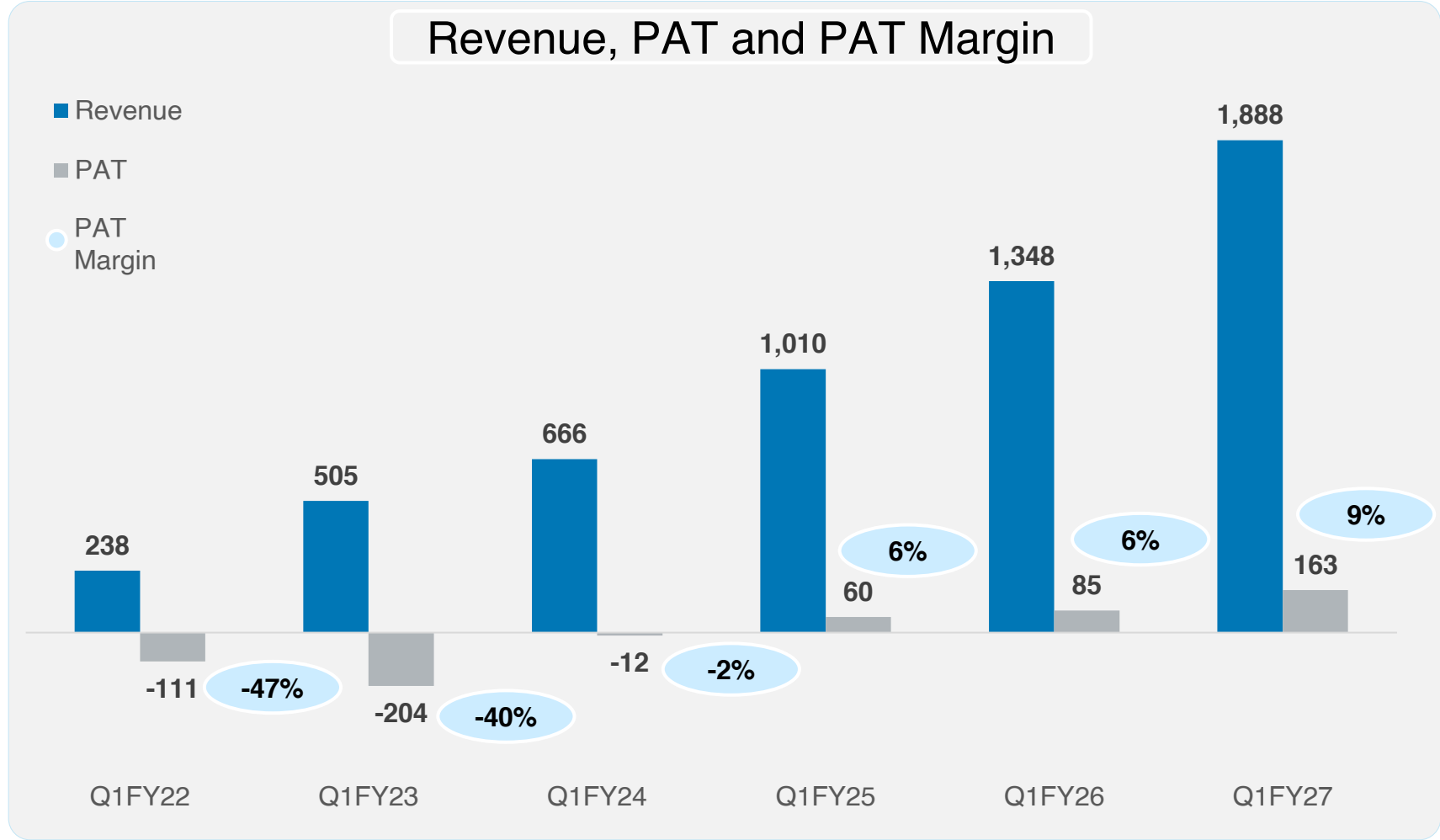
Q1 PAT

+ 92% YoY

• Impact of ₹1.09 Cr in FY23-FY26 (FY23: ₹4 Lacs, FY24: ₹10 Lacs, FY25: ₹94 Lacs, Q1FY26: ₹1 Lac) due to amalgamation of Makesense Technologies; financials restated



51% Revenue CAGR; Consistent PAT growth since listing



Quarterly Revenue

8x
In last 5 years

Quarterly PAT

+ ₹274 Cr
In last 5 years

Quarterly PAT Margin improved from

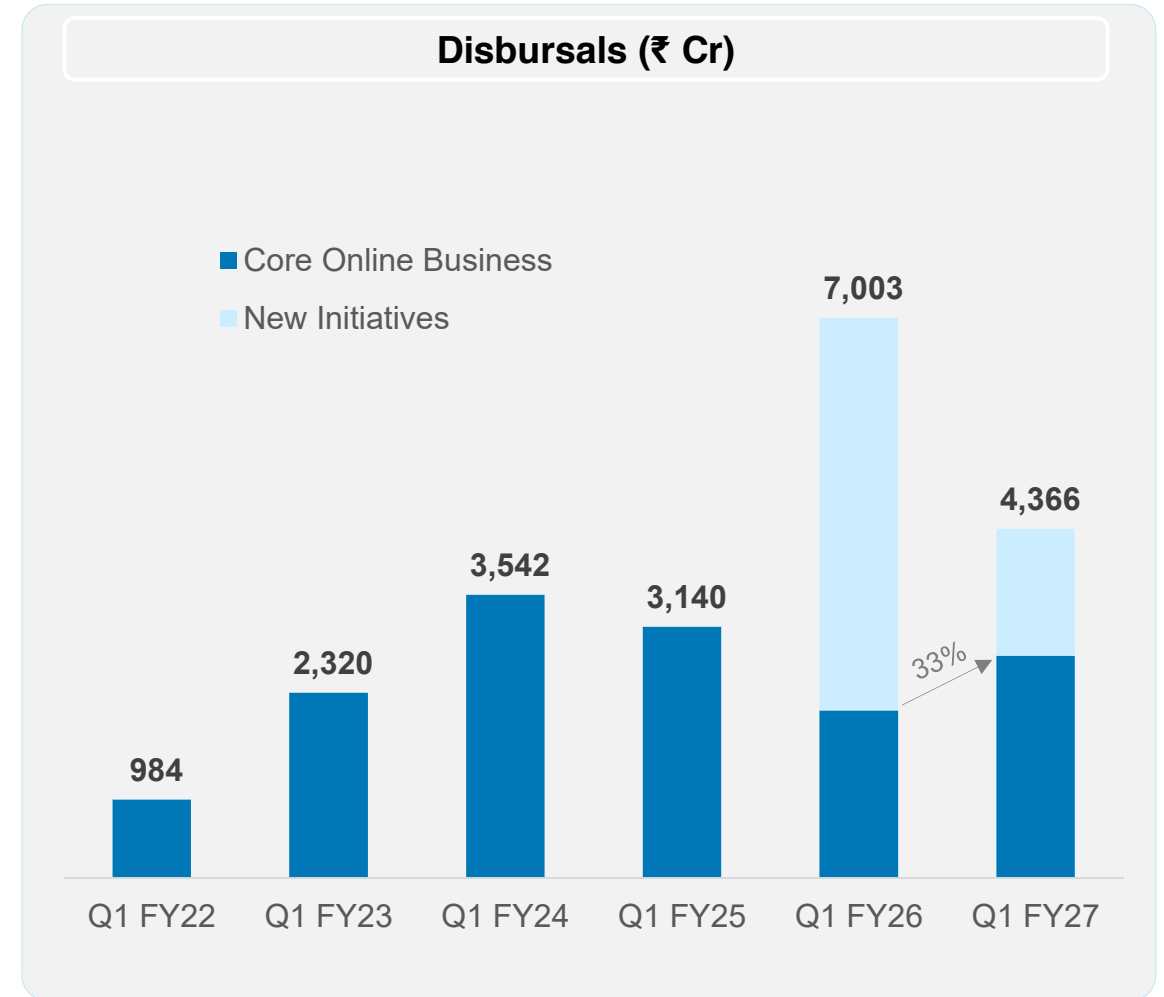
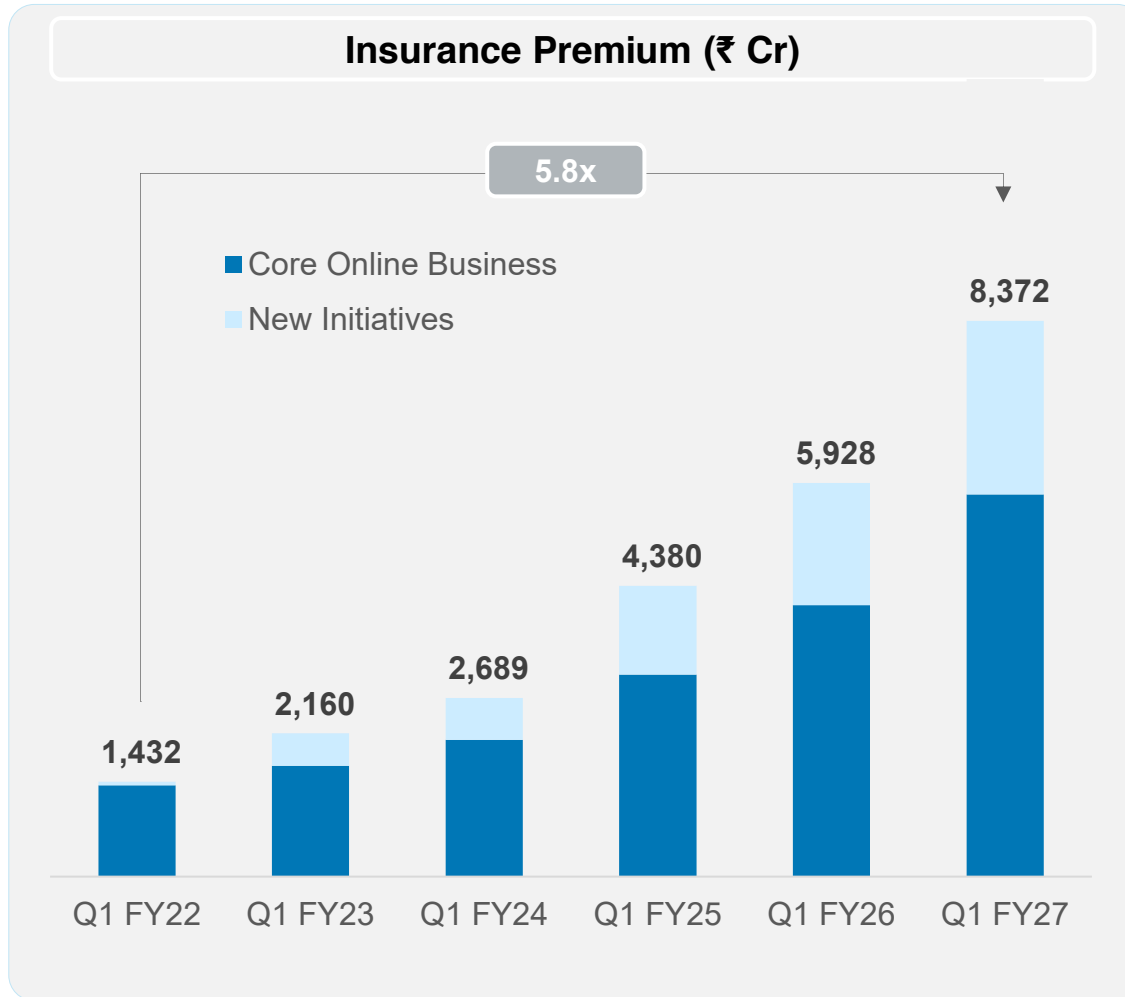
-47% to 9%
In last 5 years

Revenue grew 4.3x in 4 years; PAT 2.3% of the total premium

12 months ending (₹ Cr)	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	Sep-25	Dec-25	Mar-26	Jun-26
Premium	6,880	7,901	9,034	10,341	10,870	11,715	12,837	14,231	15,922	17,723	19,408	21,122	22,670	24,575	27,039	29,934	32,378
Revenue	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	5,761	6,241	6,794	7,334
Contribution (non-GAAP)#	359	419	497	623	737	844	942	1,028	1,092	1,164	1,235	1,366	1,453	1,599	1,774	1,954	2,132
Contribution %	21%	21%	22%	24%	27%	29%	29%	30%	29%	28%	27%	27%	27%	28%	28%	29%	29%
Adjusted EBITDA (non-GAAP)	(306)	(290)	(227)	(119)	(30)	36	103	144	170	213	252	332	372	472	593	725	822
Adj EBITDA %	(18%)	(15%)	(10%)	(5%)	(1%)	1%	3%	4%	5%	5%	6%	7%	7%	8%	10%	11%	11%
PAT*	(926)	(909)	(698)	(488)	(295)	(130)	(5)	64	95	167	202	311	377	461	579	670	748
PAT%*	(55)%	(46)%	(31)%	(19)%	(11)%	(4)%	0%	2%	3%	4%	4%	6%	7%	8%	9%	10%	10%
PAT* as % of Premium	(13.5)%	(11.5)%	(7.7)%	(4.7)%	(2.7)%	(1.1)%	0%	0.5%	0.6%	0.9%	1.0%	1.5%	1.7%	1.9%	2.1%	2.2%	2.3%

- # – Contribution: Revenue minus Direct Costs (Employee direct cost + Acquisition Marketing)
- Brand spend (Online & Offline) 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
- Impact of ₹1.09 Cr in FY23-FY26 (FY23: ₹4 Lacs, FY24: ₹10 Lacs, FY25: ₹94 Lacs, Q1FY26: ₹1 Lac) due to amalgamation of Makesense Technologies; financials restated
- India Insurance Premium numbers exclude GST

Q1 Insurance Premium grew 5.8x and Disbursal grew 4.4x



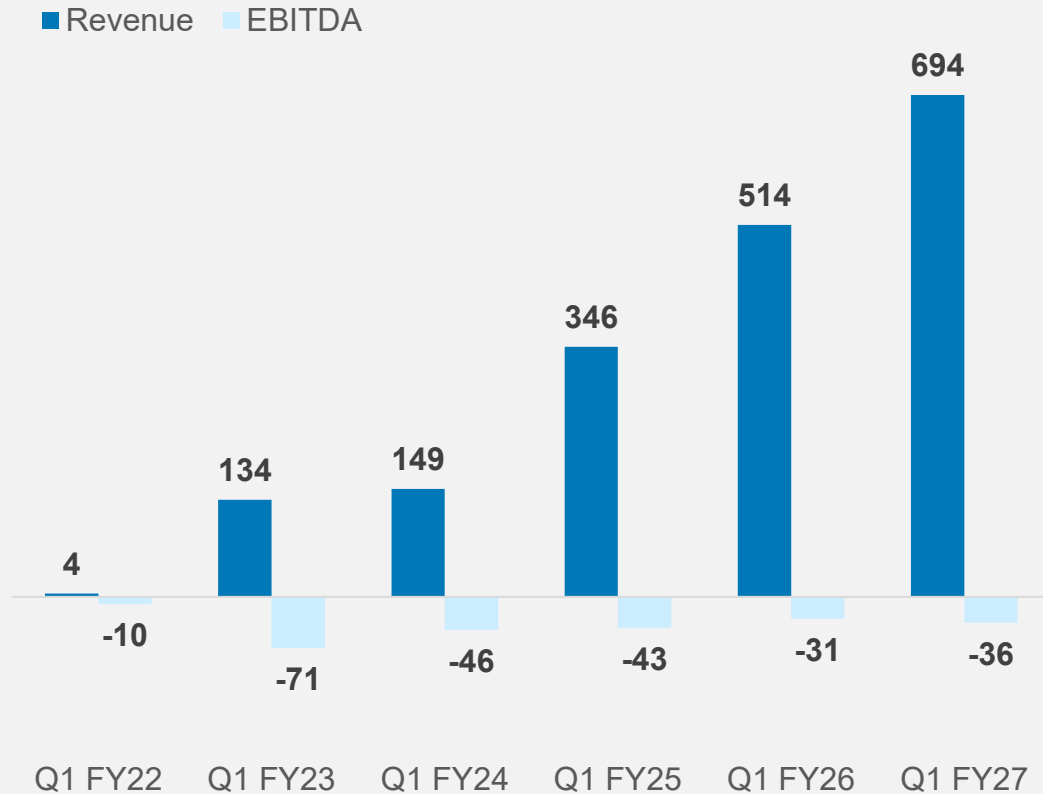
Revenue grew 3.3x in 4 years; margin improved from -6% to 21%

12 months ending (₹ Cr)	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	Sep-25	Dec-25	Mar-26	Jun-26
Revenue	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	3,439	3,708	4,079	4,440
Contribution (non-GAAP) [#]	542	629	690	741	818	905	980	1,061	1,113	1,166	1,221	1,326	1,384	1,494	1,642	1,814	1,974
Contribution %	41%	42%	43%	43%	44%	44%	44%	45%	44%	43%	43%	43%	43%	43%	44%	44%	44%
Adjusted EBITDA (non-GAAP)	(75)	(14)	53	107	171	227	277	324	348	385	423	501	528	605	716	841	943
Adj EBITDA %	(6)%	(1)%	3%	6%	9%	11%	13%	14%	14%	14%	15%	16%	16%	18%	19%	21%	21%

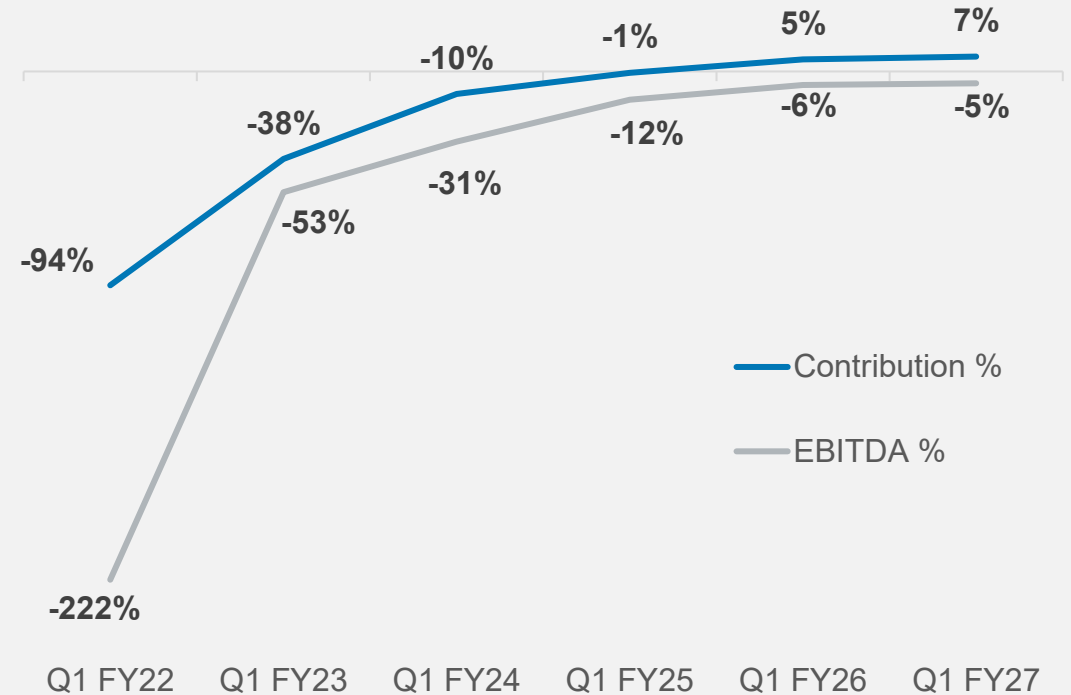
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Continued leadership; growth with improving efficiency

New Initiatives (₹ Cr)



Margin %



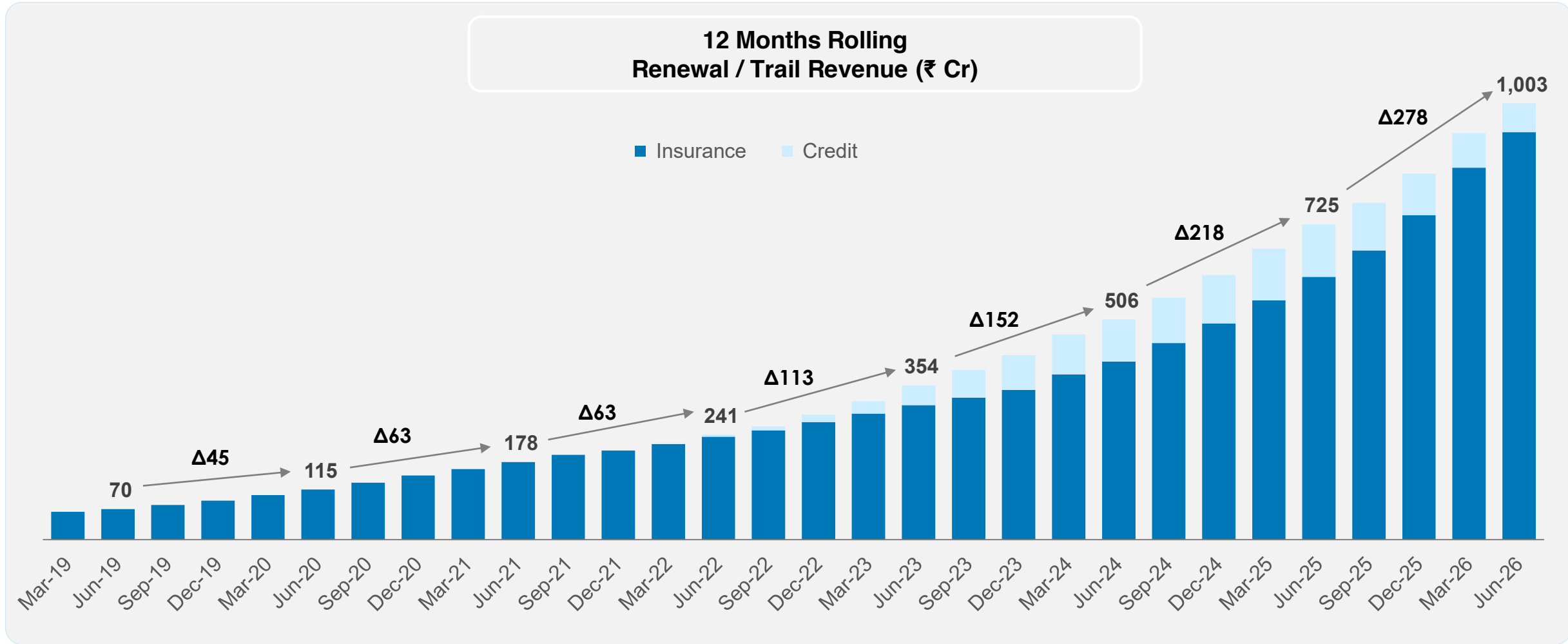
- New Initiatives include PB Partners, PB for Business, PB UAE & PB Connect
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8.2x revenue growth in 4 years; Contribution at 5%

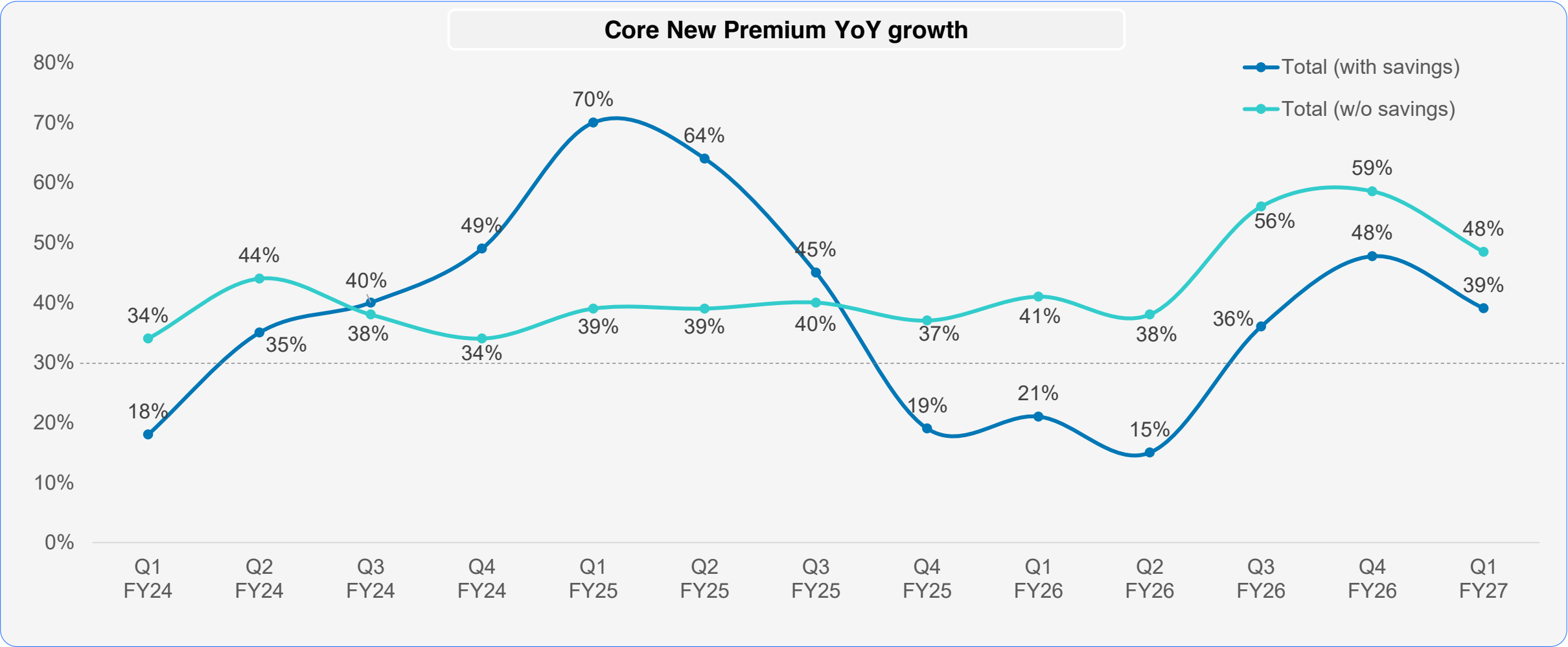
12 months ending (₹ Cr)	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Dec-24	Mar-25	Jun-25	Sep-25	Dec-25	Mar-26	Jun-26
Revenue	355	503	638	848	863	914	1,007	1,062	1,259	1,451	1,694	1,904	2,073	2,322	2,533	2,715	2,894
Contribution (non-GAAP)#	(183)	(211)	(193)	(118)	(81)	(61)	(38)	(34)	(21)	(2)	13	40	69	105	132	140	158
Contribution %	(52%)	(42%)	(30%)	(14)%	(9)%	(7)%	(4)%	(3)%	(2)%	0%	1%	2%	3%	5%	5%	5%	5%
Adjusted EBITDA (non-GAAP)	(232)	(277)	(280)	(226)	(201)	(191)	(174)	(180)	(177)	(173)	(171)	(169)	(156)	(133)	(123)	(116)	(122)
Adj EBITDA %	(65%)	(55%)	(44%)	(27)%	(23)%	(21)%	(17)%	(17)%	(14)%	(12)%	(10)%	(9)%	(8)%	(6)%	(5)%	(4)%	(4)%

- New Initiatives include PB Partners, PB for Business, PB UAE & PB Connect
- # – Contribution: Revenue minus Direct Costs (Employee direct cost + Acquisition Marketing)
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- Impact of ₹1.09 Cr in FY23-FY26 (FY23: ₹4 Lacs, FY24: ₹10 Lacs, FY25: ₹94 Lacs, Q1FY26: ₹1 Lac) due to amalgamation of Makesense Technologies; financials restated

38% growth YoY on 12M Rolling basis



Growth continues for Core New Insurance Premium



• India Insurance Premium numbers exclude GST

All round performance; Growth, Efficiency & Customer Exp

₹8,372 Cr

+41% YoY
Insurance premium in Q1 FY27

+53%

YoY in Q1 FY27
Protection (Health & Term) New
Premium growth

~₹1,000 Cr

c.50% growth
ARR¹ of renewal revenue

90%+

Customer satisfaction
CSAT² for Q1 FY27

"Har Family Hogi Insured" – We aim to protect every Indian family against the financial impact of death, disease & disability. We continue expanding our regional reach using TV campaigns in regional languages like Tamil, Telugu and Marathi and offering sales support in **250+ cities in 21 languages**



Quality of Business

- ✓ Superior Business Quality in terms of claims ratios & retention rates – making our business profitable for partners
- ✓ High disclosure rates & fraud detection improving claims settlement ratios for partners
- ✓ On-ground claims support with 30-min TAT in **300+ cities**



Operating Efficiency

- ✓ **80%+ of Motor (2W & 4W) & Travel insurance** transactions continue to be unassisted
- ✓ Continue to expand the **phygital model to 250+ cities**; driving meaningful impact on Health & Life Insurance businesses
- ✓ Steady growth in premium per enquiry; rising share of hybrid-mode business



Product & Process Innovation

- ✓ Continued focus on product and process innovation across segments spread across **1,000+ Plans**
- ✓ Consistent improvements in customer service and claims support; **~70K Claims supported in Q1 FY27**
- ✓ Heartening customer feedback reflected in sustained **90%+ CSAT²**

Initiatives to enhance Insurance coverage across under-served customer segments



Term



Credit Life customers

Up to 70% lower cost



Plans with Affordable cover
(<₹3 Lacs)

Saral Jeevan Bima



Housewives

Several plans with sum assured
up to ₹1 Cr



Plans for self-employed

Digital Income estimation plans



Health



Plans for missing
middle

Value Plans; Monthly Mode plan



Youth & GenZ

Affordable health plans with wellness
benefits (Gym Pass, Step Tracker)



Senior citizen

Economical Plans with Day 1 cover;
Elderly care support & Emergency
assistance



Maternity Plans

Waiting period as low as 3 months



Customers with
Pre-existing disease

Zero waiting period plans with PED
Buy-Back rider; Impaired lives plans



Other Initiatives



Motor

Usage-based Plans
(Pay-as-you-drive)



Travel

Plans for Senior citizens traveling with
pre-existing diseases

The PB AI Operating System

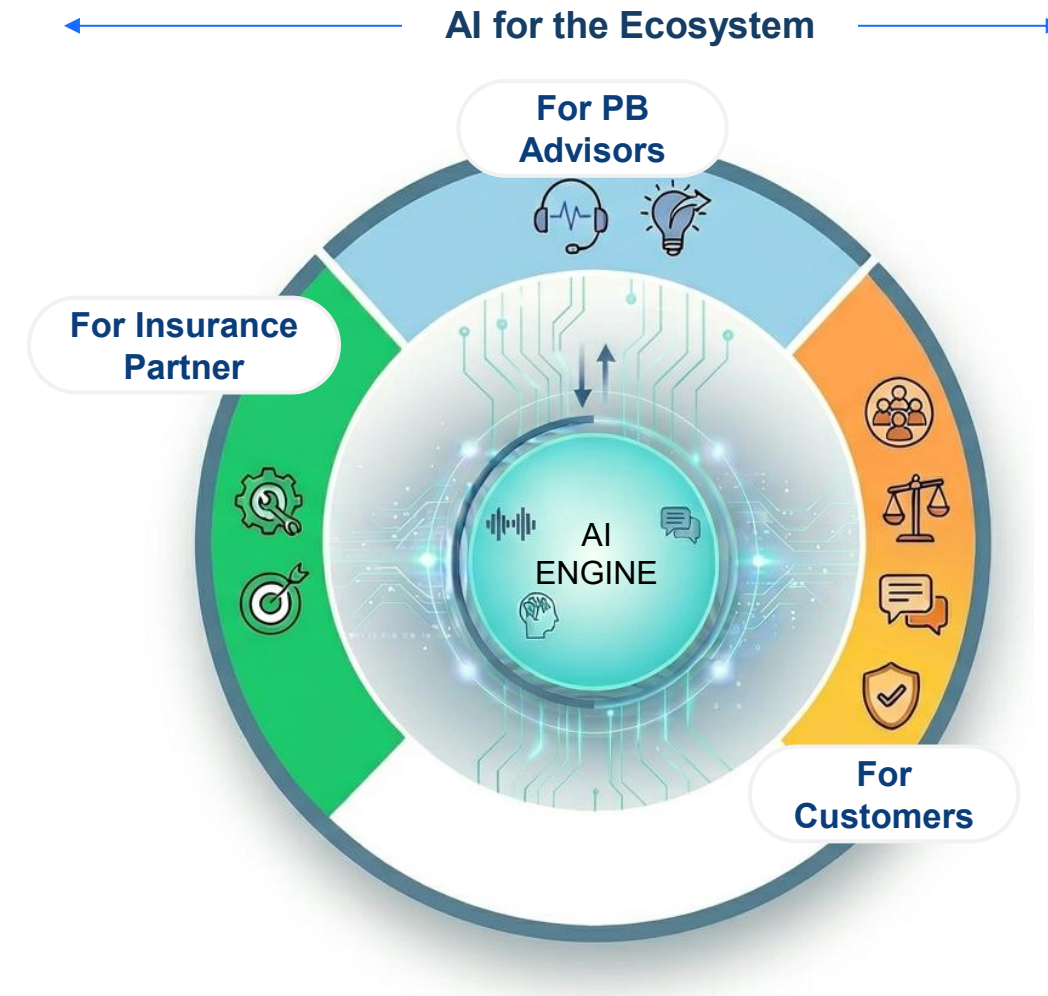
"In the AI world, the advantage no longer comes from having access to data. It comes from the ability to **operationalize intelligence.**"

AI is embedded in the core of how Policybazaar –

Operates

Serves

Scales



The Scale we operate at !

~10 Crore

No. of customer interactions occur every month

21 LAC

calls processed daily

100% AI-processed where talk-time exceeds 60 seconds – across 7 Indian languages with seamless code-switching.

17 Lac

minutes of conversation / day

8× deeper analysis with AI

2.7 Lac

emails / day

100% AI-polished

7 Lac

documents processed / day

1,000 hours saved daily

19,000

chats handled / day

100% AI first reply

Impact

OPERATIONALIZED

at Scale

20,000

tickets categorised / day

100% AI triaging

600 GB

data processed / day

Continuous, real-time

← Delivering top-quality advice at this scale is humanly impossible. AI is not augmentation – it is the operating model. →

PB Operating System – Key Highlights

Beyond scale, the AI stack is embedded across voice, advisors, service, risk and in-house build capability.

