

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

Name of the Issue:

Go Digit General Insurance Limited

- | | |
|---|---|
| 1. Type of Issue (IPO/FPO) | IPO |
| 2. Issue Size (Rs. Cr) | INR 2,614.65 Cr |
| 3. Grade of issue along with name of the rating agency | |
| Name | NA |
| Grade | NA |
| 4. Subscription Level (Number of times) | 10.03 times (excluding the Anchor Investor Portion) as per the bid books of NSE and BSE after removing multiple and duplicate bids. |

Source: Minutes of the Meeting held for the finalization of the Basis of Allotment dated May 21, 2024

5. QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges

Particulars	Percentage
(i) allotment in the issue	19.09%*
(ii) at the end of the 1st Quarter immediately after the listing of the issue#	21.32%
(iii) at the end of 1st FY (March 31, 2025)^	NA
(iv) at the end of 2nd FY (March 31, 2026)^	NA
(v) at the end of 3rd FY (March 31, 2027)^	NA

(*) As per the shareholding pattern as on the date of listing.

Source : Shareholding Pattern as on June 30, 2024.

(^) QIB Holding not disclosed as reporting for relevant period / fiscal years has not been completed.

6. Financials of the issuer (as per the annual financial results submitted to stock exchanges)

Consolidated

(Rs in Crores)

Parameters	1st FY (March 31, 2025)*	2nd FY (March 31, 2026)*	3rd FY (March 31, 2027)*
Income from operations	N.A.	N.A.	N.A.
Net Profit for the period	N.A.	N.A.	N.A.
Paid-up equity share capital	N.A.	N.A.	N.A.
Reserves excluding revaluation reserves	N.A.	N.A.	N.A.

* Financials not disclosed as reporting for the relevant fiscal years has not been completed

7. Trading Status in the scrip of the issuer

Company's Equity Shares are listed on the BSE Limited and the National Stock Exchange of India Limited .

Particulars	Status
(i) at the end of 1st FY (March 31, 2025)*	N.A.
(ii) at the end of 2nd FY (March 31, 2026)*	N.A.
(iii) at the end of 3rd FY (March 31, 2027)*	N.A.

* Trading status not disclosed as reporting for the relevant fiscal years has not been completed

8. Change in Directors of issuer from the disclosures in the offer document

Particulars	Name of the Director	Appointed/ Resigned
(i) at the end of 1st FY (March 31, 2025)*	N.A.	N.A.
(ii) at the end of 2nd FY (March 31, 2026)*	N.A.	N.A.
(iii) at the end of 3rd FY (March 31, 2027)*	N.A.	N.A.

*Changes in directors not disclosed as reporting for relevant fiscal years has not been completed

Following Changes in board for FY 24-25 have been taken place till November 15, 2024

- 1) Resignation of Mr. Chandran Ratnaswami (DIN: 00109215) as Non-Executive Director of the Company, with effect from the end of the day on 30th June 2024.
- 2) Resignation of Mr. Rajendra Beri (DIN: 03177323) as Independent Director of the Company, with effect from the end of day on 30th June 2024.
- 3) Appointment of Mr. Gopalakrishnan Soundarajan (DIN: 05242795) as an Additional Director in the capacity of Non-executive Director of the Company with effect from 30th June 2024 to hold office of Additional Director till the ensuing Annual General Meeting of the Shareholders of the Company.
- 4) Appointment of Mr. Mahender Kumar Garg (DIN: 00081454) as an Additional Director in the capacity of Independent Director of the Company with effect from 30th June 2024 till 9th May 2028.

9. Status of implementation of project/ commencement of commercial production

- As disclosed in the offer document:** Not Applicable
- Actual implementation:** Not Applicable.
- Reasons for delay in implementation, if any:** Not Applicable.

10. Status of utilization of issue proceeds

(i) As disclosed in the offer document:

The Net Proceeds are proposed to be deployed in Financial Year ended March 31, 2025, towards Maintenance of the solvency ratio. The amount to be funded from Net Proceeds towards the Objects is ₹ 10,647.00 million.

ii) Actual utilization: Funds have been fully utilized towards the objects of the offer.

