

BUILT ON
TRUST
& SIMPLICITY
DRIVEN BY CHANGE



Read Inside

1

CORPORATE OVERVIEW

- 01 Welcome to Digit Universe
- 02 Experienced Board Leadership
- 04 Message from the Chairman
- 06 Message from the MD & CEO
- 08 What Defines Us
- 12 Top Awards and Accolades

2

STATUTORY REPORTS

- 14 Directors' Report
- 23 Secretarial Audit Report
- 26 Annual Report on Corporate Social Responsibility Activities
- 31 Management's Discussion and Analysis
- 34 Corporate Governance Report
- 70 Business Responsibility & Sustainability Report
- 118 Management Report

3

FINANCIAL STATEMENTS

- 123 Independent Auditors' Report
- 132 Financial Statements



Download this report or read online at
<https://www.godigit.com/investor-relations>

WELCOME TO DIGIT UNIVERSE

In 2017, a simple yet powerful idea took shape in India's insurance landscape with a mission to simplify insurance. That simple thought took form and became Go Digit General Insurance Limited, a Company born from a deep-seated belief that insurance, an essential safety net, should be accessible, transparent, and easy to understand for everyone.

India still grappled with low non-life insurance penetration. This represented a vast population that was still underserved, often intimidated by complex jargon, cumbersome processes, and a pervasive lack of trust in the system.

Our founders envisioned a different path; one where technology could act as a bridge, taking vital insurance products beyond the major metropolitan hubs and into the heart of India—its tier-2 and tier-3 cities, and even its remote villages. Our core mission, right from day one, has been to **Make Insurance Simple!**

CREATING NEW INSURANCE EXPERIENCE

We believed that by simplifying every facet of insurance, we could rebuild and reinforce the trust between the insurer and the customer. This conviction became the cornerstone of our operations and changed how non-life insurance products are understood and experienced.

To create a niche, we set out early to change three key things. We redesigned our products to be intuitive and customizable, making insurance easier to understand and more relevant to individual needs. We simplified documentation by removing jargon and adding clear summaries that speak the customer's language. And we built a fully paperless, tech-driven process that makes everything—from buying a policy to settling a claim—fast and seamless.

Our focus on leveraging technology has transformed product design, our partner ecosystem (agents, intermediaries, POSPs and MISPs), and customer experience, allowing us to have good settlement turnaround times (TATs) for various claims processes.

This commitment to simplicity has helped us serve 67 million customers since inception and fuelled our remarkable growth. In just 8 years, Digit has emerged as India's leading digital full-stack insurer, clocking Rs 10,282 crore in Gross Written Premium (GWP) in FY24-25

Relevant, Easy-to-Understand Products



Comprehensive yet intuitive policies tailored to your needs.

Jargon-Free Documentation



Clear, simple language with easy-to-read summaries.

Straightforward, Paperless Processes

Efficient, tech-driven experience for customers and partners.



EXPERIENCED BOARD LEADERSHIP



Kamesh Goyal
Non-Executive Chairman

Kamesh Goyal is the Non-Executive Chairman of our Company and has been a Director of our Company since its incorporation. He holds a bachelor's degree in science from the University of Delhi. He holds a bachelor's degree in law and master's degree in business administration from the University of Delhi. He has several years of experience in the insurance industry and has served as the chief executive officer of Bajaj Allianz General Insurance and Bajaj Allianz Life Insurance Company Limited. He is also an associate of the Insurance Institute of India. Kamesh Goyal is currently the Non-Executive Chairman in Go Digit Life Insurance Limited, Go Digit Infoworks Services Private Limited and Valueattics Reinsurance Limited and Designated Partner in Oben Ventures LLP and Oben Enterprises LLP.



Gopalakrishnan Soundarajan
Non-Executive Non-Independent
Director

Gopalakrishnan Soundarajan is a Non-Executive Director of our Company. He is a member of the Institute of Chartered Accountants of India and holds a bachelor's degree in commerce from the University of Madras. He is also a Qualified Chartered Analyst and Member of the CFA Institute in the United States. He is currently serving as Director on Board of Quesq Corp Limited, Thomas Cook (India) Limited, Go Digit Life Insurance Limited, IIFL Finance Limited, Primary Real Estate Investments, FIH Private Investments Limited, FIH Mauritius Investments Limited, 10955230 Canada INC and Fairfirst Insurance Limited. He is appointed as Nominee Director in Bangalore International Airport Limited and serves the role of Chairman in Anchorage Infrastructure Investments Holdings Limited. He is the Chief Executive Officer and Director of Fairfax India Holdings Corporation, Managing Director, India at Hamblin Watsa Investment Counsel (Hamblin Watsa), a wholly owned subsidiary of Fairfax Financial Holdings Limited (Fairfax). Prior to his roles with Fairfax and Hamblin Watsa, he was the Chief Investment Officer of ICICI Lombard. He held the position of head of investments at ICICI Lombard from 2001 to 2018 and was a member of the investment committee.



Vandana Gupta
Non-Executive Independent Director

Vandana Gupta is an Independent Director of our Company. She has a bachelor's degree in medical sciences and surgery from Kanpur University and doctor of medicine degree from Bundelkhand University. She has several years of experience in the medical field and has worked as a senior pathologist in a private hospital since 2003. Vandana Gupta is also an Independent Director on Board of Go Digit Life Insurance Limited.



Christof Mascher
Non-Executive Independent Director

Christof Mascher is an Independent Director of our Company. He holds a master's degree in philosophy from the University of Vienna and doctorate degree in law from the University of Innsbruck. He was appointed as the chief operating officer of Allianz SE and the Chairman of supervisory board of Allianz Technology. Christof Mascher currently holds the position of Independent Director at Go Digit Life Insurance Limited.



Mahender Kumar Garg

Non-Executive Independent Director

Mahender Kumar Garg is an Independent Director of our Company. He is a fellow member of the Institute of Chartered Accounts of India and holds a bachelor's degree in commerce from the Punjab University. He is also a Fellow member of Insurance Institute of India. He has several years of experience in the Insurance Industry and was the Chairman and Managing Director of United India Insurance Company Limited from 2004 to 2007. Mahender Kumar Garg is a Whole Time Director in Rolesoft Mercantile Company Private Limited and an Independent Director in Valueattics Reinsurance Limited.



Mukul Kant Gupta

Non-Executive Independent Director

Mukul Gupta is an Independent Director of our Company. He is a Chartered Accountant and has over 3.5 decades of work experience in the financial services industry. He is a highly experienced professional with an extensive background having worked in different verticals of the industry such as Insurance, Asset Management and Banks. He has a track record of leading and contributing to successful ventures, start-ups, and handling core management initiatives across various renowned organizations, especially in insurance sector and asset management, including working as CEO, CFO and in Board of Director roles. His earlier experiences include being the CEO at Birla Sun Life Asset Management Company Limited. He also played a crucial role in the building up of Bajaj Allianz Life Insurance Company Ltd, where he served as the CFO & Head of Bancassurance. He has also worked with Management Consulting organizations such as Accenture and KPMG, working with clients across Government and privately owned (foreign & local) financial services organizations. Mukul Gupta currently holds the position of Independent Director at Go Digit Life Insurance Limited and is a Designated Partner of Saritarun Greens LLP.



Jasleen Kohli

Managing Director & Chief Executive Officer

Jasleen Kohli is the Managing Director and Chief Executive Officer of Digit Insurance. With over 18 years of experience in the insurance industry, she has successfully led teams across Sales, Direct Marketing, Operations, Customer Retention, and Distribution, covering General, Life, Property, and Casualty Insurance. Before joining Digit as a founding member, Jasleen spent more than 15 years with Allianz India, building a strong foundation in insurance and leadership. She holds a Master's Degree in Business Administration and is deeply committed to driving innovation and simplicity in insurance, making it more accessible and customer-friendly.

KEY LEADERS: EXPERTS WITH INSURANCE & TECH BENT

Jasleen Kohli	MD and CEO
Ravi Khetan	Chief Financial Officer
Adarsh Kishor Agarwal	Chief Actuary and Product Officer-Corporate Business
Easwara Narayanan Muthuswamy	Chief Operating Officer
Parimal Heda	Chief Investment Officer
Vivek Chaturvedi	Chief Marketing Officer and Head of Direct Sales, Health & Travel business
Rajeev Singh	Chief Technical and Risk Officer
Rasika Kuber	Chief Compliance Officer
Amrit Jaidka Arora	Chief Human Resource Officer
Nikhil Kamdar	Appointed Actuary
Tejas Saraf	Company Secretary
Gangadharayya Jadagerimath	Head of Technology
Ganesan Ramesh	Internal Auditor
Atul Mehta	Country Head- Geographies (Retail) & Key Partnerships

Note: This information is as of March 31, 2025.

MESSAGE FROM THE CHAIRMAN



At Digit, we've always believed in making insurance simple and relevant. Our focus on understanding customer needs has led to product innovations and strong service standards.

Kamesh Goyal

Dear Shareholders,

It gives me great pleasure to share with you the Annual Report of Go Digit General Insurance Limited for FY 2024-25. This year, we have continued our journey of growth and resilience, staying true to our values of simplicity, transparency, and customer focus.

The global economic environment remained challenging, with trade tensions and regional conflicts slowing growth. Yet, India stood

out, becoming the world's fourth-largest economy in 2025—driven by domestic demand and policy reforms.

In the Indian insurance sector, while gross direct premiums of non-life insurers crossed ₹3 trillion, growth slowed to 6.2% due to the 1/n rule, weaker vehicle sales, and continued softness in commercial lines.

Despite these headwinds, our Company continued to outperform the industry. We crossed ₹10,282 crore in Gross Written Premiums,



We maintained a stable combined ratio of 109.3% and a healthy solvency ratio of 2.24x, keeping us well-capitalised for future growth.

with Profit After Tax rising by 133.5% to ₹425 crore. Our overall market share stood at 3.3%, and in motor insurance, we maintained our strong position with a 5.9% share—ranking us fourth in the private segment. Our Assets Under Management grew 25% to ₹19,703 crore.

We maintained a stable combined ratio of 109.3% and a healthy solvency ratio of 2.24x, keeping us well-capitalised for future growth. Our loss ratio stood at 72.8%.

Our portfolio now spans 85 products across segments, supported by a strong partner network of over 71,000 and digital systems that enable service across almost every pin code in India. We continue to maintain high customer satisfaction and regularly publish our Transparency Report to share key customer metrics openly. We would be very happy to serve you for any of your insurance needs!

At Digit, we've always believed in making insurance simple and relevant. Our focus on understanding customer needs has led to product innovations and strong service standards. We believe insurers who build on trust,

transparency, and adaptability will thrive in the future.

As we look ahead, we remain focused on using technology to simplify insurance and serve evolving customer needs. With a scalable digital backbone and a clear purpose, we're confident of sustaining our momentum.

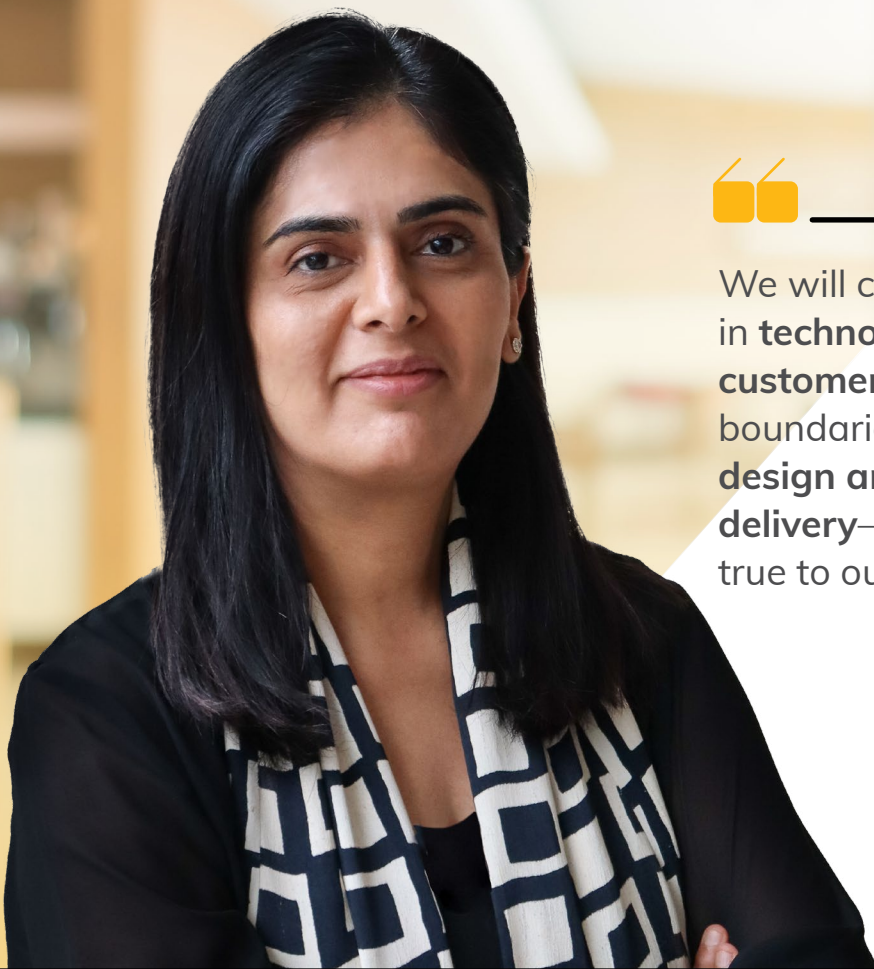
I thank all our stakeholders—customers, employees, partners, regulators, and shareholders—for your continued trust and support. As the industry marks 25 years since liberalisation, it's time to steer towards more inclusive and sustainable growth. The future of insurance in India is bright, and together, we look forward to shaping it.

Kamesh Goyal

Chairman

Go Digit General Insurance Limited

MESSAGE FROM THE MD & CEO



We will continue to invest in **technology**, deepen **customer trust**, and push boundaries in **product design and service delivery**—all while staying true to our founding ethos.

Jasleen Kohli

Dear Shareholders,

The end of a financial year is more than a closing of books—it's a moment to reflect, reset, and renew our purpose. At Digit, our journey from day one has been driven by a single mission: to make insurance simple. This clarity of purpose continues to guide every decision we make—always putting the customer first.

STAYING TRUE TO OUR VALUES

Fiscal Year 2024–25 was another strong year for your Company. But beyond the numbers, it was a year defined by how we chose to grow—with bold questions, honest answers, and an unwavering commitment to challenge the status quo. Transparency, innovation, and customer-centricity are not just values on paper—they are deeply embedded in our culture and reflected in how we do business every day.

OUR FINANCIAL REPORT CARD

We closed FY2024–25 with solid growth, improved efficiencies, and a strong balance sheet. Here's how we performed across key metrics:

- **Delivering Profitability:** Our Profit After Tax (PBT) more than doubled—growing 133.5% to ₹425 crore from ₹182 crore in the previous year. This robust improvement drove our Return on Average Equity (ROAE) to 13.0%, up from 7.5% last year, translating directly into enhanced shareholder value.
- **Sustained Premium Growth:** Our Gross Written Premium (GWP) grew by 14.0% to ₹10,282 crore, outpacing industry averages. Adjusting for the 1/n accounting basis i.e. without 1/n, our underlying growth was 15.6%. Our market share rose to 3.3% overall and 5.9% in motor insurance, underscoring our competitive position.
- **Growing Investment Base:** Our Assets Under Management (AUM) increased by 25% to ₹19,703 crore, strengthening our ability to generate long-term returns.
- **Operational Discipline:** We improved our Expense Ratio (on NWP basis) to 36.5%, down from 38.4% last year, while maintaining a Combined Ratio of 109.3% (108.6% excluding the 1/n impact). Our Solvency Ratio improved to 2.24x, well above the regulatory requirement of 1.50x—demonstrating both strength and resilience.

WHAT DRIVES US

Our success is rooted in a sharp focus on three pillars—technology, partnerships, and people.

- A **digital-first, AI-powered** approach helps us simplify operations and deliver superior customer experience.
- Our tech-enabled ecosystem utilised by over **70,000 partners** enhances scale, speed, and service quality.
- Our **OPEN culture**—Ownership, People Relations, Evolve and Engage, No Hierarchy—empowers our teams to think boldly, collaborate openly, and innovate continuously.

INNOVATION WITH PURPOSE

We believe insurance must evolve with the needs of society. This year, we deepened our commitment to building solutions that matter:

- Offered parametric insurance to workers affected by heatwave under the aegis of Mahila Housing Trust.
- Introduced parametric insurance to support renewable energy and waste-to-energy initiatives.
- Launched one of India's first AQI-based parametric insurance covers for daily wage earners impacted by air pollution bans in Delhi.
- Promoted sustainable practices through our **Green Ninja Campaign**, encouraging eco-friendly vehicle

repairs and responsible resource use.

These initiatives reflect how sustainability and social responsibility are becoming integral to our value chain, not an afterthought.

LOOKING AHEAD

India's general insurance industry stands on the cusp of significant growth, backed by progressive regulation and economic tailwinds. While global uncertainties remain, we are confident in our ability to adapt, innovate, and grow responsibly.

We will continue to invest in **technology**, deepen **customer trust**, and push boundaries in **product design and service delivery**—all while staying true to our founding ethos.

In closing, I would like to thank our Board Members, regulators, customers, employees, partners, and each one of you—our shareholders. Your trust inspires us to keep building a company that's not only financially sound but also driven by purpose and heart.

As we move forward, our commitment remains strong: to make insurance simpler, more transparent, and more meaningful—for every customer, every time.

Warm regards,

Jasleen Kohli

Managing Director &
Chief Executive Officer
Go Digit General Insurance Limited

WHAT DEFINES US



STRONG FOOTING AND WIDE PRESENCE

We began operations in 2017 as the 25th general insurance company of India. The past eight years have been an incredible journey, filled with growth and learnings. In a short span of time, we have grown from a new entrant to one of the major private players in this space. From FY 2018-19 (first full year of operations), when our portfolio included just 16 products—primarily motor, travel, and a few other categories—Digit has steadily expanded its offerings to now include **85 products** as part of its portfolio, reflecting our commitment to meeting diverse and evolving customer needs.



HOW FAR WE HAVE GROWN

In just eight years, Digit has grown from a bold startup to India's leading digital full-stack insurer. Our journey has been marked by relentless innovation, customer-centricity, and a deep understanding of the Indian market.

Whether it is commercial cyber insurance, business policy for commercial establishments, liability or marine insurance, Digit today is known to cover some of the most diverse risks in the country. Our risk-based granular underwriting enables peril-specific profiling, empowering the Company to underwrite some of

the most complex infra projects in the country.

Since inception, we have **served 67 million customers and settled 2.94 million claims**. Through **86 offices pan-India**, we were able to **serve 98.04% of India's postal codes**. Digit's partner ecosystem stands strong with **71,870 partners**.



1	GROSS WRITTEN PREMIUM (GWP): ₹10,282 CRORE IN FY24-25	2	PROFIT AFTER TAX (PAT): ₹425 CRORE (133.5% YOY GROWTH)	3	ASSETS UNDER MANAGEMENT (AUM): ₹19,703 CRORE (25% GROWTH)
4	SOLVENCY RATIO: 2.24X (WELL ABOVE REGULATORY NORMS)	5	OVER 67 MILLION CUSTOMERS SERVED	6	PRODUCT PORTFOLIO: 85 OFFERINGS ACROSS MOTOR, HEALTH, PROPERTY, TRAVEL, PET, CYBER, LIABILITY, MARINE, ENGINEERING INSURANCE, AND MORE!

These numbers tell a story of scale, impact, and trust. But beyond the metrics, our growth is reflected in the lives we've touched—from urban professionals to rural families, from small businesses to large enterprises.

We've expanded our reach to tier-2 and tier-3 cities, bringing insurance to communities that were previously underserved. Our digital infrastructure allows us to operate efficiently across geographies, ensuring that no one is left behind.



BUILDING PRODUCTS WE'D BUY FOR OUR FAMILIES

When we design our products, we essentially put it through a stress test that immediately provides clarity about its viability. Would we buy the product being offered for our own family? And this conviction drives our product design, moving away from complex jargon and towards clarity, relevance, and providing genuine value. We focus on what truly matters to our customers, ensuring our products deliver meaningful and real benefits.

Our philosophy centres around crafting insurance solutions that offer clear, meaningful benefits rather than hidden clauses or unnecessary complexities. This means prioritizing essential coverages that provide value and peace of mind. Our commitment to transparent pricing and customizable coverage options empowers customers to select precisely what they need, eliminating the burden of paying for irrelevant features and ensuring our products are not just bought, but truly useful.



EMBEDDING OUR CORE VALUES

Digit was founded on a bold idea: insurance should be simple and does not have to be complicated. With this in mind, we adopted two core values into our DNA: **Challenging the Status Quo and Being Transparent.**

We've challenged the status quo by cutting out the jargon, simplifying documentation, and designing products that people actually understand and value. This has enabled us to design bold and innovative products like **Parametric Insurance and Pay As You Drive (PAYD)**. Parametric Insurance is a product wherein claim events can get auto-triggered, for example, providing rapid relief to vulnerable populations on triggers based on external metrics like air quality index (AQI). PAYD allows customers to pay premiums based on actual vehicle usage, offering fairer pricing and greater control.

Transparency is at the heart of everything we do. Our policies today come with clear summaries and terms, and direct communication. We don't hide behind fine print—we explain it. This approach has not only built trust with customers but also with our partners, who rely on us for consistent, honest collaboration.



HOW WE ARE SIMPLIFYING INSURANCE

Our unwavering commitment to simplicity extends to every interaction, making insurance effortlessly accessible for both our customers and partners.

We have replaced complexity with clarity, ensuring our policy documents are so simplified that even 15-year-old kids understand. Our **mobile-first strategy** empowers customers to manage their policies and claims directly through self-service options like **in-app claims initiation**. With its photo upload and guided assessment features, it helps with **lower TAT** than traditional methods.

We also offer **24x7 live chat bot assistance** and enable customers to check claim status via **WhatsApp**, ensuring support is always at their fingertips. Our distribution partners, too, benefit from comprehensive **self-service tools** for policy servicing, reconciliation, and renewals. In FY25, we served **8.49 lakh customers** (an average of 2,327 customers per day) and handled **2.22 lakh live chats on WhatsApp**.



HOW WE MAKE CLAIMS SUPER SMOOTH

At Digit, we believe that insurance should be a source of peace—not paperwork. That's why we've transformed the claims experience into one of the most seamless journeys. Traditionally, claims have been a pain point for customers, often involving long waits, confusing documentation, and multiple follow-ups. We've flipped that narrative.

Our claims process is **designed to be intuitive**, fast, and mobile-first. Customers can initiate claims directly through our app or even via WhatsApp, upload photos of the damage, and receive guided assessments—all without needing to visit a branch or fill out lengthy forms. This is not just convenience; it's empowerment.

We've also introduced **AI-powered health claims bots** that fetch data directly from partner systems, reducing manual errors and speeding up settlements. Our **Fast Track KYC** feature allows existing customers to reuse their verified information, cutting down on redundant steps and accelerating policy issuance.

These innovations have led to a **significant reduction in turnaround times (TATs)**, making Digit's customer service better when it comes to settling claims. Whether it's a motor accident or a health emergency, our customers know they can rely on us to act swiftly and transparently.



REIMAGINING PARTNER ECOSYSTEM

From the very beginning, one guiding idea stood out and shaped our path. We will be present everywhere our customers are present, and we will ensure no matter where they buy a Digit policy from, they will get the same Digit experience everywhere. With this mission in mind, we set out to reimagine the entire partner ecosystem. This meant digitising the entire partner network with zero paperwork and ensuring they are enabled through technology to take key decisions.

We recognize that in a dynamic market, empowering our distribution network with unparalleled support and cutting-edge tools is key to shared success and building trust. At Digit, we strengthen our partners network through a robust **technology ecosystem** designed for efficiency and ease. We understand that our partners, from established agencies to agile non-banking financial companies, banks, web aggregators, brokers, agents, POSPs, etc possess diverse operational models and technical proficiencies.

To bridge these gaps, we extend our expertise, and a comprehensive suite of digital solutions tailored to their specific needs. This includes **seamless access** through multi-channel interaction points like our AI-powered bot for instant quotes, sophisticated APIs that enable deep system integration, and intuitive partner portals and mobile applications.

Our modular APIs, for instance, facilitate **customized integration** with partner platforms, automating critical processes from quotes and policy issuance to endorsements, payments, and claims registration, vastly streamlining their workflows. We also equip them with **powerful tools to build insight**, providing real-time data on risk profiles and underwriting likelihood, allowing them to precisely target and service their customer base.

Furthermore, our extensive **self-service capabilities** support partners to manage their book of business efficiently throughout the entire policy lifecycle, from pre-inspections to document uploads, ensuring they can provide superior service to their own customers with minimal friction. This has helped us seamlessly expand our partner network and we today have a **network of 71,870 partners**.



TECH: THE BACKBONE OF DIGIT

When we started Digit, we made a bold choice of building our entire technology stack in-house. This has enabled us to innovate fearlessly, move with agility, and build solutions that are deeply aligned with our vision.

Today our cloud-native, AI-first infrastructure powers every

aspect of our business, from underwriting and fraud detection to customer service and partner enablement.

AI-Driven Efficiency: We employ a hybrid model of AI-enabled analytics and human assessment across the value chain; from enrolment and claims processing to underwriting and fraud detection. Using AI-driven microsystems, we automate processes, benefiting our partners and customers and driving efficiency. For instance, it helps us automate tasks like document processing, motor damage surveys, and health claim settlements. This not only speeds up operations but also ensures accuracy and consistency. We've also deployed graph data models for fraud detection, identifying complex patterns and safeguarding genuine policyholders.

Predictive Underwriting Models: We blend our deep domain expertise with our expansive data bank to build sophisticated underwriting models. This allows us to accurately assess risk and predict losses, particularly in motor insurance, leading to better cost management and products tailored to a broader customer base.



OUR SIMPLIFIERS: THE POWERHOUSE OF DIGIT

At the heart of Digit's transformation lies a powerful force—our people. Known internally as **Simplifiers**, they are not just employees; they are the architects of change, the catalysts of innovation, and the everyday champions of our mission to make insurance simple.