100%

calls transcribed

In-house, on-premise ASR
(9 Indian languages)

2.5 Mn

transcription hours

in Q1 FY27

2.53 Cr

documents PII-masked

at point of entry

100%

calls read by NLP

mis-selling & data leakage

₹9,618 Cr

sum assured risk averted

FY26 (term + savings)

Advisor Productivity

+20% advisor productivity

AI-driven intent calling

~1L Ask Genie queries/day

underwriting, product & medical

+20% conversion improvement

+10% average ticket size

Customer Service

35 bots live

17 voice + 18 chat bots

40% queries resolved by voice bots

fully resolved without escalation

2x faster issue resolution

single customer view across products

Risk Intelligence

65+ parameters scored real time per customer

Pre issuance checks

deepfake, KYC match, liveness

65%+ motor inspection in 5 mins

up from 16% in Q1 FY27

Build Capability

5 agentic workflows live

towards 15 in FY27

60 data scientists

specialist core team

100% tech team AI-enabled

developing with AI

Continue to Focus on Serving Financial Needs



₹17.5k Cr

Loan disbursal ARR¹



3.7 Lacs

Card issuance ARR¹



6.1Cr

Free credit scores accessed
(Cumulative)



70%+

Disbursals to existing
customers²

Our Brand purpose **"Har Sapna Hoga Sach"** – powers 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.



Enabling Access to Credit & Investments

Transparency, wide choice and independent, unbiased advice for India's diverse consumer segments.

Beyond credit, we launched Bonds, FDs & MF



Deep Customer Engagement

~4 Mn customers engage each month – 1/3 are underserved and early-stage credit consumers. We empower them to track, manage and improve their credit health.

70%+ disbursals to existing customers² – strong repeat behavior



App as a Daily-Use Platform

AI-driven, deeply personalized, integrated with BBPS for bill payments and mobile recharges, and supported by PB Wallet,

Higher engagement, retention & conversion – emerging dominant channel



Robust Risk Framework

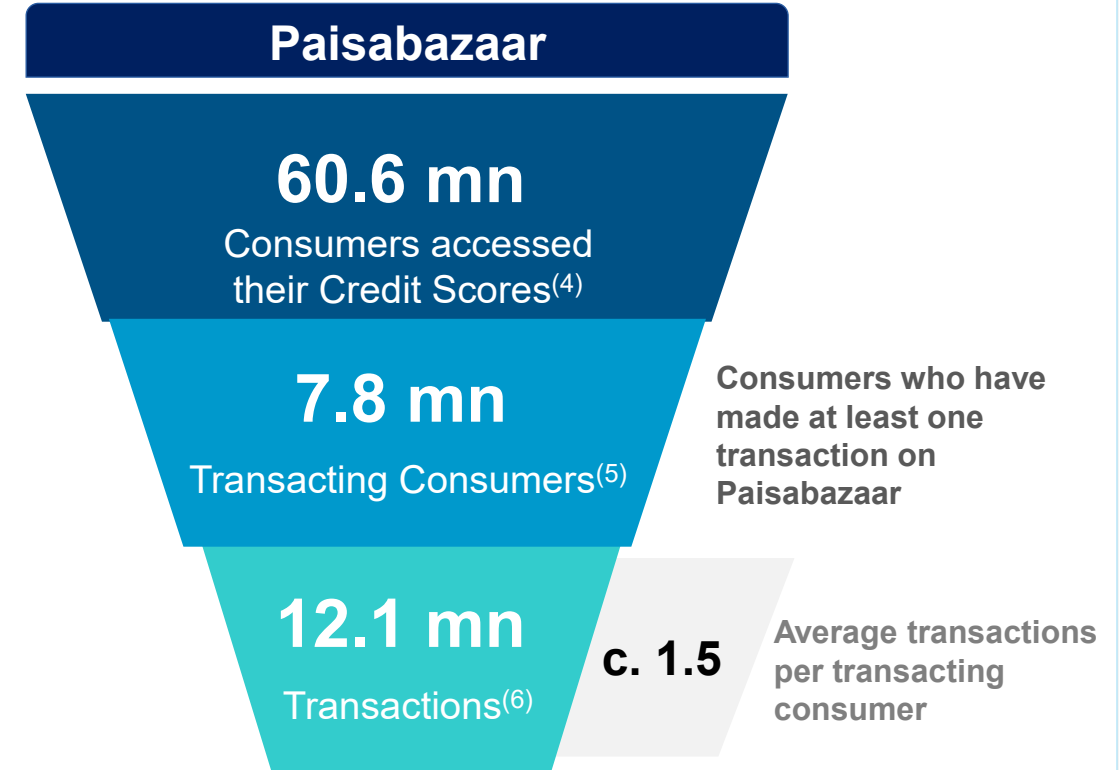
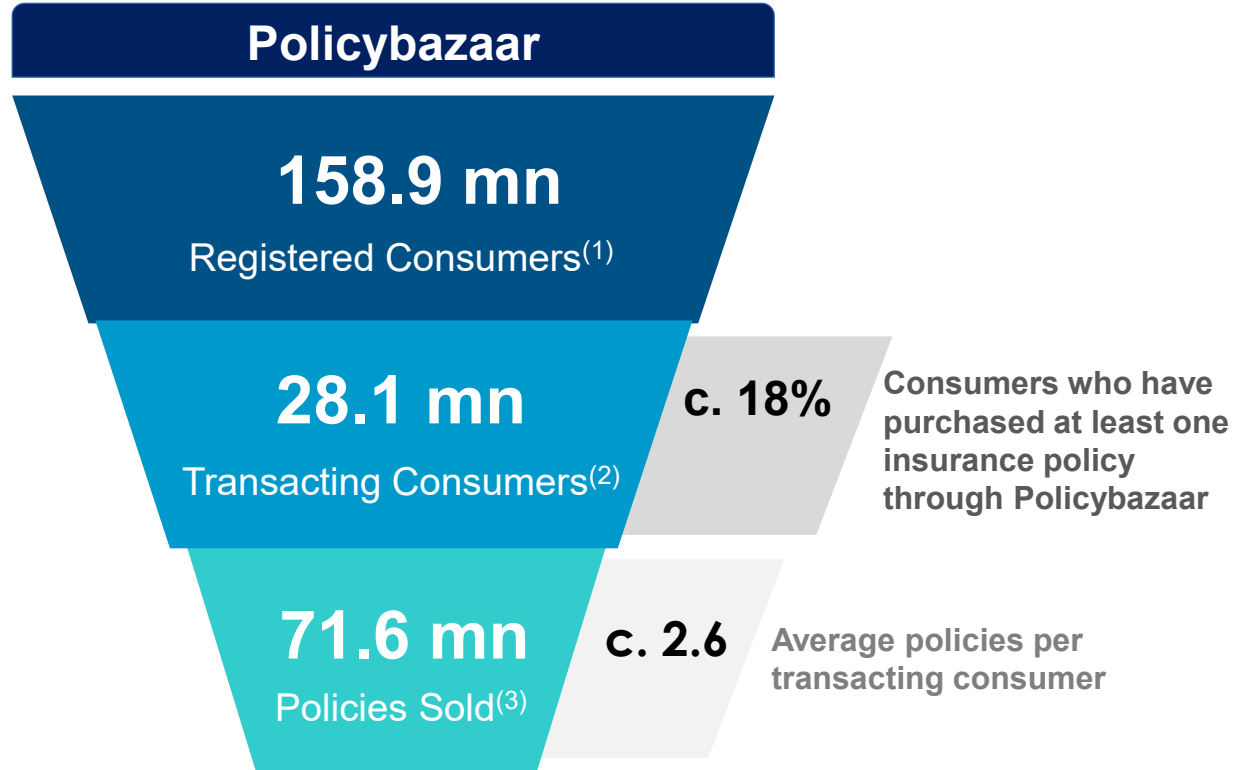
Building robust risk framework by augmenting bureau data with alternate data – enabling better credit assessment, sharper fraud detection and smarter decisioning

Proprietary risk scores shared with partners as a second layer

1: ARR based on quarter ended Jun-26

2: Customers who ever accessed credit score from Paisabazaar (excl.PB Connect), Management estimates

Two leading consumer destinations



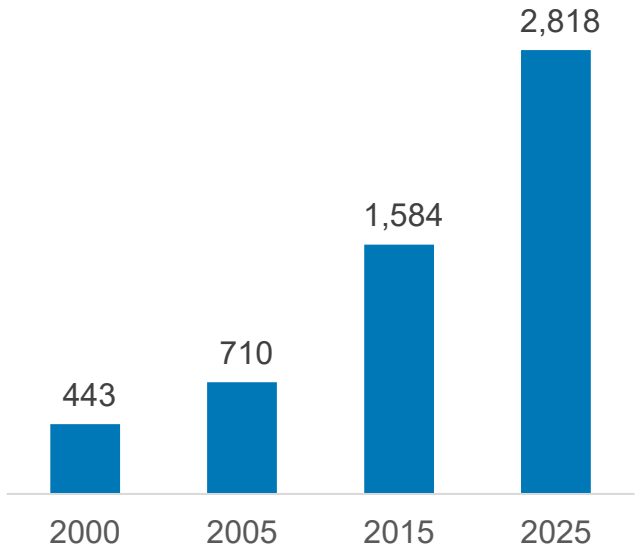
1. Consumers registered on Policybazaar platform as of June 30, 2026
2. Cumulative number of unique Consumers who bought at least one product on Policybazaar since its inception till June 30, 2026
3. Cumulative number of new life and non-life insurance policies sold and non-life insurance renewals on Policybazaar since its inception till June 30, 2026
4. Consumers who accessed their credit scores through Paisabazaar till June 30, 2026
5. Cumulative number of unique Consumers who made at least one transaction on Paisabazaar since its inception till June 30, 2026
6. Cumulative number of transactions made on Paisabazaar since its inception till June 30, 2026

policybazaar.com



Growing middle class with rising incomes & favorable demographics

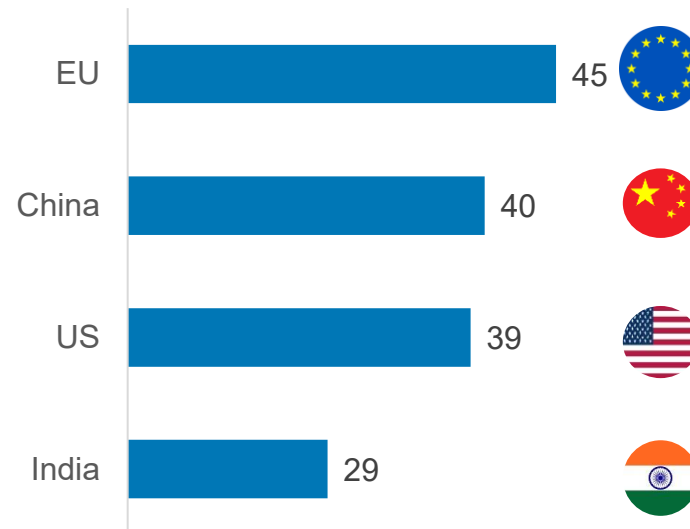
Rising GDP per Capita (US\$)



6.4x

In the last 25 years

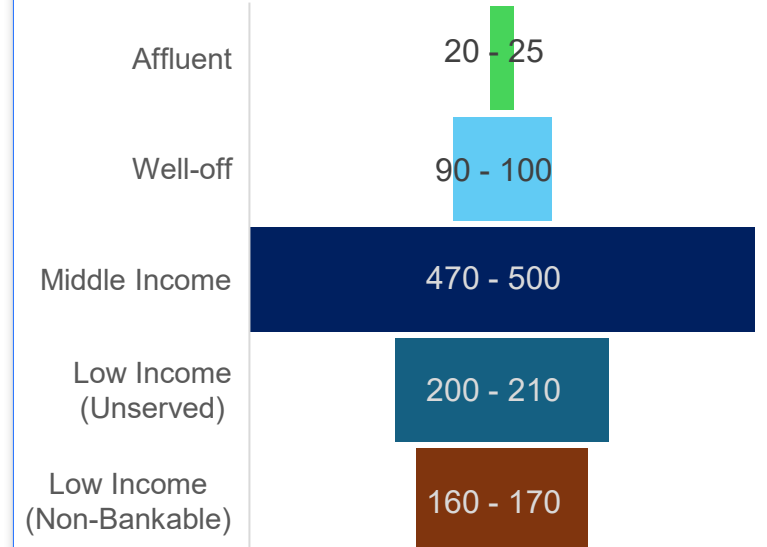
Demographic Dividend – Median Age (Years)



~29 Years

India's Median Age

Growing Middle Class adult population (Mn)



>700 Mn

India's Middle Class by 2031E

Smartphone, internet & digital payments driving a new economy

Smartphone Penetration in India (Users/Total Population)

2009	1%
2015	15-18%
2020	30-32%
2025	50-55%

700-750 Mn

Current smartphone users

Internet Users & Transactors (Mn)

Internet Users 2018	500-550
Internet Users 2025	900-950
Internet Users 2030E	1,050-1,100
Online Transactors 2025	450-500

~1000 Mn

Online Transactors by 2030E

No. of Digital Transactions

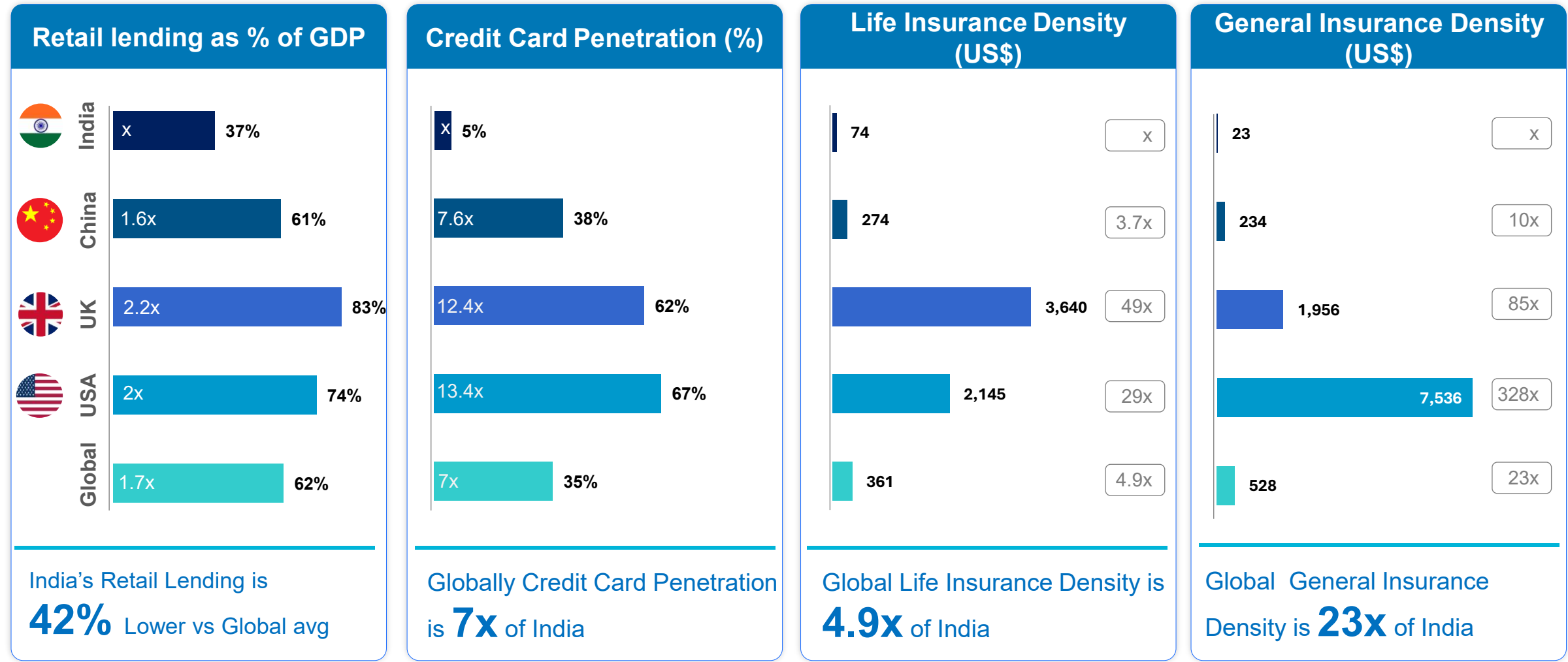
Vol FY21	44 Bn
Vol FY25	185 Bn
Vol FY28E	500-550 Bn
UPI share FY25	84%

US\$ 60-70 Tn

Transaction value by FY28E

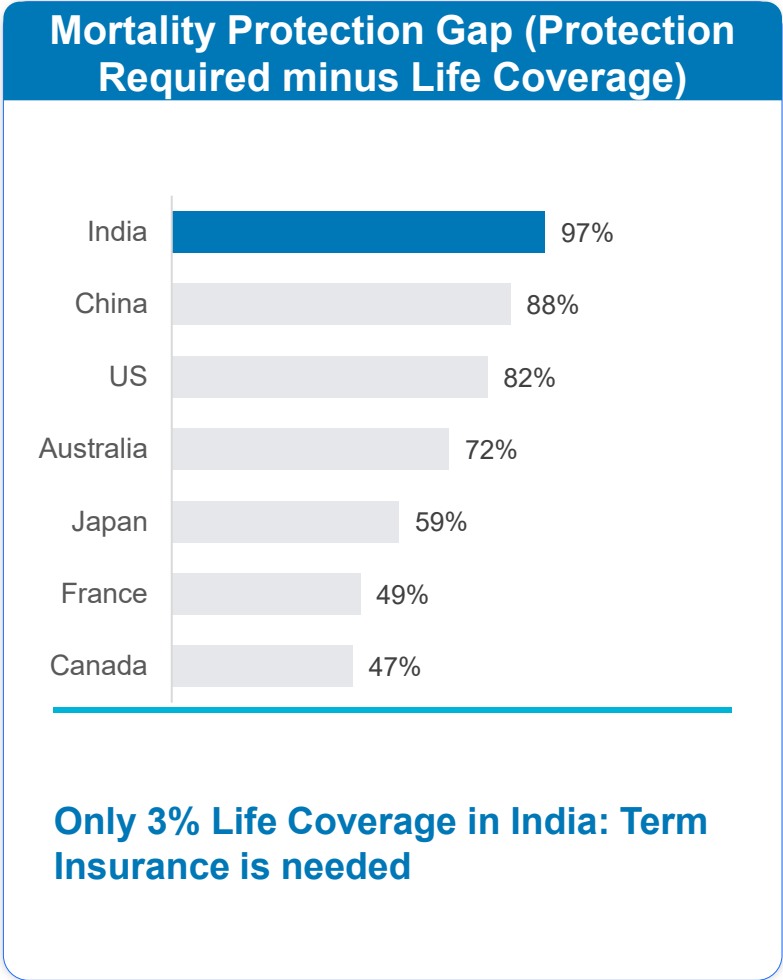
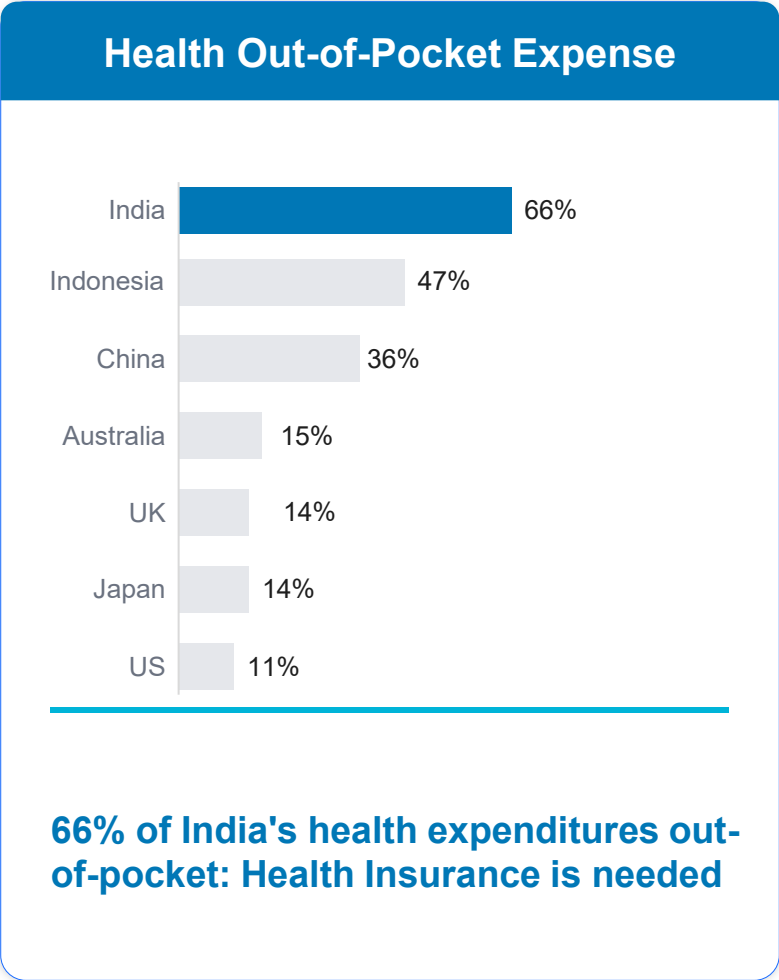
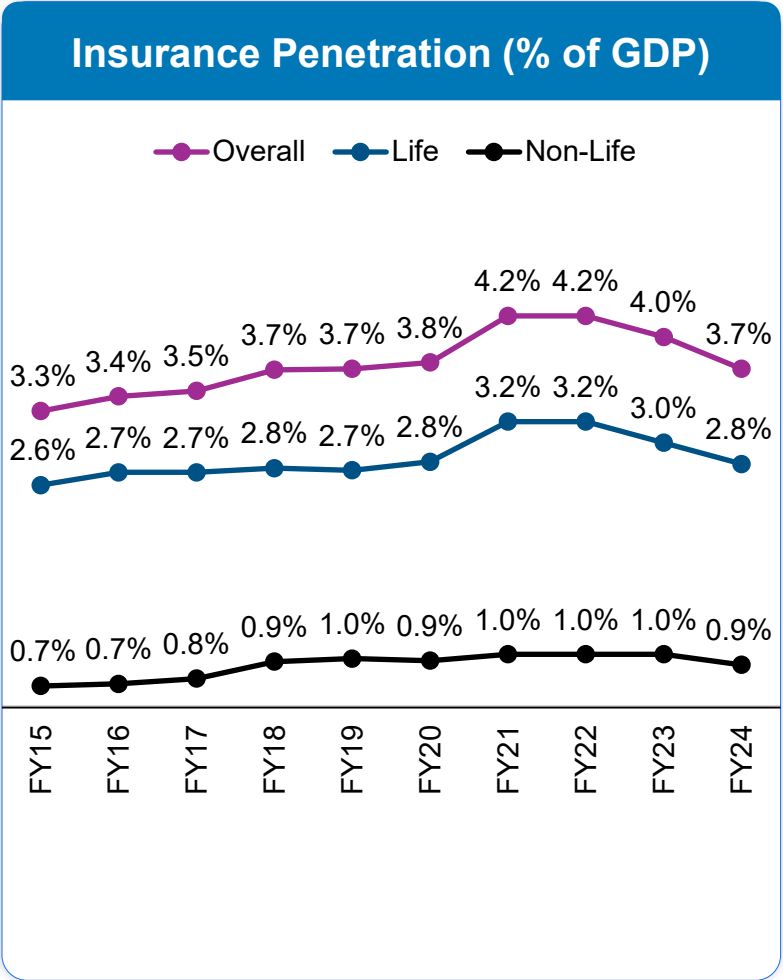
Powered by India's DPI Rails: Aadhaar | UPI | Account Aggregator | DigiLocker | e-KYC | BBPS | RuPay | FASTag | GSTN

Massive under-penetration: India significantly lags global benchmarks across all key metrics



Source: World Bank, EY Parthenon

Abysmally low penetration, massive out-of-pocket spend, widest mortality gap



Source: IRDAI, Swiss Re, Sigma World Insurance Report, OECD;
Mortality Protection Gap figures are as of 2023

DPI rails + under-penetration = huge addressable market for vertical platforms

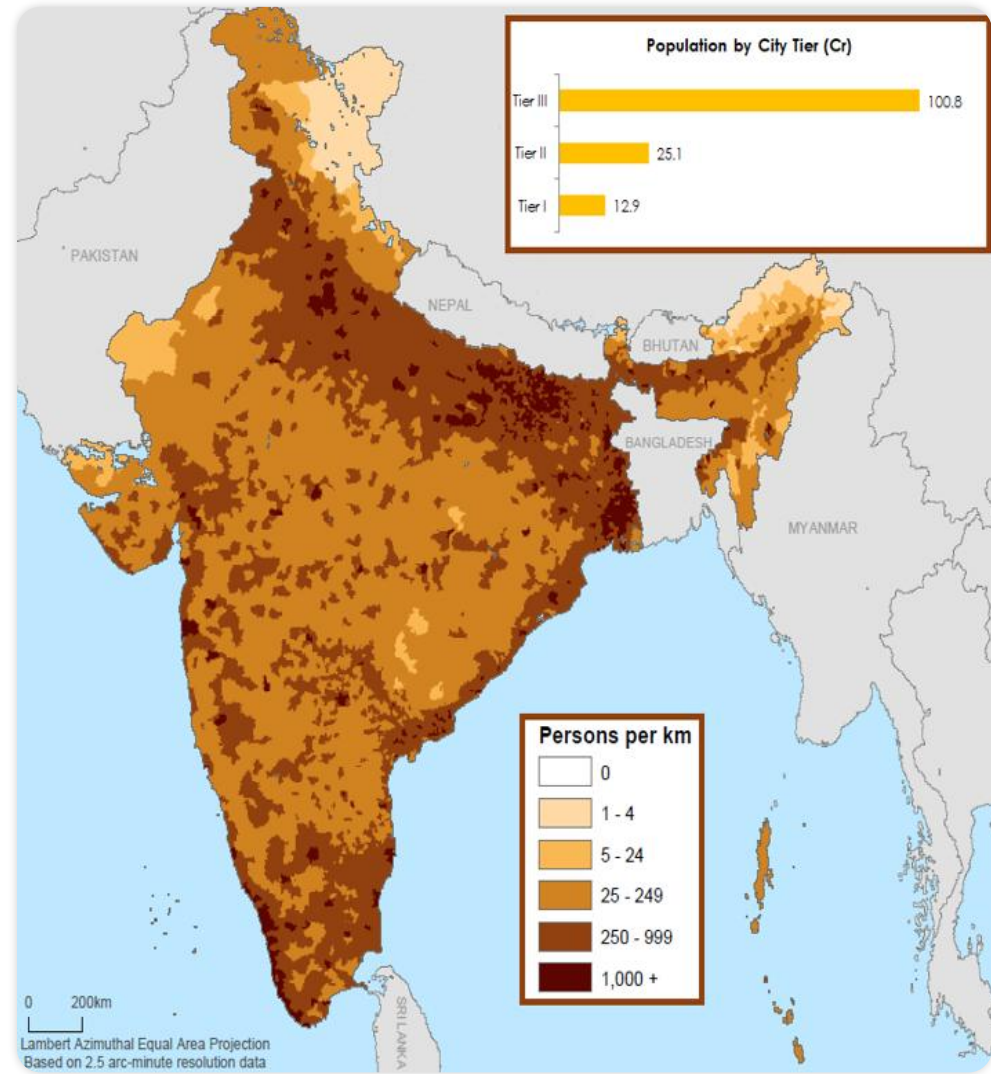
Fintech Funding by Segment

	Global	India
Payments	21%	43%
Digital Lending	30%	22%
WealthTech	14%	12%
InsurTech	5%	11%
Neobanking	11%	8%
SaaS	19%	4%

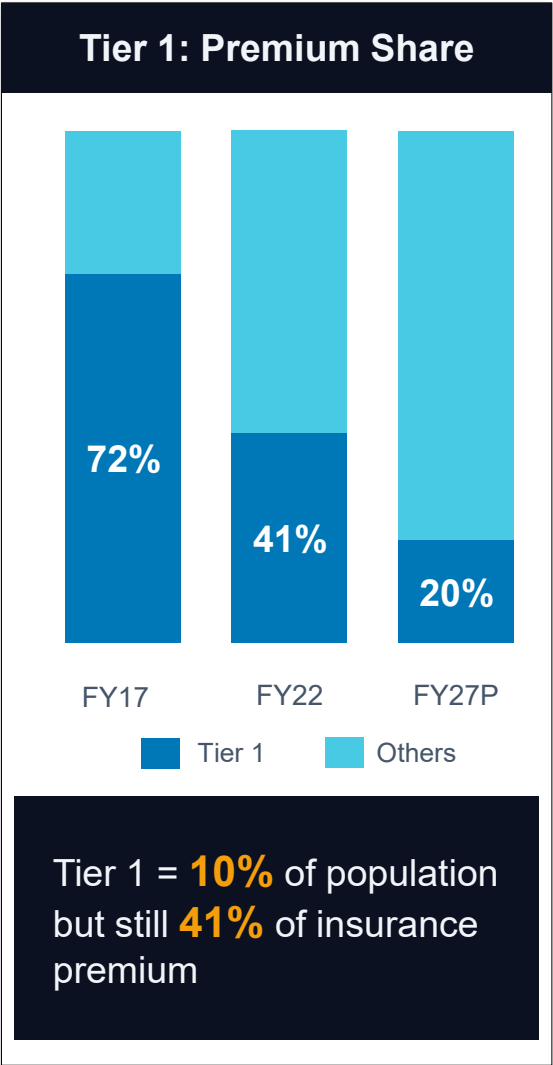
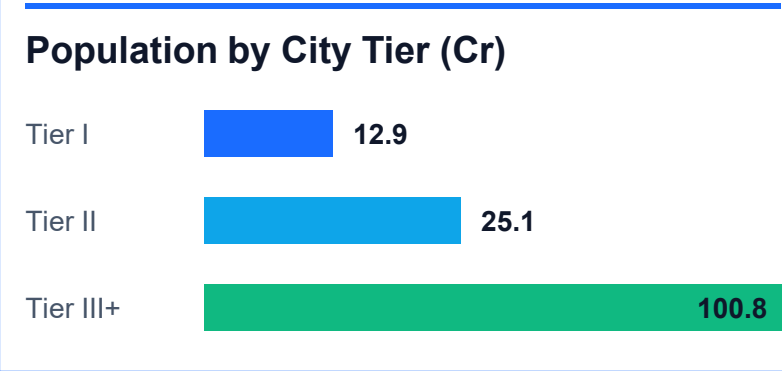
Key Themes Shaping the Ecosystem

- DPI Rails**
 Creating conducive environment for fintech innovation
- Power Law Dynamics**
 Affluent India driving significant value; next 200Mn driving credit access
- Vertical > Super-app**
 Vertical plays consistently outperform horizontal super-app models
- Collaborate vs Compete**
 Fintech-BFSI partnerships becoming the dominant go-to-market model
- Protection & Wealth Gap**
 Massive opportunity to unlock India's insurance and wealth management gap
- Supply Chain Digitization**
 Fintech SaaS and open networks reshaping distribution

Insurance growth shifting decisively beyond metros



Geography	Penetration(%)		Density (\$)	
	Life (%)	Non-Life (%)	Life (\$)	Non-Life (\$)
USA & Canada	2.7	8.6	1,999	6,416
Adv. EMEA	4.3	3.0	1,957	1,351
Adv. Asia Pac	5.4	3.1	1,964	1,133
Emerging Asia	2.1	1.6	131	98
World	2.8	4.0	354	499
India	3.0	1.0	70	22



India's Insurtech Ecosystem



	B 2 C	B 2 B 2 C		B 2 B
	 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	<i>Not applicable</i>
 End-to-End 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



How Policybazaar Solves Insurance?