(iii) **Reasons for deviation, if any:** No deviation.

Source : Unaudited financial results for the quarter ended on 30th June, 2024.

11. Comments of monitoring agency, if applicable

(a) Comments on use of funds	Not Applicable as pursuant to Regulation 41(1) of the SEBI ICDR Regulations, the Company is not required to appoint a monitoring agency for the use of the Net Proceeds.
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	
(c) Any other reservations expressed by the monitoring agency about the end use of funds	

12. Pricing Data

Issue Price (Rs.): 272 /-

Designated Stock Exchange: National Stock Exchange of India Limited.

Listing Date: May 23, 2024

Price parameters	At close of listing day (i.e. May 23, 2024)	At close of 30th calendar day from listing day	At close of 90th calendar day from listing day	As at the end of 1st FY after the listing of the issue (May 31, 2025)*		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange (NSE)	306.00	334.10	358.25	NA	NA	NA
NIFTY 50	22,967.65	23,501.10	24,770.20	NA	NA	NA
Sectoral Index	NA	NA	NA	NA	NA	NA

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2026)*			As at the end of 3rd FY after the listing of the issue (March 31, 2027)*		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange (NSE)	NA	NA	NA	NA	NA	NA
NIFTY 50	NA	NA	NA	NA	NA	NA
Sectoral Index	NA	NA	NA	NA	NA	NA

Source: NSE website

* Pricing Data not disclosed as reporting for the relevant fiscal years has not been completed

13. **Basis for Issue Price (Source of accounting ratios of peer group and industry average may be indicated; Source of the accounting ratios may generally be the same, however in case of different sources, reasons for the same may be indicated)**

Accounting Ratio		As disclosed in the offer document ⁽¹⁾	At the end of 1st FY (March 31, 2025) ⁽²⁾	At the end of 2nd FY (March 31, 2026) ⁽²⁾	At the end of 3rd FY (March 31, 2027) ⁽²⁾
EPS	Issuer:	--	--	--	--
	Consolidated (Basic)	0.41	N.A	N.A	N.A
	Consolidated (Diluted)	0.40	N.A	N.A	N.A
	Peer Group :	--	--	--	--
	New India Assurance Company Limited	Basic – 6.56 Diluted – 6.36	N.A	N.A	N.A
	Star Health & Allied Insurance Company Limited	Basic – 10.70 Diluted – 10.41	N.A	N.A	N.A
	ICICI Lombard General Insurance Company Ltd	Basic – 35.21 Diluted – 35.16	N.A	N.A	N.A
	Industry Avg:	N.A	N.A	N.A	N.A
P/E	Issuer:	--	--	--	--
	Consolidated	Not Applicable	N.A	N.A	N.A
	Peer Group	--	--	--	--
	New India Assurance	38.47x	N.A	N.A	N.A

	Company Limited				
	Star Health & Allied Insurance Company Limited	53.79x	N.A	N.A	N.A
	ICICI Lombard General Insurance Company Ltd	48.14x	N.A	N.A	N.A
	Industry Composite:	46.13x	N.A	N.A	N.A
RoNW (%)	Issuer:	--	--	--	--
	Consolidated	1.53 %	N.A	N.A	N.A
	Peer Group	--	--	--	--
	New India Assurance Company Limited	5.13%	N.A	N.A	N.A
	Star Health & Allied Insurance Company Limited	11.39%	N.A	N.A	N.A
	ICICI Lombard General Insurance Company Ltd	16.64%	N.A	N.A	N.A
	Industry Composite:	NA	N.A	N.A	N.A
NAV	Issuer:	--	--	--	--
	Consolidated	26.61	N.A	N.A	N.A

Peer Group	--	--	--	--
New India Assurance Company Limited	125.64	N.A	N.A	N.A
Star Health & Allied Insurance Company Limited	93.35	N.A	N.A	N.A
ICICI Lombard General Insurance Company Ltd	211.60	N.A	N.A	N.A
Industry Avg:	NA	N.A	N.A	N.A

Notes:

- (1) Prospectus dated May 17, 2024.
(2) Not disclosed as the reporting for the relevant fiscal years has not been completed.