What enables them to think differently, act boldly, and deliver consistently is our OPEN culture—a living philosophy that goes far beyond values on paper. It's **a mindset that shapes how we work, how we collaborate, and how we serve.**

How OPEN Culture Shapes Our People



Ownership: At Digit, ownership isn't assigned—it's embraced. Every Simplifier, regardless of role or title, is empowered to take full responsibility for their work and its impact. This deep sense of accountability fuels innovation, encourages initiative, and ensures that challenges are met with conviction, not hesitation. It's why our teams move fast, solve problems proactively, and deliver with purpose.



People Relations: We believe that great work happens when people feel respected, heard, and supported. Our culture fosters transparent communication and empathy across all levels, creating a collaborative environment where diverse perspectives thrive. This human connection translates directly into the way we treat our customers—with care, clarity, and consistency.



Evolve and Engage: In a fast-moving industry, agility is everything. Our culture encourages continuous learning and active engagement with new ideas, technologies, and challenges. Simplifiers are not just reacting to change—they're driving it. This mindset allows us to stay ahead of the curve, adapt quickly, and innovate meaningfully.



No Hierarchy: We've flattened traditional structures to create space for ideas to flow freely. In our "no hierarchy" environment, everyone has a voice, and every insight matters. This openness fuels responsiveness, accelerates decision-making, and ensures that innovation isn't limited by position—it's powered by passion.

This culture isn't just internal—it's visible in everything we offer. Because our people are empowered, it makes our processes faster. Our teams collaborate deeply, which ensures products we offer naturally become more relevant and truly useful.

From faster claims to intuitive digital journeys, every customer touchpoint reflects the agility and care that our culture enables. Whether it's a WhatsApp update, a simplified policy document, or a proactive service call—**what customers experience every day is the result of how our people think, behave, and build.**



POWERED BY STRONG VISION FOR THE FUTURE

Driven by a bold and forward-looking vision, our aim is to keep challenging the status quo. We've built Digit with purpose, resilience, and clarity. Every step we've taken has been guided by a deep belief in what's possible—not just today, but in the years to come.

We extend our deepest gratitude to all our stakeholders—especially our

regulators—whose guidance and trust are instrumental in driving our mission forward, alongside the invaluable support of our customers, employees, partners, and shareholders. This gives us the confidence of pioneering new possibilities for the non-life industry. We will remain committed to our vision and continue to simplify insurance. We want to shape a future where protection is seamless, accessible, and built to serve a changing world.

TOP AWARDS AND ACCOLADES



General Insurance
Company of the Year
AIR 28th Asia Insurance Industry
Awards 2024, Singapore



Innovative Application of
AI in Insurance
Quantic India Technology
Excellence Awards 2024



Emerging Insurer Overall
Achievement Award
(General Insurance)
Assocham 16th Global
Insurance Awards



Best Digital Insurer – India
Insurance Asia News Country
Excellence Awards 2024



Outstanding CEO – India
(Jasleen Kohli)
Insurance Asia News Country
Excellence Awards 2024



Health Insurance Initiative
of the Year
Insurance Asia Awards 2024



AI Initiative of the Year
Insurance Asia
Awards 2024



Most Innovative Insurtech
Award
Fintech Festival of
India Awards



Best General Insurance
Company
Global Brand Awards 2024



Best Insurance Claims
Experience
Global Brand
Awards 2024



Best Health Insurance Coverage
Global Brand
Awards 2024



Emerging Insurance Business Leader
(Nalini Venkat, President
Digit Insurance)
Global Brand Awards 2024



Visionary Leader - Insurance (Jasleen Kohli, MD & CEO, Digit Insurance)
Global Brand Awards 2024



BW People Excellence Award (Best Place of Work)
9th BW People HR Excellence Awards 2024



Ranked 312 out of 500 (India's Largest Companies)
Fortune500 India Rankings



Ranked 229 out of 500 (India's Most Valuable Companies)
Business Today BT500 2024 Rankings



EY Entrepreneur of the Year - Start-up Category (Kamesh Goyal)
Ernst & Young Entrepreneur of the Year 2024



Top Employer in India 2024 Award
Top Employer Institute, Netherlands



Top Employer in India 2025 Award
Top Employer Institute, Netherlands



Top BFSI Tech Leaders Award (Jasleen Kohli)
ETNow Top BFSI Tech Leaders Award 2025



Excellence in Insuretech Award
Fintech India Innovation Awards 2025



Ranked 264 (by Net Revenue) and Ranked 263 by market-cap
Financial Express FE1000 List 2024



Best Fintech (Insurance) Award
Financial Express FE India's Best Banks Awards



Top Rated Internet/Product Companies (mid-sized category)
Ambition Box Employee Choice Awards 2025

Directors' Report

To,
The Members of
Go Digit General Insurance Limited ("the Company"/"Go Digit")

Your Directors have pleasure in presenting their Ninth Annual Report and audited financial statements for the financial year ended March 31, 2025.

1. The highlights of the Financial Results are as under:

₹ in Crore		
Particulars	March 31, 2025	March 31, 2024
Gross written premium	10,282	9,016
Net earned premium	8,046	7,096
Profit / (Loss) after tax	425	182
Net worth	4,033	2,515
Assets under management (including cash)	19,703	15,764

2. Change in Nature of Business, if any

There has been no change in the business carried on by the Company during the year.

3. State of Affairs and Business Review

The industry gross direct premium grew from ₹ 2,89,645 Crore in financial year 2024 to ₹ 3,07,659 Crore in financial year 2025, a growth of 6%. Your Company's gross written premium ("GWP") grew from ₹ 9,016 Crore in financial year 2024 to ₹ 10,282 Crore in financial year 2025. The market share of the Company on gross written premium stood at 3.3% as compared to 3.1% for the previous financial year. Out of Company's total GWP, Fire contributed 8.0%, Motor 57.0%, Engineering 1.5%, Health and Travel 18.1% and other lines of business 15.4%. The net retention ratio and the net earning ratio (net earned premium to net written premium ratio) of the Company for the financial year ended March 31, 2025 were 80.0% and 97.8% respectively as against 85.8% and 91.8% respectively for the previous financial year. The loss ratio of the Company for financial year ended March 31, 2025 was 72.8% as against 70.3% for the previous financial year. The combined ratio of the Company for the financial year ended March 31, 2025 was 109.3% as against 108.7% for the previous financial year.

Insurance Regulatory and Development Authority of India ("IRDAI") requires insurance companies to maintain a minimum solvency of 1.5 times which is calculated in a manner as specified in the Insurance

Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024. The solvency margin position of the Company as at March 31, 2025 was 2.24 times as compared to 1.61 times as at March 31, 2024. The net worth of the Company increased from ₹ 2,515 Crore as at March 31, 2024 to ₹ 4,033 Crore as at March 31, 2025.

4. Material changes and commitments affecting the financial position

There have been no material changes or commitments, affecting the financial position of the Company which have occurred between the end of financial year of the Company and the date of this report.

5. Weblink of the Annual Return

Pursuant to Section 134(3)(a) of the Companies Act, 2013 ("the Act"), the annual return of the Company prepared as per Section 92(3) of the Act for the financial year 2024-25 will be placed on the website of the Company once the return is filed with the Registrar of Companies, Pune.

The annual return can be accessed on the website of the Company at <https://www.godigit.com/investor-relations>

6. Directors and Key Managerial Personnel

As on the date of this report, the Board of Directors comprises of seven (7) Directors, including a Managing Director & Chief Executive Officer (Woman

Director), two Non-Executive Directors (including the Chairman), and four Independent Directors (one of whom is a Woman Director) as detailed in the Corporate Governance Report annexed to this Report.

Further, none of the Directors of the Company are disqualified from being appointed as Directors as specified in Section 164(2) of the Act and all the Directors have confirmed that they fulfill the 'fit and proper' criteria as laid down under Insurance Regulatory and Development Authority of India (Corporate Governance for Insurers) Regulations, 2024 ("IRDAI CG Regulations") read with Master Circular on Corporate Governance for Insurers, 2024 dated May 22, 2024 ("CG Master Circular") issued by IRDAI.

i) Appointments

During the year under review the following Directors have been appointed in the Company:

- a) Mahender Kumar Garg (DIN: 00081454) was appointed as Additional Director in the category of Non-Executive Independent Director of the Company for the period starting from June 30, 2024 and till May 9, 2028, not liable to retire by rotation. Subsequently, the Members of the Company at the Annual General Meeting ("AGM") held on August 14, 2024, approved the appointment of Mahender Kumar Garg as Non-Executive Independent Director of the Company with effect from June 30, 2024.
- b) Gopalakrishnan Soundarajan (DIN: 05242795) was appointed as Additional Director in the category of Non-Executive Director with effect from June 30, 2024, liable to retire by rotation. Subsequently, the Members of the Company at the AGM held on August 14, 2024, approved the appointment of Gopalakrishnan Soundarajan as Non-Executive Director of the Company with effect from June 30, 2024.
- c) Mukul Kant Gupta (DIN: 08730748) was appointed as Additional Director in the category of Non-Executive Independent Director of the Company for the period of 3 years with effect from November 21, 2024, not liable to retire by rotation. The said appointment was approved by the Members of the Company through a resolution passed through postal ballot on January 18, 2025.

ii) Resignation

Pursuant to the provisions of clause 2.4 (a) of CG Master Circular, the maximum age limit for Non-Executive Directors of the Board, is capped at 75 years and after attaining the age of 75 years, no person should continue on the Board of an insurer. Provided that in cases where the Non-Executive Director had already attained the age of 75 years as on the date of issue of the CG Master Circular, such insurers were required to appoint new incumbent in place of such Non-Executive Director by June 30, 2024.

To meet the abovementioned regulatory requirement, Chandran Ratnaswami had resigned as the Non-Executive Director of the Company w.e.f. June 30, 2024 and Rajendra Beri had resigned as the Non-Executive Independent Director of the Company w.e.f. June 30, 2024 i.e. before the expiry of his current term. The Board placed on record its sincere appreciation for the services rendered by Chandran Ratnaswami and Rajendra Beri during their tenure as Directors of the Company.

iii) Retirement by Rotation

At the ensuing AGM, pursuant to provisions of Section 152 of the Act, Kamesh Goyal (DIN: 01816985) will retire by rotation and being eligible, he has offered himself for re-appointment. Pursuant to the recommendations of the Nomination and Remuneration Committee ("NRC"), the Board recommends his re-appointment at the ensuing AGM.

A resolution seeking Members approval for appointment of a Director in place of Kamesh Goyal (DIN: 01816985), who retires by rotation and, being eligible, offers himself for re-appointment, will form part of the Notice of 9th AGM. Kamesh Goyal is not disqualified from being appointed as a Director under Section 164 of the Act.

The profile and particulars of experience, attributes and skills of Kamesh Goyal along with details as required will form part of the Notice of the 9th AGM.

The details of Key Managerial Personnel ("KMPs") are provided in the Corporate Governance Report annexed to this report.

There is no change in the KMPs appointed by the Company, pursuant to Section 203 of the Act, during the financial year.

Declaration of Independence

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) & (7) of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) and Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time. All the Independent Directors have also confirmed that they have complied with Schedule IV of the Act and the applicable provisions.

7. Number of Meetings of the Board

The Board of Directors met eleven (11) times during the year. The detailed information of the dates of meetings of the Board and its Committees, attendance of Directors/Committee Members at the meetings, constitution of the Board and Committees of the Board including name, qualification, field of specialization, status of Directorship held, etc. and their terms of reference, are provided in the Corporate Governance Report annexed to this Report.

8. Directors' Responsibility Statement

In accordance with the requirements of clause (c) of sub-section (3) of section 134 read with sub-section (5) of 134 of the Act, the Board of Directors confirms:

- (a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the profit of the Company for that period;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- (d) the annual accounts have been prepared on a going concern basis;
- (e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively;
- (f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

9. Policy on Appointment and Remuneration of Directors and Policy on Remuneration of Employees

Pursuant to the provisions of Section 178 of the Act, Regulation 19 of the SEBI Listing Regulations and IRDAI CG Regulations and CG Master Circular, the Company has formulated the Policy on Appointment and Remuneration of Directors of Go Digit General Insurance Limited and the Policy on Remuneration of Employees and Key Managerial Persons ("the Remuneration Policies"), including the criteria for remuneration to Directors, KMP and other employees as recommended by the NRC and duly approved by the Board. The Remuneration Policies further lay down the criteria for identification of persons who are qualified and fit and proper to become Directors on the Board including criteria for determining qualifications, positive attributes and independence of a Director.

The Remuneration Policies are hosted on the website of the Company at <https://www.godigit.com/investor-relations>.

The key features and objectives of the remuneration policies are given in Annexure II of Notes to Accounts forming part of the financial statements.

10. Conservation of Energy & Technology Absorption

Considering the nature of business of the Company, the information relating to conservation of energy as per Section 134(3) of the Act and Rule 8(3) of Companies (Accounts) Rules, 2014 is not applicable to the Company and the details pertaining to the environmental conservation and usage of energy are detailed in the Business Responsibility and Sustainability Report annexed to this report. Your Company extensively uses technology in its operations. Following are the disclosures for technology absorption required under rule 8(1) of Companies (Accounts) Rules, 2014:

Sr. No.	Particulars	Remarks
1.	Efforts made towards technology absorption;	<ul style="list-style-type: none"> i. Artificial Intelligence ("AI") enabled Auto Parts Damage Detection and Recommendation Tool for Motor Claims - An AI tool built completely in-house by Go Digit. ii. E-mail Intent Classification – Go Digit has built an intent-classification AI engine. iii. Instant Customer Sentiment Detection Model – Go Digit has developed an AI-based sentiment analysis model. iv. Go Digit VRL: An ML-based Real-Time NAT-CAT Granular Risk Assessment Tool – Inhouse built Go Digit VRL is ML-based risk assessment tools for natural catastrophes like floods. v. Testing and Deployment Automation – To solve frequent downtimes caused by faulty code deployments, impacting productivity and customer experience, Go Digit has built a mesh map to visualize "Calls From" and "Calls To" relationships between services.
2.	Benefits derived like product improvement, cost reduction, product development or import substitution	<ul style="list-style-type: none"> i. AI-enabled Auto Parts Damage Detection and Recommendation Tool for Motor Claims - The AI tool makes the claims assessment accurate, faster and quicker, requiring less human resource and also aids in mitigating fraud. ii. E-mail Intent Classification - The model reads incoming emails and predicts their intent, assigns priority and auto-generates replies through robotic automation, thus reducing response time and improving efficiency. It mimics human decision-making to automate routine tasks, allowing human agents to focus on complex issues. iii. Instant Customer Sentiment Detection Model - The model detects sentiments in audio and text, analyze calls in real time and prompt for team leader intervention where the score is a high negative. This approach helps identify and address irate customers quickly, significantly improving customer experience and ensuring timely resolution of concerns. iv. Go Digit VRL: An ML-based Real-Time NAT-CAT Granular Risk Assessment Tool - It scores and classifies risks in real time at a granular level, predicting potential damage to insured assets from riverine, flash, and urban floods. Given India's diverse terrain, VRL addresses underwriting challenges by analysing multiple parameters to generate unique risk scores, enabling faster, more accurate underwriting decisions. This innovation has improved Go Digit's Property & Casualty portfolio by reducing the Mean Damage Ratio for NAT-CAT losses, enhancing overall risk management and profitability. v. Testing and Deployment Automation - This has helped in pinpointing dependencies and ensure comprehensive testing enhancing system stability.

Sr. No.	Particulars	Remarks
3.	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- a. the details of technology imported b. the year of import c. whether the technology been fully absorbed d. if not fully absorbed, areas where absorption has not taken place, and the reasons thereof;	Not Applicable.
4.	Expenditure incurred on Research and Development	Not Applicable

11. Foreign Exchange Earnings and Outgo

Foreign exchange earnings during the year were ₹ 91.5 Crore (USD 10.7 million). The foreign exchange outgo during the year was ₹ 185.6 Crore (USD 21.7 million).

12. Risk Management Policy

Your Company has a risk management policy to identify and mitigate possible risks, which might endanger the existence of the Company. A statement on key risks and their mitigation is given in the Corporate Governance Report annexed to this Report.

13. Corporate Social Responsibility

Your Company has constituted a Corporate Social Responsibility ("CSR") Committee in accordance with the provisions of the Act. The Composition of the CSR Committee and the disclosure requirement as envisaged under Section 134(3)(o) and Section 135 of the Act and Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 are given in the annual report on CSR activities, annexed to this Report.

14. Performance Evaluation of the Board, its Committees and Directors

Pursuant to the provisions of the Act, SEBI Listing Regulations, IRDAI CG Regulations and CG Master Circular, the Board has carried out an annual performance evaluation of its own performance, and that of its Committees, and individual Directors (including Independent Director and Chairman and except for the Director being evaluated) for the financial year 2024-25 in the following manner:

- Evaluation sheets were filled by each of the Directors with regards to the evaluation of the performance of the Board, its Committees and individual Directors (including Independent Director and Chairman and except for the Director being evaluated) for the year;

- The feedback received from all the Directors was then compiled, based on which a report of performance evaluation was prepared by the Chairman;
- The report on performance evaluation was then noted in the meeting of the Board of Directors;

The NRC reviewed the implementation and compliance of the evaluation process followed by the Company.

15. Significant and Material Orders passed by the Regulators or Courts or Tribunals

There were no significant and material orders passed by the Regulators or Courts or Tribunals during the year impacting the going concern status of your Company and its operations in future.

16. Adequacy of Internal Financial Controls

The Company has in place adequate internal financial controls commensurate with size, scale and complexity of its operations. During the year, such controls were tested and no reportable material weakness in the design or operations were observed.

The Company has policies and procedures in place for ensuring proper and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information.

17. Composition of Audit Committee

The Audit Committee was constituted by the Board in accordance with Section 177 of the Act, SEBI Listing Regulations, IRDAI CG Regulations and CG Master Circular. The details in this regard are provided in the Corporate Governance Report annexed to this Report.

18. Particulars of Employees

The statement containing particulars of employees as required under Section 197 of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this Report.

The statement containing particulars of employees as required under Section 197 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this Report. Pursuant to the provisions of the Act, the Annual Report including Financial Statements are being sent to the Members of the Company excluding the aforesaid statement. Further in terms of Section 136 of the Act, the said annexure is open for inspection and any Member interested in obtaining a copy of the same may write to the Company Secretary of the Company at the registered office of the Company for a copy thereof.

19. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has constituted Internal Complaints Committee for redressal and timely management of sexual harassment complaints in line with the Act as well as Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Internal Committee has minimum 50% women representatives. The Internal Committee has a senior woman leader as the presiding officer of the Committee and one external member who is a subject matter expert in this regard.

To create awareness on this topic and to sensitize and educate the employees on the nuances of sexual harassment at workplace, the employees have to mandatorily undergo e-learning module on Prevention of Sexual Harassment ("POSH") during the year.

During the year under review, the complaints received, disposed and pending, pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, are as follows:

Particulars	Details
Number of complaints pending at the beginning of the financial year	0
Number of complaints received during the financial year	1
Number of complaints resolved during the financial year	1
Number of complaints pending at the end of the financial year	0

20. Establishment of Vigil Mechanism

Your Company has vigil mechanism in place in the form of Whistle Blowing Mechanism. The Whistle Blowing Policy outlines the instances and the manner of raising concern by employees, establishment, powers and functions and decision making of Whistle Blower / Ethics Committee (Management level), whistle blower's access to the Audit Committee in appropriate cases, protection to the employees raising concerns in good faith and action against false and frivolous concern.

The Company has also formulated a policy on leak or suspected leak of unpublished price sensitive information pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015, to ensure necessary actions be initiated in case of reporting of any such cases and to entrust the employees with a sense of responsibility and vigilance and to prevent or take necessary actions in case of any such occurrence.

Necessary actions have been taken against the complaints received during the year under review. No complaints were open as at the year end.

21. Contracts or Arrangements with Related Parties

During the year, all the transactions with related parties were in the ordinary course of business and at arm's length basis.

There were no material contracts or arrangement or transactions at arm's length basis that need to be disclosed in Form AOC-2 as required under the Act. As required under Accounting Standard (AS) 18 on Related Party Disclosures, the details of related party transactions entered into by the Company during the financial year 2024-25 are covered in the Notes to Accounts forming part of the financial statements. The Joint Statutory Auditors of the Company have issued an unmodified opinion on the financial statements for financial year 2024-25 which includes related party transactions and related disclosures thereon.

22. Dividend

The Directors do not recommend any dividend for the financial year 2024-25. In accordance with Regulation 43A of the SEBI Listing Regulations, the Company has adopted the Dividend Distribution Policy, which covers various parameters based on which the Board may recommend or declare dividend. The Dividend Distribution Policy of the Company is hosted on the website of the Company at <https://www.godigit.com/investor-relations>.

23. Details of Subsidiary or Joint Venture or Associate Company

Your Company does not have any subsidiary or joint venture or associate company.

24. Share Capital

During the year, the Company has allotted 65,01,236 Equity Shares against exercise of employee stock options (ESOPs).

As on March 31, 2025, the authorized share capital of the Company was ₹10,00,00,00,000 divided into 1,00,00,00,000 Equity Shares of ₹ 10 each and paid-up capital of the Company was ₹ 9,23,02,59,340 divided into 92,30,25,934 Equity Shares of ₹ 10 each.

Initial Public Offering:

The Company listed its equity shares on both the recognized stock exchanges i.e. National Stock Exchange of India Limited and BSE Limited with effect from May 23, 2024.

Pursuant to Initial Public Offering, the Company had raised capital of ₹ 1,125 Crore by way of fresh issue of 4,13,60,294 Equity Shares at a price of ₹ 272 per Equity Share (including a share premium of ₹ 262 per Equity Share).

25. Debentures

As on March 31, 2025, the Company had 3,500 unsecured, unrated, unlisted, subordinated, redeemable and Non-Convertible Debentures ("NCDs") outstanding. There was no unclaimed interest amount lying with the Company.

The terms of issuance of NCDs are covered in Note no. 39 of Notes to Accounts forming part of the financial statements.

26. Amounts to be carried to reserves

Your Company does not propose to transfer any amounts to reserve.

27. Auditors' Report

The observations made, if any, in the Auditors' Report, read with the relevant notes to financial statements referred therein, are self-explanatory and hence do not call for any comments under Section 134 of the Act.

During the year, there was no fraud reported by the joint statutory auditors to the Audit Committee under sections 134(3)(ca) and 143(12) of the Act.

28. Auditors

Pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Act read

with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the IRDAI CG Regulations read with CG Master Circular and other applicable law, the Members of the Company have appointed Kirtane & Pandit LLP, Chartered Accountants (Firm Registration Number 105215W / W100057) and PKF Sridhar & Santhanam LLP, Chartered Accountants, (Firm Registration Number 003990S/S200018) as the joint statutory auditors of the Company.

Kirtane & Pandit LLP holds office from the conclusion of Sixth AGM till the conclusion of Eleventh AGM of the Company and PKF Sridhar & Santhanam LLP holds office from the conclusion of Seventh AGM till the conclusion of Twelfth AGM of the Company.

29. Secretarial Auditor

Pursuant to Section 204 of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI Listing Regulations, the Board has appointed Kanj & Co. LLP, Practicing Company Secretaries, to conduct secretarial audit of the Company for the financial year 2024-25. The secretarial audit report for the financial year 2024-25 is annexed to this Report. The observations in the secretarial audit report are self-explanatory and do not call for any comments under Section 134 of the Act.

Pursuant to the recent amendments to the provisions of Regulation 24A of the SEBI Listing Regulations, the Board of Directors has approved and recommended to the Members of the Company the appointment of Kanj & Co. LLP, Practicing Company Secretaries, as the Secretarial Auditor of the Company for a period of five (5) years from April 1, 2025 till March 31, 2030.

30. Cost records

The provisions pertaining to maintenance of cost records as per Section 148 of the Act, are not applicable to the Company. Therefore, the Company is not required to maintain cost records.

31. Deposits

Your Company has not accepted any public deposits during the year.

32. Particulars of Loans, Guarantees or Investments

The provisions of Section 186(4) of the Act, requiring disclosure in the financial statements of the full particulars of the loans given, investment made or

guarantee given or security provided including the purpose for which the loan or guarantee or security is proposed to be utilised by the recipient of the loan or guarantee or security, are not applicable to the Company, being an insurance company.

33. Compliance with Secretarial Standards

The Company has generally complied with the provisions of Secretarial Standards issued by the Institute of Company Secretaries of India, for the time being in force and applicable, during the financial year 2024-25.

34. Disclosures in relation to the Companies (Share Capital and Debenture) Rules, 2014 and SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021

- (a) the Company has not issued any equity shares with differential rights during the year and hence no information as per provisions of Rule 4(4) has been furnished;
- (b) the Company has not issued any sweat equity shares during the year and hence no information as per provisions of Rule 8(13) has been furnished; and
- (c) Employee Stock Option Plan-

The Company has formulated an Employee Stock Option Plan titled as Go Digit Employee Stock Option Plan 2018 ("ESOP Plan") with the aim of retaining and attracting talent and in administering the issue of Stock Options to its eligible employees including the employees of the holding company.

There has been no material variation in the terms of the options granted under the ESOP Plan except for the modification in the minimum vesting period of the options from 2 years to 1 year from the date of grant as approved by the Members in their AGM held on August 14, 2024 and the same is in compliance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SBEB & SE Regulations"). As required under the SBEB & SE Regulations, post listing of the equity shares of the Company on Stock Exchanges, the ESOP Plan was ratified by the Members of the Company in their AGM held on August 14, 2024.

The annual certificate on compliance with SBEB & SE Regulations, issued by the Kanj & Co. LLP, Secretarial Auditors of the Company shall be made available for inspection by the Members of the Company at the ensuing AGM.

There were no instances of loan granted by the Company to its employees for purchasing/subscribing its shares.

The statutory disclosures as mandated under the SBEB & SE Regulations and the SEBI Listing Regulations, have been hosted on the website of the Company at <https://www.godigit.com/investor-relations>.

35. Update on IndAS

The Ministry of Corporate Affairs ("MCA") has notified Indian Accounting Standard ("IND AS") 117 Insurance Contracts (Indian equivalent of International Financial Reporting Standard 17) on August 12, 2024 and is effective from April 1, 2024.

IRDAI vide its approach note dated September 30, 2024 has circulated phase wise implementation plan of IND AS in the insurance sector with the implementation date as April 1, 2027.

Indian Generally Accepted Accounting Principles ("IGAAP") financial statements shall continue to be considered as the financial statements for all regulatory purposes during this period.