CHALLENGES

OUR SOLUTION

FOR CONSUMERS

FOR INSURERS



Human-Intensive Operations



Tech-enabled processes with Data-backed innovation

Seamless digital journeys

Operating cost efficiency



High-Cost Physical Distribution



Digital distribution with sharp risk assessment

One-stop insurance shop with 1,000+ products

Untapped markets at scale



Information Asymmetry



Product & process transparency for customers; Risk transparency for Insurer

Unbiased, commission-agnostic advice

High-quality disclosures



Blanket Portfolio Underwriting



Data-based customized Underwriting; Digitized & personalized claims experience

Personalized products & risk-based pricing

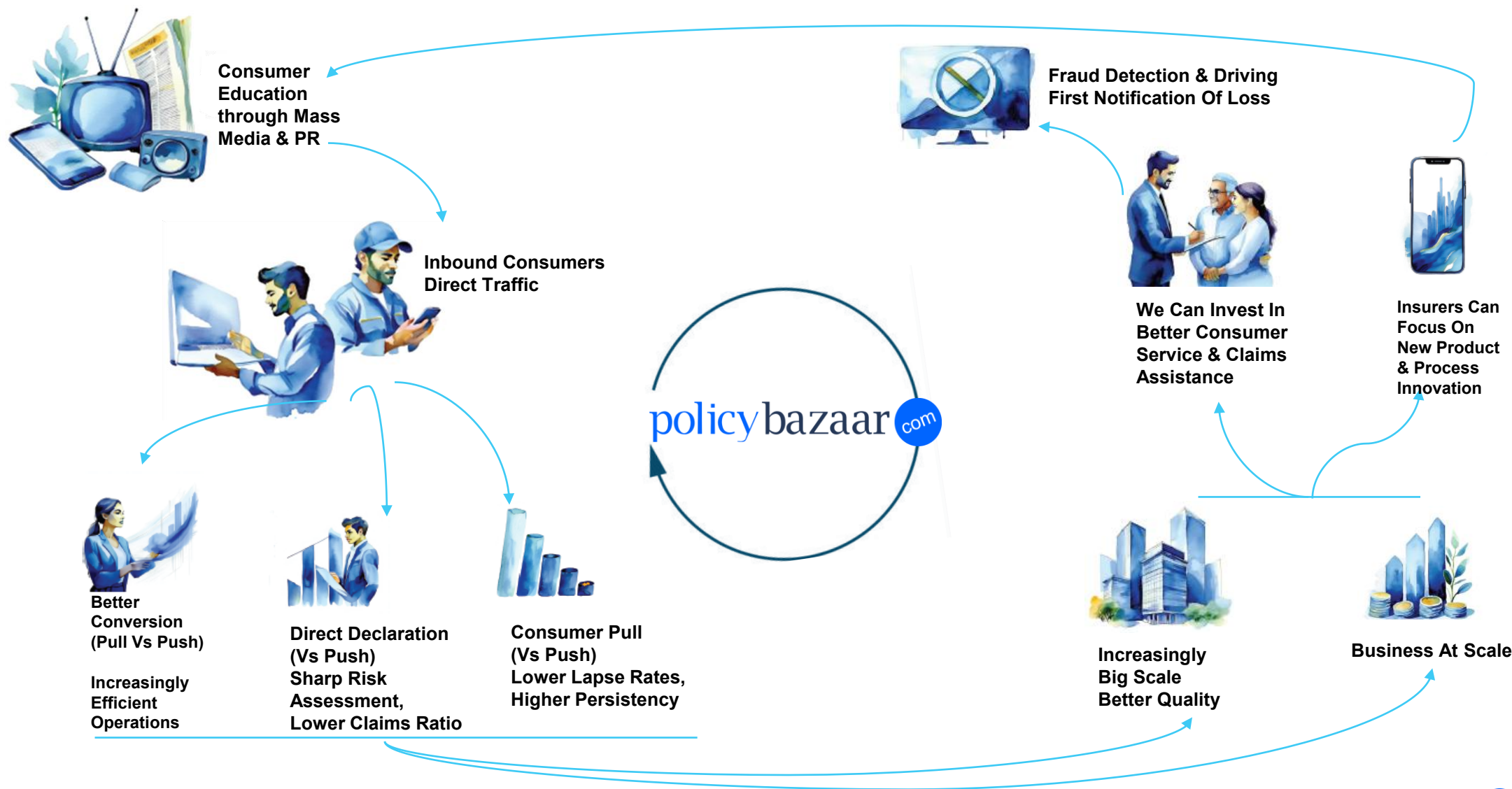
Risk scores reduce fraud & claims

Service & Support throughout the lifecycle

Customer Delight

Our Business Model

A self-reinforcing flywheel powered by trust, data, and technology



Platform Advantage

Creating value for consumers and insurance partners



FOR CONSUMERS



User-Friendly Experience

Customized journeys, NLP chatbots, seamless digital flow



1,000+ Products, 53 Insurers

Extensive selection across 10 product categories



Unbiased Advisory

Commission-agnostic, transparent recommendations



Post-Purchase Delight

Full lifecycle: claims, renewals, service support

10

categories

53

partners

1000+

plans

FOR INSURANCE PARTNERS



High-Quality Disclosures

Direct from customer – bypassing fraud prone agent channel



18-Year Data Vintage

28.1 Mn transacting customers; huge customers & claims data



Digital Scoring & Underwriting

Risk Pricing Simulation: Exclusive digital variables; niche product conceptualization; risk scores at login



Voice Analytics Insights

100% calls transcribed; behavioural insights & tone analysis

28.1 Mn

customers

18 yrs

data

Our Offerings from 53 Partners

Multiple product categories across protection, compliance, savings, and more



PROTECTION



Health Insurance

300+

Plans

27

Partners



Term Insurance

80+

Plans

15

Partners

COMPLIANCE-LED



Motor Insurance

300+

Plans

23

Partners



Travel Insurance

~40

Plans

15

Partners

SAVINGS & INVESTMENT



Investment Plans

160+

Plans

17

Partners

OTHERS



Home Insurance



Pet Insurance

Health Insurance – Product Suite



From special products to premium plans – catering to every segment

COVERAGE ACROSS SEGMENTS



Healthy Individuals & Families

Plans to suit evolving needs; Yearly cover increase



Senior Citizens

30-min guaranteed claim support in 300+ cities; Dedicated RM



Maternity Plans

Pre & post-natal expenses; newborn cover from day-1; Waiting period as low as 3 months

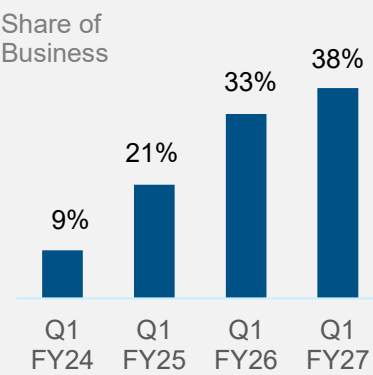


Plans for Pre-existing Diseases (PED)

Zero waiting period; PED Buy-Back rider; 3-way call (Doctor + PB Advisor + Customer)

AFFORDABILITY SPECTRUM

Monthly Payment Mode



Cost-Effective Plans

- Coverage for shared rooms (4 beds / general wards only)
- 40-50% lower pricing than standard plans
- Enhancing affordability via Limited Network Plans

PREMIUM SPECTRUM

Multi-year plans

- Coverage up to 5 years
- Higher discounts

High Coverage Plans

- Unlimited Coverage Options
- Plans covering Advance Technology Methods

HNIs Plans

- Elite Experience
- Dedicated SPOC for issuance & service support
- Dedicated Toll-free & direct lines for claims assistance

NRI Care Plans

- End-to-end healthcare support for your family in India
- Pre – During – Post Hospitalization support; In-hospital claim and discharge support
- Concierge | Emergency Non-stop dedicated support

Health Insurance – Innovation & Niche Offerings

Pushing the product frontier with enhanced coverage

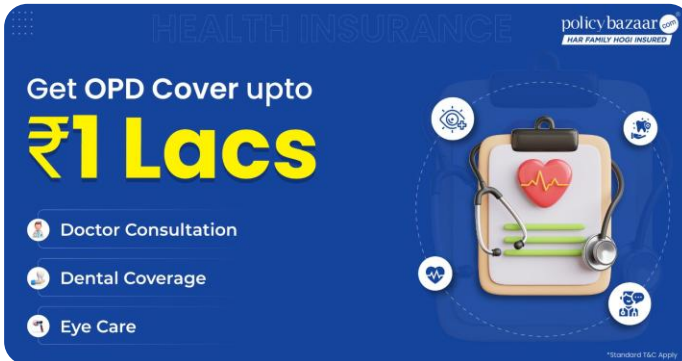


ENHANCED COVERAGE

OPD Cover



- Better customer experience than IPD
- Cost-efficient for Insurer partners
- Covers diagnostic test & special treatments



2-Hour

Hospitalisation
Replacing 24-hr minimum stay

- Greater claim eligibility
- Lower costs for insurers
- Product differentiation



Zero

Waiting Period Plans
With PED Benefits: Asthma, BP, Diabetes

- Instant Protection
- Lesser disputes regarding waiting period
- Attracts large customer base with PED



Health Insurance – App Ecosystem



Driving Customer Engagement & Retention through App Ecosystem – Tele Consultation and VAS Offerings

Still paying separately
for Gym?

Get

Health Insurance Plans with gym benefits*

from **₹772/year***

FITNESS

Fitpass Gym Access

Complimentary access to premium gym networks across the country with curated fitness experiences.

3 Months Membership

HEALTHCARE

OPD Pass

Comprehensive outpatient coverage including diagnostics, pharmacy, and in-clinic consultations.

Up to 50% Discount

WELLNESS

Fitterfly Diabetes Program

Guided diabetes & lifestyle management with expert coaches, personalised plans and continuous health support.

Free 30-Day Program

Promotes Wellness | Discounts on Renewal

fitcount

Increase your savings with every step

Let's start

- Connect with Google fit app and start counting steps
- Get discount on renewal based on the number of steps you walk

Connect to Google Fit now

Save big on renewal with FitCount

Meet your daily step count to save even more on renewal

nivo

Your step count
12,200 daily

Renewal discount
30%

See how it is calculated >

Summary Know your plan Transaction

+ ADD ON

Enhance your health cover

Increase your cover with a super top-up plan that adds on top of your existing cover amount

Starts from **₹235 >**

>> FREE

STAR

Tele-medical consultations

As a Policybazaar customer, you can consult trusted doctors from the comfort of home.

Avail now

>> FREE

PB Care +

PB Care+ supports you through admission to discharge, taking care of the paperwork.

Avail now

PB Care+

policybazaar.com HAR FAMILY HOGI INSURED

YASHODA HOSPITALS

Prevent Diabetes Before It Begins

Dr. Jayaditya Ghosh

Consultant, Endocrinology

Improves Conversion & Retention | Better Risk Assessment

Term Insurance – Product Suite

New-age products for every consumer segment



SALARIED EMPLOYEES

Refund of Premium Plans



Get all premiums back at maturity;
risk-free investment

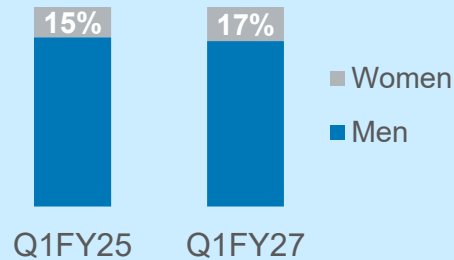
HNI Plans up to ₹20 Cr



High sum assured with
lowest price guarantee

WOMEN SPECIFIC PLANS

Term Insurance Mix



- Plans for housewives with ₹1 Cr sum assured
- Covers Critical Illness like Cervical cancer, breast cancer

SELF EMPLOYED

Plans for Self Employed

- Income document waiver
- Surrogate underwriting

Income proof not required up to ₹2 Cr

iProtect Super | Lowest Price Guarantee

Life cover	Cover till age	Claim settled
₹2 Cr	70 Yrs	99.3 %

2 Free benefits | Full refund of premium | Plan Details

You get min ₹7.1L back during 60-65 yrs on plan exit

12% discount included | See how | ₹1,692/month | ₹1,997 incl. GST

Online Saving ₹2.7 K

NRI

NRI Focused Plans

- World-Wide Coverage
- Video medical tests
- Hassle free digital process



PB Prime

5%

- Lifetime Discount to Policybazaar Customers
- Discount basis better risk assessment

You're special to us
That's why you're now **PB Prime**

- Get 5% off on Term Plan premiums for life
- Lifetime savings = up to 2 years' premiums

Don't miss out. Get Prime benefits today



policybazaar
HAR FAMILY HOPE INSURED

pb PRIME + Exclusive

Pay 5% less on Term Insurance – for life

Lifetime 5% discount
Save up to 2 years of premiums
Valid on select insurers

Term Insurance – Credit Life

Affordable protection for home loan borrowers



PROBLEM

Term insurance as home credit attachment is expensive – more than half¹ of home loan customers are unsecured

SOLUTION

Low-cost reducing-cover term product that fills the protection gap

BENEFITS TO CUSTOMERS



Up to 70% lower cost

vs single-premium loan-linked products



0% GST

On individual life insurance



Flexible coverage

Reduces with outstanding loan balance



Regular pay product

Enhancing affordability for borrowers

LIFETIME PREMIUM COMPARISON (20 YEARS)

Life Cover	Online Price	Offline Price	Saving
₹50 Lacs	₹1.5 Lacs	₹3 Lacs*	₹1.5 Lacs
₹1 Cr	₹1.7 Lacs	₹4.5 Lacs*	₹2.8 Lacs
₹2 Cr	₹3.4 Lacs	₹8.5 Lacs*	₹5.1 Lacs

Save ~₹5 Lacs

on Home Loan Insurance with 0% GST benefit

*Offline premiums as per industry standards.
Assuming 35 yrs old customer, 20-yr loan tenure at 8% p.a.

Credit Life Insurance



policybazaar.com
HAR FAMILY HOGI INSURED

Taking a

Home Loan?

Don't Overpay for Insurance

Plans Starting from ₹360/month*

Check Price in 2 Minutes

*Standard T&C Apply | PBI/MinMGM/Term Insurance/Ad No 353

Motor Insurance – Improving Affordability

Usage-Based Plans, Flexible Payments & Smart Discounts



MOTOR INSURANCE



Regular Plans

Unlimited Kms

Drive Less?

Pay for how much you drive

Higher Discounts

Upload video of car

Pay-As-You-Drive



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



Upload Odometer Reading

After payment, upload odometer reading on the Policybazaar app to activate coverage.



Coverage Within Limit

Car is insured only within your chosen km limit – 2,500 to 15,000+ km per year.



Top-Up Anytime

About to exhaust your yearly driving limit? Get a top-up instantly to stay covered.

Flexible Payments & Discounts



Multi-Year Plans

3-year own damage + third party. No yearly renewals, extra discounts & free Uber vouchers.



Inspection Discount

Upload a short video of your car after payment for an instant inspection discount.



Garage Network Discount



Safe Driver Discount

Answer three Questions & get **Additional Discounts**

Want to **Save big?**

Just answer 3 simple questions and get upto

15% Discount*
on your premium!



Motor Insurance – Consumer Connect

Tools & Renewal Reminders



Self-Service Tools

Pay As You Go Insurance Calculator

Which car do you drive?

Popular brands —


MARUTI


HYUNDAI


HONDA


TATA


TOYOTA


NISSAN


MAHINDRA


RENAULT


KIA

Car Depreciation Calculator

Which car do you drive?

Popular brands —


MARUTI


HYUNDAI


HONDA


TATA


TOYOTA


NISSAN


MAHINDRA


RENAULT


KIA

Smart Renewal Reminders

1


HAR FAMILY HOGI INSURED

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

Current insurer

 digit

Incl. 25% NCB discount

IDV
₹4,81,602

Premium
₹5,572
₹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

 digit

Incl. 25% NCB discount

IDV
₹4,81,602

Premium
₹5,155

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

Renew now

3


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

 digit

Incl. 25% NCB discount

IDV
₹4,81,602

Premium
₹5,155

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

Renew now

4


HAR FAMILY HOGI INSURED

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

Current insurer

 digit

Incl. 25% NCB discount No inspection required

IDV
₹4,81,602

Premium
₹5,155

Your policy expired on 28 Dec, 2022

Renew now

policybazaar.com

339

Savings Plans

Customer-centric plans competing with other asset classes



GOAL-BASED OFFERINGS



Wealth Creation

Low-cost ULIP (Growth) with capital guarantee solutions



Savings for Child (WOP¹)

Investment goal protection through waiver of premium



Pension

Accumulation then annuitization built on NPS framework

PLAN SPECTRUM

Capital Guarantee

Market Linked

Low-cost ULIP



From capital protection to high-growth exposure

NRI PLANS (including VIA GIFT CITY)



USD-denominated investment options



NRE/overseas bank accounts accepted



Equity, gold, Shariah-compliant funds

INVEST MORE GET MORE

policybazaar.com
HAR FAMILY HOGI INSURED

Investment Plans for NRIs

YOU INVEST	YOU GET
₹20k Per Month	₹2 Cr*
₹30k Per Month	₹3 Cr*
₹50k Per Month	₹5 Cr*

View Plans

*Standard T&C Apply

policybazaar.com
HAR FAMILY HOGI INSURED

Dollar Investment Plans

Exclusively designed for Global Indians!

Get **\$1 Million*** at maturity

*Standard T&C Apply

Savings Plans – Goal Based Savings

THE PROBLEM: YOU HAVE PLANNED FOR THE FUTURE, BUT IS IT TRULY PROTECTED!

01 Future investments stop

Income halts – the SIP funding the goal stops; the non-negotiable plan ends.

02 Immediate expenses arrive

Last rites, medical bills and pending fees hit the family at the worst time.

03 Regular cash flow disappears

Daily household expenses still need money every single month.

THE ANSWER: GOAL-BASED SAVINGS

With Waiver of Premium, the goal continues.

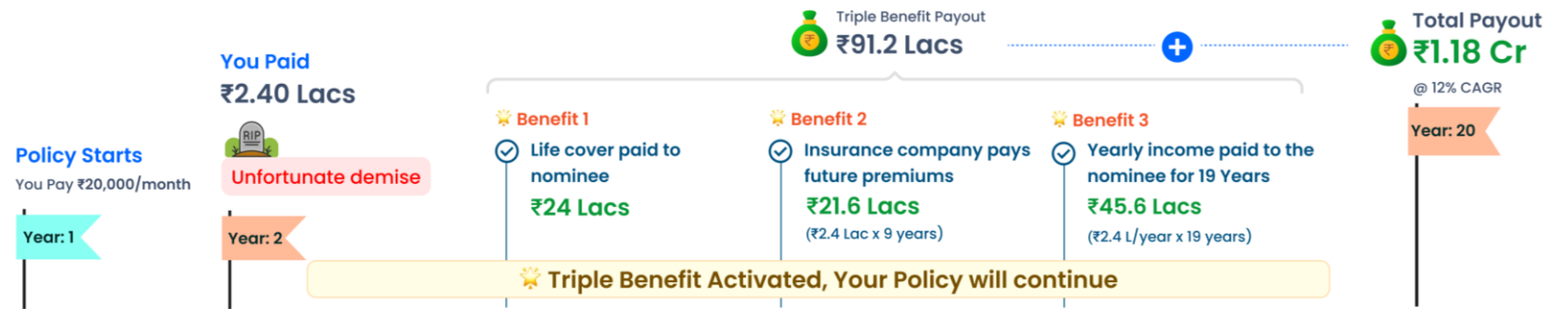
If the earner is no longer there, the insurer picks up every remaining premium. The SIP never breaks. The child's education, the pension corpus, the dream home, they arrive on time, on plan.

DESIGNED FOR THE GOAL
PROTECTED FROM SHOCKS
SAVINGS THAT DON'T BREAK

WAIVER OF PREMIUM EXPLAINED

Triple Benefit Product

1. Life Cover
2. Future Premium Paid by Insurers
3. Yearly Income to Nominee



Savings – Wealth Management Platform

Full digital investment portfolio management – track, manage, grow



Track



Manage



Grow

Investment Portfolio



View all plans: Market Linked, Capital Guarantee, Guaranteed Returns

Track paid amount vs current value

Fund category & market cap breakdown

Real-time NAV and performance

Self Fund Switching



Switch between fund options within ULIP

Flexible amount-based or percentage-based

Multicap, Largecap, Flexi Growth options

No exit load on fund switches

Premium Reallocation



Redirect future premiums to different funds

Change allocation percentages anytime

Rebalance portfolio with one tap

Built on insurance wrapper for tax efficiency

Map Investments



Map investments to life goals such as retirement, child education

Measure progress against target corpus

Identify shortfalls early with real-time Investment Report Card

Take timely actions to stay on track

Savings – Wealth Management Platform

Full digital investment portfolio management – track, manage, grow



Track

Manage

Grow

Your investment portfolio summary

Premium paid till date (12 Policies)
₹2,74,23,862

Sum of all currently active premiums
₹6,05,772 Every month

MARKET LINKED [View](#)

Premium paid till date
₹24,15,000

Current value
₹27,92,557 (+15.63%)

GUARANTEED

Premium paid till date
₹2,31,07,500

Total maturity value
₹5,01,93,081
Starting 2032

Market Linked 4 Guaranteed 6 Capital Guaranteed

Plan Details

Updated on 04 May 2026 05:46 AM

Signature (E0****94) **Active**

Premium paid till date
₹8,40,000

Current value
₹10,43,527
as on 30th Apr

Returns
₹2,03,527 (+24.23%)

Premium
₹20,000/month

[Show fund allocation](#)

[Manage Funds](#)

Portfolio

Fund & Investment Management

Fund Switch

This is a feature in ULIP plans where the current funds from the existing fund portfolio can be transferred to the other available fund/s in the plan.

[Proceed to Fund Switch](#)

Premium Redirection

This feature helps allocate your upcoming premiums where they can be re-distributed to new or existing fund/s of your choice.

[Proceed to Re-allocate Premiums](#)

Fund Management

TATA AIA i Systematic Insurance Plan (U129488192)

Switching funds on basis of **Amount** % ₹

Switch funds from

Flexi Growth Fund (FGF)
Current Value: ₹12,682 ₹ 6,000
No of Units: 38.3097 | NAV: 12.3515

Multicap Momentum Quality Index Fund
Current Value: ₹8,320 ₹ 4,000
No of Units: 38.3097 | NAV: 12.3515

Largecap Momentum Quality Index Fund
Current Value: ₹2,000 ₹ Enter Amount
No of Units: 38.3097 | NAV: 12.3515

Amount available to switch ₹ 10,000

Map your goals to the most suitable investments

We've aligned your investments with your earlier goal selections. Want to make changes? [Click here.](#)

TATA AIA **Market Linked**

Fortune Pro(U24**517)**

Policy Term: 15 Years

Issuance Date: 27-09-2021

Premium Amount: ₹ 1999

What goal do you want this plan to achieve?

☐ Child's future

☒ Retirement

☐ Wealth generation

[Back](#) [Save and proceed](#)

Pensionbazaar

A marketplace for retirement solutions



Key Issues to Solve



Delayed Start

90%+ of 50+ age group regret postponing retirement planning



Inadequate Cover

Inflation & healthcare costs underestimated, leading to shortfalls



Limited Awareness

No single platform for comparing diverse pension products

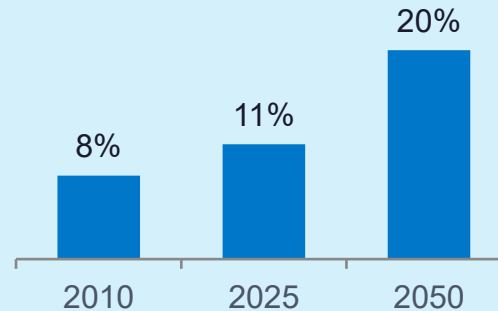


Complexity & Trust

Retirement planning confusing; trust in products varies widely

INDIA's 60+ Age Group Population (%)

Expected to double by 2050 (UNFPA)



Product Suite

Financial Products

NPS | Annuities | PPF | Pension ULIPs

Health & Life Linked

Hedge longevity & healthcare risks

Ancillary Products

Will creation, Retirement 'Saathi'

Strategy



Digital-First Platform



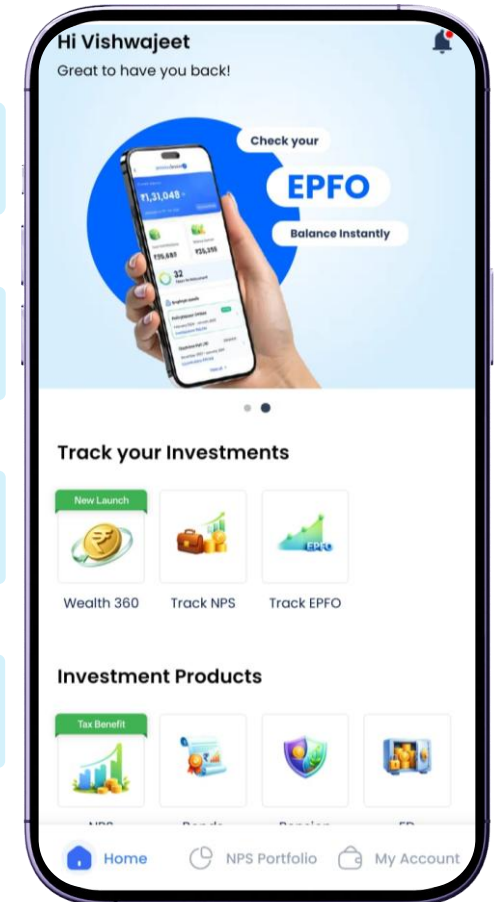
Personalized Solutions



Omnichannel Support



Customer Education



‘Parivaar Sabse Pehle’

Making protection a family conversation



**A voice India trusts.
A message every family
needs !**

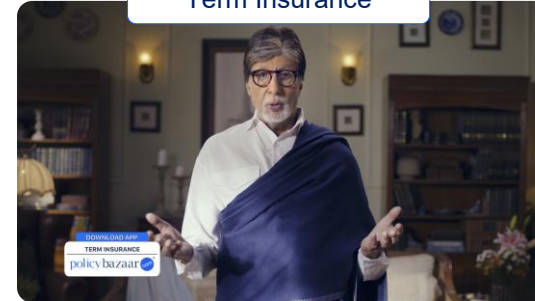
The ‘Parivaar Sabse Pehle’ campaign launched in July 2026 is bringing Health and Term Insurance into everyday family conversations, building awareness, improving understanding and encouraging families to act before the need arises.

“Because when it comes to protecting what matters most, Parivaar Sabse Pehle.”

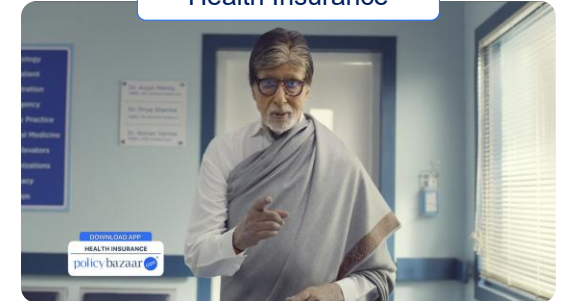
Amitabh Bachchan

Campaign Footprint

Term Insurance



Health Insurance



- 1 **Awareness**
Mass family conversation
- 2 **Consideration**
Simple protection framing
- 3 **Action**
Earlier purchase intent
- 4 **Category Growth**
Durable demand creation

Highlights

The campaign intends to build strong awareness, trust and long-term demand pull in the underpenetrated protection categories.

Total views

350+ Mn

Category Focus

Health + Term

Brand Campaigns

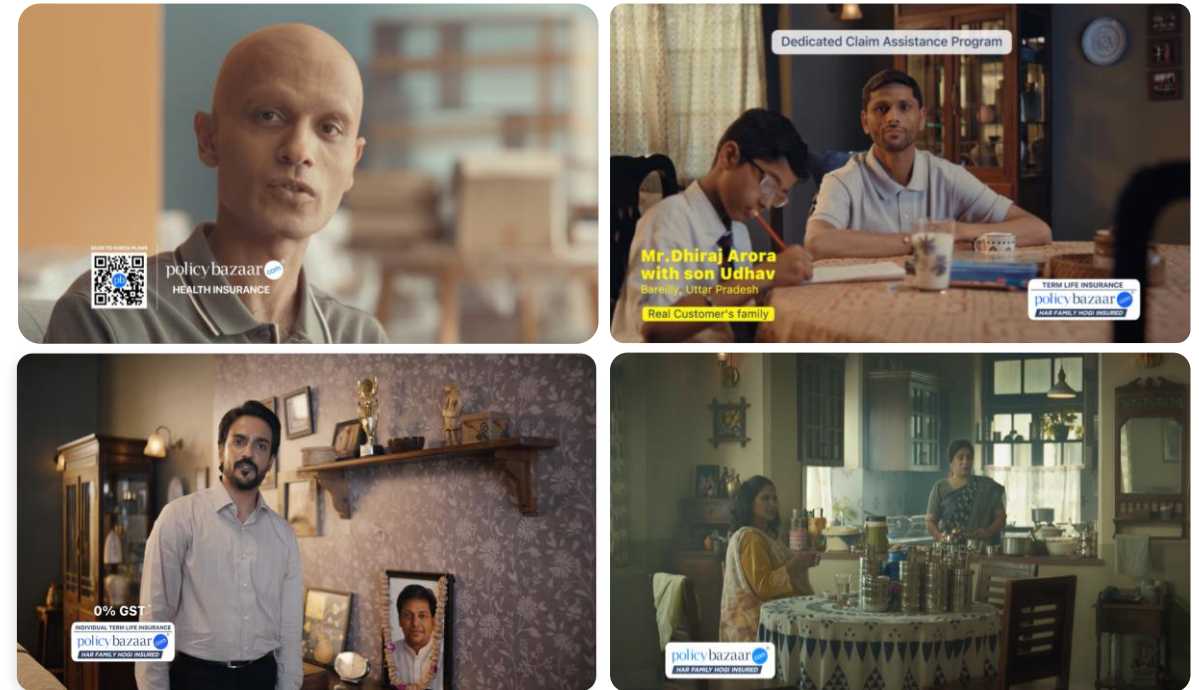
Awareness campaigns in 10+ languages with celebrity partnerships



Celebrity-Led Campaigns



Regional Language Campaigns



Humor as a Marketing Tool

Popular comedians drive awareness for protection products (Health & Term Insurance) and benefits of comparing policies.



Available in 10+ Regional Languages

Tamil

Marathi

Telugu

Hindi

Punjabi

Gujarati

Oriya

Malayalam

Bengali

Kannada

Mass Media & Brand Recall

Sports events, TV integrations & multi-format media presence



Sports Event Sponsorships



IRONMAN 5i50
Triathlon Chennai



HYROX
Bengaluru



SMVD Half Marathon
Katra

TV Show Integrations & Value-added Branding



Hindi & regional
TV show
integrations



Zee Kannada &
multi-language
reach

Best of Both Worlds: Online B2C + Offline Push



Online B2C

Consumers

- Tele-assistance during purchase
- Choices of products & pricing
- Tech & customer-center based service / claims assistance

Insurers

- Distribution Commission only
- Sharp risk assessment + real-time control on claims / frauds / mis-selling

Online B2C + Offline Push

Consumers

- Tele-assistance
- Choices of products & pricing
- Tech & customer-center based service with on ground claims assistance

+ **Human Touch**

Insurers

- Distribution Commission only
- Sharp risk assessment + real-time control on claims / frauds / mis-selling

PB's CHANNELS OF ACCESS



Website / Mobile

ONLINE

Products, pricing, combos |
Unassisted purchase |
Book health tests



Telephone

ONLINE

Purchase assistance |
Service coordination |
Medicals + docs



Chat

ONLINE

Chatbot assistance | One-
click renewals | Real-time
claims updates



Video Call

ONLINE

Higher trust | Video KYC |
Fraud detection | Motor
claims



In Person

OFFLINE

Location convenience |
Human touch | Service &
claims | Product combos

Phygital approach

On-ground sales support in 250+ cities, helping convert better



250+

Cities

24/7

Claims support

FREE

Home Visit



Book a Free Home Visit



Expert Advice from Certified Advisors



30-60 Minutes Personalized Advice



24x7 Claims Support

BENEFITS TO CONSUMER



Flexible Engagement

Convenient in-person meetings at your preferred time & place



Human Touch

Face-to-face guidance for complex insurance decisions



Brand Trust

Backed by the trusted Policybazaar brand & certified advisors



Mis-selling Check

Post-sales independent verification ensures the right product

BENEFITS TO PB



Increased Conversion



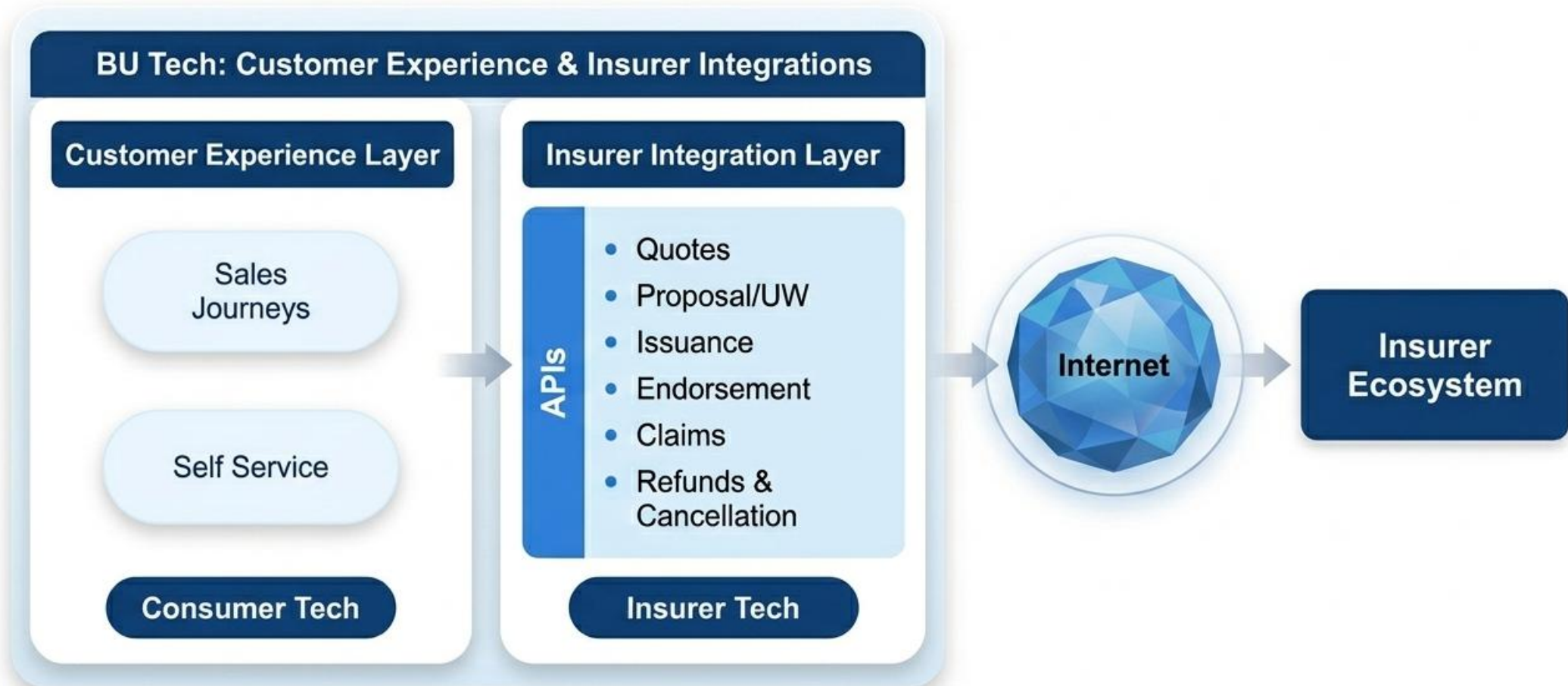
Higher Ticket Size



Improved Market Share

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



CONSUMER LIFECYCLE



Technology solutions for Consumers

Customized & self-aided journeys throughout the lifecycle



User friendly interface assisting customers throughout the lifecycle

Male Female

Your Name
Arushi

Date of Birth
DD/MM/YYYY

Mobile Number
India +91 *****9999

View Plans

Fill-in customer details

Policy Bazaar Life cover ₹3 Cr Cover till age 65 Yrs Claim settled 99.3 %

HDFC Life Life cover ₹3 Cr Cover till age 65 Yrs Claim settled 99.7 %

AXIS MAX Life cover ₹3 Cr Cover till age 65 Yrs Claim settled 99.7 %

Compare products across insurers



Self video inspection (Motor) or Telemedical (Life / Health) or upload docs

Payment Mode Payment Complete Setup Autopay

NetBanking

Select your Bank

HDFC ICICI SBI Kotak Mahindra Punjab National Bank Bank of Baroda

Pay Now

Easy payment process



AI CHATBOT
ENHANCEMENT

- Response < 1 minute
- Handles complex queries
- Increased unassisted share of business

Technology solutions for Consumers

Customized & self-aided journeys throughout the lifecycle



Motor - Video inspection



Car Insurance

Complete your car inspection now

Your car: **MARUTI BALENO** Registration number: **JH0SCX1666**

[Start inspection >](#)

Life – Video Verification



Investment Plan

Record the 15-second verification video

Cover amount: **₹1.4 Lakhs** Premium: **₹1,200**

[Start now >](#)

Term – Medical Scheduling



Term Insurance

Your physical medical has been scheduled

Cover amount: **₹1 Crore** Premium: **₹1,323**

[View details >](#)

Renewal

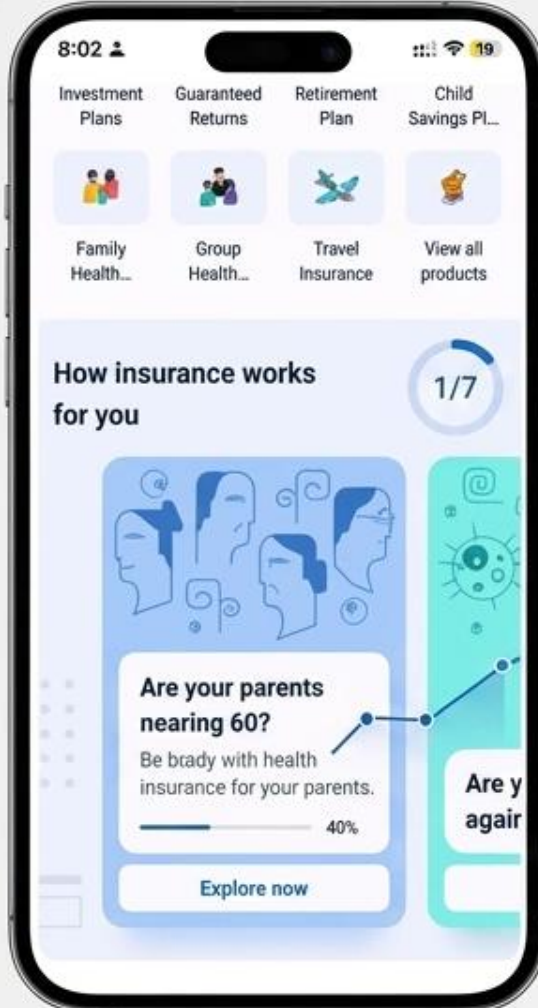


Car Insurance

Your policy will expire on **20th December**

Vehicle: **Maruti Swift** Registration number: **HR28AB8213**

[digit](#) [Renew @ ₹7,983 >](#)



8:02

Investment Plans Guaranteed Returns Retirement Plan Child Savings PL...