14. Any other material information

Particulars	Date
The Company has informed about the following appointment approved at its board meetings : 1) Appointment of M/S. Kanj & Co. LLP, Practising Company Secretaries, as the Secretarial Auditor for the financial year 2024-25. 2) Approved the appointment of M/5. Kirtane & Pandit LLP, Chartered Accountants, as the Tax Auditors of the Company for the financial year 2023-24.	11-June-2024
The Company has informed about the visit of team of officials from the Directorate General of GST Intelligence (DGGI), Bengaluru at the premises of the company located at BBMP Khata No. 95, PID No. 67-3-95, 1st to 4th Floor, 4th B Cross Industrial Area, Koramangala. The Company further informed that the said visit for seeking information with respect to purchases made by the Company from one of its vendor, which has been declared by the DGGI as a non-existent at its registered premises. Further by admitting that the said vendor as non-existent the company has reiterated that the transactions conducted with the said vendor and voluntarily reversed input tax credit of Rs. 7 crores vide DRC-03 on 3rd July 2024.	04-July-2024
The Company has informed about the following Change in designation and Change in tenure of the members of Senior Management : 1) Change in the designation of Mr. Adarsh Agarwal from current "Chief Distribution Officer – Corporate Business" to "Chief Actuary and Product Officer". 2) In order to comply with the requirements prescribed under IRDAI (Corporate Governance for Insurers) Regulations, 2024 and Master Circular on Corporate Governance for Insurers, 2024, the tenure of Ms. Rasika Kuber as Chief Compliance Officer of the Company has been revised for a period of three (3) years, with effect from 25th July 2024 to 24th July 2027.	25-July-2024
The Company has informed about the receipt of order from the Office of State Taxes Officer, Jammu and Kashmir raising a Total GST demand of ₹ 6,81,561.50/-, total interest of ₹ 5,82,735.08/- and total penalty of ₹ 68,156/-, under Section 73 of the JKGST Act 2017 read with the relevant Section of the CGST Act, 2017 and IGST Act, 2017 for the period April 2019 to March 2020.	23-August-2024

The Company further informed that the order is currently appealable & it will make an assessment either to exercise the right to appeal or may evaluate other legal options against the said Order	
The Company has informed about the receipt of order from the Office of Superintendent, AR I & III, Division VII, CGST Ahmedabad South, Gujarat raising a total GST demand of ₹ 14,48,502/- and total penalty of ₹ 1,44,850/- under Section 73(9) of the CGST Act 2017 read with the corresponding provisions of the SGST Act, 2017 for the period April 2019 to March 2020.	30-August-2024
The Company further informed that the order is currently appealable & it will make an assessment to exercise the right to appeal or may evaluate other legal options against the said Order	
The Company has informed about the receipt of following orders on 31 st August, 2024 from : 1. The Office of the Joint Commissioner of State Tax, Gandhi Maidan, Patna-800001 levying a penalty of ₹ 20,000/- under Section 73(9) of the BGST Act 2017 for the period April 2019 to March 2020. 2. The Office of Assistant Commissioner, Central Goods and Services Tax, Division-I, Pune – II Commissionerate, Shivaji Nagar, Pune, Maharashtra, raising a total GST demand of ₹ 9,38,601/- and levying penalty of ₹ 99,172/- under Section 73(9) and 73(10) of the CGST Act, 2017 and MGST Act, 2017 and Section 20 of the IGST Act, 2017 for the period April 2019 to March 2020.	01-September-2024
The Company has informed about the reaffirmation and revision of outlook to Positive from stable for its credit rating by CRISIL Ratings Limited.	17-October-2024
The Company has informed about the press release regarding the receipt of General Insurance Company of the Year Award at Asia Insurance Industry Awards 2024	07-November-2024

Source- Stock Exchange Filings

All the above information has been updated till November 15,2024, unless indicated otherwise.