36. Any revision of financial statements or report of the Board

There has been no revision of financial statements or reports of the Board during the financial year 2024-25.

37. Credit Rating

During the year, the rating agency CRISIL Ratings Ltd. ("CRISIL"), has re-affirmed their ratings to A+ (pronounced as CRISIL A plus rating) in favor of the Company. The credit rating certificate issued by CRISIL has been made available on the website of the Company at www.godigit.com/investor-relations.

38. Business Responsibility and Sustainability Report

Pursuant to Regulation 34(2)(f) of the SEBI Listing Regulations, the Company is required to publish Business Responsibility and Sustainability Report ("BRSR") as a part of its annual report. The BRSR maps the sustainability disclosure of the Company against the nine principles of the 'National Guidelines on Responsible Business Conduct' issued by the MCA.

The disclosure related to BRSR of the Company for the financial year 2024-25 is annexed to this report and is also hosted on the website of the Company and can be viewed on www.godigit.com/investor-relations.

39. Disclosures under Insolvency and Bankruptcy Code, 2016**a. Details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016**

During the year, the Company has not filed any application nor any such proceeding is pending under the Insolvency and Bankruptcy Code, 2016.

b. Details of One Time Settlement under Insolvency and Bankruptcy Code, 2016

The requirement of disclosing details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the banks or financial institutions is not applicable, as the Company has not filed any application for settlement under the Insolvency and Bankruptcy Code, 2016 during the year.

40. Acknowledgements

The Directors would like to take this opportunity to express their sincere appreciation for the continued support and guidance of all the Regulatory Authorities, Company's Bankers, Consultants, Advisors and Members.

The Directors also wish to place on record their appreciation for the dedicated efforts put in by the employees of the Company at all levels.

**For and on behalf of Board of Directors
Go Digit General Insurance Limited**

Kamesh Goyal

Chairman

DIN – 01816985

Date: April 28, 2025

Place: Bengaluru, India

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and rule no. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Go Digit General Insurance Limited
1 to 6 Floor, Ananta One, Pride Hotel Lane,
Narveer Tanaji Wadi, City Survey No.1579,
Shivajinagar, Pune, 411005

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Go Digit General Insurance Limited (hereinafter called 'the Company') bearing CIN-L66010PN2016PLC167410. The Secretarial Audit was conducted in a manner that provided us with a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2025, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2025, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder (to the extent Applicable);
- iii. The Depositories Act, 1996 and the Regulations and bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') (to the extent Applicable); -

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021;
- e. The Securities and Exchange Board of India (Issue and Listing of Non Convertible Securities) Regulations, 2021;
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; and
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

- vi. The list of Acts and regulations specifically applicable to the Company are given below:

- a. The Insurance Act, 1938 including amendments and part thereof;
- b. The Insurance Regulatory and Development Authority Act, 1999 and rules and regulations made thereunder;
- c. The Rules, regulations, guidelines, circulars and notifications issued by the Insurance Regulatory and Development Authority of India (IRDAI) as are applicable to a General Insurance Company.
- d. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India.

- (ii) The Listing Agreements entered into by the Company with Stock Exchange(s), if applicable;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, subject to the following observations:

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations)

The Company had submitted details of Related Party Transactions under Regulation 23(9) of SEBI Listing Regulations along with the financials of the Company for half year ended September 30, 2024, on October 24, 2024 within 30 minutes of conclusion of Board Meeting. However, XBRL submission of the same was made with delay on October 25, 2024 and to that extent the Company has not complied with the provisions of Regulation 23(9) of the SEBI Listing Regulations. A fine of ₹ 5,000/- each was levied by National Stock Exchange of India Limited and BSE Limited on the Company and the Company has paid the specified amount of fine.

We further report that subject to our observations:

The Board of Directors of the Company is duly constituted with a proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on

the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings were carried out unanimously. As per the records available in the said minutes there were no dissenting views expressed by any director in the meetings.

The Company has duly filled the E-Forms with the Registrar of Companies, Ministry of Corporate Affairs, the Reserve Bank of India, except for a few instances, where the forms were filed beyond prescribed time with payment of additional fees.

The Company has duly made the applicable statutory submissions with IRDAI, except for a few instances where submissions were made beyond prescribed time by seeking necessary extensions from IRDAI.

We further report that during the audit period:

1. The company has not initiated any actions such as Right issue of shares /debentures/sweat equity, etc., Redemption / buy-back of securities.
2. There were no instances of decisions taken by the members in pursuance to section 180 of the Companies Act, 2013
3. There were no instances of Merger / amalgamation/ reconstruction, etc.
4. The company has not entered into any foreign technical collaborations which have a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

During the year, the Company has made the following allotments pursuant to exercise of ESOPs

Serial No.	Date of Allotment	Number of Shares allotted under ESOP
1.	April 5, 2024	6,77,642
2.	July 15, 2024	5,97,202
3.	July 31, 2024	1,73,835
4.	August 6, 2024	4,50,147
5.	August 12, 2024	20,63,126
6.	August 14, 2024	1,03,500
7.	August 27, 2024	89,127
8.	September 4, 2024	94,780
9.	September 10, 2024	66,041
10.	September 17, 2024	1,04,820
11.	September 24, 2024	36,577
12.	October 18, 2024	58,802
13.	October 31, 2024	10,501

Serial No.	Date of Allotment	Number of Shares allotted under ESOP
14.	November 14, 2024	3,48,205
15.	November 22, 2024	35,352
16.	December 3, 2024	2,05,402
17.	December 18, 2024	5,91,800
18.	December 25, 2024	13,023
19.	January 28, 2025	1,84,706
20.	February 6, 2025	4,34,680
21.	February 19, 2025	72,678
22.	March 12, 2025	49,198
23	March 22, 2025	40,092

For KANJ & CO. LLP
Company Secretaries

Sunil G Nanal

Partner

FCS No. 5977

CP No. 2809

UDIN: F005977G000232907

Firm Unique Code: P2000MH005900

Peer Review Number: 6304/2024

Date: April 29, 2025.

Place: Pune

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES

1. A brief outline of Company's Corporate Social Responsibility ("CSR") Policy:

Go Digit believes to be meaningful to not only its customers but also to the society at large, in the ambit of its services. As a responsibility towards the growth of the community and protection of the environment, Digit would channel the resources towards (a) ensuring environmental sustainability and (b) promoting education. Digit has processes that would help in incorporating these initiatives as a part of the business culture and would partner projects and activities to promote the same.

The CSR Policy of the Company sets the framework guiding the Company's CSR activities. It outlines the list of CSR activities that may be undertaken by the Company, modalities of execution of CSR projects/ programs, operating framework and monitoring mechanism of CSR Projects/ Programs.

The CSR committee is responsible to monitor the CSR policy of the Company.

2. Composition of the CSR Committee:

The Composition of the Committee is as under:

Sr. No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Vandana Gupta ¹	Chairperson, Non-Executive Independent Director	1	1
2.	Kamesh Goyal ²	Non-Executive Director	1	0
3.	Gopalakrishnan Soundarajan ³	Non-Executive Director	1	NA
4.	Christof Mascher	Non-Executive Independent Director	1	1
5.	Jasleen Kohli	Managing Director & Chief Executive Officer ("MD & CEO")	1	1
6.	Chandran Ratnaswami ⁴	Non-Executive Director	1	0

⁽¹⁾ Vandana Gupta was appointed as the Chairperson of the Corporate Social Responsibility Committee with effect from October 24, 2024.

⁽²⁾ Kamesh Goyal ceased to be the Chairman of the Corporate Social Responsibility Committee with effect from October 24, 2024.

⁽³⁾ Gopalakrishnan Soundarajan was appointed as the Member of the Corporate Social Responsibility Committee with effect from July 1, 2024.

⁽⁴⁾ Chandran Ratnaswami ceased to be the Member of the Corporate Social Responsibility Committee with effect from June 30, 2024.

3. Web-link where composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company.

The composition of CSR committee, CSR Policy and other specified details are available on the website of the Company at (<https://www.godigit.com/content/dam/godigit/general/investor-relations/euclid/corporate-social-responsibility-policy.pdf>).

4. Details of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable

Not applicable

5. (a) Average net profit of the Company as per sub-section (5) of section 135:

The Company has negative average profit for the immediately three preceding financial years calculated in accordance with the provisions of CG Master Circular and IRDAI CG Regulations.

(b) Two percent of average net profit of the company as per sub-section (5) of section 135:

Not applicable

(c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years

Not applicable

(d) Amount required to be set off for the financial year, if any

Not applicable

(e) Total CSR obligation for the financial year ((b)+(c)-(d))

Not applicable

6. (a) Amount spent on CSR Projects:

Details of CSR amount spent against ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/ No).	Location of the project.		Project duration.	Amount allocated for the project (in ₹).	Amount spent in the current financial Year (in ₹).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in ₹).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State.	District.						Name	CSR Registration number.
1.	Not applicable											
2.												
3.												
	Total											

Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/ No).	Location of the project.		Amount spent for the project (in ₹).	Mode of implementation - Direct (Yes/ No).	Mode of implementation - Through implementing agency.	
				State.	District.			Name.	CSR registration number.
1.	Not applicable								
2.									
3.									
	Total								

(b) Amount spent in Administrative Overheads: Nil

(c) Amount spent on Impact Assessment, if applicable: Nil

(d) Total amount spent for the Financial Year [(a)+(b)+(c)]: Nil

(e) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in ₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per sub-section(6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
Not applicable					

(f) Excess amount for set off, if any

Sl. No.	Particular	Amount (in ₹)
(i)	Two percent of average net profit of the company as per section 135(5)	Nil
(ii)	Total amount spent for the Financial Year	Nil
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

7. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year(s).	Amount transferred to Unspent CSR Account under section 135 (6) (in ₹)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135(in ₹)	Amount spent in the Financial Year (in ₹).	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any.		Amount remaining to be spent in succeeding financial years. (in ₹)	Deficiency, if any
					Amount (in ₹).	Date of transfer.		
1.	Nil							
2.								
3.								
	Total							

8. In case of creation or acquisition of capital asset, details relating to the asset so created or acquired through CSR spent in the financial year – Not applicable

9. Reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135(5)

Not applicable

Kamesh Goyal
(DIN: 01816985)
Member of CSR Committee
Place: Bengaluru

Jasleen Kohli
(DIN: 07634112)
Member of CSR Committee
Place: Bengaluru

Date: April 28, 2025

Disclosures required with respect to Section 197(12) of the Companies Act, 2013 and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The ratio of the remuneration of each Director to the median employee's remuneration and such other details in terms of Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and as amended from time to time.

1. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year;

Name	Designation	ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year
Kamesh Goyal	Non-Executive Chairman	-
Gopalakrishnan Soundarajan	Non-Executive Non Independent Director	-
Chandran Ratnaswami	Non-Executive Non Independent Director	-
Jasleen Kohli	Managing Director and Chief Executive Officer	58:1
Vandana Gupta	Non-executive, Independent Director	3:1
Christof Mascher	Non-executive, Independent Director	4:1
Mahender Kumar Garg	Non-executive, Independent Director	2:1
Mukul Gupta	Non-executive, Independent Director	0.15:1
Rajendra Beri	Non-executive, Independent Director	2:1

Notes:

1. Kamesh Goyal, Gopalakrishnan Soundarajan and Chandran Ratnaswami being the Non-Executive, Non-Independent Directors of the Company, do not draw any remuneration from the Company.
2. The remuneration of the Managing Director & CEO includes Fixed Pay and Variable Pay paid during the year including the perquisite value as calculated under the Income Tax Act, 1961, in accordance with the approval received from Insurance Regulatory and Development Authority of India ("IRDAI") and Members of the Company.
3. The ratio of remuneration of Non-Executive Independent Directors is calculated after considering sitting fees for attending the Board and Committee Meetings for financial year 2024-25. The median remuneration excludes sitting fees paid to Non-Executive Independent Directors during the financial year.
4. Gopalakrishnan Soundarajan was appointed as the Non-Executive Non-Independent Director of the Company w.e.f. June 30, 2024.
5. Mahender Kumar Garg was appointed as the Non-Executive Independent Director of the Company w.e.f. June 30, 2024.
6. Mukul Kant Gupta was appointed as the Non-Executive Independent Director of the Company w.e.f. November 21, 2024.
7. Chandran Ratnaswami ceased to be Non-Executive Non-Independent Director of the Company w.e.f. June 30, 2024
8. Rajendra Beri ceased to be Non-Executive Non-Independent Director of the Company w.e.f. June 30, 2024.

2. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;

Name	Designation	the percentage increase/ (decrease) in remuneration of each director, Chief Financial Officer and Company Secretary in FY2024-25
Kamesh Goyal	Non-Executive Chairman	-
Gopalakrishnan Soundarajan	Non-Executive Non Independent Director	-
Chandran Ratnaswami	Non-Executive Non Independent Director	-
Jasleen Kohli	Managing Director and Chief Executive Officer	8.00%
Vandana Gupta	Non-Executive, Independent Director	51.61%

Name	Designation	the percentage increase/ (decrease) in remuneration of each director, Chief Financial Officer and Company Secretary in FY2024-25
Christof Mascher	Non-Executive, Independent Director	39.53%
Mahender Kumar Garg	Non-Executive, Independent Director	-
Mukul Gupta	Non-Executive, Independent Director	-
Rajendra Beri	Non-Executive, Independent Director	-
Ravi Khetan	Chief Financial Officer	8.00%
Tejas Saraf	Company Secretary	25.00%

Notes:

1. Kamesh Goyal, Gopalakrishnan Soundarajan and Chandran Ratnaswami being the Non-Executive, Non-Independent Directors of the Company, do not draw any remuneration from the Company.
 2. The variation reflected in column % change in remuneration of Independent Directors for financial year 2024-25 is on account of number of Board/ Committee meetings, membership in the Committee and attendance of directors thereat during the financial year.
 3. Gopalakrishnan Soundarajan was appointed as the Non-Executive Non-Independent Director of the Company w.e.f. June 30, 2024.
 4. Mahender Kumar Garg was appointed as the Non-Executive Independent Director of the Company w.e.f. June 30, 2024.
 5. Mukul Kant Gupta was appointed as the Non-Executive Independent Director of the Company w.e.f. November 21, 2024.
 6. Chandran Ratnaswami was ceased to be Non-Executive Non-Independent Director of the Company w.e.f. June 30, 2024
 7. Rajendra Beri ceased to be Non-Executive Non-Independent Director of the Company w.e.f. June 30, 2024.
- 3. The percentage increase in the median remuneration of employees in the financial year;**
The Percentage increase in the median remuneration of employee in the last financial year was 6.3%.
- 4. The number of permanent employees on the rolls of the Company;**
The number of permanent employees on the rolls of the Company as on March 31, 2025 were 4534.
- 5. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;**
The average percentile increase in the salaries of employees other than the Key Managerial Personnel in FY2024 was 8.44%, while the average percentile increase in the salaries of the Key Managerial Personnel was in the range of 5% to 40%.
- 6. The key parameters for any variable component of remuneration availed by the Directors;**
The remuneration paid to Managing Director and Chief Executive Officer of the Company for the financial year 2024-25 is pursuant to Company's policy on remuneration to Directors, Section 34A of Insurance Act 1938 and as per the approvals received from Insurance Regulatory and Development Authority of India.
- 7. Affirmation that the remuneration is as per the remuneration policy of the Company.**
It is hereby affirmed that the remuneration paid to the Directors, managerial personnel and other employees was as per the Company's remuneration policies.

For and on behalf of Board of Directors
Go Digit General Insurance Limited

Place: Bengaluru, India
Date of Signing: April 28, 2025

Kamesh Goyal
Chairman
DIN – 01816985

Management's Discussion and Analysis

FY 2024-25

Go Digit General Insurance Limited ("the Company") was incorporated on December 07, 2016, under the Companies Act, 2013 and is a subsidiary of Go Digit Infoworks Services Private Limited.

Industry Overview

During FY2024-25, the non-life insurance industry grew by 6.2% to ₹ 3.08 trillion from ₹ 2.90 trillion in FY2023-24. Private multiline insurers grew by 5.0%, public sector multiline insurers grew by 5.5%, Stand-alone health insurers ("SAHI") grew by 16.1% and specialized insurers de-grew by 1.0%. Market share for Private multiline insurers, public sector multiline insurers, SAHI and specialized insurers was 52.9%, 31.0%, 12.5% and 3.6% respectively compared to 53.5%, 31.2%, 11.4% and 3.9% respectively in FY2023-24.

Health business (including personal accident segment) grew by 9.1% to ₹1.27 trillion from ₹1.17 trillion in FY2023-24, motor grew by 7.9% to ₹991 billion from ₹918 billion in FY2023-24. Commercial segments, which include Fire, Marine, Engineering, Liability and Aviation, grew by 1.1% to ₹425 billion from ₹420 billion in FY2023-24. Other miscellaneous segment de-grew by 0.8% to ₹389 billion from ₹392 billion in FY2023-24.

On May 17, 2024 IRDA notified that multi-year premium received (net of Goods & Service Tax) for long-term non-motor insurance policies sold on or after October 01, 2024, is recognized as income on a year-to-year basis over the policy period on 1/n basis where 'n' denotes the term of the policy in years.

During March 2025, IRDAI had its 129th IRDAI Authority Meeting where below agendas were discussed:

- Reduction in Indian Market Terrorism Risk Insurance Pool (IMTRIP) Rates:** A presentation was made for 10% rate reduction for terrorism add-on cover.
- Implementation of Ind AS:** Ongoing efforts to implement Ind AS in the insurance sector, with phased assessments.
- Risk Based Capital (RBC):** Progress on establishing an RBC framework, with Quantitative Impact Study 2 based on March 2025 data.
- Risk Based Supervisory Framework (RBSF):** Continued development and pilot examinations for RBSF.
- Public Awareness Campaign:** A pan-India multi-media campaign to raise awareness about the need for insurance is in progress.
- State Insurance Plan:** Initiatives for insurance inclusion across all States/UTs, with a multi-tiered governance model.

Performance Review

Company recorded gross written premium of ₹10,282 Crore during FY2024-25 vs. ₹9,016 Crore during FY2023-24, registering a growth of 14.0%, as against private sector multiline insurers growth of 5.0%. Following is the GWP mix and growth of the Company during last 3 financial years.

% GWP	GWP Mix			Growth		
	FY23	FY24	FY25	FY23	FY24	FY25
Motor – Own Damage	19%	22%	22%	66%	42%	14%
Motor – Third Party	44%	39%	35%	29%	11%	3%
Motor – Total	63%	61%	57%	38%	21%	7%
Health, Travel & Personal Accident	13%	19%	22%	44%	80%	30%
Fire	9%	9%	8%	25%	19%	2%
Others	15%	11%	13%	37%	-8%	34%
Total	100%	100%	100%	37%	25%	14%

Following is the snapshot of the Company's financial and operational performance for FY2024-25

Gross Written Premium ⁽¹⁾	Market Share ^(1,2)	Diverse product portfolio ⁽³⁾
₹ 10,282 cr.	3.3 / 5.9 Market share for Total / Motor insurance	85 Active products launched since 2017
1.1 cr policies sold ⁽¹⁾	Partner network ⁽³⁾	Digitally enabled claims ⁽³⁾
6.7 cr.	71,870	29.4 Lacs Claims settled since inception
Assets under Management ⁽³⁾	Manual Policy Issuances ⁽¹⁾	Customer satisfaction score ⁽¹⁾
₹ 19,703 cr.	0.46	95.8 / 80.0 Motor Claims / Non-Claims

Notes:

¹ Data for the period FY 2025.

² Market share is based on our Gross Written Premium of FY 2025.

³ Data as of March 31, 2025

⁴ Customers/people covered under policies issued since inception of operations in 2017 till March 31, 2025

We aim to make insurance simple. Through innovation and transparency, we believe in delivering a seamless customer experience journey in a significant financial product an individual would purchase in their lifetime. We are one of the leading digital full stack insurance companies, leveraging our technology to power what we believe to be an innovative approach to product design, distribution and customer experience for non-life insurance products. We offer motor insurance, health insurance, travel insurance, property insurance, marine insurance, liability insurance and other insurance products, which the customers can customize to meet their needs.

The Company's technology platform supports its product design by enabling the incorporation of a modular product architecture and provides the backbone for its application program interfaces ("API"), applications, portals and website that allow customers and partners to engage with the Company conveniently. We are one of the leading digital full stack insurance companies, leveraging our technology to power what we believe to be an innovative approach to product design, distribution, and customer experience for non-life insurance products. We have end-to-end digital capabilities and a digital first approach across customers' insurance value chain.

Outlook, Opportunities and Threats

The penetration with respect to Non-Life Insurance Industry remained same at 1 per cent during FY2023-24 as in FY2022-23. In 2023-24, the insurance density in

India showed a modest rise, non-life insurance density increased from USD 22 to USD 25. This upward trend in insurance density has been consistent since 2016-17.¹ Based on rising level of young population and increasing disposable income, the Company is well placed to tap the growing market with its modular product design, technology-enabled distribution and processes and the Company's mission to make insurance simpler. The customer experience is core to what we do. Insurance products have historically been hard to understand and sign up for, and making and settling claims has been cumbersome. We are dedicated to establishing trust and promoting transparency in our relationships with our customers by simplifying insurance and offering easy-to-understand, customizable products that enhance our customers' experience.

The Company is invested in Artificial Intelligence and Machine Learning to improve the customer journey across products, product underwriting and claim assessment. The Company believes that these investments should aid in increasing customer satisfaction while also generating better returns for shareholders. Our use of technology and AI-driven microsystems, or bots, to streamline a major amount of our operations across the onboarding, underwriting, servicing and claims processes allows us to deliver a simple and tailored customer and partner experience while keeping our employee base lean. In addition, while our approach requires a certain level of ongoing investment in technology and headcount

¹ IRDA Annual Report 2023-24

over time, we expect our overall marginal cost spent to support new business as a percentage of our premiums will continue to decline and ultimately result in increased profitability of our insurance operations as we scale.

We are dedicated to establishing a “partnership” in our relationship with our distributors. Our distribution partners include individual agents, POSPs, corporate agents, motor insurance service providers (“MISPs”) and brokers. Our partners range from older agencies to new non-bank financial companies, and each has a different way of operating and a different level of technical capability. We understand these differences and extend our technology and expertise to our distribution partners to develop customized solutions that provides them with the tools, products, information and support to effectively target and service customers.

Loss reserves are based on estimates as to future claims liabilities and if they prove inadequate, it could lead to further increases in reserves and materially adversely affect our results of operations. Catastrophic events, including natural disasters, terrorist attack or nuclear disaster, could materially increase our liabilities for claims by customers.

Way forward

- Provide relevant, transparent and customizable coverage to policyholders
- Empower distribution partners through innovative use of technology through customized integrations and self-service modules
- Leverage databank, utilize Artificial Intelligence and Machine learning to enable algorithms driven strategic decisions

Key Financial Information

Particulars	FY 2023	FY 2024	FY 2025	Q4 FY24	Q4 FY25
Gross Written Premium (Crore)	7,243	9,016	10,282	2,336	2,576
Net Retention Ratio	81.6%	85.8%	80.0%	89.9%	78.9%
Profit After Tax (Crore)	36	182	425	53	116
Asset Under Management (Crore)	12,668	15,764	19,703	15,764	19,703
Net-worth	2,325	2,515	4,033	2,515	4,033
Return on Average Net-worth	1.7%	7.5%	13.0%	2.1% ^[1]	2.9% ^[1]
Solvency Ratio	1.78	1.61	2.24	1.61	2.24
Claims Ratio	67.2%	70.3%	72.8%	72.2%	76.5%
Combined Ratio	107.4%	108.7%	109.3%	108.8%	111.3%
Combined Ratio (COR) without 1/n basis	107.4%	108.7%	108.6%	108.8%	109.7%
Number of Employees	3,333	3,970	4,534	3,970	4,534

^[1] Non-annualized

Corporate Governance Report

1. Company's philosophy on code of governance

The Company is fully committed to follow sound corporate governance practices and uphold the highest business standards in conducting business. The Company continues to focus on building trust with shareholders, regulators, policyholders, employees, suppliers, channel partners, distributors, statutory authorities and other stakeholders based on the principles of good corporate governance viz. integrity, environment, equity, transparency, fairness, sound disclosure practices, accountability and commitment to values. The Company's governance framework encompasses not only regulatory and legal requirements but also several voluntary practices aimed at maximizing shareholders' value legally, ethically and on a sustainable basis.

The Company's corporate governance architecture has been strengthened through various policies, frameworks and codes adopted by the Company. The Company is committed to conduct business with the highest standards of compliance, integrity, honesty, fairness and responsible business practices with zero tolerance for fraud or illegal acts.

The corporate governance philosophy of the Company is based on an effective independent Board, the separation of the Board's supervisory role from the executive management and the constitution of the Board Committees to oversee critical areas. The Company's corporate governance establishes that the Board's independence is essential to bring objectivity and transparency to the management and in the dealings of the Company.

2. Board of Directors

The Board of Directors of the Company is responsible for ensuring fairness, transparency and accountability of the Company's business operations and it provides appropriate directions, with regard to leadership, vision, strategies, policies, monitoring, supervision, accountability to shareholders and to achieve greater levels of performance on a sustained basis as well as adherence to the best practices of corporate governance.

The Board plays a pivotal role in the creation of stakeholder value and ensures that the Company adopts sound and ethical business practices and that the resources of the Company are optimally used. The

Board periodically reviews and approves the strategy and oversees the decisions of the Management. The Company has a multi-tier management structure, comprising the Board of Directors and its Committees at the apex, followed by management committees and the officials of the Company. Through this, it is ensured that strategic supervision is provided by the Board; control and implementation of the Company's strategy are achieved effectively, operational management remains focused on implementation; information regarding the Company's operations and financial performance is made available promptly; delegation of decision making with accountability is achieved; financial and operating control and integrity are maintained at an optimal level; and risks are suitably evaluated and dealt with.

Composition and Category

The Board has a judicious mix of executive, non-executive and independent Directors. The Board comprises of competent and qualified Directors to drive the strategies in a manner that would sustain the growth of the Company and protect the interest of various stakeholders in general and policyholders in particular.