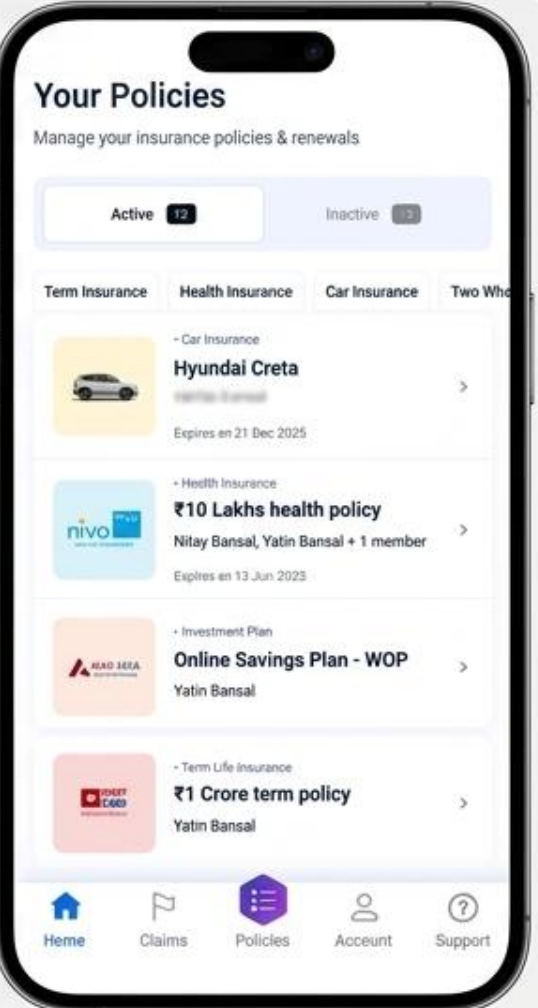
Family Health... Group Health... Travel Insurance View all products

How insurance works for you 1/7

Are your parents nearing 60?
Be brady with health insurance for your parents.
40%
[Explore now](#)

Are y again

Customer Education



Your Policies

Manage your insurance policies & renewals

Active 12 Inactive 12

Term Insurance Health Insurance Car Insurance Two Who

Car Insurance
Hyundai Creta
Expires on 21 Dec 2025

Health Insurance
₹10 Lakhs health policy
Nilay Bansal, Yatin Bansal + 1 member
Expires on 13 Jun 2025

Investment Plan
Online Savings Plan - WOP
Yatin Bansal

Term Life Insurance
₹1 Crore term policy
Yatin Bansal

Home Claims Policies Account Support

Policy Management

The PB AI Operating System

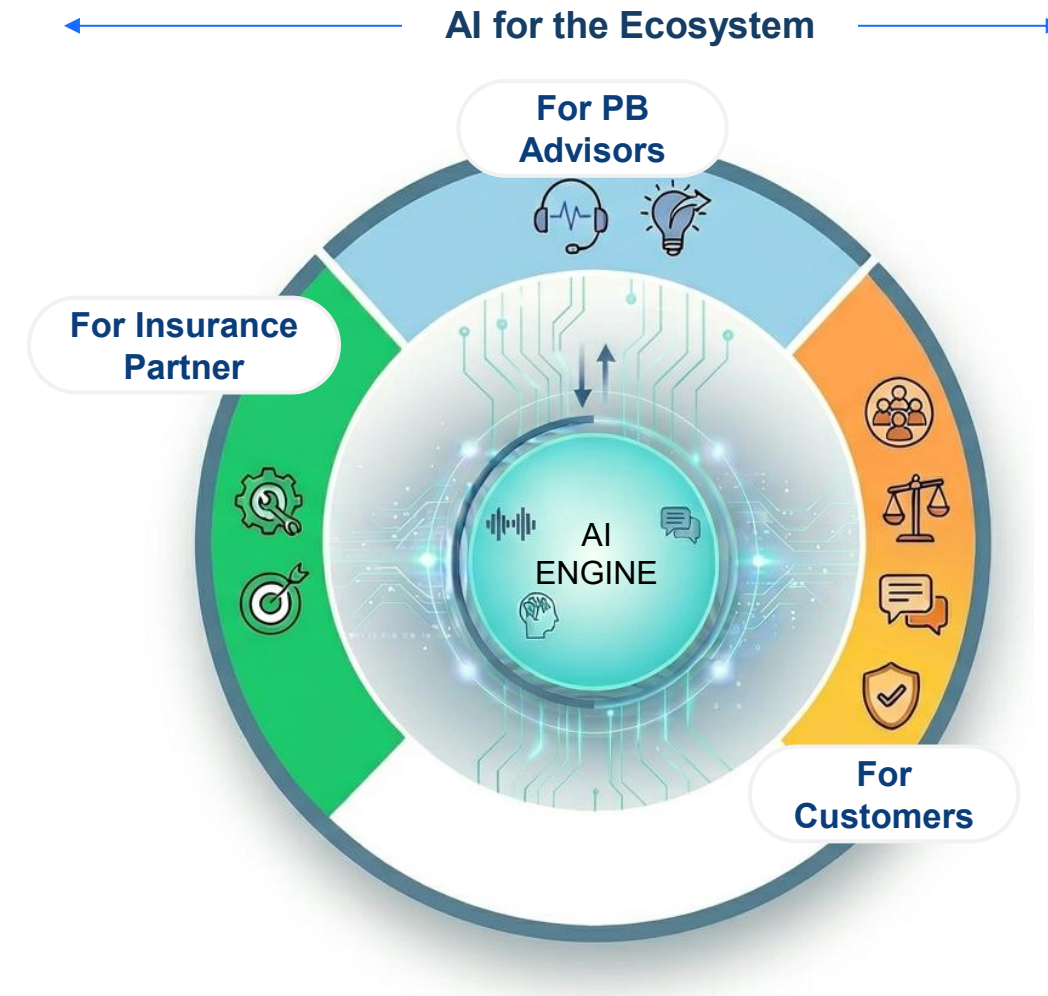
"In the AI world, the advantage no longer comes from having access to data. It comes from the ability to **operationalize intelligence.**"

AI is embedded in the core of how Policybazaar –

Operates

Serves

Scales



The Scale we operate at !

~10 Crore

No. of customer interactions occur every month

21 LAC

calls processed daily

100% AI-processed where talk-time exceeds 60 seconds – across 7 Indian languages with seamless code-switching.

17 Lac

minutes of conversation / day

8× deeper analysis with AI

2.7 Lac

emails / day

100% AI-polished

7 Lac

documents processed / day

1,000 hours saved daily

19,000

chats handled / day

100% AI first reply

Impact

OPERATIONALIZED

at Scale

20,000

tickets categorised / day

100% AI triaging

600 GB

data processed / day

Continuous, real-time

Delivering top-quality advice at this scale is humanly impossible. AI is not augmentation – it is the operating model.

The PB AI Operating System

FOR CUSTOMERS

GenAI-Powered Customer Service

- GenAI chatbots: Instant 24×7 query resolution
- AI voice bots across every customer touchpoint
- Personalised, consistent responses at scale

Faster query resolution across every channel

FOR PB ADVISORS

Customer 360° Intelligence

- Agentic AI: full Customer 360° view with real-time intent
- Hyper-personalised product recommendations
- Personalised AI coach for every advisor

Deeper engagement and hyper-personalised advice

FOR INSURERS

Risk Intelligence Engine

- Profiling 30+ parameters per customer
- High-quality business filtering – only viable risks
- Deeptech models – accurate, transparent, explainable

Better risk decisions for every insurer partner

THE AI STACK →

Agentic AI

Generative AI

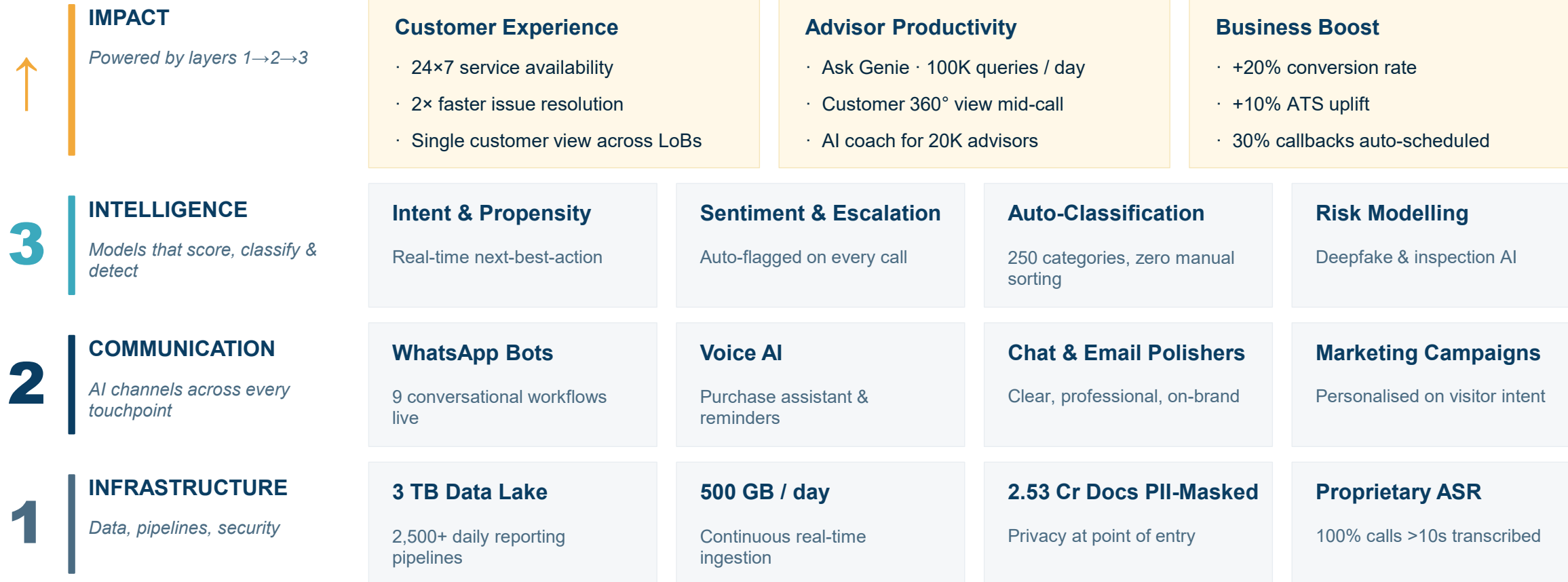
Vision OCR

ML Pipelines

Deeptech Risk AI

Voice AI

Every interaction captured, each signal converted to intelligence



Smarter conversations, higher conversions

01

P R E P A R E



Know Your Customer

AI-generated 360° profile with portfolio insights, renewal status and opportunity signals – prepping advisors before every call.

02

E N G A G E



Lead Summary View

Real-time AI synthesis of customer requirements and concerns, with a prioritised action plan in the advisor's workflow.

03

C O N S U L T



Ask with Genie

Conversational AI assistant answering complex underwriting, product and medical queries, eliminating advisor knowledge gaps.

04

C O A C H



AI Sales Coach

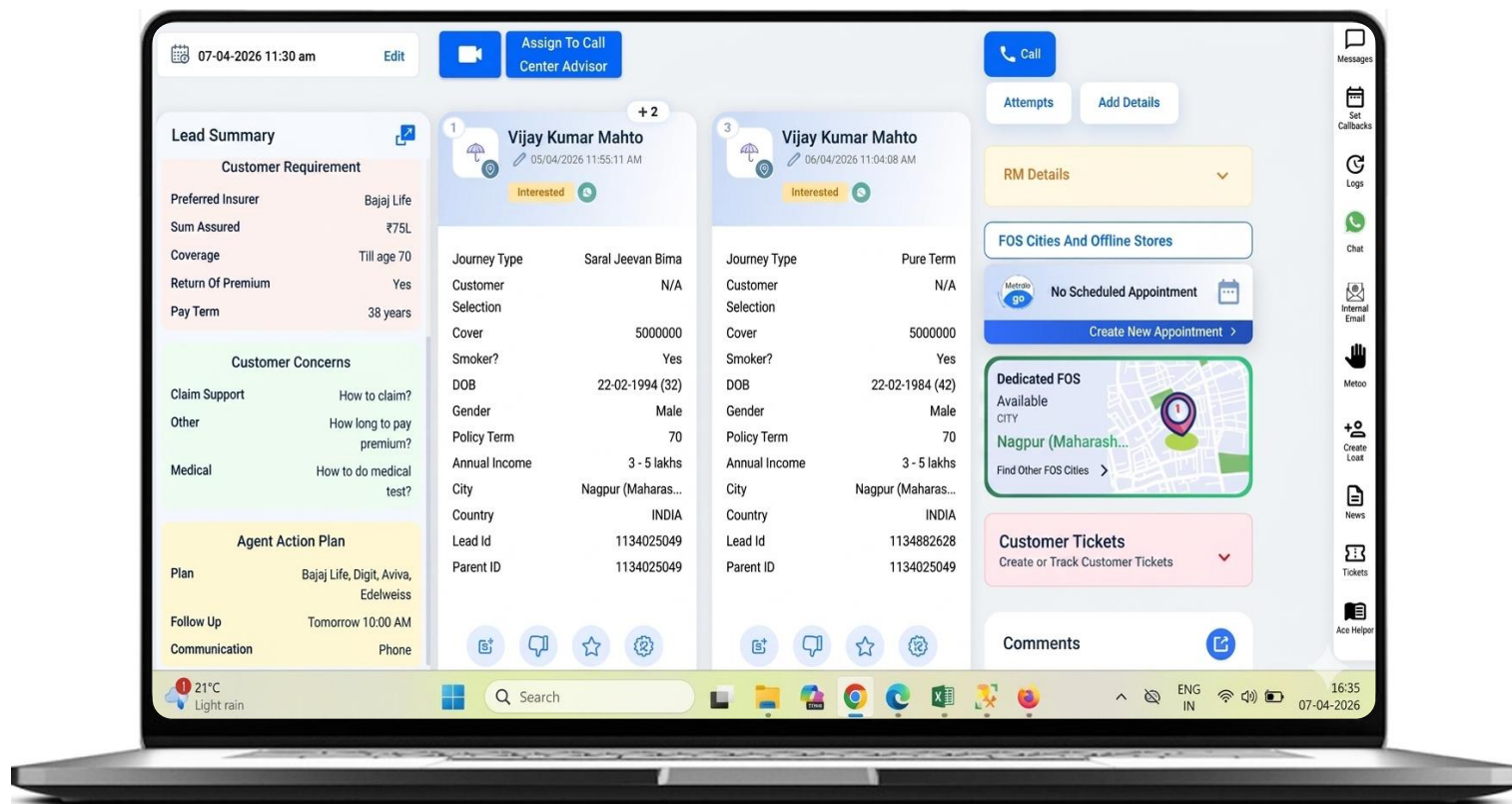
Automated call analysis with personalised feedback, improvement plans and team-level performance benchmarking at scale.

Pre-AI, advisors spent 60% of their time wrangling data and 40% talking to customers. **With AI**, we aim to increase the time spent by advisors on meaningful conversation to 90% – building trust and assurance.

Use Case 2: CRM systems with in-built 'Intent Analysis', 'Lead Matching', 'Pitch Quality Check'



A 360° customer view: Proprietary systems for lead management & booking management



Data-driven insights across calls, chats, and purchases have empowered advisors to lift conversion by 20% and Average Ticket Size by 10%

INTENT ANALYSIS

AI Powered Intent Analysis

OPTIMAL LEAD ALLOCATION

Matches lead score with Agent Score for Optimal Allocation

VOICE ANALYTICS

ML based voice analytics for pitch quality check

AUTO-ALLOCATION & REMINDERS

Auto Allocation of leads, System based DND, and Call scheduler

Voice & ASR – built in-house

Proactive detection and flagging of compliance breaches



Speech to Text

Dialled Calls

On-Prem ASR Model for 9
Indian languages

AI-NLP Intelligence Layer

Accurate Speaker ID

Diarization assigns text to advisor/agent vs Customers for clear context



Language Transcription

Hosted ASR model captures seamless language code-switching with high efficacy



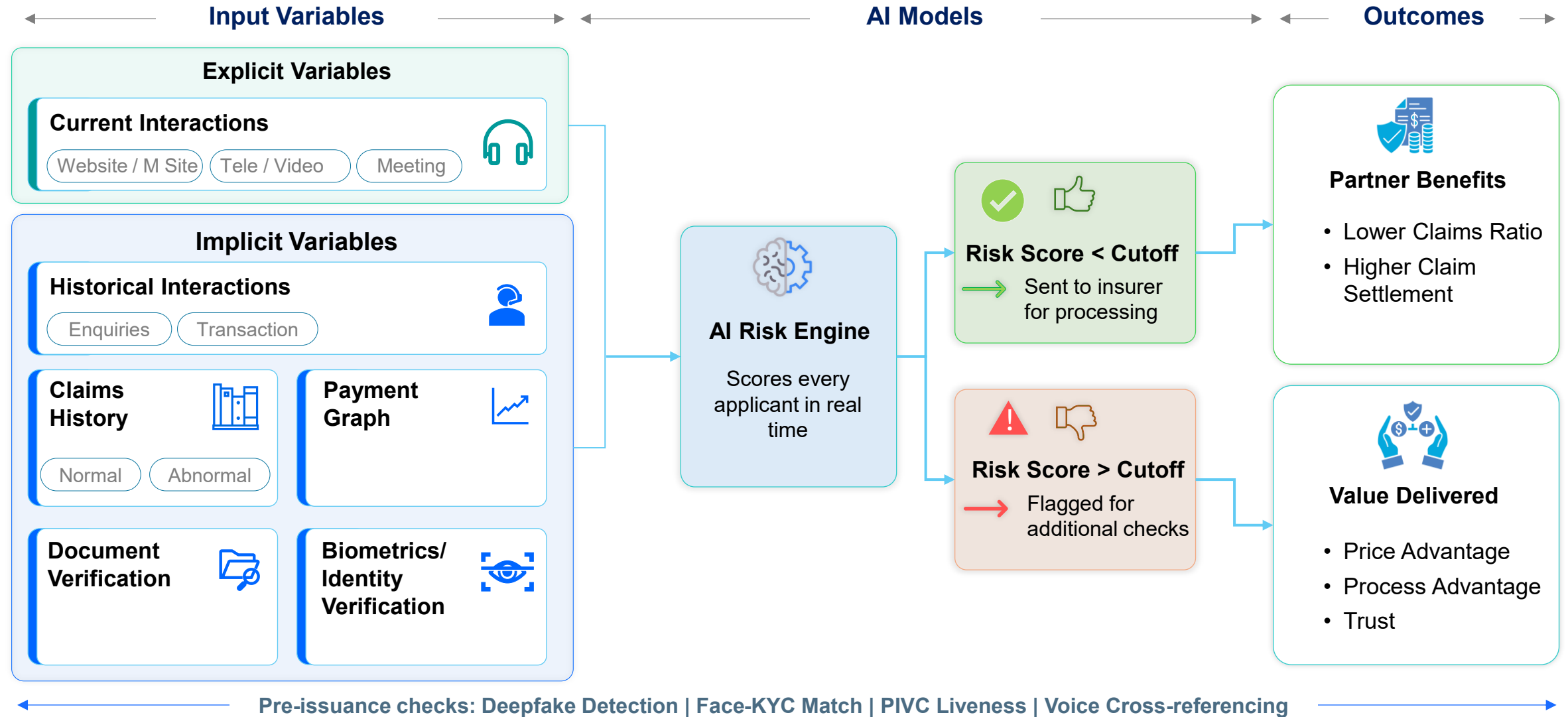
100%
of Calls are transcribed
(Across 9 Indian
Languages)

Compliance Mapping

NLP detects miss-selling, data leaks, and threat based on context



Risk removed at entry, not after issuance

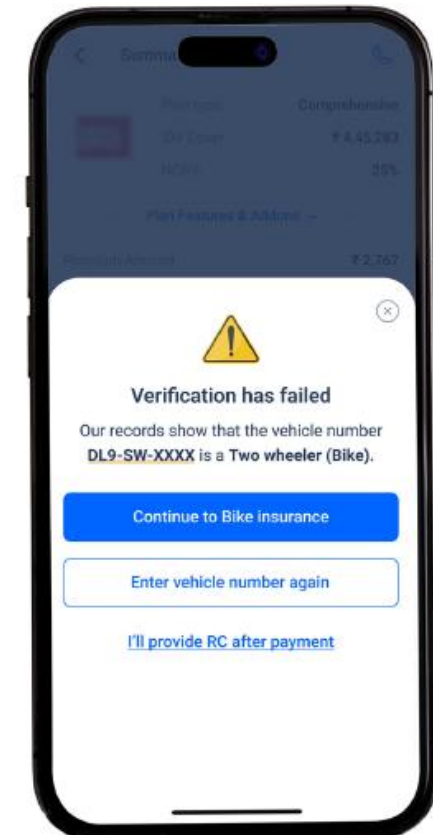


Risk assessment framework for fraud detection

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



Verification with Public Databases



FY26 Measurable Impact

Biometrics, robust verification and fraud prevention driving results

← Prioritizing Sharper Risk Assessment over short term revenue gain →

₹9,618 Cr

Sum Assured risk averted in FY26¹

PB-initiated Life Insurance cancellations based on the PB Fraud Detection framework

3.2%

of Premium¹

3.6%

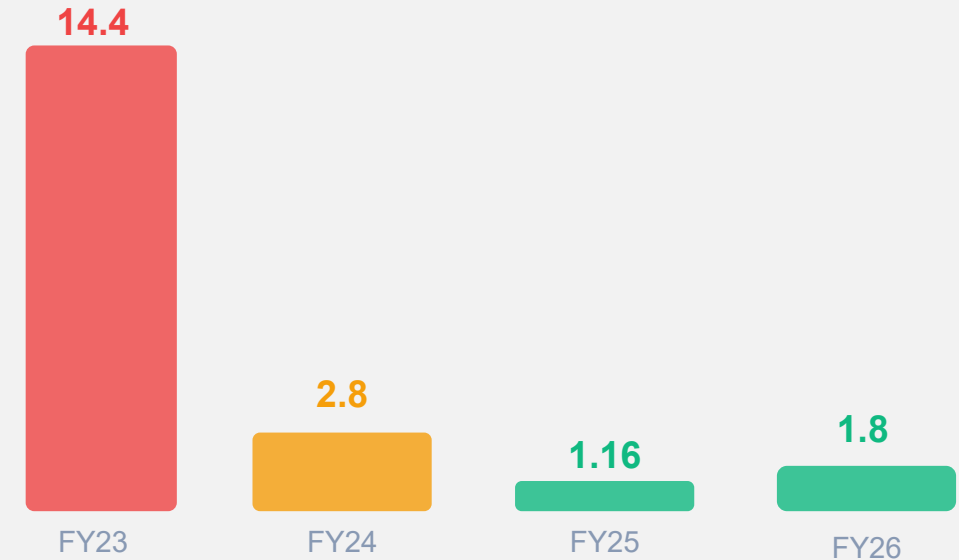
of Policies¹

Note: 1: Term and Savings combined

IMPACT METRICS

Deaths per 10k Policies²

Claims within first 12 months of issuance²



Note: 2: Only for Savings

Service with speed, empathy & accuracy

01

CUSTOMER



Case Summary

AI-generated summary of complete customer interaction across all modes – chat, emails or calls.

02

CLAIMS



Claim Processor

Automated processing of claim documents – classification, bill checking, discrepancy identification.

03

CHAT



Conversational AI

Quick resolution to health insurance customers across claims, payments, status updates and policy features.

04

COACH



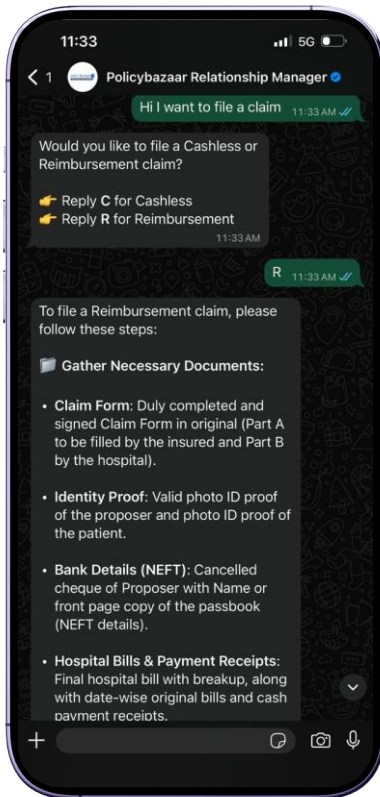
Netra Service Coach

Automated call analysis with personalised feedback, improvement plans and team-level benchmarking at scale.

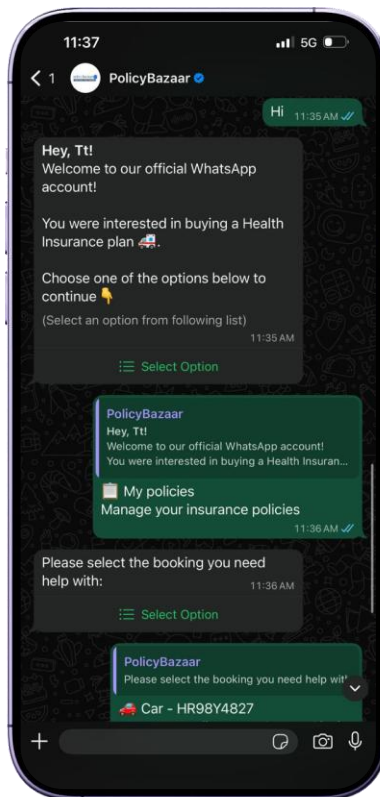
Sentiment-aware AI flags frustration and auto-escalates to human agents. **Result:** 2× faster issue resolution, 24×7 availability, and a single customer view across Life, Health and Motor.

Service with speed, empathy & accuracy

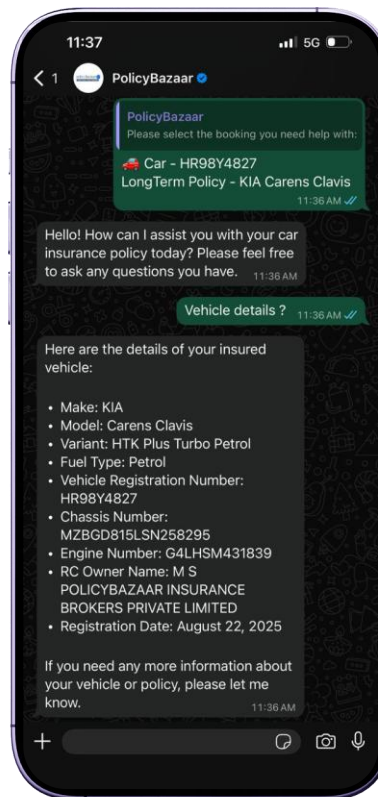
Virtual RM Bot for Queries



AI Powered Chat Assistants



Motor Service Bot



AI Voice BOT in Services



Claims Assistance

End-to-end support across Health, Term & Motor at scale



Health Insurance

- On-ground support in 300+ cities
- Medical Counsellor from diagnosis to recovery

Term Insurance

- Grief-support programs for nominees at free of cost
- Claim assurance certificates issued by partners

Motor Insurance

- Assured Delivery Program + Claim Kavach – a 24x7 repair & escalation support service

Standing with our customers: Guiding them through their moments of truth – ‘Claims’



Health

~70K

Number of claims supported by Policybazaar in Q1 FY27



Health

300+

Cities with on-ground health claims support



Motor

38K+

Customer Supported through ADP program (since launch in Q2FY25)



Motor

24x7

Dedicated support – even on holidays

Claims Assistance – Health Insurance



On-ground assistance — from first call to full recovery

Health On-Ground Claims support in 300+ cities

1



Customer calls for claim assistance

2



PB Advisor pitches the network hospital

3



RM meets customer at hospital within 30 mins

4



Hassle-free in-hospital experience

5



Satisfied customer

PB Advantage: From Diagnosis to Recovery



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

Pre-hospitalization engagement | In-hospital RM support | Post-discharge follow-up

On-ground Claim support



PB Care+

Easy Admission → No Deposit → Easy Discharge



TODAY

Customer goes to any hospital

- ✗ Lengthy admission process
- ✗ Hospital deposit required upfront
- ✗ In-depth verification delays discharge
- ✗ High claims cost from tertiary hospitals



THE PB CARE+ WAY

Pre-selected hospital. Pre-approved everything.

- ✓ Seamless check-in via PB App
- ✓ No deposit required
- ✓ Easy discharge with T-1 settlement
- ✓ Lower cost of claims

HOW WE CREATE VALUE



Operational Support

Consistent coordination across the full hospitalisation episode



Customer Experience

Low-friction journeys that remove administrative burden



Trust & Engagement

Demonstrated reliability builds lasting policyholder confidence



Retention & Loyalty

Supported customers churn less and renew more



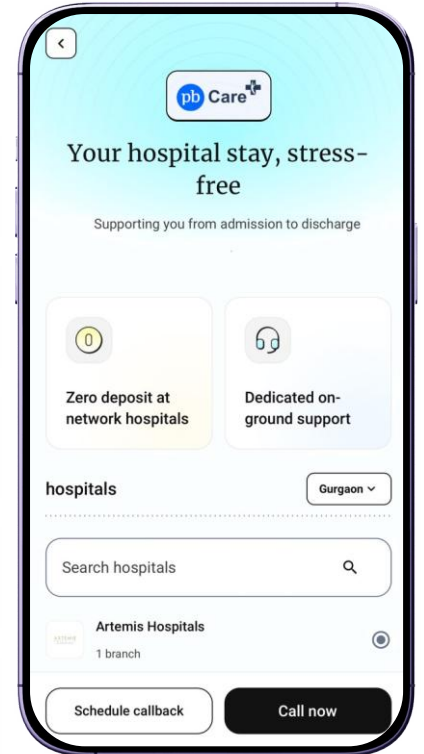
Competitive Differentiation

A service layer competitors cannot replicate quickly

255+



centers with PB Care+ support



Claims Assistance – Health Testimonials



Health claims experience endorsed by customers

Testament to the power of Health Insurance in providing **Financial Security** and **Peace of Mind**

“

I want to express my deepest gratitude for the outstanding support & seamless experience provided by your team during my mother's recent hospitalization at Wockhardt Hospital, Mira Road. Going through a medical emergency with a family member is always a stressful & emotionally draining experience. However, the Policybazaar team stepped in & made the entire claims & administrative journey incredibly smooth & hassle-free. I would like to take a moment to specifically acknowledge & thank the individuals who went above and beyond to assist us. Ms. Roshani Singh & Mr. Peeyush Agrawal (Claim Department), thank you for your excellent coordination, prompt communication, & continuous guidance. Your support ensured that we were never left in the dark and understood every step of the process. Mr. Pritesh Jain & Mr. Kapil Motwani (On-Ground Team), a massive thank you for your physical presence and hands-on help at the hospital. You assisted us so kindly with every single procedure, from admission to discharge. Your proactive approach took a huge burden off my shoulders, allowing me to focus entirely on my mother's health and recovery. Due to the collective efforts, empathy, & professionalism of Roshani, Peeyush, Pritesh, & Kapil, what could have been a chaotic ordeal became a comforting and seamless experience. Please pass on my sincere appreciation to all of them. They are true assets to your organization, & their dedication to customer care is highly commendable. Thank you once again for your incredible service.”

Gaurav Agarwal

Health Claim — Hassle-free experience

“

Thank you very very much for your help. Mr. Sarkhoo Sipai Yadav, my father, whose cataract surgery was recently conducted at the hospital, was assisted by Shaily Dhimer from Policybazaar, who helped us immensely in getting our claim settled. Shaily Dhimer, the best part was that there was no security deposit, the process was hassle-free, and the on-ground support team was there to clear all our queries at the hospital. Overall, the PBCare+ team provided excellent on-ground support.”

Ravi Yadav

Health Claim — PB Care+

“

I would like to sincerely thank the Policybazaar claims support team for their exceptional assistance throughout my father's surgery and the entire claim settlement process. From the very beginning, the team guided me at every step with patience and professionalism. They were available whenever I needed support, answered all my queries calmly, and ensured I understood the process clearly. Their timely guidance made a stressful situation much easier to handle. I especially appreciate the instance where the representative went the extra mile by speaking directly with the hospital's TPA team to effectively communicate my concerns and help resolve the issue. That level of ownership and commitment truly made a difference. Overall, I had an excellent experience with the claims support team. Their responsiveness, empathy, and dedication gave me confidence during a difficult time. Thank you for your outstanding service and support.”

Pradnya

Health Claim — Hospital coordination

Claims Assistance – Term Insurance

On-ground assistance at the time of claims



Grief support program for nominees has a bi-fold impact



For the Consumer

- Stress-free claims process, driving customer loyalty



For Policybazaar

- Word-of-mouth marketing by satisfied beneficiaries
- Sales-advisor motivation from real-life impact of their work
- Strengthened brand trust – "Har Family Hogi Insured"

Claim assurance certificates issued by insurance partners

Certificates

- Builds trust with the consumer
- Strengthens the claim proposition

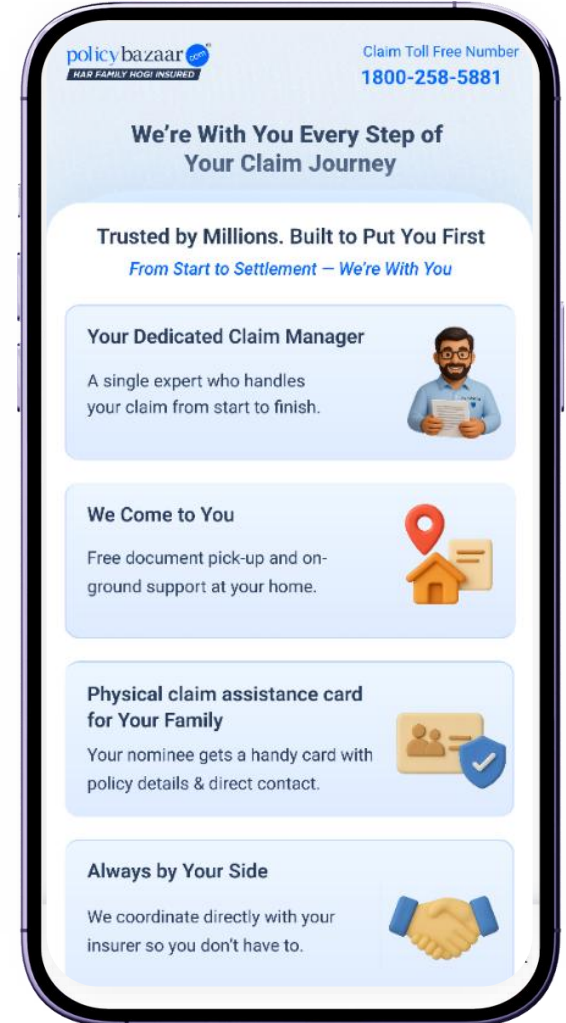


Free Grief Support Program



Claim Beneficiary: Mrs. Vandana Pandurang Bendal

Mr. Sachin Bendal, a salaried professional from Mumbai, purchased a term insurance plan in October 2024 to secure his family's future. Following his untimely demise in a road accident, his brother approached Policybazaar.com for claim assistance. The team provided end-to-end support, coordinating with the insurer and ensuring the ₹50 lacs claim was settled in favour of his mother within the stipulated timeline. During a condolence visit, Sachin's mother expressed gratitude that her son's foresight and Policybazaar's support helped fulfil his promise of securing the family's financial future.