As at March 31, 2025, the Board of Directors of the Company had seven (7) Directors. Out of the seven (7) Directors, two (2) are Non-Executive Directors, four (4) are Independent Directors and one is (1) Managing Director and Chief Executive Officer ("**MD & CEO**"), who is an Executive Director. The Chairman is a Non-Executive Director and more than half of the Board consists of Independent Directors. The composition of the Board is in conformity with Section 149 and Section 152 of the Companies Act, 2013 ("**the Act**"), Insurance Regulatory and Development Authority of India (Corporate Governance for Insurers) Regulations, 2024 ("**IRDAI CG Regulations**") read with Master Circular on Corporate Governance for Insurers, 2024 dated May 22, 2024 as amended from time to time ("**CG Master Circular**") and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("**SEBI Listing Regulations**" / "**LODR**"). The roles of the Chairman and the MD & CEO are distinct and separate.

The Composition of the Board of the Company during the year is as set out in the table below:

Name of Director	Nature of Directorship	Date of Appointment/ Reappointment	Date of Cessation	List of major offices held by them
Kamesh Goyal (DIN: 01816985)	Chairman, Non-Executive Director	December 7, 2016	-	<ul style="list-style-type: none"> Go Digit Life Insurance Limited Valueattics Reinsurance Limited Go Digit Infoworks Services Private Limited
Gopalakrishnan Soundarajan (DIN: 05242795)	Non-Executive Non-Independent Director	June 30, 2024	-	<ul style="list-style-type: none"> Go Digit Life Insurance Limited IIFL Finance Limited Anchorage Infrastructure Investments Holdings Limited Bangalore International Airport Limited Thomas Cook (India) Limited Qess Corp Limited Digitide Solutions Limited
Vandana Gupta (DIN: 07790005)	Non-Executive Independent Director	December 14, 2022	-	<ul style="list-style-type: none"> Go Digit Life Insurance Limited
Christof Mascher (DIN: 09083996)	Non-Executive Independent Director	July 20, 2022	-	<ul style="list-style-type: none"> Go Digit Life Insurance Limited
Mahender Kumar Garg (DIN: 00081454)	Non-Executive Independent Director	June 30, 2024	-	<ul style="list-style-type: none"> Valueattics Reinsurance Limited Rolesoft Mercantile Company Private Limited
Mukul Kant Gupta (DIN: 08730748)	Non-Executive Independent Director	November 21, 2024	-	<ul style="list-style-type: none"> Go Digit Life Insurance Limited
Jasleen Kohli (DIN: 07634112)	Managing Director and Chief Executive Officer	April 20, 2022	-	Nil
Chandran Ratnaswami (DIN: 00109215)	Non-Executive Non-Independent Director	December 14, 2017	June 30, 2024	NA
Rajendra Beri (DIN: 03177323)	Non-Executive Independent Director	December 14, 2022	June 30, 2024	NA

The brief profile of Directors is hosted on the website of the Company and can be viewed at <https://www.godigit.com/board-of-directors>.

As on March 31, 2025 there are no Directors who have attained the age of 75 years or more and for whom approval of Members of the Company was required through special resolution in terms of Regulation 17 (1A) of the SEBI Listing Regulations.

Appointment

During the year the following Directors have been appointed in the Company:

- Mahender Kumar Garg (DIN: 00081454) was appointed as the Non-Executive Independent Director of the Company for the period starting from June 30, 2024 and till May 9, 2028, not liable to retire by rotation. The said

appointment was approved by the Members of the Company at the Annual General Meeting ("AGM") held on August 14, 2024.

- b. Gopalakrishnan Soundarajan (DIN: 05242795) was appointed as Non-Executive Director with effect from June 30, 2024, liable to retire by rotation. The said appointment was approved by the Members of the Company at the AGM held on August 14, 2024.
- c. Mukul Kant Gupta (DIN: 08730748) was appointed as the Non-Executive Independent Director of the Company for a period of 3 years with effect from November 21, 2024, not liable to retire by rotation. The said appointment was approved by the Members of the Company through a resolution passed through postal ballot on January 18, 2025.

A letter of appointment encompassing the terms and conditions of appointment, roles, duties and liabilities has been issued to the Independent Directors at the time of their appointment. The terms of appointment can be accessed on our website at www.godigit.com.

Resignation

Pursuant to the provisions of clause 2.4 (a) of CG Master Circular, the maximum age limit for Non-

Executive Directors of the Board, is capped at 75 years and after attaining the age of 75 years, no person should continue on the Board of an insurer. Provided that in cases where the Non-Executive Director had already attained the age of 75 years as on the date of issue of the CG Master Circular, such insurers were required to appoint new incumbent in place of such Non-Executive Director by June 30, 2024.

To meet the abovementioned regulatory requirement, Chandran Ratnaswami had resigned as the Non-Executive Director of the Company w.e.f. June 30, 2024 and Rajendra Beri had resigned as the Non-Executive Independent Director of the Company w.e.f. June 30, 2024 i.e. before the expiry of his current term.

In terms of provisions of clause 7B of Para A of Part A of Schedule III to the SEBI Listing Regulations, Rajendra Beri had confirmed that he did not hold any directorships in other listed companies. He had further confirmed that there were no other material reasons for his resignation other than those mentioned in the resignation letter.

Directorships and Memberships/ Chairpersonships held by Directors in other companies

Necessary disclosures regarding Committee positions in other public companies as on March 31, 2025 have been made by the Directors.

The details of "Directorships held in other companies" and "Memberships/ Chairpersonships of committees in other companies" of Directors of the Company as on March 31, 2025 are as follows:

Name of Director	No. of other Directorships	Name and number of other listed Companies where he/she is a Director			Number of Committees of other Companies*	
	Of Indian Public Limited Companies	Of Other companies	Company	Category of Directorship	In which a member	In which a Chairperson
Kamesh Goyal (DIN:01816985)	3	-	-	-	-	-
Gopalakrishnan Soundarajan (DIN: 05242795)	7	3	Qess Corp Limited	Non-Executive Director	1	-
			Thomas Cook (India) Limited	Non-Executive Director	-	-
			IIFL Finance Limited	Non-Executive Director	-	-
Vandana Gupta (DIN: 07790005)	1	-	-	-	-	-
Christof Mascher (DIN: 09083996)	1	-	-	-	-	-

Name of Director	No. of other Directorships	Name and number of other listed Companies where he/she is a Director			Number of Committees of other Companies*	
	Of Indian Public Limited Companies	Of Other companies	Company	Category of Directorship	In which a member	In which a Chairperson
Mahender Kumar Garg (DIN: 00081454)	1	-	-	-	1	1
Mukul Kant Gupta (DIN: 08730748)	1	-	-	-	1	1
Jasleen Kohli (DIN: 07634112)	-	-	-	-	-	-

* For the purpose of determination of limit, Memberships/Chairpersonships in Audit Committee and Stakeholders Relationship Committee of Indian public limited companies is only considered; number of Memberships includes Chairpersonships.

None of the Directors held directorship in more than seven (7) listed companies. Further, none of the Independent Directors of the Company served as an Independent Director in more than seven (7) listed companies. None of the Independent Directors serving as a Whole-Time Director/Managing Director in any listed entity, serves as an Independent Director of more than three (3) listed entities. None of the Directors held directorship in more than twenty (20) Indian companies or more than ten (10) public limited companies.

None of the Directors is a Member of more than ten (10) Committees and/or Chairman of more than five (5) Committees across all public limited companies excluding private limited companies, foreign companies, and Section 8 Companies in which he/she is a Director. The number of directorships of each Director of the Company is within the limits prescribed under the SEBI Listing Regulations.

A chart or a matrix setting out the skills/ expertise/competence of the Board of Directors

List of core skills / expertise / competencies required by the Board for the efficient functioning of the Company in the present business environment and the skills/ expertise/competence actually available with the current Board are as follows:-

List of core skills / expertise / competencies required by Board:

Name of Director	Nature of Directorship	Qualification	Skills/Expertise/Competence of the Board of Directors
Kamesh Goyal	Chairman, Non-Executive Director	MBA, LLB, B.Sc, Associate of the Insurance Institute of India	Law and Governance, Business Management and Strategy, Insurance & Risk Management, Operations and Technology, Finance and Investment, and Health Insurance
Gopalakrishnan Soundarajan	Non-Executive Director	Chartered Financial Analyst (USA), Chartered Accountant and B.Com	Finance and Investment, Insurance and Risk Management, Business Management and Strategy, Governance
Vandana Gupta	Non-Executive Independent Director	MBBS, MD (Pathology)	Law and Governance, Business Management and Strategy, Insurance & Risk Management, Finance and Investment, and Health Insurance
Christof Mascher	Non-Executive Independent Director	Doctorate in Law, Master of Arts (M.A.) in Philosophy	Law and Governance, Business Management and Strategy, Insurance & Risk Management, Operations and Technology, Finance and Investment, and Health Insurance
Mahender Kumar Garg	Non-Executive Independent Director	Chartered Accountant, B.Com, Fellow of Insurance Institute of India	Finance and Investment, Business Management and Strategy, Insurance and Risk Management and Governance

Name of Director	Nature of Directorship	Qualification	Skills/Expertise/Competence of the Board of Directors
Mukul Kant Gupta	Non-Executive Independent Director	B. Com from Sydenham College of Commerce & Economics, Chartered Accountant from Institute of Chartered Accountant of India	Finance and Investment, Business Management and Strategy, Insurance and Risk Management and Governance
Jasleen Kohli	MD & CEO	Post Graduate Diploma in Business Management	Law and Governance, Business Management and Strategy, Insurance & Risk Management, Operations and Technology, Finance and Investment, and Health Insurance

Independent Directors

All the Independent Directors of the Company have been appointed as per the provisions of the Act. The Independent Directors have been appointed for a fixed tenure from their respective dates of appointment/re-appointment. All the Independent Directors have submitted their declarations confirming that they meet the criteria of independence as mentioned in Section 149(6) of the Act and Regulation 16(1) (b) of the SEBI Listing Regulations. In terms of Regulation 25(8) of the SEBI Listing Regulations and other Regulations as may be specified by the Insurance Regulatory and Development Authority of India ("IRDAI"), the Independent Directors have confirmed that they are not aware of any circumstances or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties and that they are independent of the management.

Further, the Board after taking these declarations/disclosures on record and acknowledging the veracity of the same, concluded that the Independent Directors are persons of integrity and possess the relevant expertise and experience to qualify as Independent Directors of the Company and they uphold the highest standards of integrity and are Independent of the Management.

During the year under review, except as stated above none of the other Independent Director of the Company has resigned before the expiry of his or her term.

"Fit and Proper" Criteria

In accordance with the IRDAI CG Regulations read with CG Master Circular, Directors of insurers have to meet "Fit and Proper" criteria prescribed by IRDAI. Accordingly, all the Directors of the Company have submitted declaration confirming compliance with "Fit and Proper" criteria prescribed under the IRDAI CG Regulations read with CG Master Circular.

Separate Meeting of Independent Directors

As stipulated by the provisions of Section 149(8) read with Schedule IV of the Act, and Regulations 25(3) & 25(4) of the SEBI Listing Regulations and Code of Independent Directors, a separate meeting of Independent Directors of the Company was held on March 17, 2025 wherein the Independent Directors evaluated the performance of the Non-independent Directors, the Board as a whole and performance of Chairperson of the Board after taking into account the views of the Executive Directors and Non-executive Directors. The Independent Directors also assessed the quality, quantity and timeliness of flow of information between the Company's Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Weblink for Familiarisation Programme for Independent Directors

The Company has in place a mechanism to familiarize its Independent Directors about the Company, its products, the industry and business structure of the Company. The Company also undertakes various initiatives to update the Independent Directors about the ongoing events and developments relating to the Company, significant changes in the regulatory environment and implications on the Industry/ Company.

To introduce new Directors to the Company's business and operations, Company provides information covering aspects like values of the Company, business strengths, performance of the Company and its key performance indicators, brief profile of the Board of Directors, the composition of Board Committees, a brief profile of Senior Management, the latest annual report, codes and policies, and the remuneration payable to Directors. Additionally, the role, rights, responsibilities, duties, and liabilities of the Independent Directors are detailed in their Appointment Letter.

Further, the Independent Directors are updated on a continuous basis on the significant changes in regulations applicable to the insurance companies in general, and the Company in particular by circulating, deliberating and discussing during various Board and Committee Meetings of the Board, the new regulations, circulars, notifications including amendments in existing regulations issued by the Securities and Exchange Board of India ("SEBI"), IRDAI, Ministry of Corporate Affairs ("MCA") and Stock Exchanges etc.

Apart from aforesaid updates, presentations are regularly made at the meeting of the Board of Directors and other Committees constituted by the Board, where the Board Members interact with the Senior Management Personnel ("SMP") and Key Managerial Personnel ("KMP") on risk management, Company's policies, compliances etc. The MD & CEO, KMPs and SMPs give a detailed quarterly presentation on review of operations, business performance and strategy, financial outlook, financial reports, peer

comparison and overall industry scenario etc. of the Company.

The details of such familiarization programmes for Directors for the financial year 2024-25 may be referred to at <https://www.godigit.com/content/dam/godigit/general/investor-relations/governance/familiarization-programme-of-gdgil-fy-2024-25.pdf>

Attendance of Directors in Board Meeting and last AGM

During the year, the Board of Directors met eleven (11) times. The gap between any two meetings did not exceed one hundred and twenty (120) days. Generally, all these Board Meetings were held through video conferencing / other audio-visual mode and through physical mode as allowed under applicable law. The AGM of the Company was held on August 14, 2024 in physical mode. The requisite quorum was present at all meetings.

The following table sets out the details of composition of the Board of Directors and attendance of Directors at the Board meetings and AGM:

Name of Director	Nature of Directorship	Designation In the Board	Date of Meeting											Date of AGM
			April 28, 2024	May 8, 2024	May 9, 2024	May 14, 2024	May 17, 2024	May 21, 2024	June 11, 2024	June 28, 2024	July 25, 2024	October 24, 2024	January 22, 2025	August 14, 2024
Kamesh Goyal	Non-Executive Director	Chairman	P	P	P	P	P	P	A	P	P	P	P	P
Gopalakrishnan Soundarajan	Non-Executive Director	Member	NA	NA	NA	NA	NA	NA	NA	NA	P	P	P	A
Vandana Gupta	Independent Director	Member	P	P	P	P	P	P	P	P	P	P	P	A
Christof Mascher	Independent Director	Member	P	P	P	P	P	P	P	P	P	P	P	A
Mahender Kumar Garg	Independent Director	Member	NA	NA	NA	NA	NA	NA	NA	NA	P	P	P	P
Mukul Kant Gupta	Independent Director	Member	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	P	NA
Jasleen Kohli	MD & CEO	Member	A	P	P	P	P	P	P	P	P	P	P	P
Chandran Ratnaswami	Non-Executive Director	Member	P	P	P	A	P	P	A	A	NA	NA	NA	NA
Rajendra Beri	Independent Director	Member	P	P	P	P	P	P	P	P	NA	NA	NA	NA

P- Present A-Absent NA- Not Applicable

Relationship of Directors inter-se

None of the Directors are related to each other.

Number of shares and convertible instruments held by Directors of the Company

Details of the equity shares of the Company held by the Directors of the Company as on March 31, 2025 is as under:

Sr. No.	Name of Director	No. of Equity Shares held
1.	Kamesh Goyal	-
2.	Gopalakrishnan Soundarajan	-
3.	Vandana Gupta	-
4.	Christof Mascher	3,83,939
5.	Mahender Kumar Garg	-
6.	Mukul Kant Gupta	14,535
7.	Jasleen Kohli	1,50,000

As on March 31, 2025 none of the Directors of the Company held Non-Convertible Debentures of the Company.

3. Board Committees

The Board has constituted the following Committees of the Board in terms of the SEBI Listing Regulations, the Act, IRDAI CG Regulations and CG Master Circular:

- i. Audit Committee;
- ii. Investment Committee;
- iii. Risk Management Committee;
- iv. Policyholder Protection, Grievance Redressal and Claims Monitoring Committee;
- v. Nomination and Remuneration Committee;
- vi. Corporate Social Responsibility Committee;
- vii. Stakeholders' Relationship Committee; and
- viii. Share Allotment Committee;

In addition to the above, the Board of Directors may, from time to time, constitute Committees to delegate certain powers for various functions, in accordance with applicable laws.

IPO Committee (dissolved with effect from October 24, 2024)- For the purpose of Initial Public Offering ("IPO") of the Company, the Board had constituted IPO Committee to deal with the matters related to the IPO. Post listing of the equity shares of the Company on the recognized stock exchanges, the purpose of the IPO Committee was completed and therefore IPO Committee was dissolved with effect from October 24, 2024.

Audit Committee**Terms of Reference**

The Audit Committee was constituted by a resolution of the Board at its meeting held on December 14, 2017, and was last re-constituted by the Board at its meeting held on June 28, 2024. The scope and reference of the Audit Committee are in accordance with Section 177 of the Act, Clause 4.1 of the CG Master Circular, SEBI Listing Regulations and IRDAI CG Regulations. The terms of reference of the Audit Committee are as follows:

- (a) Oversight of the Company's financial reporting process, examination of the financial statement, statement of cash flow, functioning of the internal audit department and the auditors' report thereon and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible. To set-up procedures and processes to address all concerns relating to adequacy of checks and control mechanisms;
- (b) Oversight of procedures and processes established to attend to issues relating to maintenance of books of account, administration procedures, transactions and other matters having a bearing on the financial position of the insurer;
- (c) Recommendation for appointment, re-appointment and replacement, remuneration and terms of appointment and oversight of the work of auditors, including the internal auditor, cost auditor, concurrent auditor, statutory auditor, secretarial auditor, forensic auditor, investment risk management systems and process auditor of the Company and the fixation of audit fee;
- (d) Approval of payments to statutory auditors for any other services rendered by the statutory auditors of the Company;
- (e) Oversight on the overall management costs of the Company to adhere with the limits prescribed by the legislations, regulations, circulars and other statutes as may be applicable from time to time;
- (f) Act as a Compliance Committee to discuss the level of compliance in the Company and any associated risks and to monitor and report to the Board on any significant breaches;
- (g) Reviewing, with the management, the annual financial statements and auditor's report thereon

before submission to the Board for approval, with particular reference to:

- (i) Matters required to be included in the director's responsibility statement to be included in the report in terms of clause (c) of sub-section 3 of section 134 of the Act;
 - (ii) Changes, if any, in accounting policies and practices and reasons for the same;
 - (iii) Major accounting entries involving estimates based on the exercise of judgment by the management of the Company;
 - (iv) Significant adjustments made in the financial statements arising out of audit findings;
 - (v) Compliance with listing and other legal requirements relating to financial statements;
 - (vi) Disclosure of any related party transactions; and
 - (vii) Qualifications / modified opinion(s) in the draft audit report.
- (h) Reviewing, with the management, the quarterly, half-yearly and annual financial statements before submission to the Board for approval;
- (i) Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the issue document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue or preferential issue or qualified institutional placement, and making appropriate recommendations to the Board to take up steps in this matter;
- (j) Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- (k) Formulating a policy on related party transactions, which shall include materiality of related party transactions;
- (l) Approval or any subsequent modification of transactions of the Company with related

parties and omnibus approval for related party transactions proposed to be entered into by the Company subject to such conditions as may be prescribed;

Further in case of transactions, other than transactions referred to in Section 188, and where Audit Committee does not approve the transaction, it shall make its recommendations to the Board:

Provided also that in case any transaction involving any amount not exceeding one crore rupees is entered into by a Director or officer of the Company without obtaining the approval of the Audit Committee and it is not ratified by the Audit Committee within three months from the date of the transaction, such transaction shall be voidable at the option of the Audit Committee and if the transaction is with the related party to any director or is authorised by any other director, the director concerned shall indemnify the company against any loss incurred by it:

Provided also that the provisions of this clause shall not apply to a transaction, other than a transaction referred to in Section 188, between a holding company and its wholly owned subsidiary company

Explanation: The term "related party transactions" shall have the same meaning as provided in Clause 2(zc) of the SEBI Listing Regulations and/or the applicable Accounting Standards and/or the Companies Act, 2013.

- (m) Review, at least on a quarterly basis, the details of related party transactions entered into by the Company pursuant to each of the omnibus approvals given;
- (n) Scrutiny of inter-corporate loans and investments;
- (o) Undertaking or supervising valuation of undertakings or assets of the Company, wherever it is necessary;
- (p) Evaluation of internal financial controls and risk management systems;
- (q) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- (r) Reviewing the adequacy of internal audit function, if any, including the structure of the

internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit;

- (s) Discussion with internal auditors of any significant findings and follow up thereon and to monitor the progress made in rectification of irregularities and changes in processes wherever deficiencies have come to notice;
- (t) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- (u) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- (v) Looking into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- (w) Recommending to the Board of Directors the appointment and removal of the external auditor, fixation of audit fees and approval for payment for any other services;
- (x) Reviewing the functioning of the whistle blower mechanism;
- (y) Approval of the appointment of the Chief Financial Officer of the Company ("CFO") (i.e., the whole-time finance director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc., of the candidate;
- (z) Carrying out any other functions as provided under the provisions of the Companies Act, the SEBI Listing Regulations and other applicable laws;
- (aa) To formulate, review and make recommendations to the Board to amend the Terms of Reference of Audit Committee from time to time;
- (bb) Establishing a vigil mechanism for directors and employees to report their genuine concerns or grievances;
- (cc) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee;

- (dd) Reviewing the utilization of loans and/or advances from/investment by Company in any subsidiaries exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision;
- (ee) To consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc. on the Company and its shareholders and;
- (ff) Carrying out any other functions as may be required / mandated and/or delegated by the Board as per the provisions of the Companies Act, 2013, SEBI Listing Regulations, uniform listing agreements, IRDAI Regulations and/or any other applicable laws or by any regulatory authority and performing such other functions as may be necessary or appropriate for the performance of its duties.

The Audit Committee shall mandatorily review the following information:

- (a) Management's discussion and analysis of financial condition and results of operations;
- (b) Management letters/letters of internal control weaknesses issued by the statutory auditors of the Company;
- (c) Internal audit reports relating to internal control weaknesses;
- (d) The appointment, removal and terms of remuneration of the chief internal auditor;
- (e) Statement of deviations:
 - (i) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the SEBI Listing Regulations; and
 - (ii) annual statement of funds utilised for purposes other than those stated in the issue document/prospectus/notice in terms of Regulation 32(7) of the SEBI Listing Regulations;
- (f) To review the financial statements, in particular, the investments made by any unlisted subsidiary; and
- (g) Such information as may be prescribed under the Companies Act and SEBI Listing Regulations.

The recommendations of the Audit Committee on any matter relating to financial management including the audit report, shall be binding on the Board.

The Audit Committee shall have authority to investigate into any matter in relation to the items as set out above or referred to it by the

Board and for this purpose shall have the power to seek information from any employees, obtain outside legal or other professional advice from external sources, have full access to information contained in the records of the Company and secure the attendance of outsiders with relevant expertise, if it considers necessary.

Composition, Meeting and Attendance

The Audit Committee met five (5) times during the year. The details of the composition and attendance of the Members at the Audit Committee Meetings are given below:

Name of Member	Nature of Directorship	Designation in the Committee	Meeting dated				
			April 28, 2024	June 11, 2024	July 25, 2024	October 24, 2024	January 22, 2025
Mahender Kumar Garg ¹	Non-Executive Independent Director	Chairman	NA	NA	P	P	P
Gopalakrishnan Soundarajan ²	Non-Executive Director	Member	NA	NA	P	P	P
Vandana Gupta	Non-Executive Independent Director	Member	P	P	P	P	P
Christof Mascher	Non-Executive Independent Director	Member	P	P	P	P	P
Chandran Ratnaswami ³	Non-Executive Director	Member	P	A	NA	NA	NA
Rajendra Beri ⁴	Non-Executive Independent Director	Chairman ⁴	P	P	NA	NA	NA

P- Present A-Absent NA- Not Applicable

¹ Mahender Kumar Garg was appointed as the Member and Chairman of the Audit Committee with effect from July 1, 2024

² Gopalakrishnan Soundarajan was appointed as Member of the Audit Committee with effect from July 1, 2024

³ Chandran Ratnaswami ceased to be the Member of the Audit Committee with effect from June 30, 2024.

⁴ Rajendra Beri ceased to be the Chairperson and Member of the Audit Committee with effect from June 30, 2024.

All members are financially literate and bring expertise in the fields of finance, accounting, development and strategy. All the recommendations made by the Audit Committee during the year were accepted by the Board.

Mahender Kumar Garg, Chairman of the Committee, was present at the AGM of the Company held on August 14, 2025.

Nomination and Remuneration Committee

Terms of Reference

The Nomination and Remuneration Committee was constituted by a resolution of the Board at its

meeting held on December 14, 2017 and was last re-constituted by the Board at its meeting held on June 28, 2024. The scope and function of the Nomination and Remuneration Committee is in accordance with Section 178 of the Act, SEBI Listing Regulations, Clause 4.5 of the CG Master Circular and IRDAI CG Regulations. The terms of reference of the Nomination and Remuneration Committee are as follows:

- (a) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the Directors, KMP and other employees;

For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidate, the Committee may:

- (i) Use the services of external agencies, if required;
- (ii) Consider candidates from a wide range of backgrounds, having due regard to diversity; and
- (iii) Consider the time commitment of the candidates.

The Nomination and Remuneration Committee, while formulating the above policy, should ensure that:

- (i) the level and composition of remuneration be reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully;
- (ii) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- (iii) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.
- (iv) Remuneration is adjusted for all types of risk;
- (v) Remuneration outcomes are symmetric with risk outcomes;
- (vi) Remuneration payouts are sensitive to the time horizon of the risk; and
- (vii) the mix of cash, equity and other forms of remuneration are consistent with risk alignment.
- (b) Formulation of criteria and specifying the manner for effective evaluation of performance of the Board its Committees, and individual

directors to be carried out either by the Board, by Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance;

- (c) Devising a policy on Board diversity;
- (d) Identifying persons who are qualified to become directors of the Company and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal;
- (e) Analysing, monitoring and reviewing various human resource and compensation matters, including the compensation strategy;
- (f) Determining the Company's policy on specific remuneration packages for CEO, executive directors, non-executive director, key management person including pension rights and any compensation payment, in alignment with the applicable framework and determining remuneration packages of such directors;
- (g) Recommending the remuneration, in whatever form, payable to non-executive directors and the senior management personnel and other staff (as deemed necessary);
- (h) Reviewing and approving compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;
- (i) Determining whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
- (j) Perform such functions as are required to be performed by the compensation committee under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (k) Scrutinize the declarations of intending applicants before the appointment/ reappointment/ election of directors by the shareholders at the General Meetings.
- (l) Scrutinize the applications and details submitted by the aspirants for appointment as the Key Management Persons (KMPs). The Nomination and Remuneration Committee could also make independent/ discreet references, where

necessary, well in time to verify the accuracy of the information furnished by the applicant.

The Committee shall be responsible for the succession planning of the insurer including in its implementation in a smooth manner.

(m) Administering the Go Digit Employee Stock Option Plan ("ESOP 2018"), and any other such employee benefit schemes, as applicable, approved by the Board and shareholders of the Company in accordance with the terms of such scheme/plan including the following:

- i. Determining the eligibility of employees to participate under the scheme/plan ;
- ii. Determining the quantum of option/stock appreciation right, as applicable, to be granted under the Employee Benefit Schemes per employee and in aggregate;
- iii. Date of grant;
- iv. Determining the exercise price of the option/stock appreciation right, as applicable, under the scheme/plan;
- v. The conditions under which option/stock appreciation right, as applicable, may vest in employee and may lapse in case of termination of employment for misconduct;
- vi. The exercise period within which the employee should exercise the option/stock appreciation right, as applicable, and that option/stock appreciation right, as applicable, would lapse on failure to exercise the option/stock appreciation right, as applicable, within the exercise period;
- vii. The specified time period within which the employee shall exercise the vested option/stock appreciation right, as applicable, in the event of termination or resignation of an employee;
- viii. The right of an employee to exercise all the option/stock appreciation right, as applicable, vested in him at one time or at various points of time within the exercise period;
- ix. Re-pricing of the options/stock appreciation rights, as applicable, which are not exercised, whether or not they have been vested if option/stock appreciation right, as applicable, rendered unattractive due to fall in the market price of the equity shares;

- x. The grant, vest and exercise of option/stock appreciation right, as applicable, in case of employees who are on long leave;
- xi. Allow exercise of unvested option/stock appreciation right, as applicable, on such terms and conditions as it may deem fit;
- xii. The procedure for cashless exercise of option/stock appreciation right, as applicable;
- xiii. Forfeiture/ cancellation of option/stock appreciation right, as applicable, granted;
- xiv. Formulating and implementing the procedure for making a fair and reasonable adjustment to the number of option/stock appreciation right, as applicable, and to the exercise price in case of corporate actions such as rights issues, bonus issues, merger, sale of division and others. In this regard following shall be taken into consideration:
 - the number and the price of option/stock appreciation right, as applicable, shall be adjusted in a manner such that total value of the option to the employee remains the same after the corporate action;
 - for this purpose, global best practices in this area including the procedures followed by the derivative markets in India and abroad may be considered; and the vesting period and the life of the option/stock appreciation right, as applicable, shall be left unaltered as far as possible to protect the rights of the employee who is granted such scheme/plan.
- (n) Construing and interpreting the ESOP 2018 and any other employee benefit scheme, as applicable, approved by the Board and shareholders of the Company in accordance with the terms of such scheme/plan and any agreements defining the rights and obligations of the Company and eligible employees under ESOP 2018, and prescribing, amending and/or rescinding rules and regulations relating to the administration of the ESOP 2018
- (o) Framing suitable policies, procedures and systems to ensure that there is no violation of securities laws, as amended from time to time, including:

- a. the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended; and
- b. the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to the Securities Market) Regulations, 2003, as amended, by the Company and its employees, as applicable;
- (p) Performing such other activities as may be delegated by the Board of Directors and/or are statutorily prescribed under any law to be attended to by the Nomination and Remuneration Committee; and
- (q) The Committee shall also ensure that the proposed appointments/ re-appointments of Key Management Persons or Directors are in conformity with the Board approved policy on retirement/ superannuation.
- (r) The Committee shall ensure that the remuneration packages of the Key Management Persons of the Company are as per the Remuneration Policy approved by the Board;
- (s) To periodically review the Remuneration policy at least once every year; and
- (t) Such terms of reference as may be prescribed under the Companies Act, IRDAI Regulations and SEBI Listing Regulations or other applicable laws or by any other regulatory authority.

Composition, Meetings and Attendance

The Nomination and Remuneration Committee met six (6) times during the year. The composition and attendance of the Members at the Nomination and Remuneration Committee Meetings are given below:

Name of Member	Nature of Directorship	Designation in the Committee	Meeting dated					
			April 28, 2024	June 11, 2024	June 28, 2024	July 25, 2024	October 24, 2024	January 22, 2025
Christof Mascher ⁵	Non-Executive Independent Director	Chairman	P	P	P	P	P	P
Kamesh Goyal	Non-Executive Director	Member	P	A	P	P	P	P
Vandana Gupta	Non-Executive Independent Director	Member	P	P	P	P	P	P
Mahender Kumar Garg ⁶	Non-Executive Independent Director	Member	NA	NA	NA	P	P	P
Rajendra Beri ⁷	Non-Executive Independent Director	Member	P	P	P	NA	NA	NA

P- Present A-Absent NA- Not Applicable

⁵ Christof Mascher was appointed as Chairman of the Nomination and Remuneration Committee with effect from July 1, 2024.

⁶ Mahender Kumar Garg was appointed as Member of the Nomination and Remuneration Committee with effect from July 1, 2024.

⁷ Rajendra Beri ceased to be the Chairman and Member of the Nomination and Remuneration Committee with effect from June 30, 2024.

Christof Mascher, Chairman of Nomination and Remuneration Committee could not attend the Annual General Meeting held on August 14, 2025 and had authorized Kamesh Goyal, Member of Nomination and Remuneration Committee to answer the queries of the Members.

Performance Evaluation

The Board has carried out an annual performance evaluation of its own performance, and that of its Committees, and individual Directors in the financial year 2024-25 in the following manner:

- Evaluation sheets were filled by each of the Directors with regards to the evaluation of the performance of the Board, its Committees and individual Directors (including Independent Director and Chairman and except for the Director being evaluated) for the year;
- The feedback received from all the Directors was then compiled, based on which a report of performance evaluation was prepared by the Chairman;
- The report on performance evaluation was then noted in the meeting of the Board of Directors;

The Nomination and Remuneration Committee reviewed the implementation and compliance of the evaluation process followed by the Company.

Stakeholders' Relationship Committee

Terms of Reference

The Stakeholders' Relationship Committee was constituted by a resolution of the Board at its meeting held on August 8, 2022 and was last re-constituted by the Board at its meeting held on October 24, 2024. The scope and function of the Stakeholders' Relationship Committee is in accordance with Section 178 of the Act and the SEBI Listing Regulations. The terms of reference of the Stakeholders' Relationship Committee are as follows:

- (a) Redressal of all security holders' and investors' grievances such as complaints related to transfer of shares, including non-receipt of share certificates and review of cases for refusal of transfer/transmission of shares and debentures, de-materialization and re-materialization of shares, non-receipt of balance sheet, non-receipt of declared dividends, non-receipt of annual reports, etc., assisting with quarterly reporting of such complaints and formulating procedures in line with statutory guidelines to ensure speedy disposal of various requests received from shareholders;
- (b) Reviewing of measures taken for effective exercise of voting rights by shareholders;

- (c) Investigating complaints relating to allotment of shares, approval of transfer or transmission of shares, debentures or any other securities;
- (d) Giving effect to all transfer/transmission of shares and debentures, de-materialization of shares and re-materialization of shares, split and issue of duplicate/consolidated share certificates, compliance with all the requirements related to shares, debentures and other securities from time to time;
- (e) Reviewing the measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company;
- (f) Reviewing the adherence to the service standards adopted by the Company with respect to various services rendered by the Registrar and Transfer Agent of the Company and to recommend measures for overall improvement in the quality of investor services;
- (g) Carrying out such other functions as may be specified by the Board from time to time or specified/provided under the Companies Act or SEBI Listing Regulations, or by any other regulatory authority;
- (h) To approve allotment of shares, debentures or any other securities as per the authority conferred / to be conferred to the Committee by the Board of Directors from time to time;
- (i) To approve requests for transfer, transposition, deletion, consolidation, sub-division, change of name, de-materialization, re-materialization etc. of shares, debentures and other securities;
- (j) To monitor and expedite the status and process of de-materialization and re-materialization of shares, debentures and other securities of the Company; and

Such terms of reference as may be prescribed under the Act, IRDAI Regulations and SEBI Listing Regulations or other applicable laws or by any other regulatory authority.

Meetings and Attendance

The Stakeholders' Relationship Committee met three (3) times during the year. The composition and attendance of the Members at the Stakeholders' Relationship Committee Meetings are given below:

Name of Member	Nature of Directorship	Designation in the Committee	Meeting dated		
			July 25, 2024	October 24, 2024	January 22, 2025
Vandana Gupta ⁸	Non-Executive Independent Director	Chairperson	P	P	P
Kamesh Goyal ⁹	Non-Executive Director	Member	P	P	P
Gopalakrishnan Soundarajan ¹⁰	Non-Executive Director	Member	P	P	P
Jasleen Kohli	Managing Director and Chief Executive Officer	Member	P	P	P

P- Present A-Absent NA- Not Applicable

⁸ Vandana Gupta was appointed as the Chairperson of the Committee with effect from October 24, 2024.

⁹ Kamesh Goyal ceased to be the Chairman of the Committee with effect from October 24, 2024.

¹⁰ Gopalakrishnan Soundarajan was appointed as the Member of the Committee with effect from July 1, 2024.

Registrar and Share Transfer Agent Information:

MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited) is the Registrar and Share Transfer Agent both for physical as well as electronic mode for securities.

Compliance Officer

Tejas Saraf is the Company Secretary and Compliance Officer of the Company in accordance with the requirements of SEBI Listing Regulations. Rasika Kuber is the Chief Compliance Officer of the Company in accordance with the requirements of IRDAI Regulations.

Details of Shareholder's complaints

Sr No.	Particulars	Number
1.	Number of shareholders' complaints pending at the beginning of the financial year	0
2.	Number of shareholders' complaints received and solved during the financial year	116*
3.	Number of complaints not solved to the satisfaction of shareholders	0
4.	Number of pending complaints	0

* The Company listed its equity shares on recognized stock exchanges during the year. The Shareholder complaints mentioned above mostly comprises of the grievance reported by the applicants related to refund of IPO application amount and allocation of shares.

Corporate Social Responsibility Committee

Terms of Reference

The Corporate Social Responsibility Committee was constituted by a resolution of the Board at their meeting held on August 8, 2022 and was last re-constituted by the Board at their meeting held on October 24, 2024. The scope and functions of the Corporate Social Responsibility Committee are in accordance with Section 135 of the Act, Clause 4.6 of the CG Master Circular and IRDAI CG Regulations. The terms of reference of the Corporate Social Responsibility Committee are as follows:

- To formulate and recommend to the Board, a corporate social responsibility policy stipulating, amongst others, the guiding principles for selection, implementation and monitoring the activities as well as formulation of the annual action plan which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act and the rules made thereunder and make any revisions therein as and when decided by the Board;
- Recommending the amount of expenditure to be incurred, amount to be at least 2% of the average net profit of the Company in the three immediately preceding financial years or where the Company has not completed the period of three financial years since its incorporation, during such immediately preceding financial years;

- (c) To identify corporate social responsibility policy partners and corporate social responsibility policy programmes;
- (d) To review and recommend the amount of expenditure to be incurred for the corporate social responsibility activities and the distribution of the same to various corporate social responsibility programmes undertaken by the Company;
- (e) To delegate responsibilities to the corporate social responsibility team and supervise proper execution of all delegated responsibilities;
- (f) To review and monitor the implementation of corporate social responsibility programmes and issuing necessary directions as required for proper implementation and timely completion of corporate social responsibility programmes;
- (g) To perform such other duties and functions as the Board may require the Corporate Social Responsibility Committee to undertake to promote the corporate social responsibility activities of the Company and exercise such other powers as may be conferred upon the Corporate Social Responsibility Committee in terms of the provisions of Section 135 of the Companies Act;
- (h) To take note of the compliances made by implementing agency (if any) appointed for the corporate social responsibility of the Company;
- (i) The Corporate Social Responsibility Committee shall formulate and recommend to the Board, an annual action plan in pursuance of its corporate social responsibility policy, which shall include the following:
 - (i) the list of corporate social responsibility projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Companies Act;
 - (ii) the manner of execution of such projects or programmes as specified in the rules notified under the Companies Act;
 - (iii) the modalities of utilisation of funds and implementation schedules for the projects or programmes;
 - (iv) monitoring and reporting mechanism for the projects or programmes; and
 - (v) details of need and impact assessment, if any, for the projects undertaken by the Company;
- (j) Such terms of reference as may be prescribed under the Companies Act, IRDAI Regulations and SEBI Listing Regulations or other applicable laws or by any other regulatory authority

Composition, Meetings and Attendance

The Corporate Social Responsibility Committee met once (1) during the year. The composition and attendance of the Members at the Corporate Social Responsibility Committee Meetings are given below:

Name of Member	Nature of Directorship	Designation in the Committee	Meeting dated
			June 11, 2024
Vandana Gupta ¹¹	Non-Executive Independent Director	Chairperson	P
Kamesh Goyal ¹²	Non-Executive Director	Member	A
Gopalakrishnan Soundarajan ¹³	Non-Executive Director	Member	NA
Christof Mascher	Non-Executive Independent Director	Member	P
Jasleen Kohli	Managing Director and Chief Executive Officer	Member	P
Chandran Ratnaswami ¹⁴	Non-Executive Director	Member	A

P- Present A-Absent NA- Not Applicable

¹¹ Vandana Gupta was appointed as the Chairperson of the Corporate Social Responsibility Committee with effect from October 24, 2024.

¹² Kamesh Goyal ceased to be the Chairman of the Corporate Social Responsibility Committee with effect from October 24, 2024.

¹³ Gopalakrishnan Soundarajan was appointed as the Member of the Corporate Social Responsibility Committee with effect from July 1, 2024.

¹⁴ Chandran Ratnaswami ceased to be the Member of the Corporate Social Responsibility Committee with effect from June 30, 2024.

Policyholder Protection, Grievance Redressal and Claims Monitoring Committee (formerly Policyholders' Protection Committee)

Terms of Reference

The Policyholder Protection, Grievance Redressal and Claims Monitoring Committee was constituted by a resolution of the Board at their meeting held on December 14, 2017 and was renamed from "Policyholders' Protection Committee" to "Policyholder Protection, Grievance Redressal and Claims Monitoring Committee" pursuant to the IRDAI CG Regulations, by our Board at their meeting held on April 28, 2024 and last re-constituted on June 28, 2024. The scope and function of the Policyholder Protection, Grievance Redressal and Claims Monitoring Committee is in accordance with Clause 4.4 of the of the CG Master Circular and IRDAI CG Regulations. The terms of reference of the Policyholder Protection, Grievance Redressal and Claims Monitoring Committee are as follows:

- (i) To establish suitable systems and processes towards protection of the interests of policyholders, ensure measures towards creation of insurance awareness and empowering policyholders, and efficient and effective grievance redressal mechanism and monitoring of claims settlement processes;
- (ii) To put in place systems to ensure that policyholders have access to redressal mechanisms and shall establish policies and procedures for the creation of a dedicated unit to deal with customer complaints and resolve disputes expeditiously
- (iii) To recommend to the Board, for its approval, a policy on customer education and ensure proper implementation of the same;
- (iv) To adopt standard operating procedures to treat the customer fairly including time-frames for policy and claims servicing parameters and monitoring implementation thereof;
- (v) Appointment of a Grievance Redressal Officer who shall be responsible for grievance redressal.
- (vi) Putting in place proper procedures and effective mechanism to address complaints and grievances of policyholders including mis-selling by intermediaries;
- (vii) Put in place a framework for review of awards given by Insurance Ombudsman/Consumer Forums. Analyze the root cause of customer complaints, identify market conduct issues and advise the management appropriately about rectifying systemic issues, if any;
- (viii) Review all awards given by Insurance Ombudsman/Consumer Forums remaining unimplemented for more than thirty (30) days with reasons thereof and report the same to the Board for initiating remedial action, where necessary;
- (ix) Review measures and take steps to reduce customer complaints at periodic intervals;
- (x) Ensure compliance with the statutory requirements as laid down in the regulatory framework;
- (xi) Ensure adequacy of disclosure of "material information" to the policyholders as prescribed by the Authority both at point of sale and at periodic intervals;
- (xii) Provide details of grievances at periodic intervals in formats prescribed by the Authority;
- (xiii) Ensure that details of insurance ombudsmen are provided to the policyholders;
- (xiv) Review of Claims Report, including status of Outstanding Claims with ageing of outstanding claim;
- (xv) Reviewing repudiated claims with analysis of reasons;
- (xvi) Reviewing status of settlement of other customer benefit payouts;
- (xvii) Review of unclaimed amounts of Policyholders, as and when required under the Circulars and guidelines issued by the Authority; and
- (xviii) Approve relocation and closure of offices as per the IRDAI (Protection of Policyholders' Interests, Operations and Allied Matters of Insurers) Regulations, 2024
- (xix) Such terms of reference as may be prescribed under the Act, IRDAI Regulations and SEBI Listing Regulations or other applicable laws or by any other regulatory authority.

Composition, Meetings and Attendance

Policyholder Protection, Grievance Redressal and Claims Monitoring Committee (formerly Policyholders' Protection Committee) met four (4) times during the year. The composition and attendance of the Members at the Committee Meetings are given below:

Name of Member	Nature of Directorship	Designation in the Committee	Meetings dated			
			June 11, 2024	July 25, 2024	October 24, 2024	January 22, 2025
Christof Mascher ¹⁵	Non-Executive Independent Director	Chairman	P	P	P	P
Kamesh Goyal	Non-Executive Director	Member	A	P	P	P
Gopalakrishnan Soundarajan ¹⁶	Non-Executive Director	Member	NA	P	P	P
Jasleen Kohli	Managing Director and Chief Executive Officer	Member	P	P	P	P
Chandran Ratnaswami ¹⁷	Non-Executive Director	Member	A	NA	NA	NA
Rajendra Beri ¹⁸	Non-Executive Independent Director	Invitee	P	NA	NA	NA

P- Present A-Absent NA- Not Applicable

¹⁵Christof Mascher was designated as Chairman of the Policyholder Protection, Grievance Redressal and Claims Monitoring Committee with effect from April 28, 2024.

¹⁶Gopalakrishnan Soundarajan was appointed as the Member of the Policyholder Protection, Grievance Redressal and Claims Monitoring Committee with effect from July 1, 2024.

¹⁷Chandran Ratnaswami ceased to be the Chairman and Member of the Policyholder Protection, Grievance Redressal and Claims Monitoring Committee with effect from April 28, 2024 and June 30, 2024 respectively.

¹⁸Rajendra Beri ceased to be the Invitee of the Policyholder Protection, Grievance Redressal and Claims Monitoring Committee with effect from June 30, 2024.

Risk Management Committee

Terms of Reference

The Risk Management Committee was constituted by a resolution of the Board at their meeting held on December 14, 2017 and was last re-constituted by the Board at their meeting held on June 28, 2024. The scope and functions of the Risk Management Committee are in accordance with SEBI Listing Regulations and Clause 4.3 of the CG Master Circular and IRDAI CG Regulations. The terms of reference of the Risk Management Committee are as follows:

- To establish an effective Risk Management framework and recommend to the Board the Risk Management policy and processes for the organization;
- To periodically review the risk management policy at least once in two years, including by considering the changing industry dynamics and evolving complexity;
- To formulate a detailed risk management policy covering risk across functions and plan

integration through training and awareness programmes;

- The policy shall inter alia include:
 - A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, environment, social and governance related risks), information, cyber security risks or any other risk as may be determined by the Committee;
 - Measures for risk mitigation including systems and processes for internal control of identified risks;
 - Business continuity plan.
- To approve the process for risk identification and mitigation;
- To decide on risk tolerance and appetite levels, and assess the cost and benefits associated with risk exposure recognizing contingent risks,

- inherent and residual risks including for cyber security;
- (g) Review the Company's risk-reward performance to align with overall policy objectives.
 - (h) Discuss and consider best practices in risk management in the market and advise the respective functions
 - (i) Assist the Board in effective operation of the risk management system by performing specialized analyses and quality reviews
 - (j) To monitor the Company's compliance with the risk structure. Assess whether current exposure to the risks it faces is acceptable and that there is an effective remediation of non-compliance on an on-going basis;
 - (k) Maintain an aggregated view on the risk profile of the Company for all categories of risk including insurance risk, market risk, credit risk, liquidity risk, operational risk, compliance risk, legal risk, reputation risk, etc
 - (l) Advise the Board with regard to risk management decisions in relation to strategic and operational matters such as corporate strategy, mergers and acquisitions and related matters.
 - (m) Report to the Board, details on the risk exposures and the actions taken to manage the exposures; review, monitor and challenge where necessary, risks undertaken by the Company
 - (n) To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
 - (o) To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
 - (p) To approve major decisions affecting the risk profile or exposure and give appropriate directions;
 - (q) To consider the effectiveness of decision making process in crisis and emergency situations;
 - (r) To balance risks and opportunities;
 - (s) To generally, assist the Board in the execution of its responsibility for the governance of risk;
 - (t) To keep the Board of Directors informed about the nature and content of its discussions, recommendations and actions to be taken;
 - (u) To consider the appointment, removal and terms of remuneration of the Chief Risk Officer (if any) which shall be subject to review by the Risk Management Committee;
 - (v) The Risk Management Committee shall have powers to seek information from any employee, obtain outside legal or other professional advice and secure attendance of outsiders with relevant expertise, if it considers necessary;
 - (w) The Risk Management Committee shall coordinate its activities with other committees, in instances where there is any overlap with activities of such committees, as per the framework laid down by the Board of Directors;
 - (x) To attend to such other matters and functions as may be prescribed by the Board from time to time; and
 - (y) Such terms of reference as may be prescribed under the Companies Act, IRDAI Regulations and SEBI Listing Regulations or other applicable laws or by any other regulatory authority.
 - (z) To review solvency position of the Company on a regular basis
 - (aa) To formulate fraud monitoring policy and framework for the approval of the Board, monitor implementation of the policy and review compliance with the guidelines on Insurance Fraud Monitoring Framework, issued by IRDAI
 - (bb) To review and amend, if necessary, outsourcing policy and to review the performance of the third party service providers
 - (cc) Formulating and implementing Asset Liability Management strategies for the Company;
 - (dd) Formulating and implementing optimal ALM strategies and meeting risk-reward objectives at both product and enterprise level;
 - (ee) Ensuring that liabilities are backed by appropriate assets and manage mismatches between assets and liabilities to ensure they remain within acceptable monitored tolerances for liquidity, solvency and the risk profile of the entity;
 - (ff) Revising ALM strategies where required;
 - (gg) Reviewing, approving and monitoring systems, controls and reporting used to manage balance sheet risks including any mitigation strategies;

- (hh) Regular review and monitoring of mismatch between assets and liabilities and the acceptable tolerance limits for mismatch, if any;
- (ii) Ensuring that management and valuation of all assets and liabilities comply with standards, prevailing legislation and internal and external reporting requirements;
- (jj) Submitting the ALM information before the Board at periodic intervals. Annual review of strategic asset allocation;
- (kk) Reviewing key methodologies and assumptions including actuarial assumptions, used to value assets and liabilities;
- (ll) Managing capital requirements at the company level using the regulatory solvency requirements; and
- (mm) Reviewing, approving and monitoring capital plans and related decisions over capital transactions (e.g. dividend payments, acquisitions, disposals, etc).
- (nn) To ensure the following for Key Managerial Person and Senior Management Person of the Company:
- (i) Remuneration is adjusted for all types of risk;
- (ii) Remuneration outcomes are symmetric with risk outcomes;
- (iii) Remuneration payouts are sensitive to the time horizon of the risk; and
- (iv) the mix of cash, equity and other forms of remuneration are consistent with risk alignment.

Composition, Meetings and Attendance

The Risk Management Committee met four (4) times during the year. The composition and attendance of the members at the Risk Management Committee Meetings are given below:

Name of Member	Nature of Directorship	Designation in the Committee	Meetings dated			
			June 11, 2024	July 25, 2024	October 24, 2024	January 22, 2025
Christof Mascher ¹⁹	Non-Executive Independent Director	Chairman	P	P	P	P
Kamesh Goyal	Non-Executive Director	Member	A	P	P	P
Gopalakrishnan Soundarajan ²⁰	Non-Executive Director	Member	NA	P	P	P
Mahender Kumar Garg ²¹	Non-Executive Independent Director	Member	NA	P	P	P
Jasleen Kohli	Managing Director and Chief Executive Officer	Member	P	P	P	P
Ravi Khetan ²²	Chief Financial Officer	Member	NA	P	P	P
Nikhil Kamdar ²³	Appointed Actuary	Member	NA	P	P	P
Rajeev Singh ²⁴	Chief Technical and Risk Officer	Member	NA	P	P	P
Chandran Ratnaswami ²⁵	Non-Executive Director	Chairman	A	NA	NA	NA
Rajendra Beri ²⁶	Non-Executive Independent Director	Member	P	NA	NA	NA

P- Present A-Absent NA- Not Applicable

¹⁹Christof Mascher appointed as the Chairman of the Risk Management Committee with effect from June 11, 2024.

²⁰Gopalakrishnan Soundarajan was appointed as the Member of the Risk Management Committee with effect from July 1, 2024.

²¹Mahender Kumar Garg was appointed as the Member of the Risk Management Committee with effect from July 1, 2024.

²²Ravi Khetan was appointed as the Member of the Risk Management Committee with effect from June 11, 2024.

²³Nikhil Kamdar was appointed as the Member of the Risk Management Committee with effect from June 11, 2024.

²⁴Rajeev Singh was appointed as the Member of the Risk Management Committee with effect from June 11, 2024.

²⁵Chandran Ratnaswami ceased to be the Chairman with effect from June 11, 2024 and Member of the Risk Management Committee with effect from June 30, 2024.

²⁶Rajendra Beri ceased to be the Member of the Risk Management Committee with effect from June 30, 2024.

Risk Management Framework

The objective of the risk management framework of the Company is to clearly define, identify, measure and mitigate various risks to which the Company is exposed to.

The risk management framework of the Company consists of the Board of Directors, Risk Management Committee of the Board, the Chief Technical & Risk Officer and the Risk Management Committee (Management) comprising of respective functional heads, who are the owners of risks emanating from their respective functions and the Internal Auditor. The Chief Technical & Risk Officer and functional heads are responsible for periodically reviewing the risk management process to ensure that they are aligned to the risk management objectives of the Company.