Claims Assistance – Motor Insurance



Assured Delivery Program + Claim Kavach = Assistance at the times of claims

Motor Assured Delivery Program (ADP)

1



Customer calls for claim assistance

2



PB Advisor pitches the ADP Garages

3



RM meets & provides end-to-end assistance

4



Car repaired in record times

5



Satisfied customer

Features of ADP Program



24x7 support, even on public holidays



Notifications at every step of the claim



Repair Warranty on electrical, mechanical & paint



Faster repair TAT (within 5 days) for small damages



Dedicated Claim manager



Claim Kavach



Personal Claim Expert



Insurance escalation assistance



Digital filing support



Expert Guidance



24x7 Support Helpline



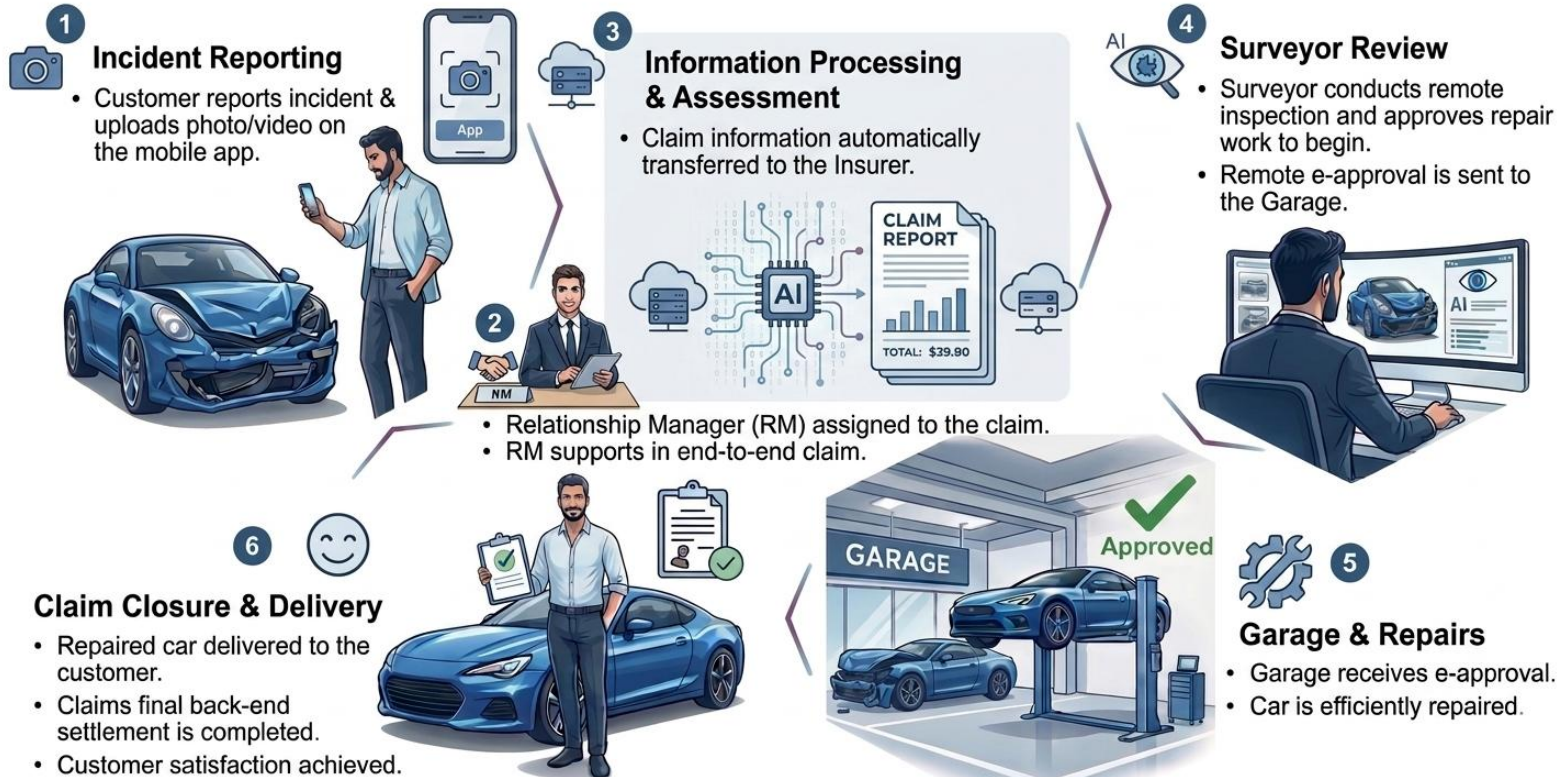
Surveyor / Garage coordination

Claims Assistance – Motor Insurance

Assured Delivery Program: On-Ground Assistance at the time of claim



ADP Journey



ADP scale & performance

38K+

Customers supported¹

257

Garages affiliated across India

189

Cities

32%

Turn-Around-Time reduction

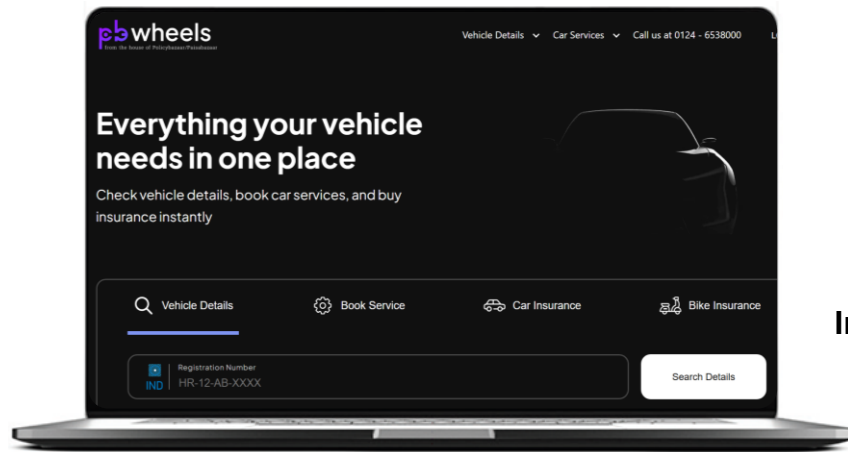
96%

CSAT

Note: 1. Since ADP Launch in 2QFY25

PB Wheels

One-stop platform for all car related needs



PB Wheels is emerging as a Preferred Partner Network (PPN) of Insurance partners



Hassle Free Car Care

End-to-end maintenance and servicing for vehicle



Stress-free claims

Seamless claims management & expert repairs at trusted PB Wheels workshops



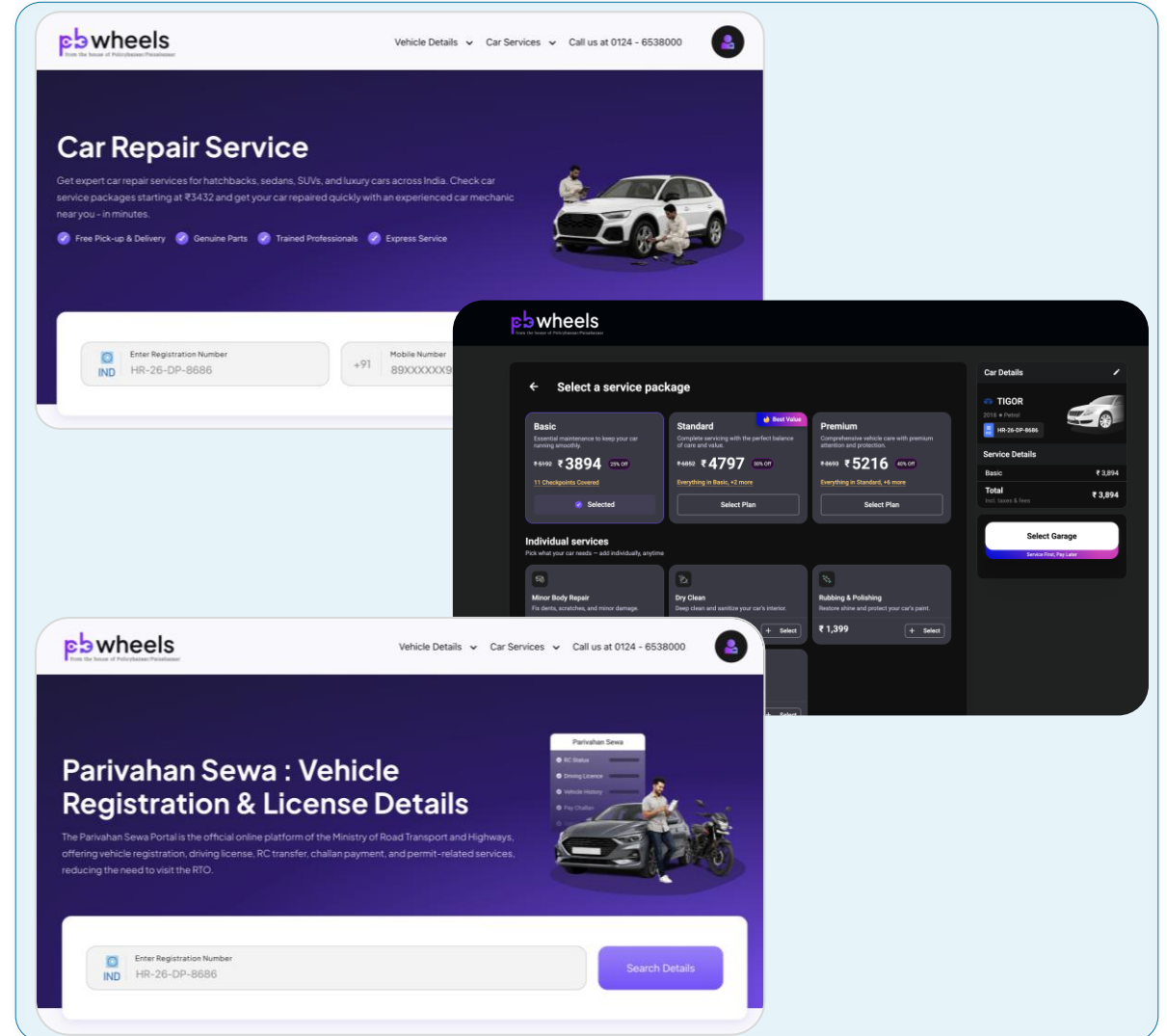
Instant vehicle insights

Quick access to detailed vehicle information



Value-added services

Complimentary servicing, pre-delivery inspections for brand-new cars, etc

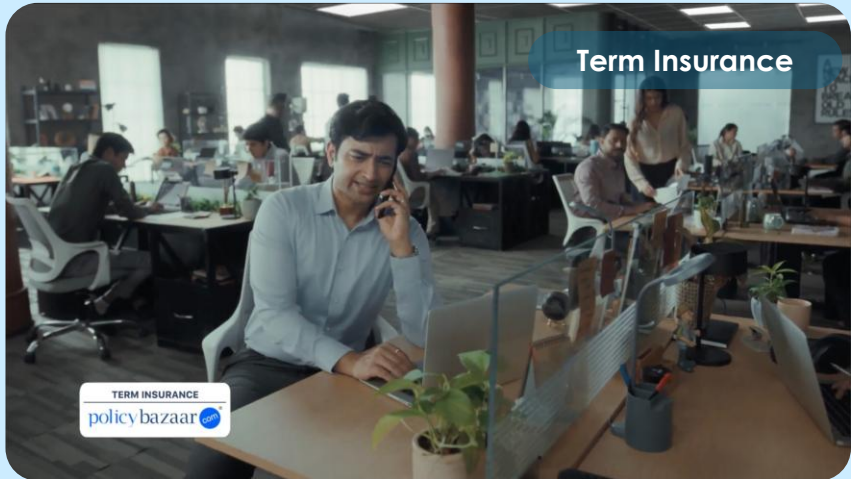
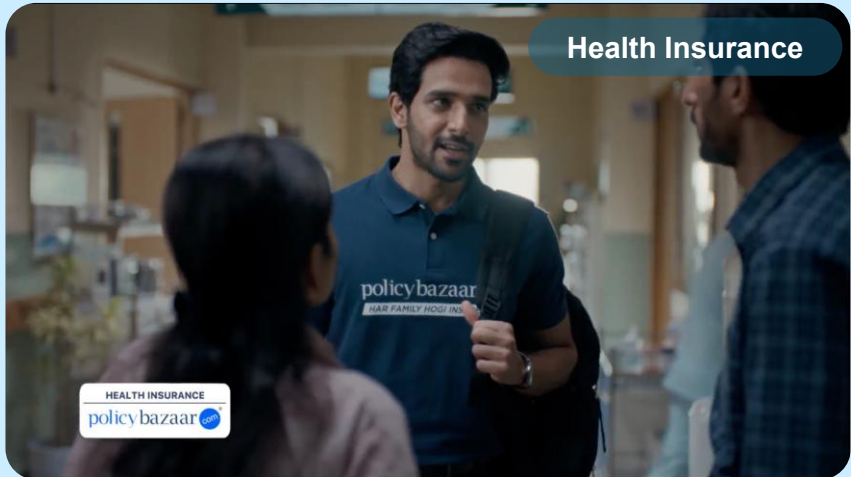


Claim Assistance

Promoted through media campaigns



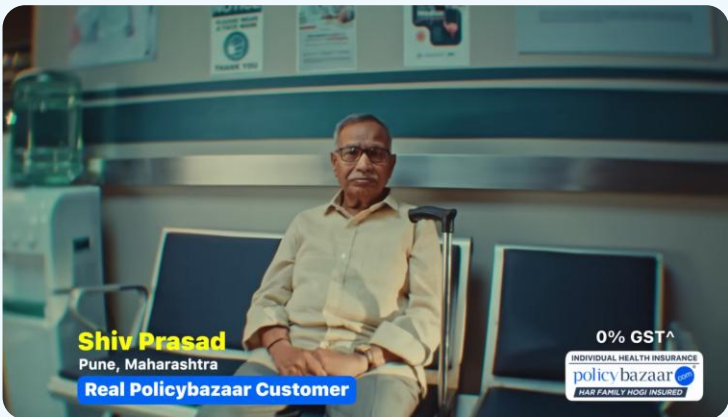
Awareness Campaigns on Health and Term Insurance



Brand film titled ‘Ashray’, inspired by the story of a young boy whose family’s health insurance cover supported them during a medical emergency



Campaigns with Real Stories, Real Impact



Customer-First Claims Experience

Standing with our customers at the moment of truth and celebrating the heroes who make it possible



Claim Samadhan Divas

Grievance Redressal Day | The 'Moment of Truth' Commitment



Real-time

Re-assessment

Tripartite

Conversation

Settled Claims as high as ₹1Cr

Real-time re-assessment

of repudiated / rejected claims in a **tripartite conversation** between the insurer, consumer and Policybazaar — garnering consumer trust at the moment of truth.



Insurance ka Superhero 5.0

Flagship event celebrating real-life claim success stories



Flagship

Periodic event

Customer-led

Recognition

5.0

Edition

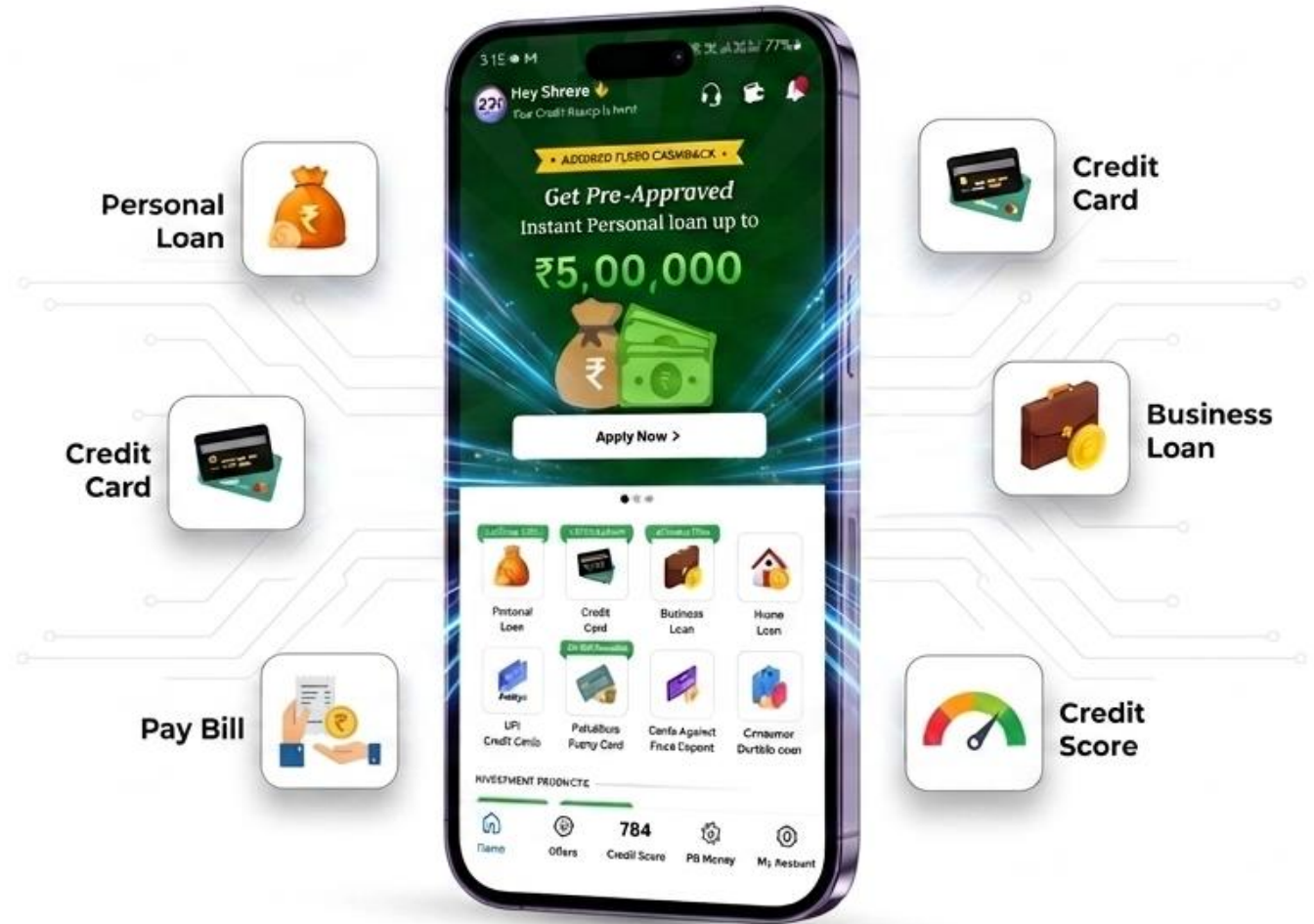
PB Superheroes

honored by the **customers they assisted** — celebrating relentless determination and exceptional support throughout the insurance journey.

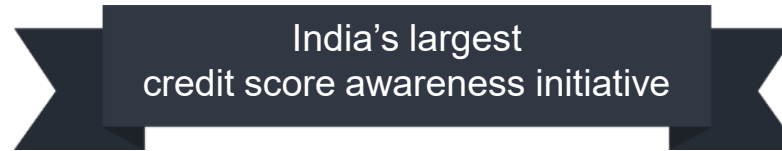
Two initiatives. One promise. Simplifying every customer journey with care – from claims settlement to agent recognition

paisabazaar[®].com

HAR SAPNA HOGA SACH



Paisabazaar – India's largest comparison platform for credit products

**27 Lacs**Avg. Monthly Enquiries
(credit products)***31 Lacs**Transactions
ARR*Consumer enquiries* from
1,000+ cities**6.1 Cr**Credit Score
Consumers till date**21 Lacs**

New consumers added (Q1 FY27)

**₹17.5 k Cr**

Loan disbursements ARR*

**3.7 Lacs**

Credit Cards issued ARR*

Acquiring a
consumer every***4 seconds**

India a large, **underpenetrated** retail lending market – digital growing faster

India is a large Consumer Credit Market[#]



SECURED LOANS
DISBURSED (ANNUAL)

₹18 L Cr



UNSECURED LOANS
DISBURSED (ANNUAL)

₹12 L Cr



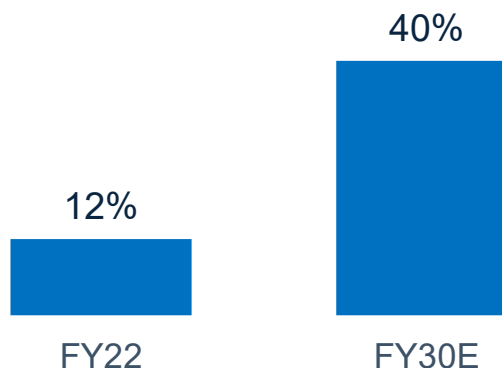
CREDIT CARDS ISSUED
(ANNUAL)

2 Cr

Digital's Rising Share of Lending^{*}

12% → 40%

Share of digital lending, (FY22 → FY30E)



Market Characteristics

Under-penetrated Market

Household debt-to-GDP far below global benchmarks

World Class Digital Infra

UPI, Aadhaar, AA, CKYC, ONDC, ULI accelerating transformation

Platform advantage

Digital-first incumbents positioned to capture scale benefits

Solving structural problems through an App-First Financial Ecosystem



Consumer at the core. Technology at scale.

Consumer Pain Points	Paisabazaar Advantage
 Difficult to find the best offer	Transparent & Neutral Comparison Offers from 70+ partners
 Lack of transparency & fairness	SmartMatch Powered Recommendations Relevant offers ranked by eligibility
 Lack of informed assistance	Personalised Guidance Right, personalised advice end-to-end
 Delays & intensive paperwork	Digital End-to-End Journey Seamless onboarding & instant approvals

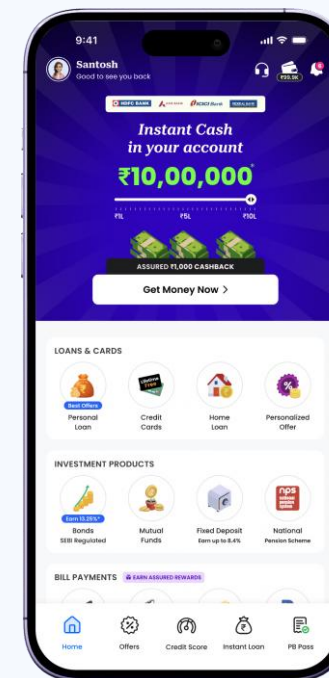
Building the Ecosystem Advantage

App-First Engagement Access credit, savings & wealth	Data-Driven Intelligence Behavioral analytics & SmartMatch	Higher Engagement Personalised, sticky experiences	Long-Term Value Repeat txns → recurring revenue, higher LTV
--	--	--	---

Platform → Ecosystem

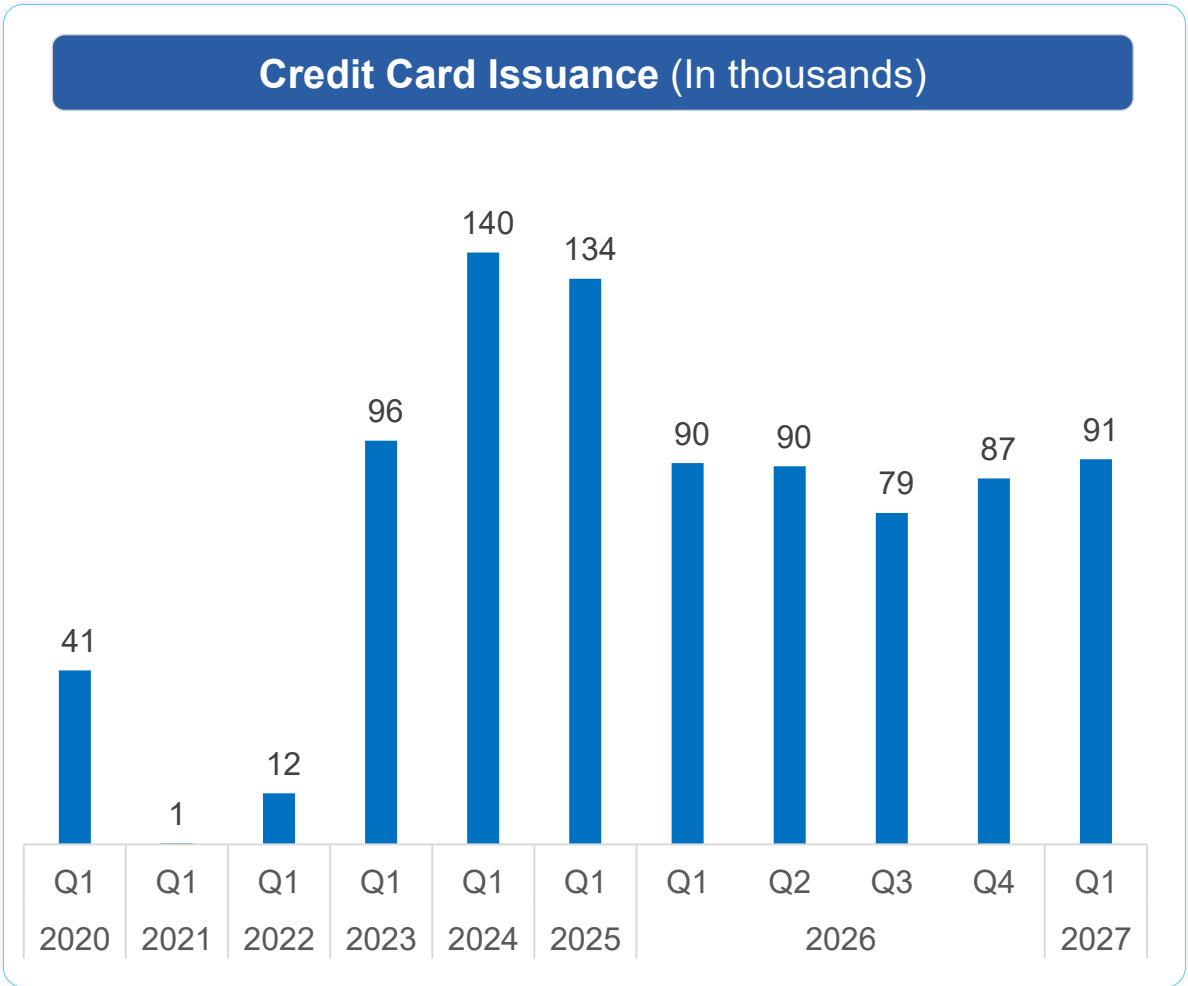
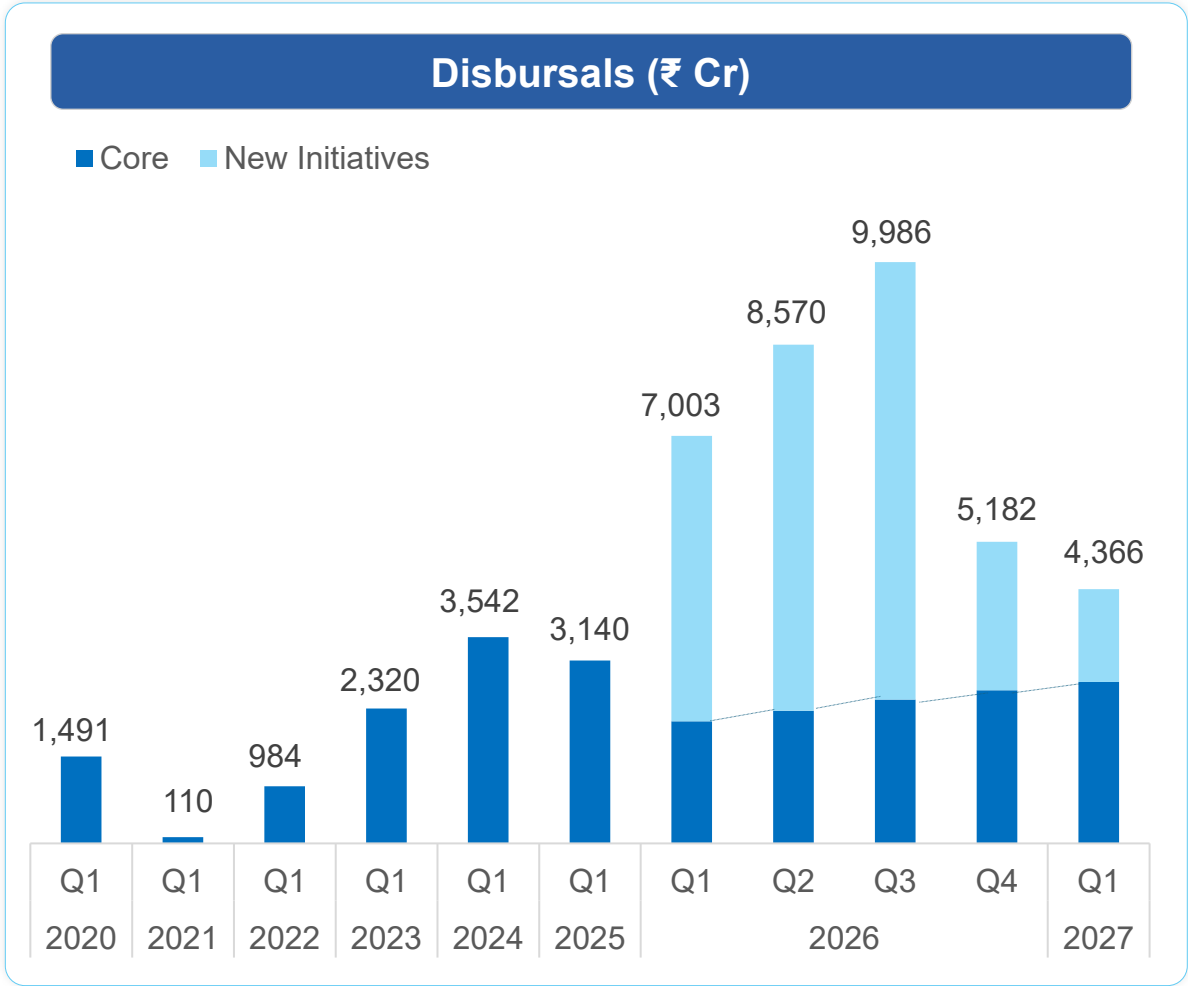
India's App-First Financial Ecosystem

Credit • Savings • Payments



From helping customers choose the right financial product to owning the complete financial journey through a persistent, app-first ecosystem.

Core disbursal growing at 33% YoY, led by unsecured; cards remain subdued; new initiatives pivot to retail



Credit Card issued prior to FY21 are management estimates

Five pillars to compete, **differentiate** and win

01

Go deeper in Unsecured Credit

Enhancing end-to-end digital credit journeys through **intelligent offer comparisons**

AI-led card discovery improving conversion & product matching

Proprietary risk scores augmenting partner underwriting

02

Scaling Secured Credit

Strengthening **D2C Play**, building fulfilment capabilities

PB Connect powering **scalable growth** through **digitized onboarding and execution efficiency**

03

Driving Credit Awareness & Progression

Offering **credit improvement tools** to track, manage & enhance scores

Secured cards as entry point. Controlled risk exposure. Credit history creation

Upgrade and transition to unsecured products

04

Building a Wealth & Savings Platform

Expanding beyond credit into savings and investment products

FDs & Bonds gaining traction

Increasing **customer engagement across the financial lifecycle**

05

AI Embedded at the Core

Embedding AI **across customer journeys and operations**

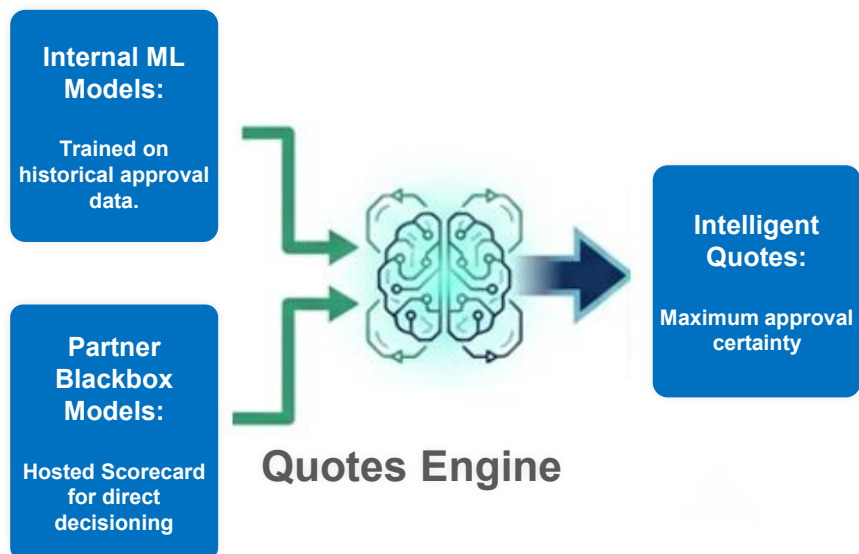
Driving higher conversion through **personalized matching and recommendations**

Enhancing efficiency, risk management and decisioning at scale

One platform. Five vectors of scale.