An annual review of all departments and their risks was conducted wherein the key risks were highlighted by each functional Head, which were further evaluated by Risk Management Committee (Management) in detail and then were classified into Low, Medium and High risk categories and the frequency of the review is also agreed upon.

The critical risks to which the Company is exposed to along with their mitigation are identified and monitored and are presented to the Risk Management Committee on quarterly basis.

The key risks identified by the Company along with their mitigation plans are as under.

1. ALM Risk is the risk of negative impact on the entity's net asset value and the risk of entity's inability to meet financial obligations when they fall due. The risk is managed by ensuring that there are adequate assets, returns and liquidity to cover potential liability that arises in the future as per the corresponding period.
2. Liquidity Risk (Investment Risk) is monitored on a regular basis to ensure sufficient cash flows are maintained to meet claims and operating expenses.
3. Reinsurance Risk (Credit Risk) is a risk of default of reinsurer (failure to perform their obligation) in the event of claim for reinsurance ceded. This risk is managed by ensuring minimum credit rating of the reinsurer while placement and its regular monitoring.

4. Operational Risks are risks related to operational execution and include, among others, systems risk, fraud risk, legal risk, compliance risk, process risk and outsourcing risk. These are mitigated by implementing effective internal control framework, through strong policy and process, periodical reviews and internal audit.
5. Reputational Risk emanating from negative news in media (including social media) may be detrimental to the future business of the Company. These are mitigated by identifying negative publicity on a continuous basis. To address negative publicity, all possible measures including media and legal recourse are resorted to, which differ on a case to case basis.
6. Business Continuity Risks include traditional emergencies like fires, floods, earthquakes and tornados as well as risks from physical and cyber terrorism, cybercrime, computer and telecommunications equipment failures, theft, employee sabotage, lockdown situation (like pandemics and lockdown due to pandemics) etc. The Company has an existing Business Continuity Plan which is periodically reviewed and updated by Chief Information Security Officer (CISO) and Head IT. During the unprecedented time of lockdown due to COVID-19 pandemic, it assisted the Company in continued operations and service of customer without significant delays or drop in quality of service.

Investment Committee

Terms of Reference

The Investment Committee was constituted by a resolution of the Board at their meeting held on December 14, 2017 and was last re-constituted by the Board at their meeting held on July 25, 2024. The scope and function of the Investment Committee is in accordance with Clause 4.2 of the CG Master Circular and IRDAI CG Regulations. The terms of reference of the Investment Committee are as follows:

- a) To recommend investment policy to the Board and lay down operational framework for investment operations;
- b) To periodically review Investment policy based on performance of investments and evaluation of dynamic market condition and place it before the Board;
- c) To implement the Board approved Investment Policy;

- d) To ensure adequate return on funds consistent with the protection, safety and liquidity;
- e) To formulate an effective reporting system to ensure compliance with policy set out by it apart from Internal / Concurrent Audit Mechanisms for a sustained and ongoing monitoring of investment operations;
- f) To review investment operations and submit report to the Board on performance of investment
- g) To review their investment decisions and ensure that support by the internal due diligence process is an input in making appropriate investment decisions;
- h) Such terms of reference as may be prescribed under the Companies Act, IRDAI Regulations and SEBI Listing Regulations or other applicable laws or by any other regulatory authority.

Composition, Meetings and Attendance

The Investment Committee met four (4) times during the year. The composition and attendance of the Members at the Investment Committee Meetings are given below:

Name of Member	Nature of Directorship	Designation in the Committee	Meetings dated			
			June 11, 2024	July 25, 2024	October 24, 2024	January 22, 2025
Gopalakrishnan Soundarajan ²⁷	Non-Executive Director	Chairman	NA	P	P	P
Kamesh Goyal	Non-Executive Chairman	Member	A	P	P	P
Jasleen Kohli	Managing Director and Chief Executive Officer	Member	P	P	P	P
Ravi Khetan	Chief Financial Officer	Member	P	P	P	P
Parimal Heda	Chief Investment Officer	Member	P	P	P	P
Nikhil Kamdar	Appointed Actuary	Member	P	P	P	P
Rajeev Singh	Chief Technical and Risk Officer	Member	P	P	P	P
Chandran Ratnaswami ²⁸	Non-Executive Director	Member	A	NA	NA	NA
Christof Mascher ²⁹	Non-Executive Independent Director	Member	P	P	NA	NA

P- Present A-Absent NA- Not Applicable

²⁷Gopalakrishnan Soundarajan was appointed as the Chairman of the Investment Committee with effect from July 1, 2024.

²⁸ Chandran Ratnaswami ceased to be the Member of the Investment Committee with effect from June 30, 2024.

²⁹ Christof Mascher ceased to be the Member of the Investment Committee with effect from July 25, 2024.

Share Allotment Committee

Terms of Reference

The Share Allotment Committee was constituted by a resolution of the Board at its meeting held on December 17, 2019 and was last re-constituted by the Board at its meeting held on October 24, 2024. The terms of reference of the Committee are as follows:

- i. to approve allotment of shares or other securities of the Company;
- ii. to issue new / duplicate share certificate;
- iii. to issue letter of allotment of shares or other securities, if required;
- iv. to approve transfer / transmission of shares or other securities of the Company;
- v. to carry out any other function as may be decided by the Board;
- vi. Such terms of reference as may be prescribed under the Companies Act, IRDAI Regulations, SEBI Listing Regulations or any other applicable laws or by any other regulatory authority.

Composition, Meetings and Attendance

The Share Allotment Committee met once (1) during the year. The composition and attendance of the Members at the Share Allotment Committee Meetings are given below:

Name of Member	Nature of Directorship	Designation In the Committee	Meeting dated
			October 24, 2024
Christof Mascher ³⁰	Non-Executive Independent Director	Chairman	P
Kamesh Goyal ³¹	Non-Executive Director	Member	P
Gopalakrishnan Soundarajan ³²	Non-Executive Director	Member	P
Jasleen Kohli	MD & CEO	Member	P
Chandran Ratnaswami ³³	Non-Executive Director	Member	NA

³⁰Christof Mascher was appointed as the Chairman of the Share Allotment Committee with effect from October 24, 2024

³¹Kamesh Goyal ceased to be the Chairman of the Share Allotment Committee with effect from October 24, 2024.

³²Gopalakrishnan Soundarajan was appointed as the Chairman of the Share Allotment Committee with effect from July 1, 2024.

³³Chandran Ratnaswami ceased to be the Member of the Share Allotment Committee with effect from June 30, 2024.

In case of business exigencies or urgency of matters, resolutions are passed by circulation.

4. Particulars of senior management including the changes therein since the close of the previous financial year

As at March 31, 2025, the following officials were designated as Senior Management:

Sr. No.	Name	Designation
1.	Jasleen Kohli	Managing Director and Chief Executive Officer
2.	Ravi Khetan	Chief Financial Officer
3.	Nikhil Kamdar	Appointed Actuary
4.	Parimal Heda	Chief Investment Officer
5.	Rajeev Singh	Chief Technical and Risk Officer
6.	Rasika Kuber	Chief Compliance Officer
7.	Tejas Saraf	Company Secretary and Compliance Officer
8.	Adarsh Agarwal	Chief Actuary and Product Officer - Corporate Business
9.	Easwara Narayanan Muthuswamy	Chief Operating Officer
10.	Vivek Chaturvedi	Chief Marketing Officer and Head of Direct Sales, Health, & Travel Business
11.	Gangadharayya Jadagerimath	Head of Technology
12.	Amrit Arora	Chief Human Resource Officer
13.	Ganesan Ramesh	Internal Auditor
14.	Atul Mehta	Country Head – Retail Geographies & Key Partnerships

During the year under review, the Board of Directors of the Company at its meeting held on July 25, 2024 had changed the designation of Adarsh Agarwal from “Chief Distribution Officer – Corporate Business” to “Chief Actuary and Product Officer” owing to changes in organisation structure.

Further, the Board of Directors at its meeting held on January 22, 2025 had designated Atul Mehta as the “Country Head – Retail Geographies & Key Partnerships” and included him in the list of Senior Managerial Personnel in terms of the SEBI Listing Regulations.

5. Remuneration to Director

Executive Director-Managing Director & CEO

Jasleen Kohli

Pursuant to resolutions dated June 11, 2024 and August 14, 2024 passed by the Board and the Members, respectively and, approval letters dated December 19, 2024 and March 18, 2025 issued by the IRDAI, set forth below are the remuneration and other benefits of Jasleen Kohli:

Fixed Salary	₹ 3,32,12,427/-
Perquisites	Standard perquisites of house rent allowance, leave travel allowance, education allowance, life insurance cover, group medical policy, personal accident cover and other benefits as per the rules of our Company.

Jasleen Kohli was paid ₹ 411.26 lakhs in her capacity as a Managing Director and Chief Executive Officer for the Financial Year 2025. This includes ₹ 84.56 lakhs towards payment of variable pay which was accrued in the Financial Year 2023-24, excludes estimated value of contribution to gratuity fund.

This remuneration payment is in compliance with IRDAI approval letters dated December 19, 2024 and March 18, 2025. Further, the variable pay for financial year 2024-25 will be paid in financial year 2025-26, subject to the approval of the Board of Directors based on the recommendation of the Nomination and Remuneration Committee.

Remuneration disclosures as required under the CG Master Circular

The details of remuneration of MD & CEO of the Company as required under CG Master Circular are disclosed in note 11 read with Annexure I of the financial statements.

Notice period

Three months prior written notice to the Company.

Severance fees

There is no separate provision for payment of severance fees.

ESOP

During the year, MD & CEO has been granted 21852 stock options under Go Digit Employee Stock Option Plan 2018. The options would vest over four (4) years in proportion of 50%-40%-10%, starting from second year from the date of grant.

Payments and benefits to Non – Executive Directors and Independent Directors:

Pursuant to a Board resolution dated February 4, 2020, an Independent Director is entitled to receive sitting fees of ₹ 1,00,000 per meeting for attending meetings of the Board and ₹ 50,000 per meeting for attending meetings of the committees. The Board had revised the sitting fees payable to Independent Director for attending the meeting of the committee to ₹ 1,00,000 per committee meeting with effect from July 25, 2024. Details of the remuneration paid to the Non-Executive Directors and Independent Directors of our Company in the financial year 2024-25 are set forth below.

S. No.	Name of Non-Executive Directors and Independent Directors	Sitting Fees (in ₹ lakhs)	Commission (in ₹ lakhs)
1.	Kamesh Goyal	Nil	Nil
2.	Gopalakrishnan Soundarajan	Nil	Nil
3.	Vandana Gupta	23.50	Nil
4.	Christof Mascher	30.00	Nil
5.	Mahender Kumar Garg w.e.f. June 30, 2024	12.00	Nil
6.	Mukul Kant Gupta w.e.f. November 21, 2024	1.00	Nil
7.	Chandran Ratnaswami	Nil	Nil
8.	Rajendra Beri upto June 30, 2024	12.00	Nil

Pecuniary relationship or transactions

Except to the extent of insurance policies taken in the ordinary course of business, the sitting fees paid as mentioned hereinabove, the Non-Executive Directors (including Independent Directors) do not have any pecuniary relationships or transactions with the Company.

Criteria for making payments to Non-Executive Directors

The criteria for payment of remuneration to Non-Executive Directors is in consonance with the Remuneration Policy for Non-Executive Directors of the Company which is available on our website i.e. www.godigit.com.

6. General Body Meetings

a) Annual General Meetings

The details of the AGMs of the Company including Special Resolutions passed in the last three financial years are given below:

Annual General Meeting	Day, Date	Time	Mode	Venue	Special Resolution
Eighth AGM	Wednesday, August 14, 2024	10.00 a.m.	Physical	Tango Hall, Ground Floor, Hotel Blue Diamond, 11 Koregaon Road, Pune 411001, Maharashtra, India.	(i) Appointment of Mahender Kumar Garg (DIN: 00081454), as a Non-Executive Independent Director of the Company (ii) Ratification of the "Go Digit – Employee Stock Option Plan 2018" ("ESOP 2018"/ "Plan") (iii) Ratification of the extension of the benefits under the "Go Digit – Employee Stock Option Plan 2018" ("ESOP 2018"/ "Plan") to the employees of Go Digit Infoworks Services Private Limited, Holding Company (iv) To approve the amendment in the "Go Digit – Employee Stock Option Plan 2018" ("ESOP 2018"/ "Plan")
Seventh AGM	Wednesday, July 26, 2023	12.30 p.m.	Physical	1st Floor, Ananta One (AR One), Pride Hotel Lane, Narveer Tanaji Wadi, City Survey No. 1579, (Bhamburda) Shivajinagar, Pune – 411005, Maharashtra, India	(i) To approve amendment in the "Go Digit- Employee Stock Option Plan 2018" ("ESOP 2018"/ "Plan") (ii) To change the terms of appointment of Jasleen Kohli from 'liable to retire by rotation' to 'not liable to retire by rotation' (iii) To approve continuation of term of appointment of Chandran Ratnaswami (DIN: 00109215), Non-Executive Director of the Company, after he attains the age of seventy-five (75) years
Sixth AGM	Wednesday, July 20, 2022	12.00 noon	Physical	1st Floor, Ananta One (AR One), Pride Hotel Lane, Narveer Tanaji Wadi, City Survey No. 1579, (Bhamburda) Shivajinagar, Pune – 411005, Maharashtra, India	(i) To appoint Christof Mascher (DIN:09083996) as Non-Executive Independent Director of the Company (ii) To re-appoint Rajendra Beri (DIN: 03177323) as a Non-Executive Independent Director of the Company (iii) To re-appoint Vandana Gupta (DIN: 07790005) as a Non-Executive Independent Director of the Company

b) Extraordinary General Meeting

The details of the Extraordinary General Meeting of the Company held during the financial year under review is given below:

Extraordinary General Meeting	Day, Date	Time	Mode	Venue	Special Resolution
EGM	Friday, May 3, 2024	5.00 p.m.	Video Conference	Deemed Venue-1st Floor, Ananta One (AR One), Pride Hotel Lane, Narveer Tanaji Wadi, City Survey No. 1579, (Bhamburda) Shivajinagar, Pune – 411005, Maharashtra, India	(i) Adoption of New Articles of Association

c) Postal Ballot

During the year, following resolution was passed by the Members of the Company through postal ballot-

- 1) Appointment of Mukul Kant Gupta (DIN: 08730748) as a Non-Executive Independent Director of the Company for a period of three (3) years w.e.f. November 21, 2024.

d) Special Resolution proposed to be conducted through Postal Ballot

No Special Resolution is proposed to be conducted through Postal Ballot as on the date of this Report.

e) Procedure followed for Postal Ballot

Pursuant to the provisions of Section 110 of the the Act, Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Management Rules") and other applicable provisions of the Act and the Rules, read with General Circulars issued by the MCA having reference No. 14/2020, along with subsequent circulars issued in this regard (collectively referred to as "MCA Circulars"), Regulation 44 of the SEBI Listing Regulations, read with Circulars issued by SEBI (collectively referred to as 'SEBI Circulars'), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules, circulars and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) the approval of Members of the Company for the below mentioned resolution was obtained by Postal Ballot through remote e-voting process. The details of the Postal Ballot activity is mentioned hereunder:

Description of Resolution	Appointment of Mukul Kant Gupta (DIN: 08730748) as a Non-Executive Independent Director of the Company for a period of three (3) years w.e.f. November 21, 2024
Remote e-voting	National Securities Depository Limited ("NSDL")
Scrutinizer	M/s. Kanj & Co. LLP, Company Secretaries
Cut-off date	Friday, December 13, 2024
Total number of Shareholders as on Cut-off date	64,747
Dispatch date of Notice	Tuesday, December 17, 2024
Remote e-voting period	The remote e-voting commenced on Friday, December 20, 2024, at 9:00 a.m. (IST) and ended on Saturday, January 18, 2025, at 5:00 p.m. (IST).
Date of passing of Resolution	Saturday, January 18, 2025
Date of declaration of voting results	Tuesday, January 21, 2025
Link of Company's website for voting result of Postal Ballot	www.godigit.com/investor-relations

Sr. No	Resolution	No. of shares held	No. of votes polled	Votes cast in favour	Votes cast against
1	Appointment of Mukul Kant Gupta (DIN: 08730748) as a Non-Executive Independent Director of the Company for a period of three (3) years w.e.f. November 21, 2024	92,16,39,757	81,96,16,106	81,95,18,247	97,859

7. Means of communication

During the year, pursuant to SEBI Listing Regulations, applicable regulations, circulars issued by IRDAI and the Act, the Company has followed the following process for means of communication with its Members:

(a) Communication of quarterly results

The un-audited quarterly and half-yearly financial results along with the limited review report thereto and the audited annual financial results along with the audit report thereto are submitted with the Stock Exchanges immediately after they are approved by the Board of Directors in accordance with the SEBI Listing Regulations. These results are simultaneously posted on the website of the Company at www.godigit.com pursuant to Regulation 47 of SEBI Listing Regulations and as per the requirement of public disclosures under IRDAI Regulations.

(b) Newspapers wherein results are normally published

Quarterly, half-yearly and annual financial results of the Company are published in widely circulated national newspapers, as per the details given below:

- The Financial Express (English language)
- Loksatta (Marathi language)

Pursuant to the recent amendments in SEBI Listing Regulations, the Company had given Quick Response (QR) code containing weblink of the website of the Company wherein the financials are uploaded, in the aforesaid newspapers.

In addition to the above, the Company also publishes notice of AGM / Postal Ballot, and other required information in the aforesaid newspapers.

(c) Website

The Company's website www.godigit.com serves as a key awareness facility for all its stakeholders, allowing them to access information at their convenience. The Company has implemented a separate dedicated section "Investor Relations" on the website of the Company where all information is available which, inter-alia, includes stock exchange filings, all statutory policies, latest press releases, financial results, investor presentations, quarterly earnings call transcripts and quarterly earnings call audio recording and other exchange intimation, brief profile of Directors and Key Members are also hosted.

(d) Communication of official news releases

As on March 31, 2025, the official news releases of the Company were submitted with the stock exchanges as required under the SEBI Listing Regulations and are also placed on the Company's website and its social media page.

(e) Presentations made to institutional investors or to the analysts

The schedule of analysts / institutional investors meetings and presentations, if any, made to them were informed to the stock exchanges and also uploaded on the Company's website. The Company also conducted calls/meetings with investors post declaration of financial results to brief on the performance of the Company. The audio recordings and transcripts of quarterly earnings calls are also uploaded on the Company's website and stock exchanges.

(f) Fit and proper declaration

The IRDAI (Registration, Capital Structure, Transfer of Shares and Amalgamation of Insurers) Regulations, 2024 prescribe the following compliance requirement for transfer/acquisition of equity shares of the Company in the below scenarios:

Particulars	Compliance Requirement
Transfer of 1% or more but less than 5% of paid-up equity capital	File self-certification with the Company that such transfer is in compliance with other applicable laws
Acquisition of 5% or more of paid-up equity capital	Seek prior permission of IRDAI before acquisition

8. General shareholder information

a) Annual General Meeting- date, time and venue

As per the notice calling 9th AGM of the Company.

b) Financial year

The financial year covers the period from April 1, 2024 to March 31, 2025.

c) Dividend payment date

The Company did not declare any dividend during the financial year.

d) The name and address of each stock exchange(s) at which the listed entity's securities are listed and a confirmation

about payment of annual listing fee to each of such stock exchange(s)

The Company's Equity Shares are listed on BSE Limited ("BSE") (scrip code: 544179) and National Stock Exchange of India Limited ("NSE") (Symbol: GODIGIT).

BSE Address: Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001

NSE Address: Exchange Plaza, C-1, Block G Bandra Kurla Complex, Bandra (East), Mumbai – 400 051.

The annual listing fees for financial year 2024-25 have been paid by the Company to both the stock exchanges.

h) In case the securities are suspended from trading, the Directors' Report shall explain the reason thereof

During the year, the securities of the Company were not suspended from trading.

i) Registrar to an issue and share transfer agents

MUFG Intime India Private Limited (formerly known as Link Intime India Pvt Ltd)

Communication Address:

MUFG Intime India Pvt. Ltd, C 101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai - 400083.

R & T Services - Shares and Interest on Bonds : (0) 810 811 6767

Fixed Deposits Registry Services : 022 - 4918 6260

Public Issue-Shares and Bonds (Allotment) : (0) 810 811 4949 Fax : 022 - 4918 6060 Toll-free number: 1800 1020 878 Email: rnt.helpdesk@in.mpms.mufg.com Website: www.in.mpms.mufg.com

j) Share transfer system

Trading in Equity Shares of the Company through BSE Limited or NSE is permitted only in dematerialized form. During the financial year 2024-25, all the shares of the Company were in dematerialized form. Further, as per the Act and applicable SEBI regulations the transfer of securities would be carried out only in dematerialized form.

k) Distribution of shareholding

As on March 31, 2025 the distribution of shareholding was as below:

Promoter and Promoter Group: 73.12%
Public: 26.88%

l) Dematerialization of shares and liquidity

The Company's shares enjoy demat facility with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) with ISIN INE03JT01014. As on March 31, 2025, entire shareholding of the Company was in demat mode.

m) Outstanding Global Depository Receipts (GDR) or American Depository Receipts (ADR) or Warrants or any convertible instruments, conversion date and likely impact on equity

As on March 31, 2025, there were no outstanding GDRs/ADRs/Warrants or any convertible instruments issued by the Company.

n) Commodity price risk or foreign exchange risk and hedging activities

The Company is exposed to foreign exchange risk and the impact of which is not material on the financial statements. The Company does not undertake any commodity business and has not entered into any hedging transactions for said risks.

o) Plant locations

This is not applicable to the Company, as the Company is not a manufacturing entity.

p) Address for correspondence

Go Digit General Insurance Limited, 1st Floor, Ananta One, Pride Hotel Lane, Narveer Tanaji Wadi, City Survey No. 1579, Shivajinagar, Pune, Maharashtra, India, 411005.

q) List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad

As at March 31, 2025 the Company has not obtained any credit rating or any revision for debt instruments of Company or any fixed deposit programme or any scheme or proposal of the Company involving mobilization of funds, whether in India or abroad.

During the year, CRISIL Ratings Limited ("CRISIL") had reaffirmed its CRISIL A+ (pronounced as CRISIL A plus) rating to the Company and revised the outlook to Positive from Stable.

9. Other Disclosures

Sr. No.	Particulars	Company Remarks
a)	disclosures on materially significant related party transactions that may have potential conflict with the interests of listed entity at large;	There were no materially significant related party transactions that may have potential conflict with the interest of the Company. The Policy on related party transactions has been hosted on the website of the Company and the same can be viewed at www.godigit.com/investor-relations
b)	details of non-compliance by the listed entity, penalties, strictures imposed on the listed entity by stock exchange(s) or the Board or any statutory authority, on any matter related to capital markets, during the last three years;	The Company had submitted details of Related Party Transactions under Regulation 23(9) of SEBI Listing Regulations along with the financials of the Company for half year ended September 30, 2024, on October 24, 2024 within 30 minutes of conclusion of Board Meeting. However, XBRL submission of the same was made with delay on October 25, 2024 and to that extent the Company has not complied with the provisions of Regulation 23(9) of the SEBI Listing Regulations. A fine of ₹ 5,000/- each was levied by National Stock Exchange of India Limited and BSE Limited on the Company and the Company has paid the specified amount of fine.
c)	details of establishment of vigil mechanism/ whistle blower policy, and affirmation that no personnel has been denied access to the Audit Committee	The Company has in place Board approved Whistle Blower Policy. The Policy has been hosted on the website of the Company and can be viewed at www.godigit.com/investor-relations . Further, no person has been denied access to the Audit Committee.
d)	details of compliance with mandatory requirements and adoption of the non-mandatory requirements	The Company has complied with the mandatory and non-mandatory requirements applicable to the Company. The Company is fully committed to complying with all regulatory and statutory requirements.
e)	web-link where policy for determining 'material' subsidiaries is disclosed	www.godigit.com/investor-relations
f)	web-link where policy on dealing with related party transactions	www.godigit.com/investor-relations
g)	disclosure of commodity price risks and commodity hedging activities	The Company is exposed to foreign exchange risk and the impact of which is not material on the financial statements. The Company does not undertake any commodities business and has not entered into any hedging transactions for said risks.
h)	details of utilization of funds raised through preferential allotment or qualified institutional placement as specified under Regulation 32 (7A).	During the year under review, the Company has not raised any funds through Preferential Allotment or Qualified institutional Placement as specified under the provisions of the Act and Regulation 32(7A) of the SEBI Listing Regulations.
i)	a certificate from a company secretary in practice, that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority.	Certificate forms part of this report

Sr. No.	Particulars	Company Remarks
j)	where the Board had not accepted any recommendation of any Committee of the Board which is mandatorily required, in the relevant financial year, the same to be disclosed along with reasons thereof: Provided that the clause shall only apply where recommendation of / submission by the committee is required for the approval of the Board of Directors and shall not apply where prior approval of the relevant Committee is required for undertaking any transaction under these Regulations.	Board has accepted all recommendations of Committees during the financial year 2024-25
k)	total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part.	Please refer note no. 34 of the financial statement for financial year 2024-25
l)	disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013: a. number of complaints filed during the financial year b. number of complaints disposed of during the financial year c. number of complaints pending as on end of the financial year.	 1 1 0
m)	disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which Directors are interested by name and amount	During the year, the Company has not given any loans and advances to firms/companies in which Directors are interested.
n)	Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries	During the year, the Company did not have any subsidiary.

10. Non-compliance of any requirement of Corporate Governance Report of sub-para (2) to (10) of Part C of Schedule V, with reasons thereof shall be disclosed

The Company has complied with all requirements of Corporate Governance Report.

11. Disclosure w.r.t. discretionary requirements as specified in Part E of Schedule II

The Company has complied with all applicable mandatory requirements specified in Regulations 17 to 27 and clauses (b) to (i) and (t) of sub-regulation

2 of Regulation 46 and para C, D and E of Schedule V of the SEBI Listing Regulations. In addition to the mandatory requirements, the Company has also complied with following non-mandatory requirements:

The Board

The office of Chairman is held by Kamesh Goyal who is a Non-Executive Director of the Company. The Company reimburses all expenses to him incurred by him in due discharge of his duties as a Chairman. Further, the Company also has one woman Independent Director on its Board.

Audit Qualifications

The Company's financial statements are unqualified / unmodified.

Separate posts of Chairman and Managing Director or Chief Executive Officer

The Chairman and MD & CEO are two different posts, where the Chairman is a Non-Executive Director and they are not related to each other.

Reporting of Internal Auditor

The Internal Auditor reports to the Audit Committee.

12. The disclosures of the compliance with corporate governance requirements specified in Regulation 17 to 27 and clauses and (t), after (i) of sub-regulation (2) of Regulation 46

The Company has complied with all applicable mandatory requirements specified in Regulations 17 to 27 and clauses (b) to (i) and (t) of sub-regulation 2 of Regulation 46 and para C, D and E of Schedule V of the SEBI Listing Regulations.

The Company is fully committed to complying with all regulatory and statutory requirements.

13. Declaration signed by the CEO stating that the Members of Board of Directors and SMP have affirmed compliance with the code of conduct of Board of Directors and senior management.

The same has been annexed to this report.

14. Compliance certificate from either the auditors or practicing company secretaries regarding compliance of conditions of corporate governance shall be annexed with the Directors' report

The same has been annexed to this report.

15. Disclosures with respect to demat suspense account/ unclaimed suspense account

There were no equity shares lying in the unclaimed suspense account for financial year 2024-25.

16. Disclosure of certain types of agreements binding listed entities

There are no agreements with any party which impact the management or control of the Company or impose any restriction or create any liability upon the Company.

Independent Auditors' Certificate on Corporate Governance

To,
The Members of
Go Digit General Insurance Limited,

1. This certificate is issued in accordance with the terms of our engagement letter.

We have examined the compliance of conditions of Corporate Governance by Go Digit General Insurance Limited ('the Company') for the period April 1, 2024 to March 31, 2025, as stipulated in Regulations 17 to 27, clauses (b) to (i) of Regulation 46(2), and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations' and such Regulations as "Corporate Governance") to the extent those are covered and are not inconsistent with compliance requirements of Guidelines for Corporate Governance for Insurers issued by the Insurance Regulatory and Development Authority of India (the 'IRDAI Corporate Governance Guidelines') and the Companies Act 2013, to the extent applicable.

Management's Responsibility

2. The Board of Directors and the management of the Company are responsible for compliance of the stipulations of Corporate Governance which includes the designing, implementing and maintaining operating effectiveness of internal control in preparation of corporate governance report, ensuring compliance with the requirements of Corporate Governance as stipulated in the Listing Regulations and applying an appropriate basis of preparation; making estimates and judgements that are reasonable in the circumstances.

Auditor's Responsibility

3. Pursuant to the requirements of the Listing Regulations, our responsibility is to express a reasonable assurance in the form of an opinion as to whether the Company has complied with the conditions of Corporate Governance as stated in paragraph 2 above. Our responsibility is limited to examining the procedures adopted and implementation thereof by the Company for ensuring compliance with requirements of Corporate Governance. It is neither an audit nor an expression of opinion on the disclosure and presentation of corporate governance report of the Company.
4. Our responsibility is limited to examining the procedures and implementation thereof, adopted

by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

5. We have examined the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance and Guidance Note on Reports or Certificates for Special Purposes (Revised 2016), both issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

7. Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C, D and E of Schedule V of the Listing Regulations during the year ended March 31, 2024, to the extent applicable to it. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Restriction on use

8. This certificate is issued solely for the purpose of complying with the requirements of Corporate Governance as stipulated in the Listing Regulations and may not be suitable for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose.

For PKF Sridhar & Santhanam LLP
Chartered Accountant

Seethalakshmi M
Partner

Place of Signature: Bangalore Membership No. 208545
Date: April 28, 2025 UDIN: 25208545BMNSJD4880

Certification for compliance of the Corporate Governance Master Circular

I, Rasika Kuber, hereby certify that Go Digit General Insurance Limited has complied with the IRDAI (Corporate Governance for Insurers) Regulations, 2024 and the circulars issued there under.

Nothing has been concealed or suppressed.

Rasika Kuber

Chief Compliance Officer

Certificate from Managing Director and Chief Executive Officer on Compliance with Code of Conduct

Date: April 28, 2025

To

The Board of Directors

Go Digit General Insurance Limited

1 to 6 Floor, Ananta One, Pride Hotel Lane, Narveer

Tanaji Wadi, City Survey No.1579, Shivajinagar, Pune,

Maharashtra, India, 411005

I, Jasleen Kohli, Managing Director and Chief Executive Officer of Company hereby confirm that all Board Members and Senior Management Team have affirmed compliance with the terms of the Code of Conduct for Directors and Senior Management of Go Digit General Insurance Limited for the year ended March 31, 2025.

Name- Jasleen Kohli

Designation- Managing Director and Chief Executive Officer

DIN- 07634112

CERTIFICATE ON NON-DISQUALIFICATIONS OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (I0) (i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
Go Digit General Insurance Limited
1 to 6 Floor, Ananta One, Pride Hotel Lane, Narveer Tanaji Wadi, City Survey No.1579, Shivajinagar, Pune, 411005

We have examined the relevant records, registers, forms, returns and disclosures received from the Go Digit General Insurance Limited (hereinafter referred to as "Company") and made available to us for the purpose of issuing this Certificate. In accordance with Regulation 34(3) read with Schedule V Para-C Sub clause I0(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby certify that:

None of the following Directors of the Company have been debarred or disqualified from being appointed or continuing as directors of the Company by the Securities and Exchange Board of India or the Ministry of Corporate Affairs or any other statutory authority, for the period commencing from April 1, 2024 to March 31, 2025:

Sr. No.	Name of Director	DIN
1.	Kamesh Goyal	01816985
2.	Gopalakrishnan Soundarajan	05242795
3.	Vandana Gupta	07790005
4.	Christof Mascher	09083996
5.	Mahender Kumar Garg	00081454
6.	Mukul Kant Gupta	08730748
7.	Jasleen Kohli	07634112

Ensuring the eligibility for the appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these matters based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For KANJ & Co. LLP
Company Secretaries

Sunil Nanal

Partner

FCS No: 5977 CP.No:2809

UDIN: F005977G000712837

Firm Unique Code: P2000MH005900

Peer Review Number: 6309/2024

Date: July 4, 2025

Place: Pune

Certification in terms of Regulation 17(8) of SEBI Listing Regulations

Date: April 28, 2025

To,
The Board of Directors
Go Digit General Insurance Limited

In relation to the Financial Statements for the year ended March 31, 2025 we hereby certify the following:

- A. We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
 - 1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - 2) these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit committee
 - 1) significant changes in internal control over financial reporting during the year;
 - 2) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - 3) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting

For Go Digit General Insurance Limited

Ravi Khetan
Chief Financial Officer

Jasleen Kohli
Managing Director and Chief Executive Officer

Business Responsibility & Sustainability Report

SECTION A: GENERAL DISCLOSURES

I. Details of the Listed Entity

1	Corporate Identity Number (CIN) of the Listed Entity	L66010PN2016PLC167410
2	Name of the Listed Entity	Go Digit General Insurance Limited ("the Entity/Go Digit/ the Company")
3	Year of incorporation	December 7, 2016
4	Registered office address	1st to 6th Floor, Ananta One, Pride Hotel Lane, Narveer Tanaji Wadi, City Survey No.1579, Shivajinagar, Pune, Maharashtra, India, 411005
5	Corporate address	Atlantis, 95, 4th B Cross Road, Koramangala Industrial Layout, 5th Block, Bengaluru 560095
6	E-mail	cs@godigit.com
7	Telephone	020 67495400
8	Website	www.godigit.com
9	Financial year for which reporting is being done	Financial Year 2024-25
10	Name of the Stock Exchange(s) where shares are listed	BSE Limited and National Stock Exchange of India Limited
11	Paid-up Capital	₹ 9,23,02,59,340
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Tejas Saraf, Company Secretary and Compliance Officer E-mail: cs@godigit.com Telephone: 020 67495400
13	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together)	Standalone
14	Name of assurance provider	Assurance is not applicable for financial year 2024-25
15	Type of assurance obtained	Not Applicable

II. Products/Services

16. Details of business activities (accounting for 90% of the turnover)

S. No	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1.	Financial and Insurance Service	Non-life Insurance and Reinsurance activities	100.00

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No	Product/Service	NIC Code	% of total Turnover contributed
1	Non-Life Insurance	65120	100.00

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

S. No	Location	Number of Plants	Number of Offices	Total
1	National	-	86	86
2	International	-	0	0

19. Markets served by the entity:

a. Number of locations

S. No	Locations	Number
1	National (No. of States)	28
2	International (No. of Countries)	0

b. What is the contribution of exports as a percentage of the total turnover of the entity?

0%

Given the nature of business, the Entity does not engage in any export activities.

c. A brief on types of customers

Go Digit caters to individuals as well as entities to offer customized insurance solutions that include coverage for motor, health, travel, and property for individuals. For businesses, it provides products such as commercial vehicle, marine cargo, crop insurance, aviation insurance, engineering insurance, property insurance, workmen compensation insurance, liability insurance and many other types of Non-life insurance products. Furthermore, the Company collaborates with institutional clients and distribution partners like Brokers, Corporate Agents, Motor Insurance Service Providers, Web Aggregators, Insurance Marketing Firms and Individual Agents/Point of Salespersons to improve accessibility and broaden its market reach across India, serving both individuals and corporate customers.

IV. Employees

20. Details as at the end of Financial Year:

a. Employees and workers (including differently abled): **

S. No	Particulars	Total(A)	Male		Female	
			No.(B)	%(B/A)	No.(C)	%(C/A)
Employees						
1	Permanent (D)	4534	3452	76.14	1082	23.86
2	Other than Permanent (E)	83	64	77.11	19	22.89
3	Total employees (D + E)	4617	3516	76.15	1101	23.85
Workers*						
4	Permanent (F)	-	-	-	-	-
5	Other than Permanent (G)	-	-	-	-	-
6	Total workers (F + G)	-	-	-	-	-

* Go Digit does not employ any workers; therefore, related information has not been included in this report

** Total employee count do not include off-roll/third-party contractual employees

b. Differently abled Employees and workers:

S. No	Particulars	Total(A)	Male		Female	
			No.(B)	%(B/A)	No.(C)	%(C/A)
Differently abled Employees						
1	Permanent (D)	12	11	91.67	1	8.33
2	Other than Permanent (E)	0	0	0	0	0
3	Total differently abled employees (D + E)	12	11	91.67	1	8.33
Differently abled Workers*						
4	Permanent (F)	-	-	-	-	-
5	Other than Permanent (G)	-	-	-	-	-
6	Total differently abled workers (F + G)	-	-	-	-	-

* Go Digit does not employ any workers; therefore, related information has not been included in this report

21. Participation/Inclusion/Representation of women:

	Total(A)	No. and percentage of Females	
		No.(B)	%(B/A)
Board of Directors	7	2	28.57
Key Management Personnel*	3	1	33.33

*The Key Managerial Personnel have been identified in accordance with the provisions of the Companies Act, 2013

22. Turnover rate for permanent employees and workers:

(Disclose trends for the past 3 years)

	Financial Year 2025 (Turnover rate in current Financial Year)			Financial Year 2024 (Turnover rate in previous Financial Year)			Financial Year 2023 (Turnover rate in the year prior to the previous Financial Year)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees (%)	26.98	36.51	29.24	26.61	38.98	29.53	31.34	43.52	34.11
Permanent Workers	-	-	-	-	-	-	-	-	-

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. a. Names of holding / subsidiary / associate companies / joint ventures

S. No	Name of the holding/ subsidiary/ associate companies/ joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held in the listed entity	Does the entity indicated in column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Go Digit Infoworks Services Private Limited	Holding	73.11	No

VI. CSR Details

24. i. Whether CSR is applicable as per section 135 of the Companies Act, 2013: (Yes/No)

Yes

ii. Turnover (in ₹)

₹ 1,02,82,14,07,794

iii. Net worth (in ₹)

₹ 40,32,92,02,062

VII. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct ("NGRBC")

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	Financial Year 2025 (Current Financial Year)			Financial Year 2024 (Previous Financial Year)		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes, communication of any grievances can be sent through an e-mail addressed to hello@godigit.com or refer to Contact Us Digit Insurance section of our website: https://www.godigit.com/contact	0	0	-	0	0	-
Investors (other than shareholders)	Yes https://www.godigit.com/content/dam/godigit/general/investor-relations/investor-grievance-redressal-framework.pdf	0	0	-	0	0	-
Shareholders*	Yes https://www.godigit.com/content/dam/godigit/general/investor-relations/investor-grievance-redressal-framework.pdf	116	0	-	0	0	-
Employees and workers	Yes https://www.godigit.com/content/dam/godigit/general/investor-relations/euclid/material-contracts/Whistle%20Blower%20Policy.pdf	3	0	-	0	0	-
Customers	Yes https://www.godigit.com/claim/grievance-redressal-procedure	2,429	0	-	1,805	0	-
Value Chain Partners	Yes, communication of any grievances can be sent through an e-mail addressed to hello@godigit.com or refer to Contact Us Digit Insurance section of our website: https://www.godigit.com/contact	0	0	-	0	0	-

*The equity shares of the Company were listed on BSE Limited and the National Stock Exchange of India Limited on May 23, 2024. The Shareholder complaints mentioned above mostly comprises of the grievance reported by the applicants related to refund of IPO application amount and allocation of shares.

26. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format:-

S. No	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1.	Operational Eco - efficiency	Opportunity	Minimizing the Company's carbon and waste intensity is essential for reducing its overall environmental footprint, and mitigating broader societal impacts. Additionally, collaborating with clients engaged in renewable energy by offering appropriate risk solutions further reinforces this commitment.	Go Digit is committed to transitioning its operations toward a lower environmental footprint by reducing carbon and waste intensity through initiatives such as paperless operations, chatbot-enabled automation, water-saving aerators in taps, centralized AC controls in meeting rooms, and an open-desk workspace, through these measures the Company is fostering a more resource-efficient and environmentally responsible workplace.	Positive These efforts enhance operational efficiency, promote eco-friendly practices, reduce costs, and strengthen the Company's reputation as an environmentally responsible organization, fostering greater customer trust and loyalty.
2.	Climate Change	Risk	Climate change can increase the frequency and severity of claims, potentially exceeding expectations. Additionally, it could affect multiple lines of business within the Company due to adverse weather conditions.	Climate change risks and the need to adapt to its impacts have been a core part of the risk management strategy. We will consistently align an underwriting and investment policies to address the changing climate risk landscape, while also promoting sustainable and financially viable products.	Negative Effective mechanisms for identifying and integrating climate risks empower the Company to price its products accurately and strategically.

S. No	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
3.	Diversity, equity and inclusion	Opportunity	The Company views Diversity, Equity, and Inclusion ("DEI") serve as key drivers of innovation, business growth, and a dynamic workplace culture. A diverse workforce brings fresh perspectives that enhance decision-making, problem-solving, and customer-centric solutions. An inclusive environment fosters employee engagement, retention, and productivity, ensuring a collaborative and empowering workspace. By embedding DEI into operations, the Company strengthens its brand reputation, attracts top talent, and reinforces its position as a digital-first, forward-thinking insurer.	Go Digit fosters an inclusive workplace where diversity is celebrated, and every employee feels valued. The Company ensures equal opportunities regardless of age, ethnicity, disability, or sexual orientation. Its programs celebrate diversity through occasions such as the Pride Utsav during Pride Month. For Women's Day, the Company introduced "Beyond 9-5," a special series to highlight the remarkable achievements and passions of its female employees outside of work. For Men's Day, the Company raised awareness around Prostate Cancer, Health Issues, and Liver Issues to highlight the theme #ManUpForHealth.	Positive Workforce diversity is essential for business success, helping attract top talent and strengthening the Company's reputation as a leading service provider.
4.	Employee Wellbeing, Health and Safety	Opportunity	Employees are the Company's greatest asset, and prioritizing their well-being directly impacts productivity, engagement, and retention. A healthy and motivated workforce enhances overall performance, reduces absenteeism, and fosters a positive workplace culture. Investing in employee well-being also strengthens employer branding, attracting top talent and improving long-term business resilience.	Go Digit fosters engagement through cultural celebrations and wellness programs. Employee well-being is prioritized with health benefits, parental policies, and zero tolerance for harassment. Initiatives like Pride Utsav, Men's and Women's Day, regional celebrations, and wellness programs promote engagement and well-being. Employee well-being is prioritized through fitness challenges, health check-ups, mental health support, and awareness programs.	Positive Prioritizing employee well-being enhances morale, productivity, and retention while fostering a safe, healthy work environment and a positive Company culture.

S. No	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
5.	Customer Centricity	Opportunity	A customer-centric approach enhances satisfaction, fosters loyalty, and strengthens competitive advantage. Go Digit places the customer at the core of business decisions, processes, and offerings. This involves understanding their needs, preferences, and expectations and aligning the products, services, and experiences accordingly.	Go Digit builds a strong brand through inclusive policies, customer engagement, and transparency. Net Promoters Score ("NPS") insights and open social media feedback drives continuous improvement, fostering trust and loyalty. The Policyholder Protection, Grievance Redressal and Claims Monitoring Committee of the Company is tasked with setting up effective systems to protect policyholders, raising insurance awareness, empowering them, and ensuring efficient grievance handling and claims monitoring.	Positive A strong customer focus drives increased revenue through higher retention and acquisition.
6.	Financial Inclusion	Opportunity	Offering affordable insurance products expands financial access across a diverse customer base, including those at the bottom of the pyramid. Providing financial access to lower sections of society and digital access to physically challenged individuals fosters inclusivity and empowerment, ultimately strengthening communities and enhancing resilience for all. This helps individuals safeguard their financial well-being and strengthens societal resilience against unforeseen hardships.	Enhances sales and customer engagement by offering digital-first, SME-focused insurance solutions, flexible sachet-based policies, and value-added services like expert-backed motor protection plans. Data-driven insights, peer benchmarking, and personalized recommendations ensure tailored coverage that meets diverse customer needs.	Positive Greater access to insurance products and services enhances consumers' financial security, driving increased demand for these offerings.

S. No	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
7.	Community Development	Opportunity	Go Digit recognizes the importance of giving back to society and is committed to making a meaningful impact on communities. The Company believes in actively engaging with stakeholders to identify opportunities where it can leverage its expertise and resources to drive positive change.	Go Digit CSR initiatives would prioritize community upliftment by focussing on critical issues of the society as a responsible corporate citizen. i.e . through strategic partnerships and technology-driven approaches, Go Digit aims to foster a healthier environment while strengthening community well-being.	Positive Supporting community development strengthens the Company's brand image while enhancing the quality of life for beneficiaries.
8.	Human Capital Development	Opportunity	Performance can be improved by strengthening the overall employee value proposition across the Human Resource ("HR") value chain, including recruitment, learning and development, compensation and benefits, talent management, diversity and inclusion, and succession planning.	<p>Digit Academy is Go Digit's internal Learning Management System ("LMS") designed to enhance employee knowledge and skill development. It offers compliance courses, department-specific training, and self-paced learning through various online sessions, Digit Capsules, and Insurance Institute of India ("III") exams study materials. To further support continuous learning, the platform will introduce modules on Cyber Security and Insurance Basics. Additionally, Go Digit invests in employee growth by reimbursing III exam fees and conducting gap analyses to provide targeted training, ensuring career advancement and professional excellence.</p> <p>Go Digit is dedicated to cultivating emerging talent through Graduate Trainee Program, to launch their careers in the insurance sector. The Company support ambitious individuals through Management Trainee Program, designed to groom future leaders within the organization through intensive training and diverse assignments.</p>	Positive A strong employee value proposition across the HR value chain not only creates financial opportunities but also drives long-term business success.

S. No	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
9.	Corporate Governance & Business Ethics	Risk	Upholding strong business ethics is essential for ensuring ethical practices that comply with local and industry regulations while balancing the interests of all stakeholders. Proactive engagement with stakeholders is crucial for the Company to gain insights into their requirements and ensure mutually beneficial outcomes. Aligning with global best practices, ethical business conduct is rooted to foster accountability and transparency.	The Company's corporate policies and codes serve as a key pillar of its governance framework, ensuring ethics, transparency, and compliance. Considering the nature of business, there is potential to encounter fraudulent practices at claims stage or policy issuance stage. Fraud detection and prevention measures are in place to identify fraud and take necessary corrective action. Company is continuously building and improvising fraud triggers based on experience in order to strengthen accountability for employees and stakeholders and ease the process of fraud identification.	Positive Ethical corporate practices help minimize litigation and reputational risks, ultimately protecting the Company from financial losses.
10.	Cybersecurity and Data privacy	Risk	With the rise in cybersecurity threats, including data breaches and financial fraud in the banking and financial sector, Go Digit prioritizes strengthening its information and cybersecurity framework across people, processes, and technology.	The Company's information security policy is meticulously structured, incorporating robust cybersecurity measures to safeguard all information assets. This is ensured through the implementation of comprehensive management processes across the organization. Go Digit complies to ISO /IEC 27001:2022- Information Security Management System Requirements.	Negative The cost of cybersecurity incidents can escalate due to expenses associated with key areas such as: <ul style="list-style-type: none"> • Internal Information Technology ("IT") infrastructure and architecture • Software procurement • IT hardware upgrades • Compliance with sector-specific and theme-specific regulatory requirements. Additionally, data loss or breaches can pose a significant reputational risk.

S. No	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
11.	Risk Management	Opportunity	An inadequate risk management and governance framework can significantly compromise the Company's ability to meet its commitments to policyholders.	The Company's risk management approach focuses on proactively identifying, evaluating, and addressing potential risks. It maintains a vigilant outlook, continuously monitoring both existing and emerging threats. A structured risk management strategy, framework and processes have been established to identify, monitor, and prioritize key risks while recommending appropriate controls and mitigation measures.	Positive Strong risk management can result in avoiding all operational expenses, regulatory penalties, erosion of customer trust, underwriting and investment losses, and legal liabilities.
12.	Innovation and Digitization	Opportunity	Embracing innovation in emerging technologies and products is essential for creating value for customers and stakeholders. By integrating these advancements, the Company can strengthen security, optimize operations, enhance user experiences, and provide tailored services, ultimately fostering customer satisfaction and business expansion.	Go Digit leverages advanced IT to enhance its digital-first insurance offerings, ensuring seamless customer experiences and operational efficiency. The Company integrates AI-driven underwriting, real-time claims processing, and cloud-based infrastructure to streamline services. Strong cybersecurity measures safeguard customer data, while automation and data analytics drive personalized solutions, making insurance more accessible, efficient, and tech driven.	Positive The benefits include lower operational costs, improved fraud detection, enhanced customer engagement and increased transaction volumes, all of which contribute to greater profitability and a stronger market presence.

S. No	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
13.	Responsible Investment	Opportunity	Responsible investing involves actively considering Environmental, Social and Governance ("ESG") factors in investment decisions to drive sustainable wealth creation and maintain a resilient portfolio over the long term. This approach helps mitigate emerging challenges such as climate change and evolving regulatory requirements.	The Company follows a strategic investment approach that balances growth, risk management, and sustainability. By leveraging data-driven insights, the Company optimizes capital allocation to enhance financial resilience, support digital innovation, and drive long-term value creation in the insurance ecosystem.	Positive Integrating ESG principles allows for the management of key non-financial risks, including regulatory, operational, and reputational concerns. It also opens avenues for developing thematic investment products that align with the increasing demand from investors.
14.	Brand & Reputation Management	Opportunity	A positive brand image improves employee morale and efficiency. It's an opportunity to build trust, customer loyalty and market leadership.	The Company strengthens its brand through strategic marketing and corporate communication, ensuring transparency, engagement and a consistent brand identity across all platforms.	Positive Increased customer loyalty, revenue growth and investor confidence.

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

Policy and Management Processes

1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)

P1	P2	P3	P4	P5	P6	P7	P8	P9
Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

- b. Has the policy been approved by the Board? (Yes/No)

P1	P2	P3	P4	P5	P6	P7	P8	P9
Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

- c. Web Link of the Policies, if available

P1	https://www.godigit.com/investor-relations Certain policies and frameworks being internal documents are exclusively accessible to Go Digit's employees and can be found on the Company's intranet.
P2	
P3	
P4	
P5	
P6	
P7	
P8	
P9	

2. Whether the entity has translated the policy into procedures. (Yes / No)

P1	P2	P3	P4	P5	P6	P7	P8	P9
Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

3. Do the enlisted policies extend to your value chain partners? (Yes/No)

P1	P2	P3	P4	P5	P6	P7	P8	P9
Go Digit extends its listed policies to value chain partners depending on the nature of association. Partners are encouraged to adopt these policies to support shared values and responsible practices.								

4. Name of the national and international codes/certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.

ISO/IEC 27001:2022 – Information Security Management System

5. Specific commitments, goals and targets set by the entity with defined timelines, if any.

Go Digit is committed to establishing a structured ESG reporting that aligns with best practices, ensuring transparency and accountability. The Company continues to enhance operational efficiency through digital transformation and sustainable practices, reducing its environmental impact while improving service delivery.

As part of its ongoing commitment to environmental responsibility, the Company has successfully identified and partnered with specialized vendors for the disposal of electric vehicle battery packs. These vendors are equipped to manage the disposal of battery packs of EV vehicles, especially in cases of replacement under claims. This initiative brings both economic and environmental benefits by ensuring safe and efficient Lithium battery disposal, reducing potential environmental risks, and promoting sustainable waste management practices. Through initiatives such as the Green Ninja Campaign, which encourages eco-friendly repairs of plastic parts of vehicle, vehicle repairs, the Company has integrated sustainability into its value chain. It is actively fostering responsible resource utilization and leading the adoption of green practices within the industry.

A strong emphasis is placed on diversity and inclusion, with dedicated efforts to strengthen leadership representation and create equitable opportunities. In addition, Go Digit is upholding ethical business practices and driving long-term sustainable growth remaining central to its mission, reinforcing its commitment to responsible and impactful operations.

6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.

Go Digit is steadily aligning with best practices by refining its performance metrics and reporting mechanisms to enhance transparency and accountability. Diversity and inclusion remain a key focus, with initiatives in place to strengthen leadership representation and promote equitable opportunities. As operational landscapes evolve, Go Digit remains agile, making necessary adjustments to navigate regulatory changes and ensure effective stakeholder engagement.