Sharpening lender matching to drive higher offer generation & Conversion

The Matchmaking Engine



Enhancing Conversion through Precision matching

Seamless Onboarding Driving Higher Conversion

The image displays four sequential mobile app screens for the Paisabazaar x HDFC Bank loan onboarding process:

- Personal Details:** A form to complete profile information. Fields include Full Name, Date of Birth (DD-MM-YYYY), Gender (Male/Female), Email Address, Marital Status (Married/Single), and Residence Type. A "Proceed" button is at the bottom.
- Loan Customization:** A screen to "Customize your loan amount". It shows a maximum loan amount of ₹5,00,000. A slider allows selecting a loan amount between ₹30k and ₹5L (currently set at ₹4,00,000). Another slider allows selecting a loan tenure between 12 and 48 months (currently set at 48 Months). It also displays a Tentative EMI of ₹12,000, an Interest Rate of 11.74%, a Processing Fee of 3%, and a GST of 18%.
- Video KYC:** A screen titled "Complete Your Video - KYC". It lists steps: "Keep your Original Aadhaar and Pan card ready", "We will initiate Video call with bank representative for KYC", and "Please ensure you are in well lit and quiet place". It also mentions "Instant Video KYC" is available between 10am - 7pm, 7 days a week, and needs to be completed within 72 hours. A checkbox for consent to be redirected to a third-party platform is present. A "Do KYC Now" button is at the bottom.
- Instant Approval:** A "Congratulations!" screen showing a Reference No.: 10000003834. It informs the user that their application is being processed and the amount will be transferred within the next 12 hours. It includes a "Download App" button and contact information: 1800 - 208 - 8877 and support@paisabazaar.com.

01
Personal Details

02
Loan Customization

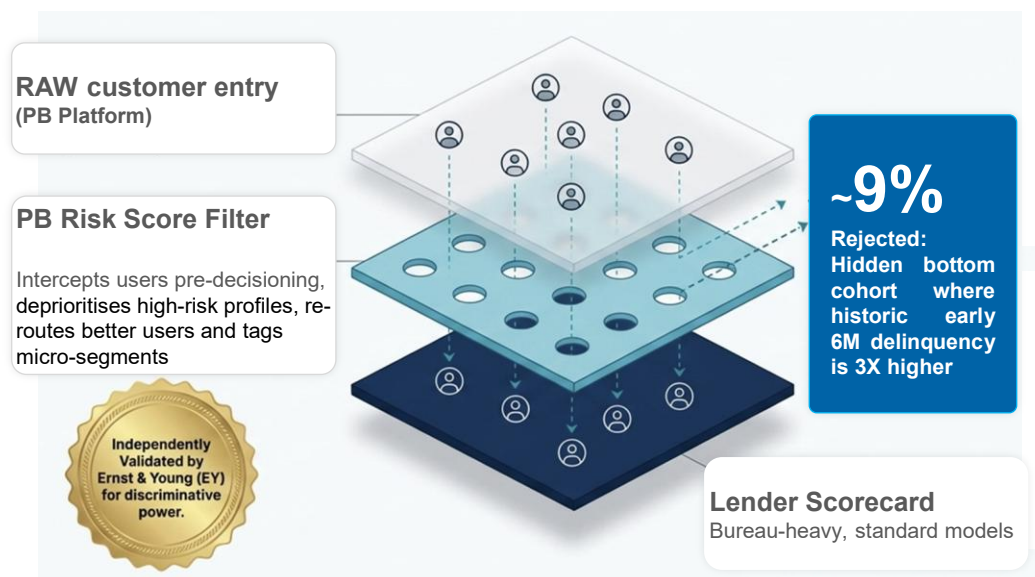
03
Video KYC

04
Instant Approval

Scaling responsibly with risk pre-filtering at source



Pre filtering early delinquency



Risk Compression at Source

Identifies high-risk customers hidden within the 'approved' pool

Mechanism

Acts as a ranked risk gate to throttle exposure before bad customers enter the lender funnel

Rejected 9%

~9% of lender-approved customers rejected on the platform
(~11% of market business rejected)

Prevented ingestion of hidden high-risk cohorts

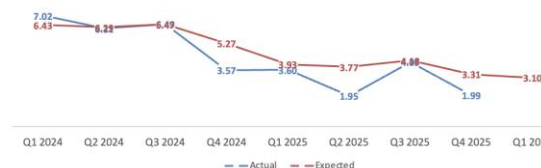
Where historic early 6M delinquency ~3x higher vs baseline approved population

Measurably lowers First Payment Default (FPD)

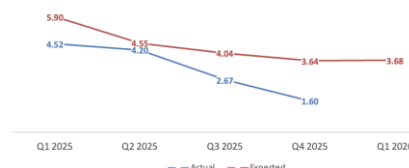
and creates a **cleaner vintage profile**

Portfolio quality ahead of expectation

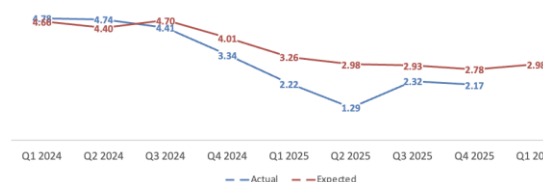
PARTNER 1 [30+@6M] ACTUAL VS EXPECTED



PARTNER 2 [30+@6M] ACTUAL VS EXPECTED



PARTNER 3 [30+@6M] ACTUAL VS EXPECTED



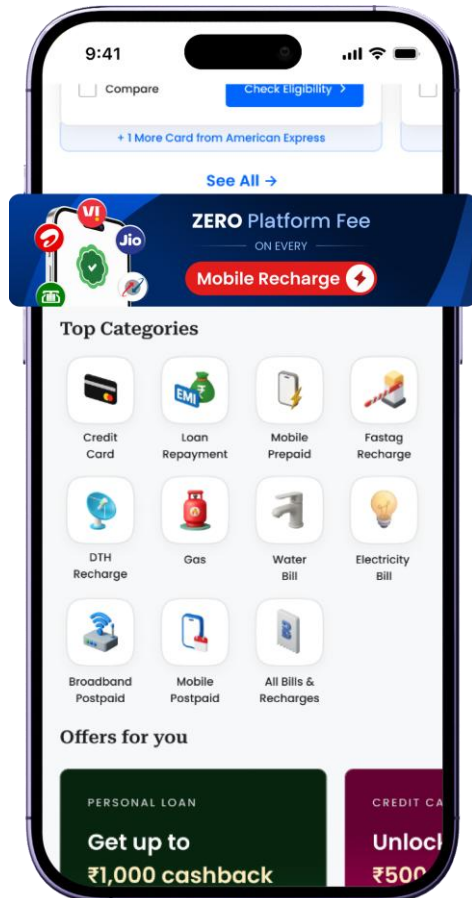
Strategic Stakeholder Value:

For lenders, this delivers cleaner portfolios, higher underwriting confidence & reduced acquisition leakage

For Paisabazaar, it drives higher monetization per user, stronger partner stickiness and a durable data moat that strengthens with scale

Building Engagement Loops Through Payments to Drive Repeat Credit

Everyday use cases drive repeat behavior, while cashback ecosystem reinforces customer stickiness

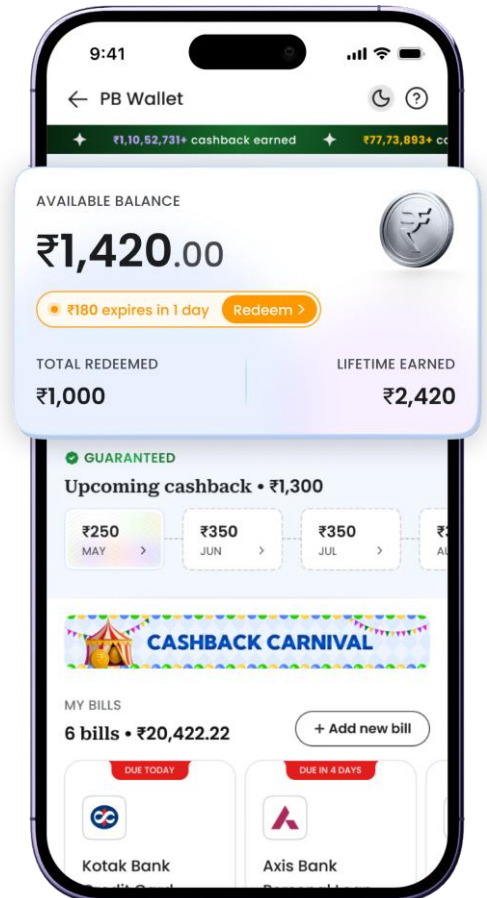


Daily Use Cases (Payments & Recharges)

- Mobile recharges and bill payments **drive frequent app visits**
- Enables **habit formation** through everyday financial needs
- Transitions users from **episodic to continuous engagement**

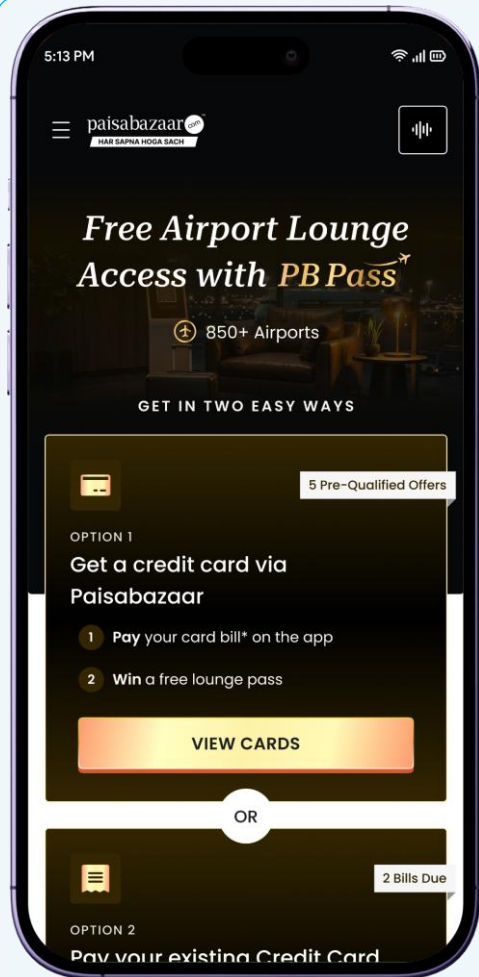
PB Wallet (Cashback Engine)

- Cashback earned on **product purchases**
- **Redeemable** for bill payments and recharges **on platform**
- Creates a **closed-loop engagement system**
- Drives **repeat visits** and **sustained engagement**



Democratizing Airport Lounge Access Beyond Card Eligibility

PB Pass: A differentiated rewards proposition designed to strengthen engagement and loyalty



Complimentary airport lounge access



1800+ lounges, 850+ airports worldwide



For new Card consumers & select card bill payment consumers

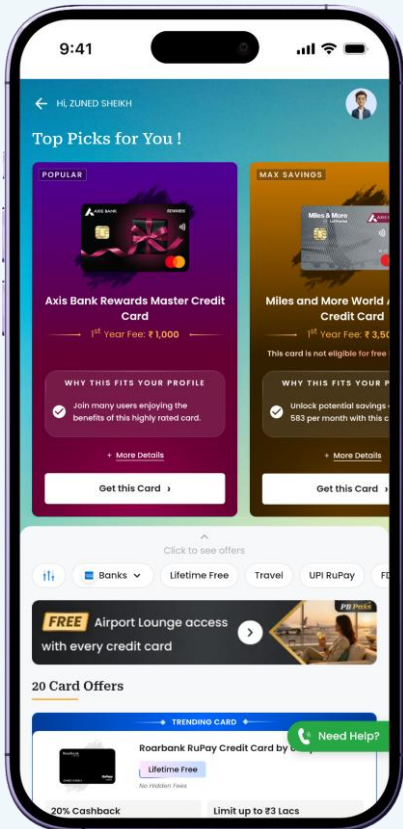


QR-code based access via the Paisabazaar app

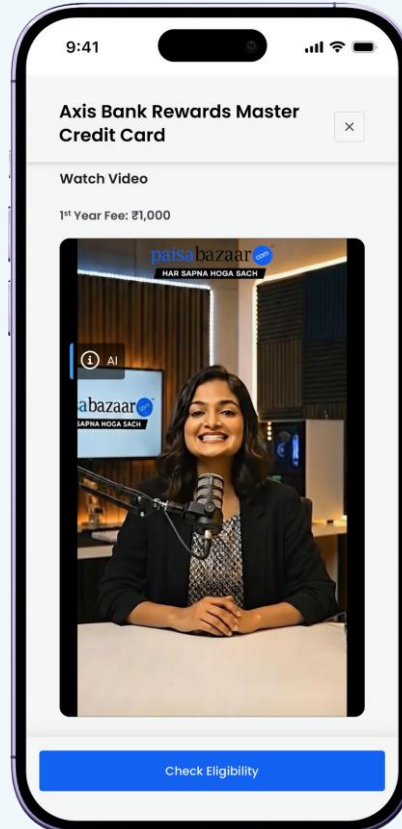
- ✓ Creates a proprietary benefit beyond bank-issued card perks
- ✓ Enhances acquisition and engagement
- ✓ Drives activation and bill payment within the ecosystem
- ✓ Reinforces Paisabazaar as a full-stack credit card platform

Driving Efficiency via AI-led Card Discovery, Explainers & DIY Journeys

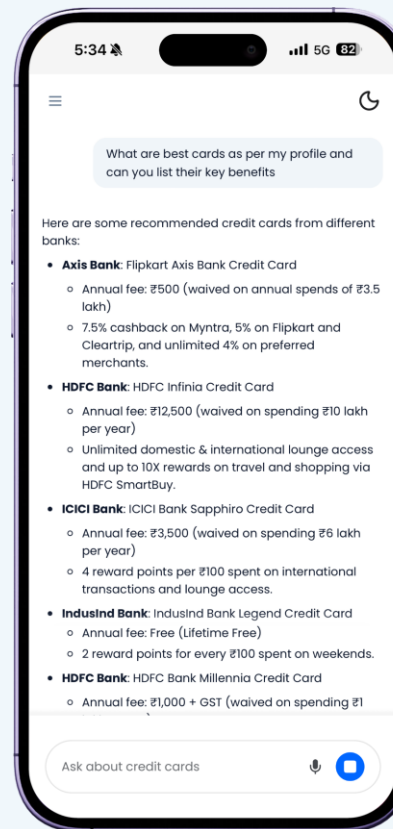
AI-led Card Discovery



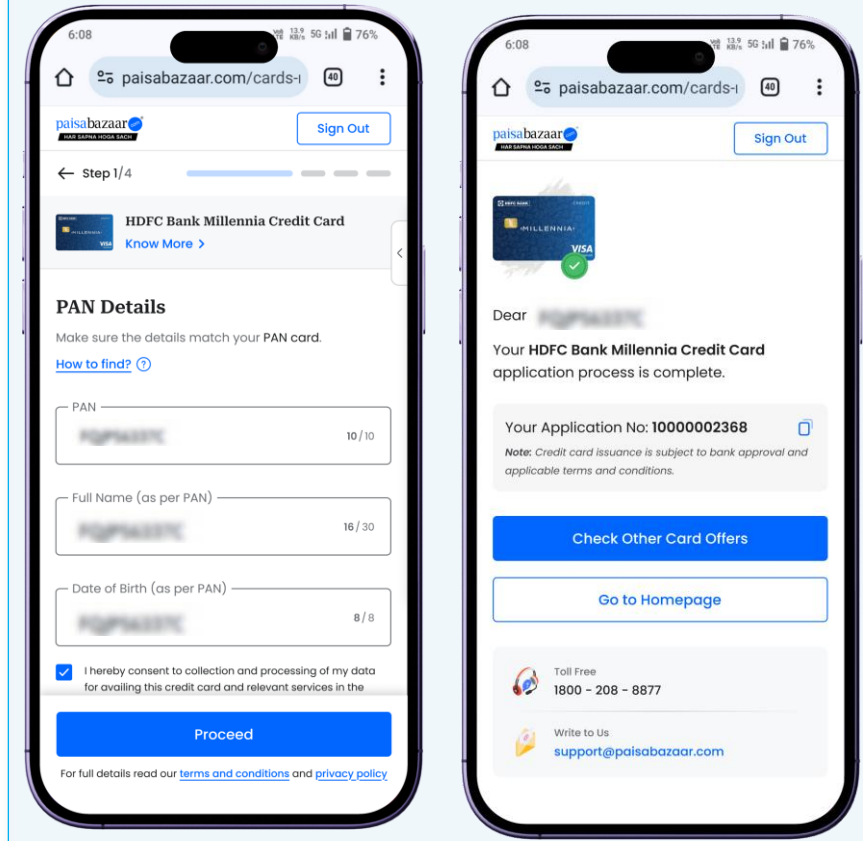
AI-Powered Product Education



AI- Based Chat BOT



Digital journeys improving CX, lowering costs



Investing in fulfillment & digital capabilities to build scale in Secured Credit

Scaling Secured Credit

Phyigital channel to strengthen D2C

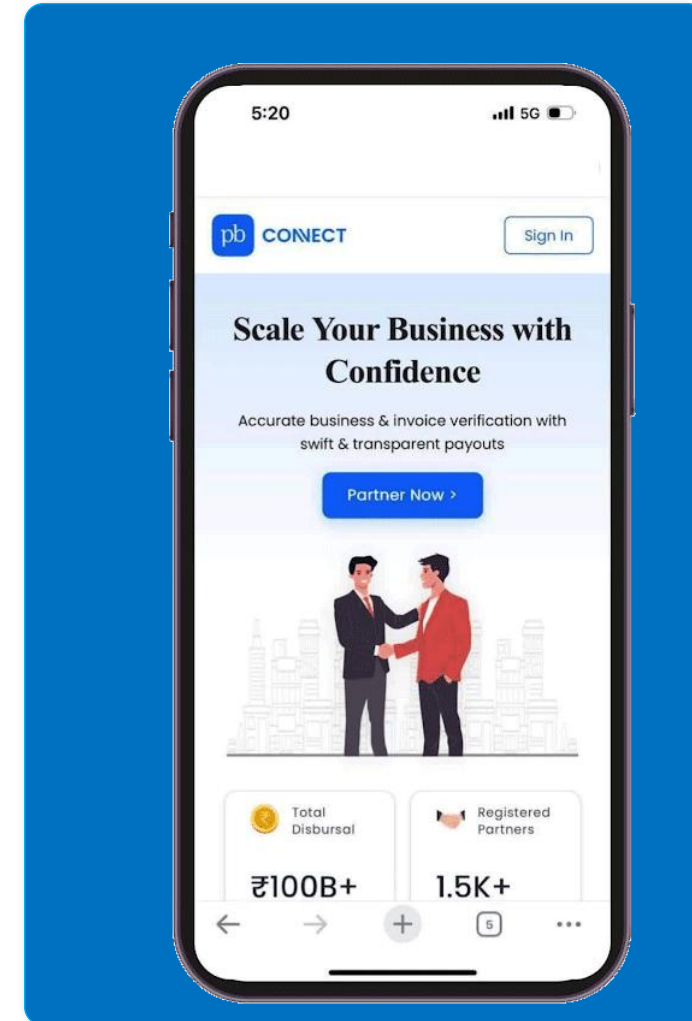
Strengthening direct-to-consumer fulfilment with last-mile capabilities

- **Wide & deep partnerships** across PSUs, Pvt Banks, HFCs etc
- **Product expansion:** focus on Home loan, Loan against property
- **Last mile fulfilment** for physical processes
- **Digitally disrupt** parts of offline process, like digital sanctioning

PB Connect: Enabling Scalable, Retail-led Growth

Tech platform powering digitization & scalable retail distribution

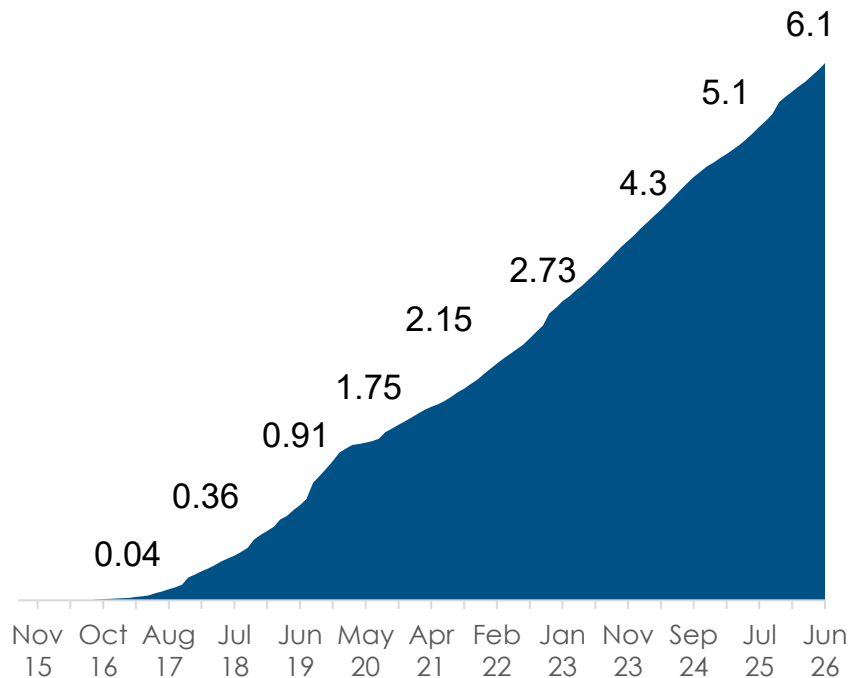
- Early scale via select wholesale partnerships
- **Built market & customer insights**
- **Transitioning to retail-led, economically stronger model**
- Enabling **digitised onboarding and process visibility**



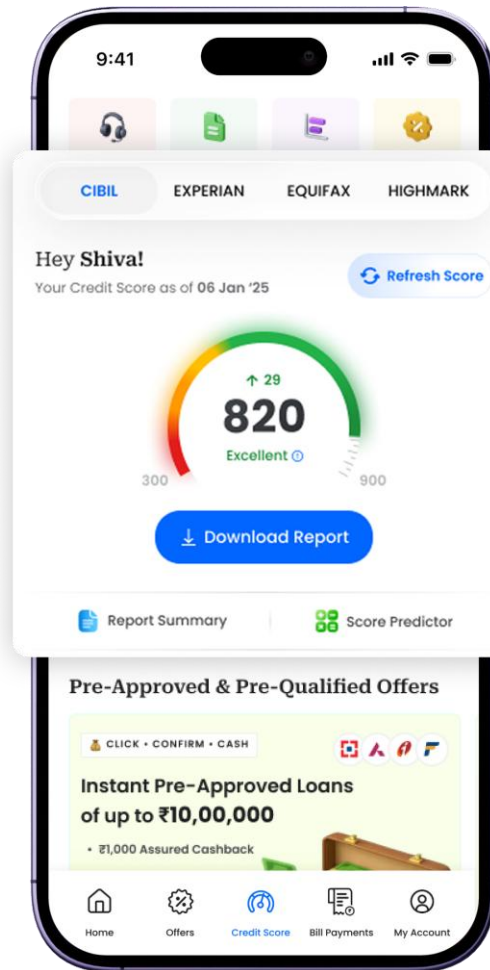
Creating an End-to-End Credit Journey: Improve, Build & Progress

6.1 Cr

CONSUMERS ACCESSED CREDIT SCORE



GROWTH OVER 8 YEARS (Cr)



THE PROPOSITION

Free for Life

Monthly updates across all 4 credit bureaus

Proprietary Algorithm

Segmentation and offers powered by **SmartMatch**

Credit Improvement

AI video report & chat, Credit Health, Weekly alerts

Refer & Earn

Get cashback in PB wallet on every referral

Building Credit Lifecycle for NTC & Emerging Customers

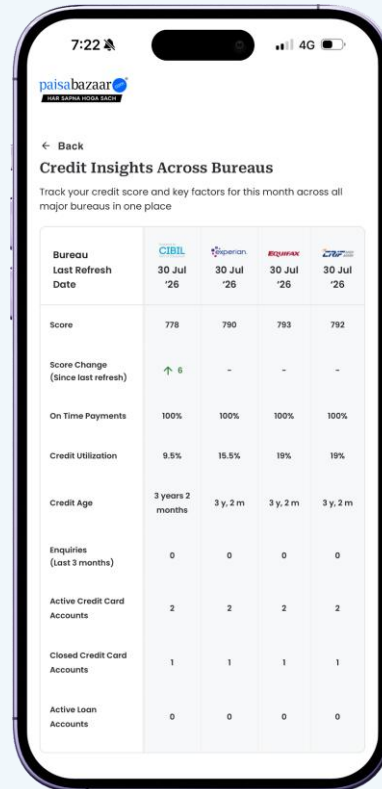
Credit Score improvement Transaction

5.8 Lacs

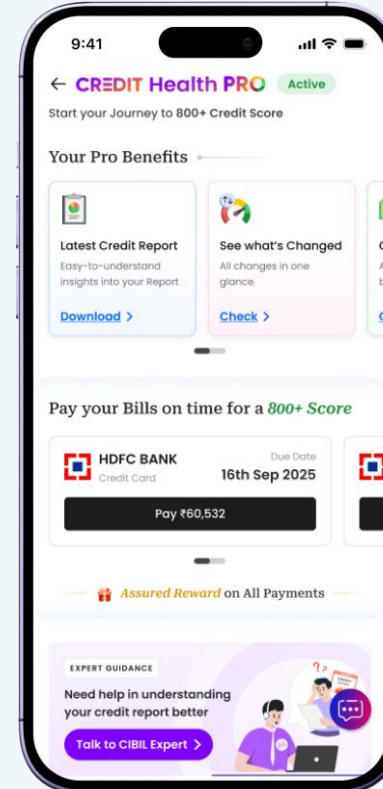
New transactions¹
(track & manage) in
Q1FY27

Converting credit awareness
into actionable behavior and
engagement

Step 1- Awareness & Monitoring



Step 2- Improvement (Pay your Outstanding)



Step 3- Entry credit via Secured Card



Step 4 – Graduation to unsecured loans/cards



Building a scalable pipeline of credit-ready customers through lifecycle-led engagement

Gamifying Credit Awareness To Build a Massive, Low-CAC Top-of-funnel

CPL 2.0 — Leveraging India's Biggest Competitive Moment

Engagement Catalyst (CPL 2.0)

Leveraging India's biggest competitive moment (cricket season) to turn credit scoring into a national gamified competition

Campaign Highlights

200+
Pieces of Social Media Content

250+
Memes Created

50
TV Channels

7
YT Live News Channels

JioHotstar & SAMSUNG
Fast Channels

12
UGC Videos in Tamil, Kannada, Telugu, Hindi

27
Creators in 6 Vernacular Languages

Reaching India
Through Every Screen & Every Conversation



Scale

64M TV Reach, 9M+ views, 27 influencers, 630K OTT reach.



Impact

Converting awareness into actionable behavior.



Outcome

Higher awareness, stronger engagement, and improved credit health adoption.

Building a Wealth & Savings Platform

Bonds, FDs & Mutual Funds adding to a diversified product suite for every stage of the financial life-cycle

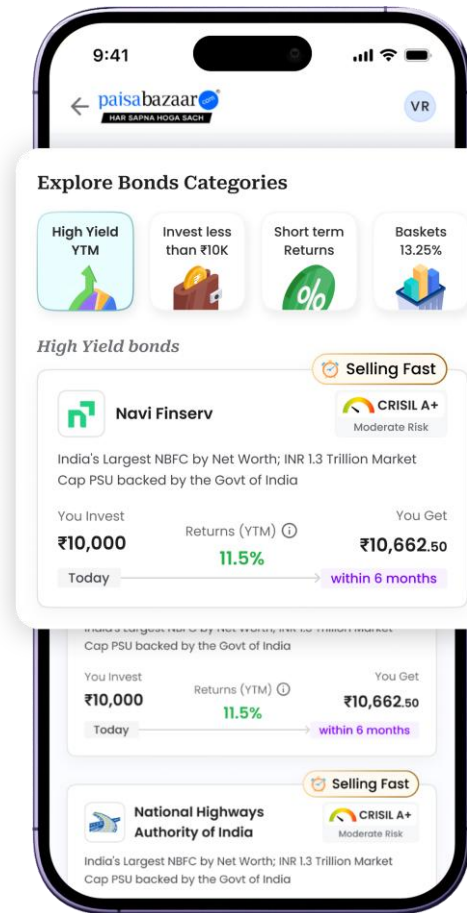
Expanding beyond Credit

Scaling Fixed Income Offerings (Bonds & FDs)

- Corporate Bonds | G-Sec's & Baskets
- FDs with Banks, SFBs & NBFC
- Received OBPP license, transitioning from a facilitator to an end-to-end platform

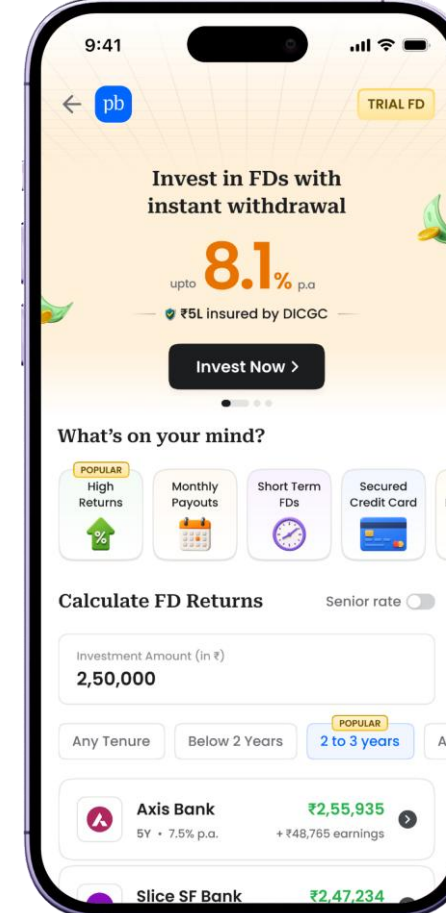
Expanding into Mutual Funds (Launching daily SIP platform in Aug'26)

- Differentiated proposition with daily SIP offering
- Lifecycle-based recommendations aligned to customer goals & risk profile
- Integrated portfolio view across investment products



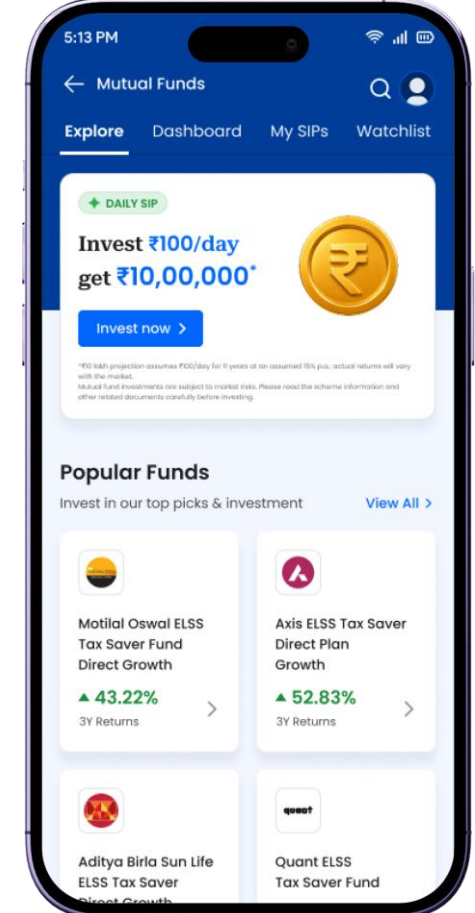
High-yield Bonds

Corporate Bonds, G-Secs & baskets



Fixed Deposits

FDs across Banks, SFBs & NBFCs



Mutual Funds

With Daily SIP feature

Driving efficiency and personalization through AI integration across key verticals

AI-driven Impact Across Key Verticals

Call-Center Intelligence

62L calls monitored & transcribed / month

8k calls summarized / day

Customer Product Experience

36k cards recommended / day

9k video credit reports generated / month

Technology Development

87% developer efficiency (AI code)

2,809 production releases

Risk Governance & Fraud Prevention

14L customers scanned by risk & fraud engine / month

Instant Risk Assessment at scale

Marketing

20% efficiency in mktg cost*
Using AI & LLM powered propensity & Personalisation

~100 AI-generated Videos & Statics /month



AI embedded across the stack to improve customer experience, drive automation and enhance decisioning at scale.



AI-led innovation is helping us drive smarter growth, improve unit economics and build a more intelligent, resilient and trusted platform.

Marketing cost as % of Revenue for Core

Enterprise-wide AI Capabilities Driving Business Transformation



Customer Experience

AI Video Credit Report | Chat | Card Recommender



Risk & Decisioning

BRE models | Fraud grading | Anomaly detection



Operational Efficiency

Auto DNC | Mis-selling prevention | Next best action



Engineering

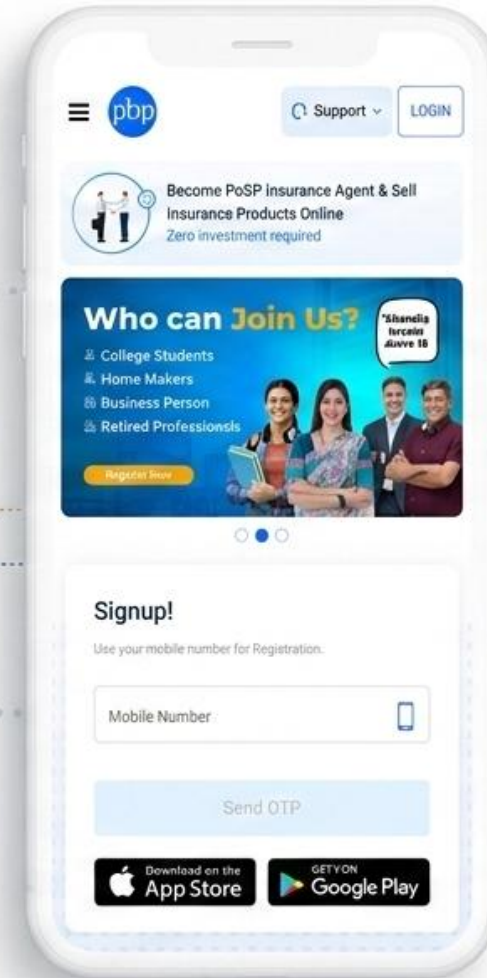
Automated code review | Faster pull requests | Debugging



Marketing & Growth

AI-led propensity models | Campaign optimization
AI creative generation | Personalization at scale

pbpartners^{com}TM
#EK RISHTA BHAROSE KA



Sustained market leadership, accelerated growth momentum & increasing efficiency

Pan-India distribution at scale

Tech-led platform powering independent sellers of insurance & financial-product

~19k

PIN CODES

Pan-India coverage

₹1,637 Cr

GWP in Q1FY27

+46% YoY

78%

TIER 2 & TIER 3

Share of total business

500K+

Registered Partners

Up from 450k+ in Q4FY26

1.13 lacs

Active Partners count

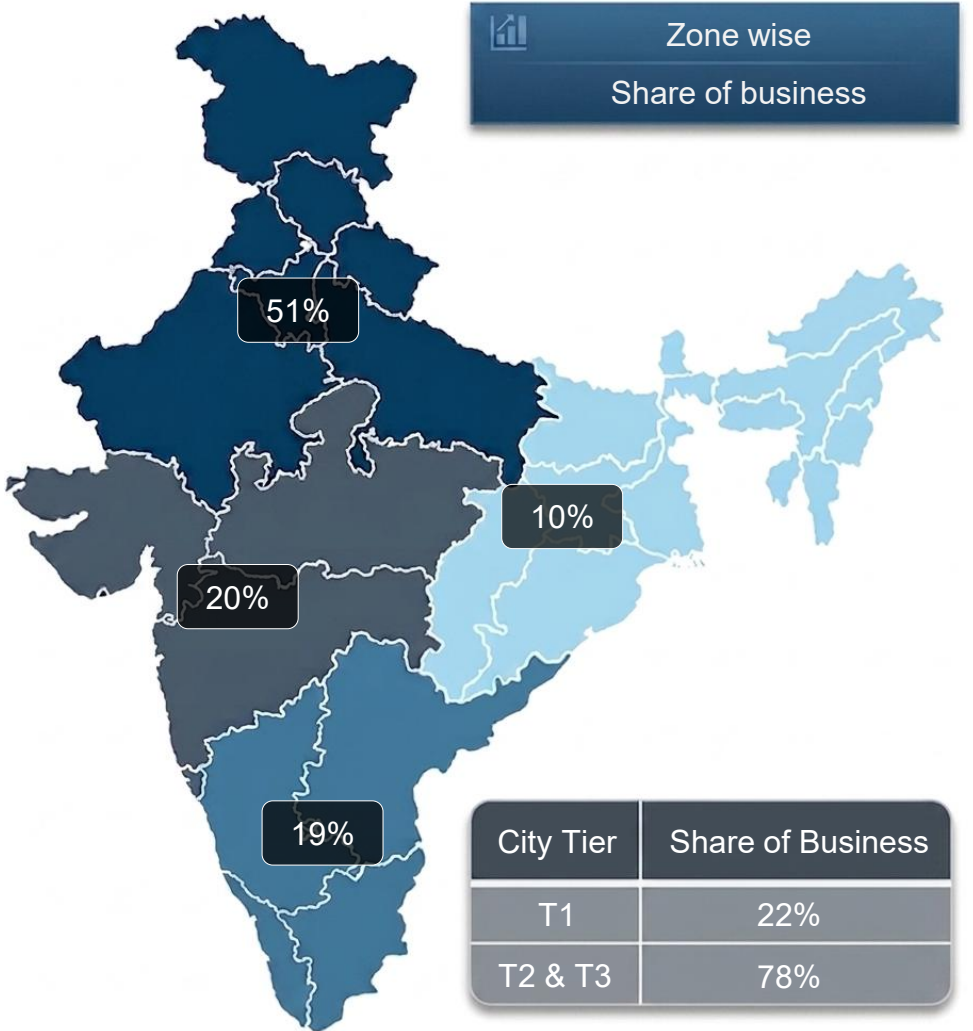
+55% YoY

45

Insurance Partners

- Highest non-motor share in POSP industry
- Improvement in sales & marketing efficiency

- Tech platform: Research → Issuance → Service
- Deepening insurance penetration beyond metros



A win-win for every stakeholder

Value created across insurer partners, sellers and consumers

INSURER PARTNERS

01

Single point of distribution

- One-entity engagement instead of multi-agent management
- Centralized billing, servicing & payment infrastructure
- Access to PB Partners' nationwide seller network
- Improved data quality & underwriting visibility

SELLERS / AGENTS

02

Higher earnings, modern tools

- Larger product range with cross-sell opportunities
- App + web platform for issuance & lifecycle management
- Continuous up-skilling, training & certification
- Industry-first on-demand payout system

CONSUMERS

03

Trusted, personalized advisory

- Personalized offerings via local trusted advisors
- Backed by Policybazaar mothership brand
- Legacy services & support delivered by Policybazaar
- Regulator-compliant servicing standards across India

Seamless onboarding. Powerful tools.



ONBOARDING JOURNEY

Partner active in minutes

PAN & Education

Address & GST docs

Start Onboarding

EFFICIENCY TOOLS – ENABLING PERFORMANCE



Offering Customizer

Tailor product mix, IDV, plan combos in real time



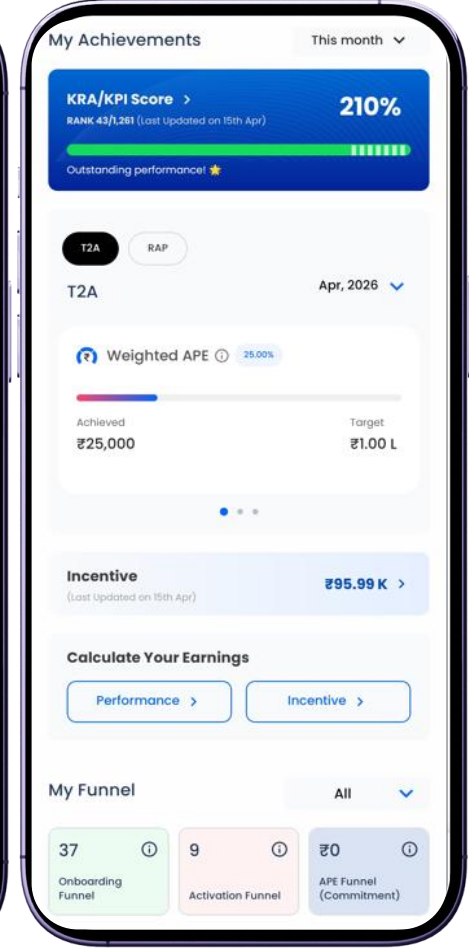
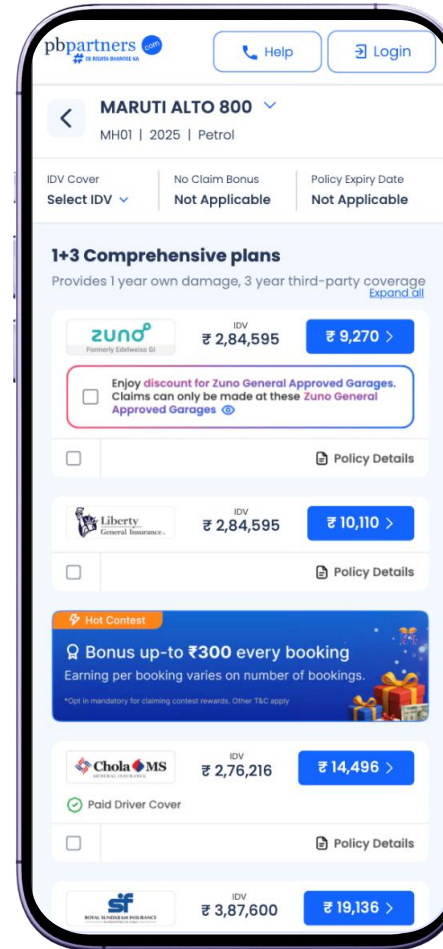
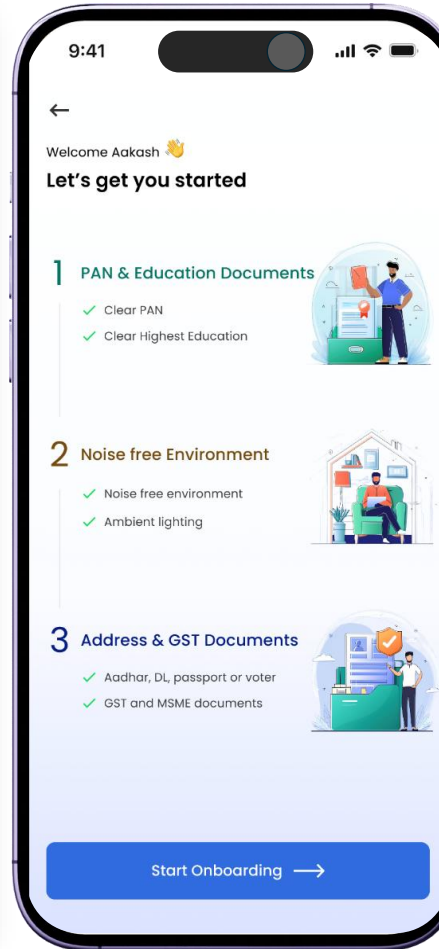
Performance Tracker

Monthly score, leaderboards, pro-tips for activation



Calendar Scheduler

Plan onboarding, follow-ups & renewals in one view



24x7 dedicated support



policybazaar.com
pbpartners.com

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

24x7

DEDICATED PARTNER
SUPPORT

Tech-based initiative driving operational efficiency for partners.

SERVICES OFFERED BY SVRM

01

Payout Queries

Swift resolution for inbound concerns

02

Pre-inspections

Motor & other policies

03

Endorsements

Easy navigation & filing

04

Quotation Management

Inbound quote queries handling

05

CJ & KYC Support

Customer journey & KYC

06

Claims Resolution

Quick, accurate responses

Eleven flagship training programs

Continuous upskilling for partners & employees across the insurance value chain

11+

FLAGSHIP PROGRAMS

Spanning insurance fundamentals, sales acceleration, post-sales process, communication & leadership.

DELIVERED IN

Hindi · English · Regional

Gyanshala

01

Weekly insurance concepts series

PBP Masterclass

02

Industry-expert training sessions

Sankalp

03

First Response Time & accuracy

Nischay

04

Quality Score% & call connectivity

Prayaas – ek – Koshish

05

Skills, behaviour & best-practice

Samarth

06

Strengthening post-sales

Spunk

07

Communication & objection handling

Did You Know

08

Weekly BFSI terminology series

Gurukul

09

Training for RMs to bridge the knowledge Gap

Aarambh

10

New-partner onboarding training

Saksham

11

Training on products and Platform

Rewarding partners: PBP One loyalty program + On-demand payouts + Multi-category awards

01

PBP One Loyalty

Imperial · Royal · Crown tiers

Earn PBP Coins each quarter on net premium

02

Contests & Leaderboards

Live + past contest engagement

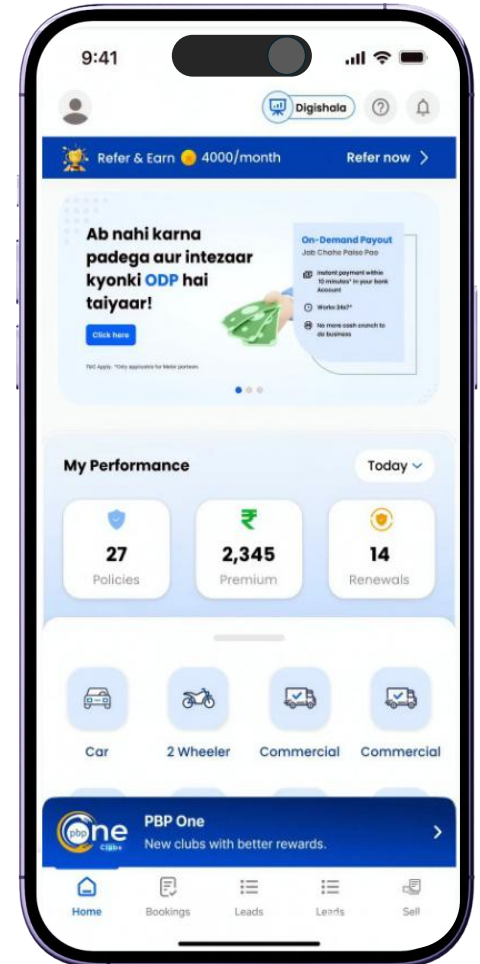
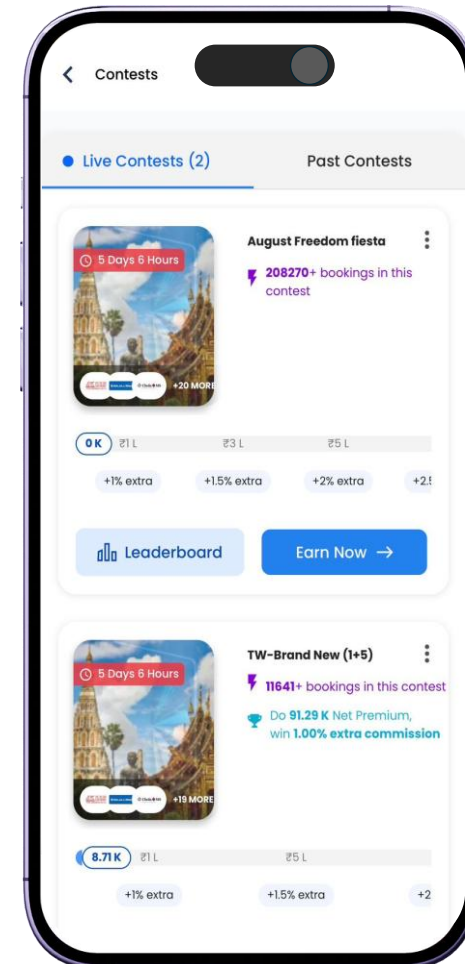
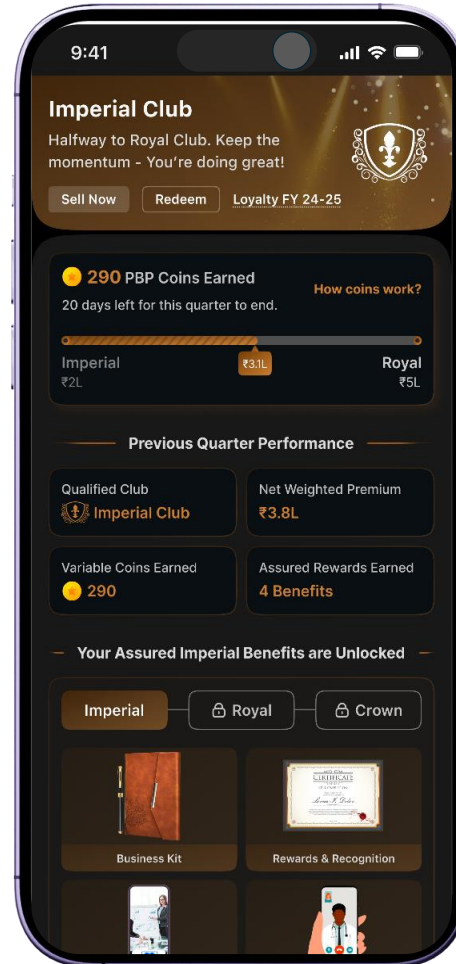
Time-bound contests with extra commission slabs, public leaderboards

03

On-Demand Payouts (ODP)

Industry-first instant payout

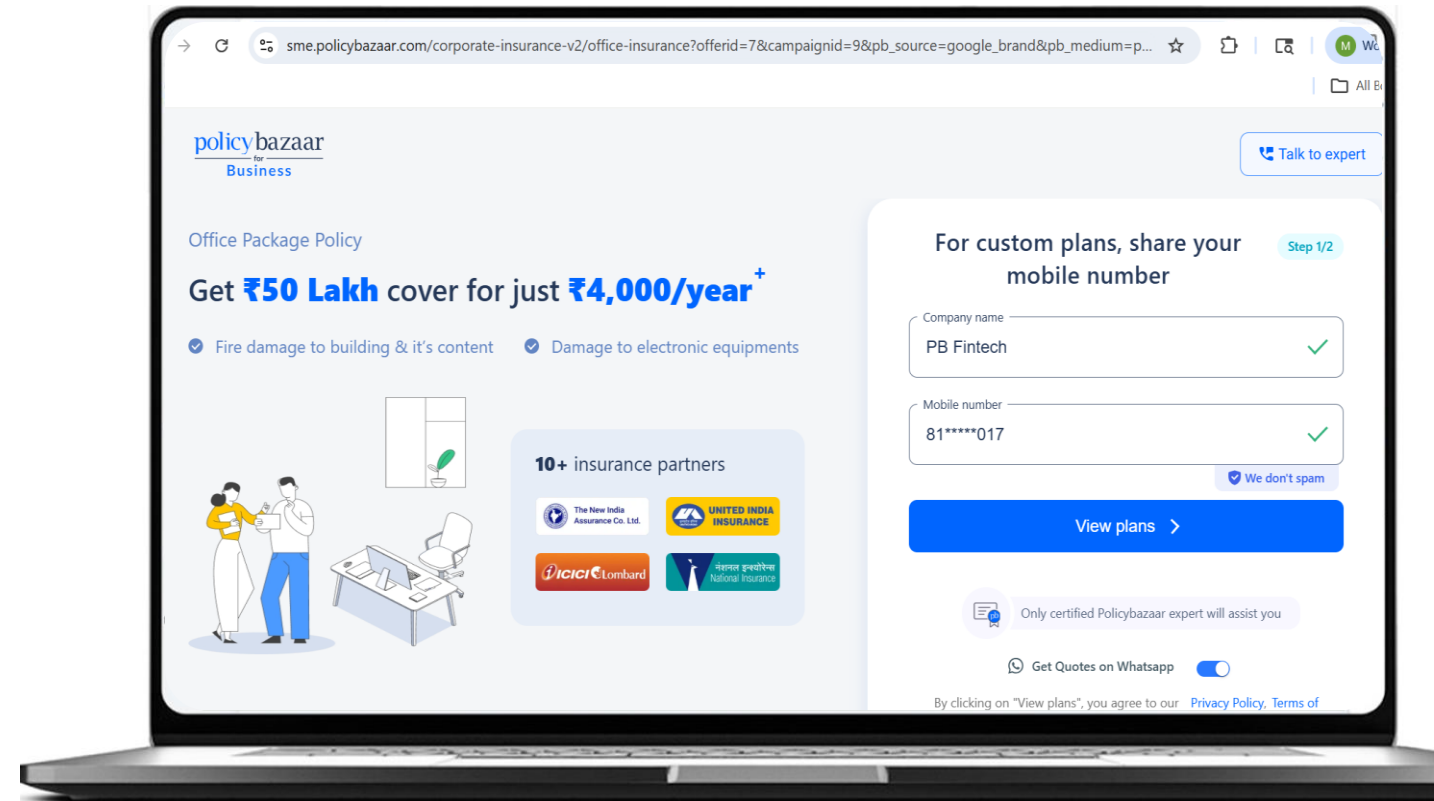
Earned commission redeemable instantly via app, solving cash-flow pain for sellers and driving retention



policybazaar

for

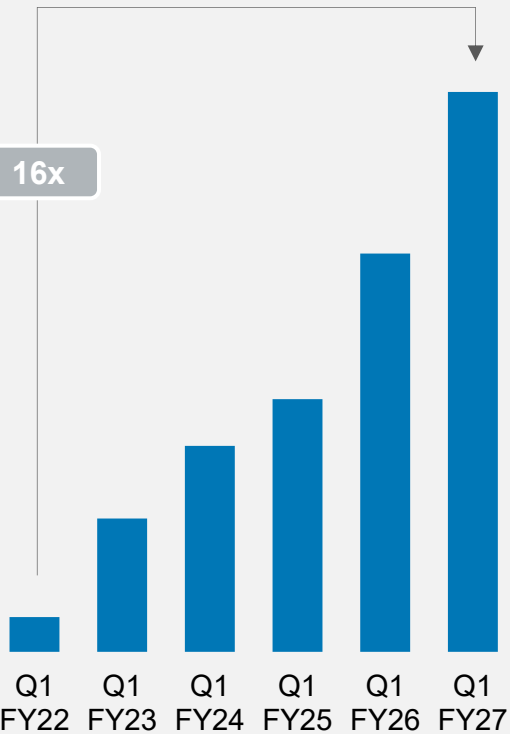
Business



Q1FY27 Premium grew 41% YoY

End-to-end employee benefits + Property & Liability coverage for Indian corporates

Insurance Premium (₹ Cr)



CORPORATE COVERAGE OFFERED



Employee Benefits

Group Term + Group Health insurance

Comprehensive, customisable employee coverage across health and life lines.



Property & Liability

Full enterprise risk coverage

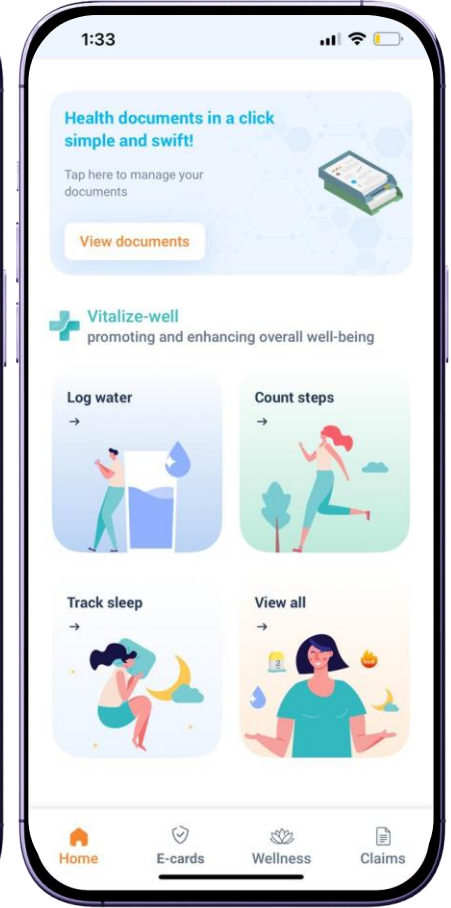
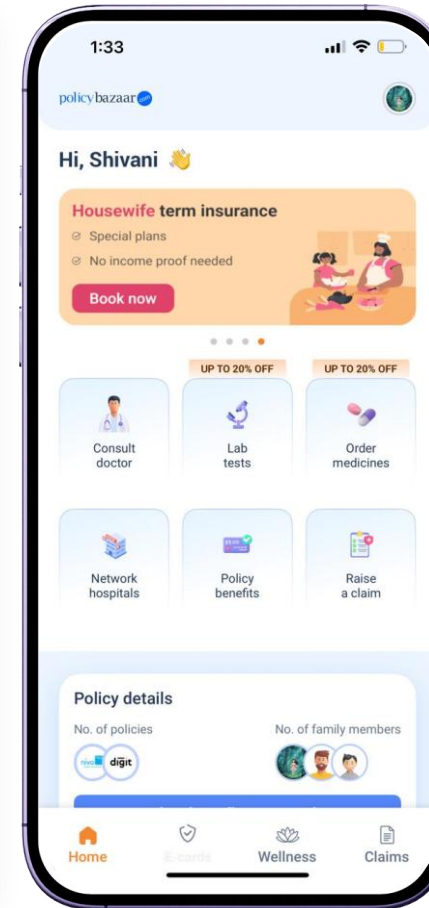
Asset, liability and business-continuity protection for organisations of every scale.



One Unified App

Healthcare, claims, wellness in one place

Optimises medical costs and provides a personal healthcare assistant for every employee.



Tech-based solution for every corporate

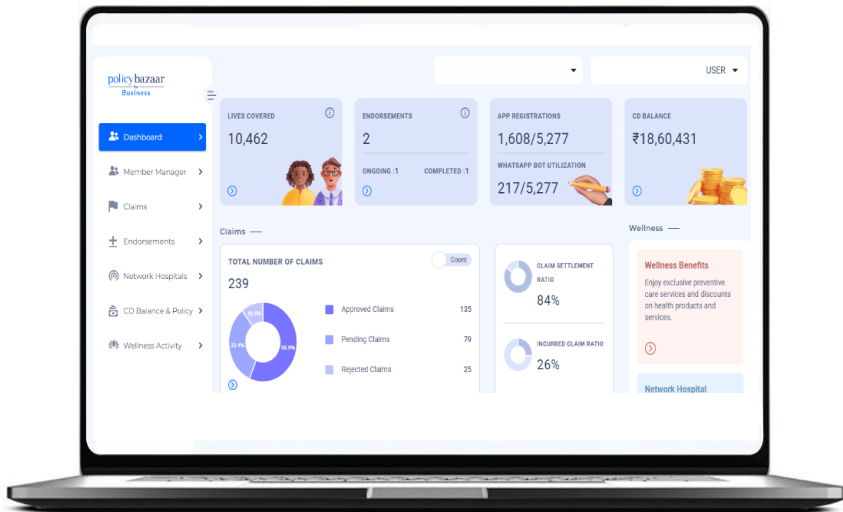


EMPLOYER TOOL

HR Portal

Insurance enrolment & management

- Live dashboard for lives covered, endorsements
- Claim tracker
- Wellness benefits utilisation across employees
- Network hospital lookup & policy detail access

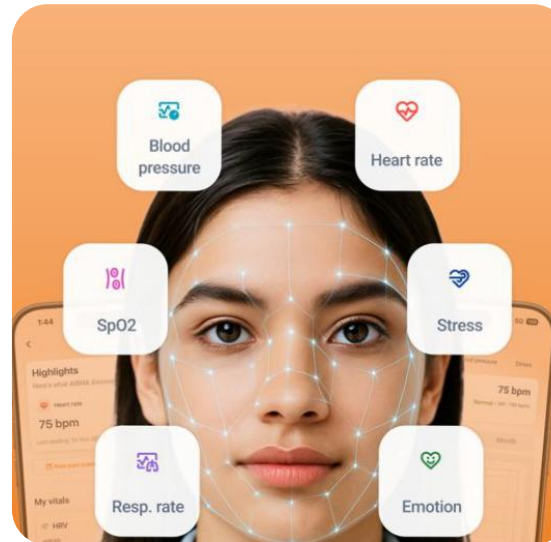


AI HEALTH

AiSHA

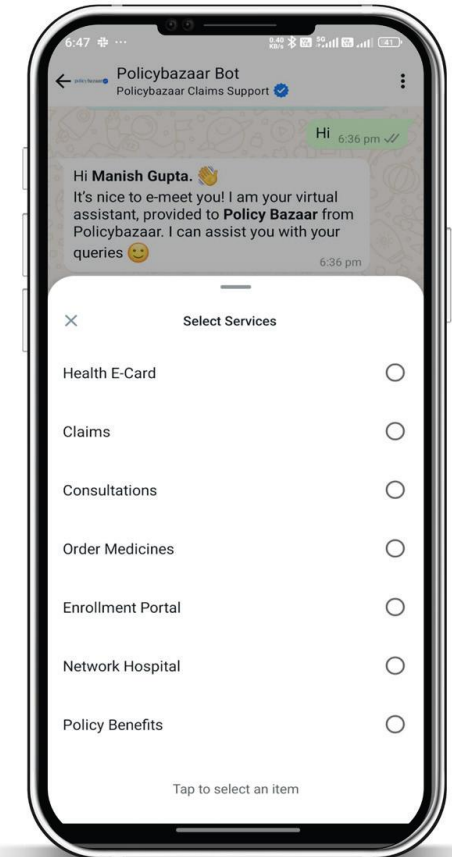
AI Smart Health Assistant

- Instant Face check-up – no devices, clinics or waiting
- Tracks blood pressure, heart rate, SpO2, stress & respiration
- Powered by Policybazaar for Business



EMPLOYEE BOT

WhatsApp Bot





Q1FY27 Premium grew 31% YoY

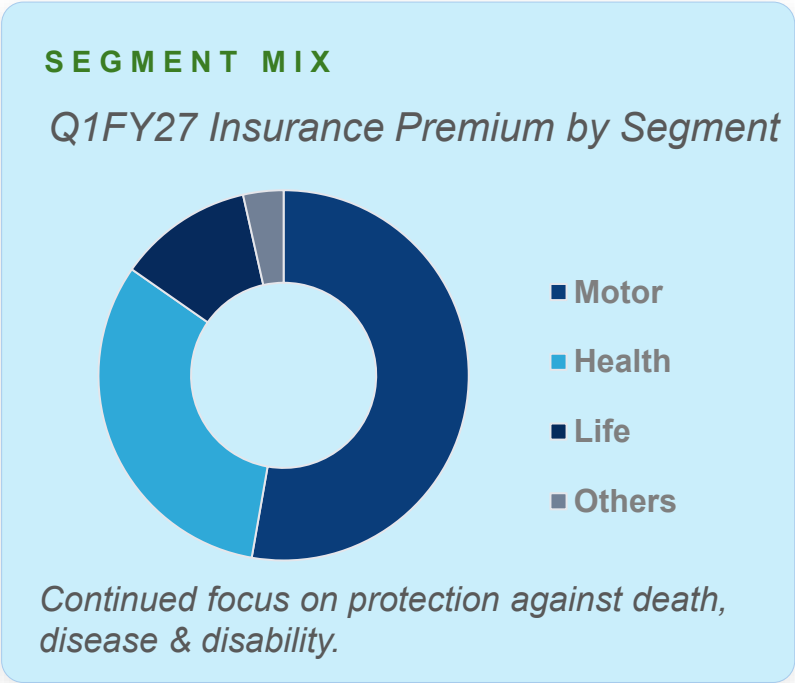
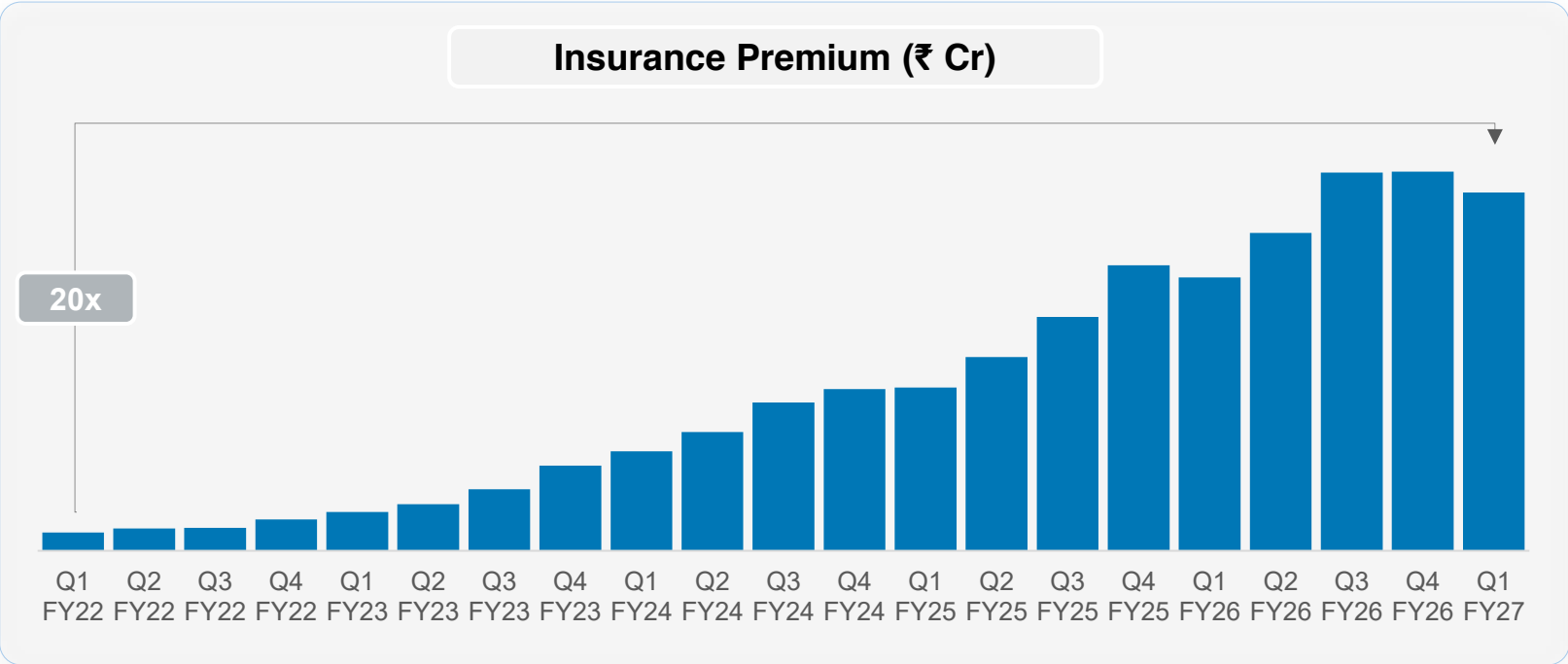
Leadership in UAE – with focus on Health, Life and broader financial products

FY19
OPERATIONS STARTED
Established UAE presence

20x
GROWTH
Since Q1 FY22 baseline

31%
YoY GROWTH
Q1FY27 vs Q1FY26

₹1,871* Cr
Q1 FY27
Annualized run-rate



* Unaudited Management Accounts

Co-created products + Loyalty rewards

CO-CREATED PRODUCTS

Tailored exclusively for NRIs



Cashless Claims

AED 1 Million in both UAE & India



Port to India

No waiting period when you return



Annual Health Check

Free preventive screening



No Claim Bonus

Reward for a clean track record



Auto Recharge

Replenish coverage automatically



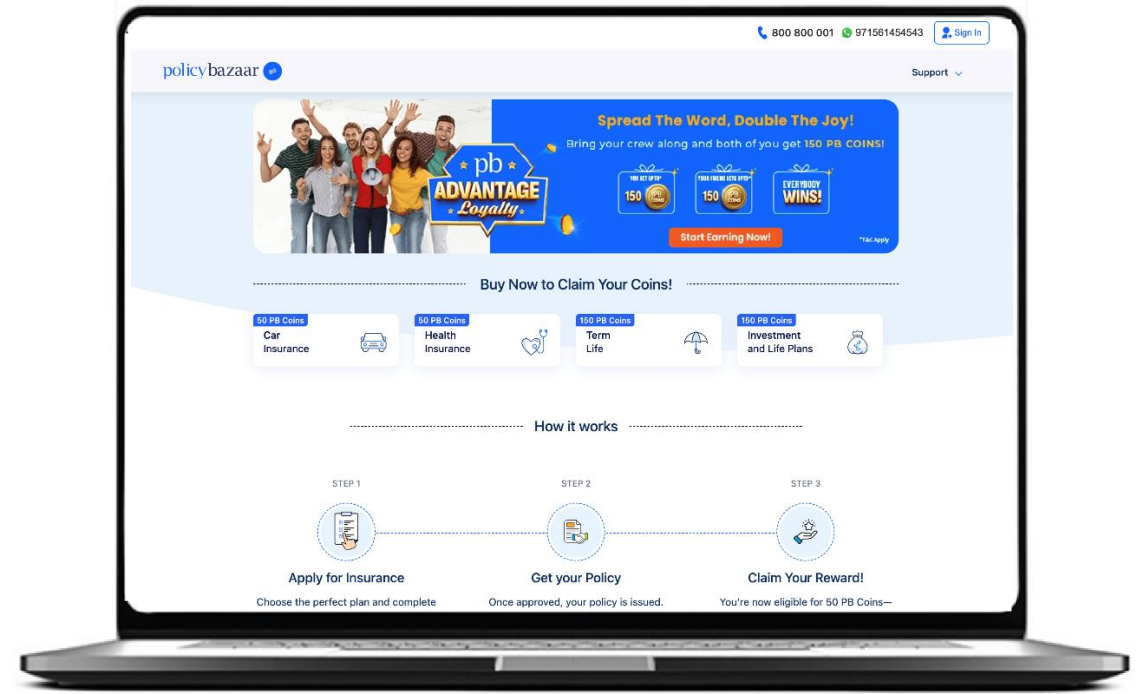
Income Protection

New category — financial cushion

LOYALTY PROGRAMS

PB Royalty | PB Advantage

Rewarding referrals | Waiver of excess | Service discounts



Multi-layered fraud prevention

Real-time transaction monitoring | risk assessment | regulatory compliance

← THE VERIFICATION FUNNEL. EVERY STEP A FRAUD GATE →

01



Vehicle Registration

Upload front-side mulkiya – auto-extract & match

02



Driving Licence

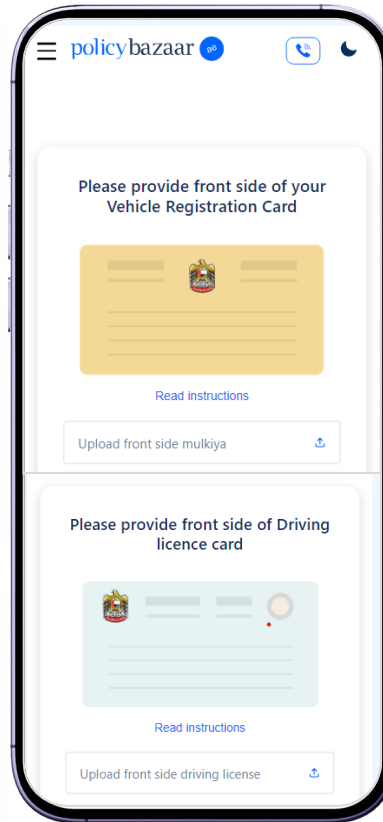
Front-side licence card with read-aloud instructions

03

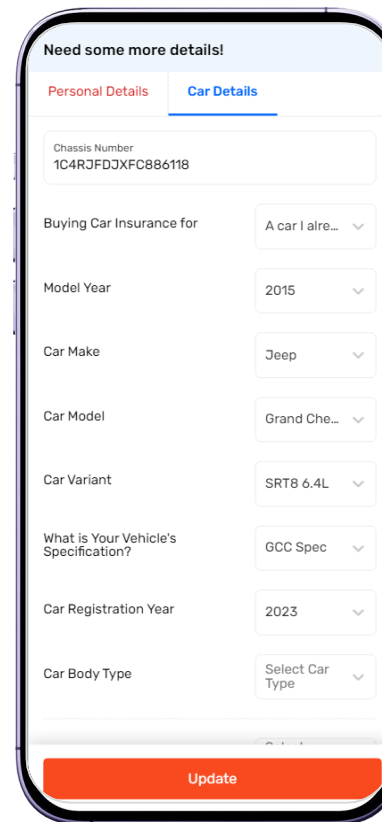


Vehicle Details

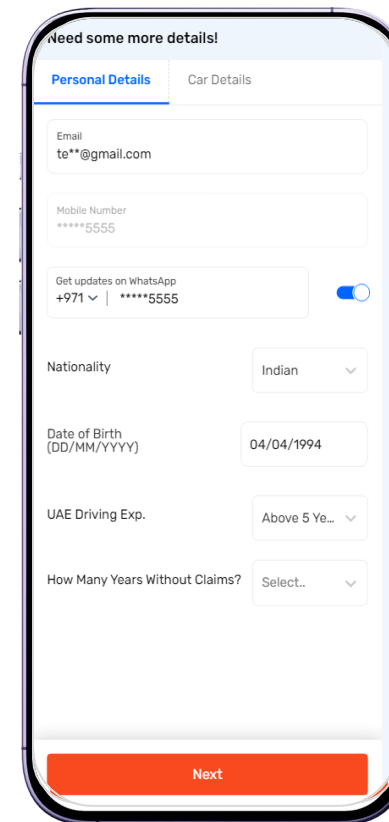
Chassis · make · model · variant · year · spec validation



The image shows two screens of the mobile app. The first screen is for 'Vehicle Registration' and the second is for 'Driving Licence'. Both screens have a header with the 'policybazaar' logo and a hamburger menu. The first screen shows a placeholder for the front side of the Vehicle Registration Card (mulkiya) with a 'Read instructions' link and an 'Upload front side mulkiya' button. The second screen shows a placeholder for the front side of the Driving Licence card with a 'Read instructions' link and an 'Upload front side driving license' button.

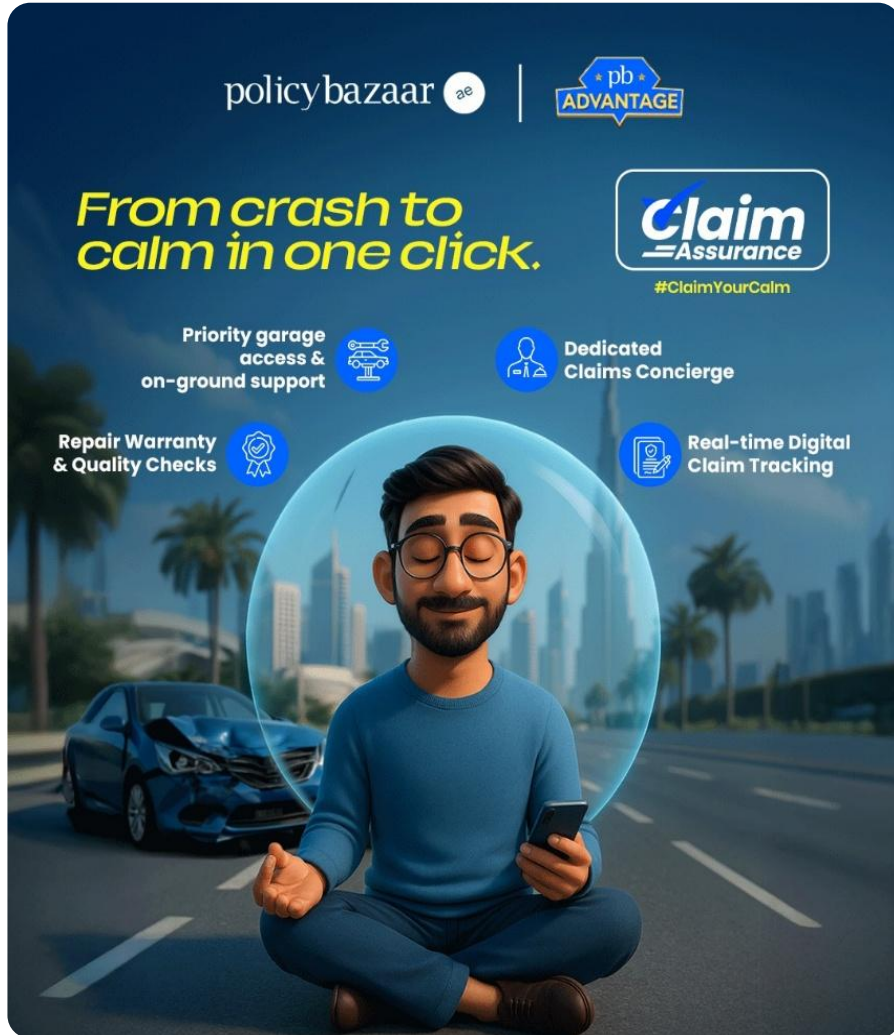


The image shows a screen titled 'Need some more details!' with two tabs: 'Personal Details' and 'Car Details'. The 'Car Details' tab is active. It contains several input fields for car information: Chassis Number (1C4RJFDJXFC886118), Buying Car Insurance for (A car I already have), Model Year (2015), Car Make (Jeep), Car Model (Grand Cherokee), Car Variant (SRT8 6.4L), What is Your Vehicle's Specification? (GCC Spec), Car Registration Year (2023), and Car Body Type (Select Car Type). There is an 'Update' button at the bottom.



The image shows a screen titled 'Need some more details!' with two tabs: 'Personal Details' and 'Car Details'. The 'Personal Details' tab is active. It contains several input fields for personal information: Email (te**@gmail.com), Mobile Number (****5555), Get updates on WhatsApp (+971 ****5555) with a toggle switch, Nationality (Indian), Date of Birth (DD/MM/YYYY) (04/04/1994), UAE Driving Exp. (Above 5 Years), and How Many Years Without Claims? (Select...). There is a 'Next' button at the bottom.

Enhancing the value proposition: Claims Assistance for motor Insurance



policybazaar ae | 

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

A man in a blue sweater and glasses is meditating in a lotus position on a road, holding a smartphone. A blue car is visible in the background.



Dedicated Claims Concierge

One person owns the entire journey, end-to-end.



Real-time Digital Tracking

Status updates from claim filing to settlement.



Priority Garage Access

On-ground support across the network — first in queue.



Repair Warranty

Guaranteed quality checks on parts & workmanship.

#ClaimYourCalm Campaign



Awards & Recognition



policybazaar.com



BW Fintech Festival

Best Fintech of the Year
Best use of AI in Fintech

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Insurance Asia Awards

Best AI Initiative of the Year

policybazaar.com



Berkshire Media

India's Leading Online Insurance
Platform

policybazaar.com



FICCI – PICUP Award

Best Insurtech

policybazaar.com



ET Entrepreneur Awards

Best Customer Service
Claim Samadhan

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Where UAE Gets Insured MONEY, YOUR WAY



GCC Leadership Conclave

Financial Services Tech of the Year
Fintech startup of the year

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Where UAE Gets Insured MONEY, YOUR WAY



MEA Business Achievement Awards

E-Commerce - AI and Machine
Learning Innovation Excellence
Financial Technology -
Exceptional Products/Services

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#EK RISHTA BHAROSE KA



ET Now Telecast Partner Business Leader of the Year (BFSI)

Insurance Broker Excellence
Award – Platinum

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#EK RISHTA BHAROSE KA



World Brand Congress Presents Global Brand Excellence Awards

Best Loyalty Program - PBP One

pbpartners.com
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E4E People Excellence & Leadership Conference & Awards

Best Training Initiative for
Insurance Sector - Gurukul



Thank You

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

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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, 2026, 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.



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 7 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. During the previous year, the Policybazaar had paid a penalty of ₹ 500 lacs levied by the IRDAI on account of some of the non-compliances noted in one of the three aforesaid inspections. In view of the management, the above matters are not likely to have any further 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 9 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 7 subsidiaries included in the Statement, whose financial information reflects total revenues of ₹ 9,588 lacs, total net profit after tax of ₹ 422 lacs and total comprehensive income of ₹ 465 lacs for the quarter ended on June 30, 2026, as considered in the Statement. Also, we did not review the consolidated interim financial results of 1 subsidiary included in the statement, whose financial information reflects total revenues of ₹ 7,037 lacs, total net profit after tax of ₹ 35 lacs and total comprehensive income of ₹ 111 lacs for the quarter ended on June 30, 2026, as considered in the Statement. The Statement also includes the Group's share of net loss after tax of ₹ 224 lacs and total comprehensive loss of ₹ 224 lacs, for the quarter ended on June 30, 2026, 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 associates is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Further, of these subsidiaries, 5 subsidiaries (including 4 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 these matters with respect to our reliance on the work done by and the reports of the other auditors.



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)

8. The Statement includes the interim financial results of 4 subsidiaries (including 1 step-down subsidiary), which have not been reviewed by their auditors, whose interim financial results reflects total revenues of ₹ 152 lacs, net loss after tax of ₹ 71 lacs and total comprehensive loss of ₹ 71 lacs for the quarter ended June 30, 2026, as considered in the Statement, and have been furnished to us by the Holding Company's management. 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.

9. During the previous year, the Holding Company has given effect to the scheme of merger of Makesense Technologies Limited (MTL) with the Holding Company, which has been approved by the National Company Law Tribunal (NCLT) on August 29, 2025 with effect from the appointed date being April 01, 2022 and accordingly, the comparative financial information of the Group quarter June 30, 2025 as included in the accompanying Statement has been restated from the beginning of the preceding period presented being April 01, 2024 as explained in note 6 to the accompanying Statement.

The financial information of the MTL included in the accompanying Statement is based on the following financial statements of MTL which have been audited/ reviewed by another firm of Chartered Accountant as mentioned below:

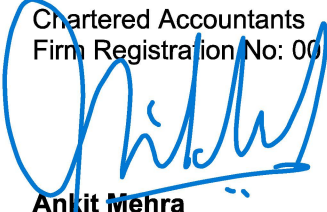
Period of financial statements	Name of the Auditor	Type of Opinion/ Conclusion	Date of Audit / Review Report
Year ended March 31, 2022	Sharma Goel & Co. LLP	Unmodified Opinion	May 24, 2022
Year ended March 31, 2023	Kishan Seth & Associates	Unmodified Opinion	May 22, 2023
Year ended March 31, 2024	Kishan Seth & Associates	Unmodified Opinion	May 09, 2024
Year ended March 31, 2025	Kishan Seth & Associates	Unmodified Opinion	May 20, 2025
Quarter ended June 30, 2025	Kishan Seth & Associates	Unmodified Conclusion	August 05, 2025

The above-mentioned audit and review reports have been furnished to us by the management and have been relied upon by us for the purpose of our audit of the accompanying Statement. Our Conclusion is not modified in respect of this matter.

For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013


Ankit Mehra

Partner

Membership No. 507429

UDIN: 26507429HDVEKG8354



Place: San Francisco, USA

Date: August 05, 2026

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

1. Policybazaar Insurance Brokers Private Limited
2. Paisabazaar Marketing and Consulting Private Limited
3. Icall Support Services Private Limited
4. PB Wheels Private Limited (Erstwhile, 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. Paisabazaar Middle East Marketing LLC (Indirect) (from July 04, 2025)
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. Paisa Financial Services Private Limited (Indirect) (from February 27, 2026)

Associates:

1. YKNP Marketing Management LLC (Indirect)
2. PB Healthcare Services Private Limited (Subsidiary till April 24, 2025)



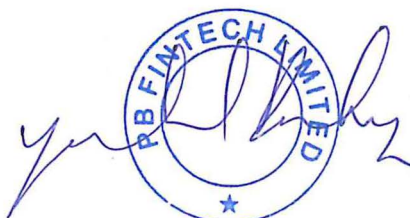
PB FINTECH LIMITED
REGD. OFFICE : PLOT NO. 119, SECTOR 44, GURUGRAM, HARYANA- 122001
CIN:L51909HR2008PLC037998
CONSOLIDATED STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

Particulars	Quarter ended			(₹ in Lakhs)
	June 30, 2026	March 31, 2026	June 30, 2025	Year ended
	(Unaudited)	(Refer note 12)	(Unaudited) (Restated)*	(Audited)
I Income				
Revenue from operations	188,828	206,133	134,799	679,402
Other income	9,304	10,431	9,876	37,243
Total income (I)	198,132	216,564	144,675	716,645
II Expenses				
Employee benefits expense	71,573	69,934	55,986	246,591
Finance costs	1,113	978	877	3,709
Depreciation and amortisation expense	4,012	3,487	3,348	13,597
Advertising and promotion expenses	37,912	37,078	25,315	121,261
Network and internet expenses	5,672	5,756	4,258	19,650
Other expenses	59,744	71,539	45,802	240,976
Total expenses (II)	180,026	188,772	135,586	645,784
III Profit before share of (loss)/profit of associates and tax (I-II)	18,106	27,792	9,089	70,861
IV Share of (loss)/profit of associates (net)	(248)	(602)	145	(124)
V Profit before tax (III+IV)	17,858	27,190	9,234	70,737
VI Income tax expense:				
Current tax	1,567	1,074	769	3,724
Total income tax expense (VI)	1,567	1,074	769	3,724
VII Profit for the quarter/year (V-VI)	16,291	26,116	8,465	67,013
VIII 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]	(0)	(178)	(281)	51
- Share of other comprehensive gain of associates	-	1	-	-
Items that will be reclassified to profit or loss				
- Exchange differences on translation of foreign operations [gain]	156	484	20	1,172
Total other comprehensive income/(loss), net of income tax for the quarter/year (VIII)	156	307	(261)	1,223
IX Total comprehensive income for the quarter/year (VII+VIII)	16,447	26,423	8,204	68,236
Profit is attributable to:				
Owners of PB Fintech Limited	16,289	26,111	8,459	66,994
Non-controlling interests	2	5	6	19
Other Comprehensive income/(loss) is attributable to:				
Owners of PB Fintech Limited	156	307	(261)	1,223
Non-controlling interests	-	-	-	-
Total comprehensive income is attributable to:				
Owners of PB Fintech Limited	16,445	26,418	8,198	68,217
Non-controlling interests	2	5	6	19
X Paid up equity share capital (equity shares of face value of ₹ 2/- each)	9,254	9,254	9,185	9,254
XI Other equity including non-controlling interest				722,498
XII Earnings per equity share (in ₹) [face value per share of ₹ 2/-]				
1) Basic	3.53	5.65	1.85	14.58
2) Diluted	3.50	5.61	1.82	14.46
	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

*Refer note 6



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

CONSOLIDATED STATEMENT OF UNAUDITED SEGMENT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2026

(₹ in Lakhs)

	Particulars	Quarter ended			Year ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		(Unaudited)	(Refer note 12)	(Unaudited) (Restated)*	(Audited)
I	Segment revenue				
	Insurance broker services	172,844	190,060	118,695	608,928
	Other services	15,984	16,073	16,104	70,474
	Total revenue	188,828	206,133	134,799	679,402
II	Segment results				
	Insurance broker services	20,656	30,155	13,607	86,076
	Other services	(1,685)	(1,987)	(3,496)	(11,630)
	Profit before finance costs and tax	18,971	28,168	10,111	74,446
	Finance costs	1,113	978	877	3,709
	Profit before tax	17,858	27,190	9,234	70,737
	Income tax expense	1,567	1,074	769	3,724
	Profit after tax	16,291	26,116	8,465	67,013
III	Segment assets				
	Insurance broker services	453,067	419,376	327,809	419,376
	Other services	447,693	451,276	439,851	451,276
	Total assets	900,760	870,652	767,660	870,652
IV	Segment liabilities				
	Insurance broker services	115,525	101,824	76,631	101,824
	Other services	32,603	37,076	33,668	37,076
	Total liabilities	148,128	138,900	110,299	138,900

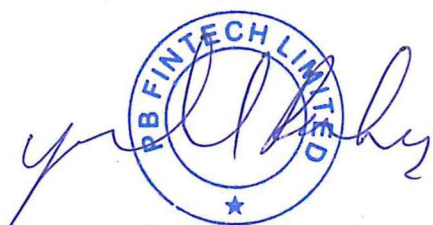
*Refer note 6

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 Dubai, UAE which are regulated by Central Bank of the UAE (CBUAE) under the CBUAE Circular No. 01/2024 Concerning Insurance Brokerage Regulations.

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

c) In accordance with Ind AS 108 "Operating Segments" and based on "Management Evaluation", the Company, keeping in view the review of operations by Chief Operating Decision Maker ("CODM"), has allocated the brand and other related costs between the insurance broker services and other services, which have been incurred specifically for each segment. Comparative figures have been restated accordingly.

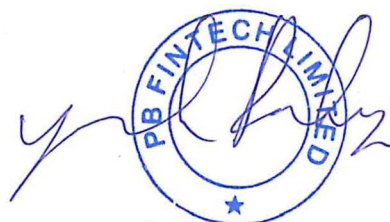


NOTES TO CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

- 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.
- The Group includes the following entities:

Relationship	Name of the entities
Holding Company	PB Fintech Limited
Trust	Etechaces Employees Stock Option Plan Trust
Subsidiaries	<u>Indian direct</u> (a) Policybazaar Insurance Brokers Private Limited (b) Paisabazaar Marketing and Consulting Private Limited (c) Icall Support Services Private Limited (d) PB Wheels Private Limited (Erstwhile, Accurex Marketing and Consulting Private Limited) (e) PB Marketing and Consulting Private Limited (f) Docprime Technologies Private Limited (g) PB Financial Account Aggregators Private Limited (h) MyLoanCare Ventures Private Limited (i) PB Pay Private Limited <u>Foreign direct</u> (j) PB Fintech FZ-LLC <u>Indian indirect</u> (k) MLC Finotech Private Limited (l) Paisa Financial Services Private Limited (from February 27, 2026) <u>Foreign indirect</u> (m) Zphin Computer Systems and Software Designing- Sole Proprietorship L.L.C (n) Genesis Group Limited (o) Policybazaar Middle East Insurance Brokers LLC (Erstwhile, Genesis Insurance Brokers LLC) (p) Paisabazaar Middle East Marketing LLC (from July 04, 2025)
Associates	<u>Indian direct</u> a) PB Healthcare Services Private Limited (w.e.f. April 24, 2025) <u>Foreign indirect</u> b) YKNP Marketing Management LLC

- 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 August 05, 2026.
- No Stock options were granted during the quarter ended June 30, 2026. Share based payment expense for the quarter ended June 30, 2026 is ₹ 4,400 lakhs.
- During the quarter ended June 30, 2026, the Company allotted 1,800 equity shares pursuant to the exercise of options under the approved employee stock option schemes.



NOTES TO CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

6. The Company in its Board of Directors meeting held on April 26, 2022, has approved the Scheme of Amalgamation ("the Scheme") for the amalgamation of Makesense Technologies Limited (MTL) with the Company pursuant to section 230 to 232 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 as amended. 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, and the second motion joint application was filed before Hon'ble Tribunal on September 14, 2023, seeking order for approval for sanction of the Scheme.

The Hon'ble Tribunal had sanctioned the Scheme vide its Order dated August 29, 2025. As per the scheme, the Appointed Date is April 1, 2022, and the Scheme becomes effective on August 29, 2025, i.e. the date of sanction of Scheme by Hon'ble Tribunal.

The Company duly filed the necessary forms with the Registrar of Companies on October 14, 2025.

The Company has given effect to the Scheme in its books of accounts with effect from the Appointed date being 01 April 2022 in accordance with the accounting treatment specified in the Scheme and accordingly, the comparative financial information in the consolidated financial results for the quarter ended June 30, 2025, has been restated.

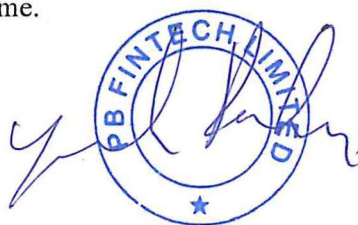
The impact of the Scheme on the Consolidated results is as follows:

- a. Change in total income, total expenses, profit before tax, profit after tax and total comprehensive income

Particulars	(₹ in Lakhs)	
	Quarter ended	
	June 30, 2025	
	Reported	Restated
Total income	144,674	144,675
Total expenses	135,585	135,586
Profit before tax	9,234	9,234
Profit after tax	8,465	8,465
Total comprehensive income	8,204	8,204

7. 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 has been submitted to the IRDAI. Further, Policybazaar shall continue to abide by the guidelines/regulations issued by the IRDAI from time to time.



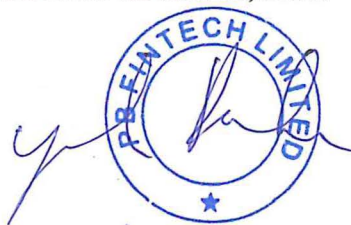
NOTES TO CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

With respect to one of the three inspections carried out as above, a personal hearing was scheduled by IRDAI for February 11, 2025, and was attended by Policybazaar. Post attending the personal hearing and the additional submissions made thereon by the Company on February 26, 2025, IRDAI issued an Order dated August 04, 2025, levying a penalty in the aggregate of ₹ 500 Lakhs for violation of certain provisions of applicable IRDAI regulations which was duly paid by the Policybazaar on September 17, 2025. IRDAI has also issued additional directions/advisories to the Policybazaar and advised to comply with those directions/advisories in a time-bound manner. The Order was placed before the Board in its meeting on August 25, 2025, and the minutes thereof were submitted to IRDAI on September 09, 2025.

Any further update from IRDAI with respect to responses submitted by the Policybazaar for other two outstanding inspection reports are currently awaited, however, in view of the management, the above matters are not likely to have any further material impact on the continuing operations of Policybazaar as well as these Consolidated financial results.

8. 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.
9. In accordance with Section 67(2) of the CGST Act, 2017, the Directorate General of GST Intelligence (DGGI) conducted a search at the premises of Paisabazaar Marketing and Consulting Private Limited (WOS) on October 2022 regarding input tax credit (ITC) availment for FY 2021-22 and FY 2022-23. Consequently, the WOS deposited a total of ₹2,450 Lakhs under protest on various dates, which was fully provided for in the books of accounts for the quarter ended June 30, 2024. Although the DGGI issued a closure letter under section 74(6) of the CGST Act, 2017 in the quarter ended December 31, 2024. The WOS has formally reiterated that these payments remain under protest under section 73(5) of the CGST Act, 2017. No further communication has been received from the department to date.

Further, the Income Tax Department conducted a survey in December 2023, resulting in disallowances under section 37 of the Income Tax Act, 1961 for expenditure related to certain vendors. For AY 2022-23 and AY 2023-24, assessment orders were issued disallowing ₹6,031 Lakhs and ₹8,560 Lakhs, respectively. While these orders raised demands of ₹1,067 Lakhs and ₹932 Lakhs, management noted that these were erroneously computed without considering brought-forward loss set-offs. On April 30, 2026, the CIT(A) issued orders confirming the disallowances but directed the Assessing Officer to verify and allow the set-off of losses as per law. During the quarter ended June 30, 2026, the WOS has duly filed an appeal against CIT(A) order dated April 30, 2026, before the Hon'ble ITAT on June 26, 2026.



NOTES TO CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

Additionally, the WOS received notices under the Prohibition of Benami Property Transactions Act, 1988, alleging it as the beneficial owner of transactions with certain specified vendors. During the quarter ended March 31, 2026, the company received order u/s 26(3) of PBPT Act dated March 24, 2026, wherein the Adjudicating authority ('AA') has confirmed the Provisional attachment order passed by Initiating officer on the alleged benamidars. During the quarter ended June 30, 2026, The WOS has filed an appeal against the AA order before the Appellate Tribunal ("SAFEMA") on May 04, 2026.

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 adjustments are required with respect to the aforementioned matters on these consolidated financial results.

10. During the previous year 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. Policybazaar 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.
11. During the quarter ended June 30, 2026, PB Marketing and Consulting Private Limited, a wholly owned subsidiary has been granted a Certificate of Registration as a Stock Broker (Registration No. INZ000333532) by the Securities and Exchange Board of India ("SEBI") to operate on the Debt Segment(s) of the National Stock Exchange of India Limited ("NSE"), effective May 08, 2026.
12. The figures for the quarter ended March 31, 2026, 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, 2025, being the date of the third quarter of the financial year.
13. All the amounts included in the consolidated unaudited financial results are rounded off to the nearest lakhs, 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: August 05, 2026

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21st Floor, DLF Square
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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, 2026, 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.
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.



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)

5. During the previous year, the Company has given effect to the scheme of merger of Makesense Technologies Limited (MTL) with the Company, which has been approved by the National Company Law Tribunal (NCLT) on August 29, 2025 with effect from the appointed date being April 01, 2022 and accordingly, the comparative financial information of the Company for the quarter June 30, 2025 as included in the accompanying Statement has been restated from the beginning of the preceding period presented being April 01, 2024 as explained in note 6 to the accompanying Statement.

The financial information of the MTL included in the accompanying Statement is based on the following financial statements of MTL which have been reviewed by another firm of Chartered Accountant as mentioned below:

Period of financial statements	Name of the Auditor	Type of Opinion/ Conclusion	Date of Audit / Review Report
Year ended March 31, 2022	Sharma Goel & Co. LLP	Unmodified Opinion	May 24, 2022
Year ended March 31, 2023	Kishan Seth & Associates	Unmodified Opinion	May 22, 2023
Year ended March 31, 2024	Kishan Seth & Associates	Unmodified Opinion	May 09, 2024
Year ended March 31, 2025	Kishan Seth & Associates	Unmodified Opinion	May 20, 2025
Quarter ended June 30, 2025	Kishan Seth & Associates	Unmodified Conclusion	August 05, 2025

The above-mentioned audit and review reports have been furnished to us by the management and have been relied upon by us for the purpose of our review of the accompanying Statement. Our conclusion is not modified in respect of this matter.

For Walker ChandioK & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013

Ankit Mehra

Partner

Membership No.: 507429

UDIN: 26507429BLHESX4374



Place: San Francisco, USA

Date: August 05, 2026

PB FINTECH LIMITED
REGD. OFFICE : PLOT NO. 119, SECTOR 44, GURUGRAM, HARYANA- 122001
CIN: L51909HR2008PLC037998
STANDALONE STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

		(₹ in Lakhs)			
	Particulars	Quarter ended			Year ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		(Unaudited)	(Refer note 12)	(Unaudited) (Restated)*	(Audited)
I	Income				
	Revenue from operations	39,799	6,514	4,019	20,837
	Other income	5,518	5,035	5,646	21,334
	Total income (I)	45,317	11,549	9,665	42,171
II	Expenses				
	Employee benefits expense	2,441	3,060	3,722	13,727
	Finance costs	80	82	29	276
	Depreciation and amortisation expense	88	92	86	358
	Advertising and promotion expenses	49	6,992	4,492	22,149
	Network and internet expenses	284	166	131	758
	Other expenses	258	248	417	1,189
	Total expenses (II)	3,200	10,640	8,877	38,457
III	Profit before exceptional items and tax (I-II)	42,117	909	788	3,714
IV	Exceptional items- gain (refer note 7)	-	953	-	953
V	Profit before tax (III+IV)	42,117	1,862	788	4,667
VI	Income tax expense:				
	Current tax	1,347	84	66	523
	Total income tax expense (VI)	1,347	84	66	523
VII	Profit for the quarter/year (V-VI)	40,770	1,778	722	4,144
VIII	Other comprehensive income/(loss), net of tax				
	Items that will not be reclassified to profit or loss				
	- Remeasurement of post employment benefits obligations [income/(loss)]	14	(13)	(18)	49
	Total other comprehensive income/(loss), net of income tax for the quarter/year (VIII)	14	(13)	(18)	49
IX	Total comprehensive income for the quarter/year (VII+VIII)	40,784	1,765	704	4,193
X	Paid up equity share capital (equity shares of face value of ₹ 2/- each)	9,254	9,254	9,185	9,254
XI	Other equity				810,419
XII	Earnings per equity share (in ₹) [face value per share of ₹ 2/-]				
	1) Basic	8.82	0.38	0.16	0.90
	2) Diluted	8.75	0.38	0.16	0.89
		Not annualised	Not annualised	Not annualised	

See accompanying notes to the standalone unaudited financial results

*Refer note 6



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

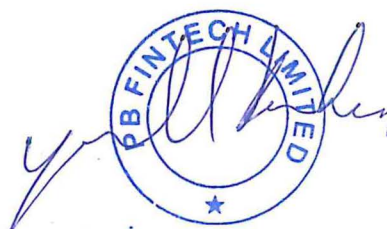
NOTES TO STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

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 August 05, 2026.
3. No stock options were granted during the quarter ended June 30, 2026. Share based payment expense for the quarter ended June 30, 2026 is ₹ 2,023 lakhs.
4. During the quarter ended June 30, 2026, the Company allotted 1,800 equity shares pursuant to the exercise of options under the approved employee stock option schemes.
5. 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.
6. The Company in its Board of Directors meeting held on April 26, 2022 has approved the Scheme of Amalgamation ("the Scheme") for the amalgamation of Makesense Technologies Limited (MTL) with the Company pursuant to section 230 to 232 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 as amended. 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 and the second motion joint application was filed before Hon'ble Tribunal on September 14, 2023, seeking order for approval for sanction of the Scheme.

The Hon'ble Tribunal had sanctioned the Scheme vide its Order dated August 29, 2025. As per the scheme, the Appointed Date is April 1, 2022, and the Scheme becomes effective on August 29, 2025, i.e. the date of sanction of Scheme by Hon'ble Tribunal.

The Company duly filed the necessary forms with the Registrar of Companies on October 14, 2025.

The Company has given effect to the Scheme in its books of accounts with effect from the Appointed date being April 01, 2022, in accordance with the accounting treatment specified in the Scheme and accordingly, the comparative financial information in the standalone financial results for the quarter ended June 30, 2026, has been restated.



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

NOTES TO STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

The impact of the Scheme on the standalone results is as follows:

- a. Change in total income, total expenses, profit before tax, profit after tax and total comprehensive income

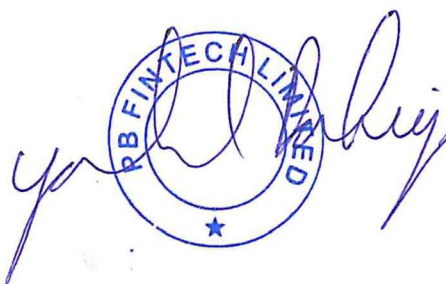
Particulars	(₹ in Lakhs)	
	Quarter ended	
	June 30, 2025	
	Reported	Restated
Total income	9,664	9,665
Total expenses	8,876	8,877
Profit before tax	788	788
Profit after tax	722	722
Total comprehensive income	704	704

7. Exceptional items- gain include:

Particulars	(₹ in Lakhs)	
	Quarter ended March 31, 2026	Year ended March 31, 2026
Reversal of provision for diminution in carrying value of investment		
- Icall Support Services Private Limited**	953	953
Total Gain	953	953

** During the quarter ended March 31, 2026, the Company reversed an impairment loss of ₹ 953 Lakhs previously recorded on its investment in Icall Support Services Private Limited, (a wholly owned subsidiary Company). The reversal was made in accordance with Ind AS, as the recoverable amount of the investment exceeded its carrying value.

8. During the quarter ended June 30, 2026, pursuant to an updated independent benchmarking study, the Company revised the terms of its IPR licensing arrangements with its subsidiaries with effect from April 01, 2026. Consequently, revenue from operations for the quarter includes an upfront fixed IPR fee of ₹39,348 lakhs from Policybazaar Insurance Brokers Private Limited, as approved by the Board of Directors.
9. During the quarter ended June 30, 2026, the Company has further invested ₹ 500 lakhs in equity shares of PB Marketing and Consulting Private Limited (a wholly owned subsidiary). Against this investment, the subsidiary company issued 5,000,000 equity shares to the company. The said investment has been made to enable PB Marketing and Consulting Private Limited to meet the minimum net worth threshold




PB FINTECH LIMITED
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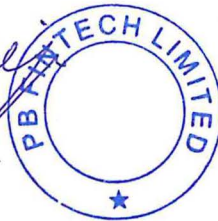
NOTES TO STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

required prescribed for registration and operation as a depository participant with National Securities Depository Limited (NSDL) or Central Depository Services Limited (CDSL), and to meet its other operational requirements.

10. During the quarter ended June 30, 2026, PB Marketing and Consulting Private Limited, a wholly owned subsidiary has been granted a Certificate of Registration as a Stock Broker (Registration No. INZ000333532) by the Securities and Exchange Board of India ("SEBI") to operate on the Debt Segment(s) of the National Stock Exchange of India Limited ("NSE"), effective May 08, 2026. The PB Marketing and Consulting Private Limited is yet to commence its debt segment stock broker business.
11. Subsequent to the quarter ended June 30, 2026, the Company has further invested ₹ 1,300 lakhs in the equity shares of PB Pay Private Limited (a wholly owned subsidiary). Against this investment, the subsidiary company issued 1,30,00,000 equity shares to the Company. The said investment has been made to meet the capital adequacy/net worth criteria mandated by the Reserve Bank of India (RBI) for operating as a Payment Aggregator and to support business expansion of the PB Pay Private Limited.
12. The figures for the quarter ended March 31, 2026, 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, 2025, being the date of the third quarter of the financial year.
13. All the amounts included in the standalone unaudited financial results are rounded off to the nearest lakhs, 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: August 05, 2026