Governance, Leadership & Oversight

7. Statement by Director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)

At Go Digit, our commitment to embedding ESG principles into our operations is central to creating a long-term value for our stakeholders. We continue to strengthen our ESG reporting framework, ensuring it supports sustainable growth, responsible business practices, and transparency, as these are essential pillars for building stakeholder trust.

Our digital-first approach has positioned us as a customer-centric insurer in the Indian market. In financial year 2024-2025, we issued 1,21,77,315 policies digitally, enabling ease of access while also contributing meaningfully to environmental conservation through paperless processes and saving large number of trees from being cut. Our digital transformation extends to claims processing as well, where documents are handled electronically, eliminating the need for physical paperwork and increasing operational efficiency.

We also integrate social responsibility into our risk practices, including consideration of Child Protection policies. Our initiatives, such as partnering with Mahila Housing Trust to support heatwave-affected workers and providing parametric insurance to promote renewable energy and waste-to-energy solutions, reflect our dedication to social impact. Additionally, we support daily wage earners impacted by air quality-related construction bans in Delhi in association with Jan Sahas Foundation, through our parametric insurance product - reinforcing our role as a socially responsible insurer.

Through initiatives such as the Green Ninja Campaign, which encourages eco-friendly vehicle repairs over replacement of parts, the Company has integrated sustainability into its value chain. This campaign helps us foster responsible resource utilization and introduce green practices within the insurance industry. By choosing to adopt a robust cloud-based infrastructure over physical data centers, the Company has been able to ensure both operational resilience and an enhanced customer experience.

As we look ahead, we remain agile and responsive to evolving ESG regulations and expectations. With a clear focus on innovation, collaboration, and governance, we are confident in our ability to continue creating meaningful and sustainable impact across all aspects of our business.

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).

The Risk Management Committee and the Corporate Social Responsibility Committee are responsible for the implementation and oversight of the Business Responsibility Policy to ensure that the policy is effectively integrated into the Company's operations and that all relevant guidelines are followed.

9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.

Yes.

The Risk Management Committee and the Corporate Social Responsibility Committee are responsible for decision-making on sustainability-related issues, ensuring alignment with the Company's risk strategy and social responsibility goals.

10. Details of Review of NGRBCs by the Company

	Principles	Performance against above policies and follow up action	Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances
Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee	P1	Yes	Yes
	P2	Yes	Yes
	P3	Yes	Yes
	P4	Yes	Yes
	P5	Yes	Yes
	P6	Yes	Yes
	P7	Yes	Yes
	P8	Yes	Yes
	P9	Yes	Yes
Frequency (Annually/ Half-yearly/ Quarterly/ Any other – please specify)	P1	Annually	On required basis
	P2	Annually	On required basis
	P3	Annually	On required basis
	P4	Annually	On required basis
	P5	Annually	On required basis
	P6	Annually	On required basis
	P7	Annually	On required basis
	P8	Annually	On required basis
	P9	Annually	On required basis

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.

P1	No, Go Digit has not conducted independent assessment/evaluation of the working of its policies by any external agency
P2	
P3	
P4	
P5	
P6	
P7	
P8	
P9	

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/No)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
The entity does not have the financial or/ human and technical resources available for the task (Yes/No)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
It is planned to be done in the next financial year (Yes/No)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

Principle 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	% age of persons in respective category covered by the awareness programmes
Board of Directors	5	<ul style="list-style-type: none"> To introduce new Directors to the Company's business and operations, Company provides information covering aspects like values of the Company, business strengths, performance of the Company and its Key Performance Indicators ("KPIs"), brief profile of the Board of Directors, the composition of Board Committees, a brief profile of Senior Management, the latest annual report, codes and policies, and the remuneration payable to Directors. Additionally, the roles, rights, responsibilities, duties, and liabilities of the Independent Directors are detailed in their Appointment Letter. The Company had organized a session arranged for the Directors of the Company at its office. This session aimed to familiarize the Directors with the in-depth look at the Fraud Monitoring Engine, highlighting its key features and functionalities designed to enhance fraud detection capabilities within the Company. The Company has sent a comprehensive presentation on ESG awareness to the Board of Directors of the Company. This presentation provided a valuable insight into the importance of ESG, global and Indian ESG standards, and the role of ESG in our organization and it included in detail Global ESG standards and frameworks, ESG drivers and aspects for insurance companies, ESG regulatory landscape in India, including SEBI's Business Responsibility and Sustainability Reporting ("BRSR") requirements. During the quarterly Board and Committee meetings, the Managing Director and Chief Executive Officer ("MD & CEO"), Key Managerial Personnel ("KMPs") and the Senior Management Personnel ("SMPs") give a detailed quarterly presentation on review of operations, business performance and strategy, financial outlook, financial reports, peer comparison and overall industry scenario etc. of the Company. Further, presentations were given by the Chief Compliance Officer and Company Secretary of the Company providing the regulatory updates/development to the Board Members and the same were also discussed in the Risk Management Committee meetings and its impact on Company and actionable arising therefrom. Responsibilities prescribed on the Board of Directors and its Committees through these regulatory changes were also discussed and Directors were apprised about their responsibilities in detail. 	100.00

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	% age of persons in respective category covered by the awareness programmes
Key Managerial Personnel	47	<ul style="list-style-type: none"> The Company regularly conducts various compliance trainings, including Prevention of Sexual Harassment ("POSH"), Anti - Money Laundering ("AML") & Counter Financing of Terrorism ("CFT"), which are mandatory for all employees to complete on the LMS platform. Additionally, Cyber Jagrookta Diwas (Cyber Security) is held monthly, along with weekly Cyber Awareness emails and communications sent to all employees. In addition to these, the Company offers weekly online training sessions focused on Product, Process, Soft Skills, and General Awareness, aimed at enhancing employees' skills and knowledge. Go Digit invests in employee growth by reimbursing III exam fees and conducting gap analyses to provide targeted training, ensuring career advancement and professional excellence. 	100.00
Employees other than BoD and KMPs	63		100.00
Workers*	-	-	-

* Go Digit does not employ any workers; therefore, related information has not been included in this report.

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by Directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format

(Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and as disclosed on the entity's website):

Monetary					
Type	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In ₹)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/Fine	P1	Insurance Regulatory and Development Authority of India ("IRDAI")	1,00,00,000	As per Section 26 of the Insurance Act, 1938 and applicable provisions thereunder, the Company has failed to intimate to the Insurance Regulatory and Development Authority of India ("IRDAI") the change in conversion ratio of Compulsory Convertible Preference Shares issued by its holding company as per a Joint Venture Agreement executed by it on May 30, 2017 including the amendments thereof and to that extent; the Company has not complied with Section 26 of the Insurance Act, 1938. The IRDAI vide its Order dated May 2, 2024 imposed a penalty of Rupees One Crore only on the Company. The Company has paid the foregoing penalty to the IRDAI.	No

Monetary					
Type	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In ₹)	Brief of the Case	Has an appeal been preferred? (Yes/No)
		BSE	5,000	The Company had submitted details of Related Party Transactions under Regulation 23(9) of SEBI Listing Regulations along with the financials of the Company for half year ended September 30, 2024, on October 24, 2024 within 30 minutes of conclusion of Board Meeting. However, XBRL submission of the same was made with delay on October 25, 2024 and to that extent the Company has not complied with the provisions of Regulation 23(9) of the SEBI Listing Regulations. A fine of ₹ 5,000/- (Rupees Five Thousand) each was levied by National Stock Exchange of India Limited and BSE Limited on the Company and the Company has paid the specified amount of fine.	No
		NSE	5,000		No
		Office of Joint Commissioner of State Tax, Patna, Bihar	20,000	A penalty was imposed for the delayed payment of the GST liability difference between GSTR-1 and GSTR-3B for the financial year 2019-20.	No
		Office of State Tax Officer, Jammu	1,442	A penalty was imposed for the delayed payment of the GST liability difference between GSTR-1 and GSTR-3B for the financial year 2019-20.	Yes
Settlement	-	-	-	-	-
Compounding Fee	-	-	-	-	-

Non-Monetary				
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment	-	-	-	-
Punishment	-	-	-	-

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed:

S. No.	Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
1.	Appeal Application No: AD011124006898A (November 21, 2024)	The Office of the State Taxes Officer, Circle-E, Jammu, Jammu and Kashmir

Note: Disallowance of ITC of ₹ 6,67,150/- on the ground that such ITC has been claimed in excess considering difference of ITC claimed in GSTR-3B vs GSTR-2A.

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Yes, Go Digit has an anti-corruption and anti-bribery policy that outlines the Company's commitment to preventing bribery and corruption in all its forms. This policy includes guidelines regarding acceptable gifts and hospitality, requires due diligence on third parties, and provides confidential reporting channels for suspected violations. Employees receive training on this policy, and any breaches may lead to disciplinary measures.

The policy is currently available on the Company's intranet.

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

	Financial Year 2025 (Current Financial Year)	Financial Year 2024 (Previous Financial Year)
Directors	Nil	Nil
KMPs	Nil	Nil
Employees	Nil	Nil
Workers	Nil	Nil

6. Details of complaints with regard to conflict of interest:

	Financial Year 2025 (Current Financial Year)		Financial Year 2024 (Previous Financial Year)	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	-	Nil	-
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	-	Nil	-

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

There were no instances of corruption or conflict of interest during the financial year 2024-25. Hence, no corrective actions pertaining to above mentioned parameters was necessitated by the Company during the year under review.

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:

	Financial Year 2025 (Current Financial Year)	Financial Year 2024 (Previous Financial Year)
Number of days of accounts payables	94	88

9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	Financial Year 2025 (Current Financial Year)	Financial Year 2024 (Previous Financial Year)
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	N.A.	N.A.
	b. Number of trading houses where purchases are made from	N.A.	N.A.
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	N.A.	N.A.
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	N.A.	N.A.
	b. Number of dealers / distributors to whom sales are made	N.A.	N.A.
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	N.A.	N.A.
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	0	0
	b. Sales (Sales to related parties / Total Sales)	0	0
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	N.A.	N.A.
	d. Investments (Investments in related parties / Total Investments made)	N.A.	N.A.

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the principles during the financial year:

S. No.	Total number of awareness programmes held	Topics/ principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
Nil			

2. Does the entity have processes in place to avoid/ manage conflict of interests involving Members of the Board? (Yes/ No) If Yes, provide details of the same.

Yes, the Company has adopted a comprehensive Code of Conduct for Directors and Senior Management, alongside its Corporate Philosophy and Governance Document, to proactively address potential conflicts of interest and to ensure adherence to all applicable legal provisions. This framework mandates that, prior to entering into any contract or arrangement with related parties, requisite disclosures from Directors and necessary approvals, as stipulated under prevailing laws, are duly obtained.

To further mitigate conflicts of interest, the Company takes declarations from the Directors at the time of appointment, on an annual basis and whenever any such interest is acquired. This practice serves to identify and manage any actual or potential conflicts of interest appropriately. The Company maintains a zero-tolerance approach towards unethical business practices and is committed to upholding robust ethical standards, particularly concerning conflicts of interest. Through these comprehensive policies and practices, the Company ensures diligent identification, disclosure, and management of conflicts of interest, thereby fostering a transparent and ethical workplace culture.

PRINCIPLE 2: Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators

- Percentage of R&D and capital expenditure ("Capex") investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively

	Financial Year 2025 (Current Financial Year)	Financial Year 2024 (Previous Financial Year)	Details of improvements in environmental and social impacts
R&D	-	-	-
Capex	-	-	-

- Does the entity have procedures in place for sustainable sourcing? (Yes/No)**
Currently, Go Digit does not have policy and procedure for sustainable sourcing as the Company is into financial services sector, and it does not engage in the production or manufacturing of physical or tangible products in the conventional sense.
 - If yes, what percentage of inputs were sourced sustainably?**
Not Applicable
- Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for: Not applicable owing to nature of Business
 - Plastics (including packaging)**
Not applicable considering the nature of the Company's business
 - E-waste**
Not applicable considering the nature of the Company's business
 - Hazardous waste**
Not applicable considering the nature of the Company's business
 - Other waste**
Not applicable considering the nature of the Company's business
- Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.
Given the nature of the business, EPR does not apply.

Leadership Indicators

- Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format.

No, the Company has not conducted any LCA for their services.

S. No	NIC Code	Name of Product / Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web- link.
Not Applicable						

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

S. No	Name of Product /Service	Description of the risk / concern	Action Taken
Not Applicable			

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

S. No	Indicate input material	Recycled or re-used input material to total material	
		Financial Year 2025 (Current Financial Year)	Financial Year 2024 (Previous Financial Year)
Not Applicable			

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

	Financial Year 2025 (Current Financial Year)			Financial Year 2024 (Previous Financial Year)		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	Not applicable considering the nature of the Company's business					
E-waste						
Hazardous waste						
Other waste						

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Not applicable.

The Company's primary operations are in the financial services sector, and it does not engage in the production or manufacturing of physical or tangible products in the conventional sense. As such, there are no products or packaging to be reclaimed at the end of their life cycle.

PRINCIPLE 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. a. Details of measures for the well-being of employees:

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity Benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent employees											
Male	3452	3452	100.00	3452	100.00	0	0.00	3452	100.00	3452	100.00
Female	1082	1082	100.00	1082	100.00	1082	100.00	0	0.00	1082	100.00
Total	4534	4534	100.00	4534	100.00	1082	23.86	3452	76.14	4534	100.00
Other than Permanent employees											
Male	42	42	100.00	42	100.00	0	0.00	42	100.00	42	100.00
Female	13	13	100.00	13	100.00	13	100.00	0	0.00	13	100.00
Total	55	55	100.00	55	100.00	13	23.63	42	76.36	55	100.00

b. Details of measures for the well-being of workers:

Go Digit does not employ any workers; therefore, related information has not been included in this report.

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format

	Financial Year 2025 (Current Financial Year)	Financial Year 2024 (Previous Financial Year)
Cost incurred on wellbeing measures as a % of total revenue of the Company	0.097%	0.098%

2. Details of retirement benefits, for Current Financial Year and Previous Financial Year.

S. No	Benefits	Financial Year 2025 (Current Financial Year)			Financial Year 2024 (Previous Financial Year)		
		No. of employees covered as a % of total employees	No. of workers* covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers* covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
1	PF	100.00%	-	Y	100.00%	-	Y
2	Gratuity	100.00%	-	Y	100.00%	-	Y
3	ESI	4.00%	-	Y	9.00%	-	Y
4	Others- PT	80.00%	-	Y	82.00%	-	Y
5	Others LWF	77.00%	-	Y	81.00%	-	Y

* Go Digit does not employ any workers; therefore, related information has not been included in this report

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes, the Company's offices and premises are designed to be accessible to individuals with disabilities, in line with the provisions of the Rights of Persons with Disabilities Act, 2016. Go Digit has incorporated accessibility features such as ramps, elevators, and wheelchairs to ensure ease of access.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Go Digit upholds the principles of Equal Opportunity and is dedicated to offering fair employment opportunities, free from discrimination or harassment based on factors such as race, religion, gender, or any other characteristics. The Company ensures equal employment opportunities for all current and prospective employees and fosters a workplace that is free from discrimination, harassment, and bullying.

Equal Opportunity Policy is accessible to Go Digit's employees and can be found on the Company's intranet.

5. Return to work and retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees [#]		Permanent workers*	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100.00%	91.00%	-	-
Female	54.28%	91.00%	-	-
Total	91.62%	91.00%	-	-

* Go Digit does not employ any workers; therefore, related information has not been included in this report.

[#] Return to Work and Retention Rate are calculated as of March 31, 2025, for employees who had taken maternity and paternity leaves in financial year 2024-25.

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief:

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	Go Digit does not employ any workers; therefore, related information has not been included in this report.
Other than Permanent Workers	
Permanent Employees	Go Digit has established a structured grievance redressal mechanism to address concerns raised by employees through designated channels such as the internal HR portal and official grievance email. The mechanism is governed by formal policies, including Whistleblower Policy and Gender Equality and Prevention of Sexual Harassment Policy, ensuring fair and timely resolution. All grievances are reviewed by the concerned department, and appropriate actions are taken in line with Company guidelines. This process reflects Go Digit's commitment to maintaining a transparent, inclusive, and supportive work environment.
Other than Permanent Employees	

7. Membership of employees and worker in association(s) or Unions recognised by the listed entity:

Category	Financial Year 2025 (Current Financial Year)			Financial Year 2024 (Previous Financial Year)		
	Total employees / workers in respective category(A)	No. of employees / workers in respective category, who are part of association(s) or Union(B)	% (B / A)	Total employees / workers in respective category(C)	No. of employees / workers in respective category, who are part of association(s) or Union(D)	% (D / C)
Total Permanent Employees						
Male	Nil	Nil	Nil	Nil	Nil	Nil
Female	Nil	Nil	Nil	Nil	Nil	Nil
Total Permanent Workers*						
Male	-	-	-	-	-	-
Female	-	-	-	-	-	-

* Go Digit does not employ any workers; therefore, related information has not been included in this report.

8. Details of training given to employees and workers:

Category	Financial Year 2025 (Current Financial Year)					Financial Year 2024 (Previous Financial Year)				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No.(B)	% B/A	No.(C)	% C/A		No.(E)	% E/D	No.(F)	% F/D
Employees										
Male	3452	3452	100.00	3452	100.00	3036	3036	100.00	3036	100.00
Female	1082	1082	100.00	1082	100.00	934	934	100.00	934	100.00
Total	4534	4534	100.00	4534	100.00	3970	3970	100.00	3970	100.00
Workers*										
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-

* Go Digit does not employ any workers; therefore, related information has not been included in this report.

9. Details of performance and career development reviews of employees and worker:

Category	Financial Year 2025 (Current Financial Year)			Financial Year 2024 (Previous Financial Year)		
	Total (A)	No.(B)	% B/A	Total (C)	No.(D)	% D/C
Employees						
Male	3452	3262	94.50	3036	2878	94.80
Female	1082	1014	93.72	934	882	94.43
Total	4534	4276	94.31	3970	3760	94.71
Workers*						
Male	-	-	-	-	-	-
Female	-	-	-	-	-	-
Total	-	-	-	-	-	-

* Go Digit does not employ any workers; therefore, related information has not been included in this report.

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage of such system?

Yes, the Company is committed to employee health and safety by adhering to industry best practices. As part of its health and safety management initiatives, the Company provides regular training on fire safety and the use of firefighting equipment to all employees. Additionally, evacuation drills are conducted periodically at the Company's offices.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

Given the nature of the business (in financial services), the Company does not have exposure to / limited exposure to work related hazards. However, the entity has established formal processes to identify and assess risks on both a routine and non-routine basis, with specific attention to fire-related and occupational safety hazards. These include:

- Comprehensive risk assessments are conducted at regular intervals across all operational sites to identify potential hazards, including fire, electrical, ergonomic, and other occupational risks.
- Fire evacuation drills are conducted periodically to test the effectiveness of emergency response plans, enhance preparedness, and evaluate evacuation routes and staff response times.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Yes/ No)

Go Digit does not employ any workers; therefore, this indicator is not applicable.

d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

Yes.

Go Digit prioritizes employee wellbeing, health, and safety by offering a variety of engaging wellness initiatives. This year, some of the key programs included Workout Warriors, where employees shared workout videos and competed to complete the most sets of various exercise in a set time, and an Eye Check-up Camp held in Bengaluru, benefiting over 300 employees. The Company also provided free heart and lung check-ups to promote long-term health. Through the Marathon Wellness Program, employees participated in a marathon and earned gift vouchers as rewards. Employees have access to Employee Assistance Program (EAP) services, which offer consultations with general physicians, specialists, and psychologists. The Wow – 12 Sessions program features monthly wellness sessions covering fitness, nutrition, mindfulness, and expert advice. Go Digit also organized a Vaccination Drive offering flu shots for employees across India and hosted PCOS Awareness Week.

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	Financial Year 2025 (Current Financial Year)	Financial Year 2024 (Previous Financial Year)
Lost Time Injury Frequency Rate (LTIFR) (per one million person-hours worked)	Employees	Nil	Nil
	Workers*	-	-
Total recordable work-related injuries	Employees	Nil	Nil
	Workers*	-	-
No. of fatalities	Employees	Nil	Nil
	Workers*	-	-
High-consequence work-related injury or ill health (excluding fatalities)	Employees	Nil	Nil
	Workers*	-	-

* Go Digit does not employ any workers; therefore, related information has not been included in this report.

Given the nature of the business (in financial services), the Company does not have exposure to / limited exposure to safety related incidents.

12. Describe the measures taken by the entity to ensure a safe and healthy work place.

Go Digit has implemented a range of measures to ensure a safe and healthy workplace for its employees. Regular fire drills, mock drills, and evacuation drills are conducted to prepare employees for emergency situations and ensure timely response. The Company follows all necessary workplace safety protocols, including maintaining fire safety equipment, emergency exits, and clear safety signage at its premises.

In addition to physical safety, Go Digit places strong emphasis on mental health and employee well-being. The Company offers access to counselling services, wellness programs, and mental health awareness initiatives to support employees' emotional and psychological well-being.

To further reinforce safety, any workplace incident is tracked and investigated thoroughly. A structured process is in place for reporting and addressing such incidents, with corrective actions implemented as needed. These efforts reflect ongoing commitment to fostering a secure, healthy, and supportive work environment.

13. Number of Complaints on the following made by employees and workers:

	Financial Year 2025 (Current Financial Year)			Financial Year 2024 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	Nil	Nil	Nil	Nil	Nil	Nil
Health & Safety	Nil	Nil	Nil	Nil	Nil	Nil

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100.00
Working Conditions	100.00

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

Not Applicable

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of

a. Employees (Y/N)

Yes. In the event of an employee's death, a minimum amount of ₹20 lakhs or three times the employee's CTC (capped at ₹1 crore) is provided. The nominee can claim the EDLI (Employee Deposit Linked Insurance) benefit after the employee's passing, and gratuity is also paid accordingly.

b. Workers (Y/N)

Go Digit does not employ any workers; therefore, this is not applicable.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

Go Digit includes clauses in its contracts with value chain partners that mandate compliance with all applicable statutory requirements, including the timely deduction and deposit of statutory dues. The Company conducts periodic audits in case of material outsourcing agreements.

3. Provide the number of employees / workers having suffered high consequence work- related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	Financial Year 2025 (Current Financial Year)	Financial Year 2024 (Previous Financial Year)	Financial Year 2025 (Current Financial Year)	Financial Year 2024 (Previous Financial Year)
Employees	N.A.	N.A.	N.A.	N.A.
Workers*	N.A.	N.A.	N.A.	N.A.

* Go Digit does not employ any workers; therefore, related information has not been included in this report.

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

No, the Company does not offer transition assistance programs to support continued employability or manage career transitions due to retirement or termination of employment.

5. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	Nil
Working Conditions	Nil

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

Not Applicable

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

The Company recognizes key stakeholders based on their substantial impact and influence on business operations. Through thorough engagement, the Company evaluates the reciprocal effects between itself and various groups. This structured approach has helped identify essential groups, which include customers, communities/general public, channel partners, shareholders & investors, regulators and employees. Meeting stakeholder needs is central to our operations, and we utilize established communication channels to advocate and engage with all stakeholders.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

S. No	Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
1	Customers	No	Various channels – both physical and digital	Frequent and need basis	<ul style="list-style-type: none"> Policy coverages, claim processes and servicing related communications Insurance Education Communicating Simplicity in Insurance Awareness of Products and Processes Clarity and Openness Technological Advancements Customer Interaction Insights into weather/ situational updates (floods/pandemic/ cyclones, etc)
2	Communities/ General Public	No	Various channels – both physical and digital	Frequent and need basis	<ul style="list-style-type: none"> Insurance Education Communicating Simplicity in Insurance Awareness of Products and Processes Clarity and Openness Technological Advancements Customer Interaction

S. No	Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
3	Channel Partners	No	Various channels – both physical and digital (partner portal, e-mail etc.)	Frequent and need basis	<ul style="list-style-type: none"> • Technological Advancements • Awareness of Products and Processes • Periodic trainings and updates • Seeking compliance undertakings/ declarations
4	Shareholders & Investors	No	Various channels – both physical and digital inter- alia including <ul style="list-style-type: none"> • Annual report • Stock Exchange Filings: • Company's Website • Emails and Digital Communication • Annual General Meetings (AGMs) / Extraordinary General Meetings (EGMs) • Press Releases • Media Announcements • Investor/analyst meet and earnings call 	Frequent and need basis	To foster transparency, build trust, and ensure informed decision-making by providing timely, accurate, and comprehensive information regarding the Company's business operations, financial performance, governance, and strategic initiatives. Through regular engagement, the Company seeks to: <ul style="list-style-type: none"> • Keep shareholders and investors apprised of material developments, financial results, and significant corporate actions. • Enable shareholders and investors to understand the Company's business model, sustainability initiatives, and long-term value creation strategies. • Facilitate meaningful dialogue to address queries, concerns, and feedback, thereby strengthening accountability and responsiveness.

S. No	Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
					<ul style="list-style-type: none"> Ensure compliance with regulatory disclosure requirements and uphold principles of fairness, equity, and good governance. Encourage participation of shareholders in key decision-making processes, including annual general meetings and voting on significant matters.
5	Regulators	No	<p>Various channels – both physical and digital, including appointments to different committees established by the Regulatory Authorities.</p> <ul style="list-style-type: none"> Directives and circulars Meetings / discussions Press releases Submission of reports and returns Workshops by regulators industry associations, forums, and working groups 	On need basis	<ul style="list-style-type: none"> Implementing regulatory requirements by providing periodic reports, disclosures, and data as mandated. Seek guidance and necessary approvals on business/operations, products, and other compliance-related matters. Proactively inform the regulator about any material developments, significant events, or contingency situations affecting the Company's operations or policyholders. <p>Support the regulator's initiatives towards promoting fair competition, policyholder interests, and industry best practices.</p>

S. No	Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
6	Employees	No	Various channels – both physical and digital <ul style="list-style-type: none"> • Townhall meetings • HR portals and intranet • Performance updates • Workshop, learning and training interventions • Wellness initiatives • Internal publications, circulars, posters, videos, e-mails • Employee Engagement & Satisfaction Survey • Live interaction sessions • Flexible & hybrid working arrangements 	Frequent on daily basis	<ul style="list-style-type: none"> • Foster inclusive work environment • Offer merit-basis opportunities • Assessment of effectiveness of learning and development • Fair remuneration practices; • equal employment opportunities • Effective performance management and recognition • Career growth • Diverse, inclusive and enabling work culture • Work-life balance • Fair Workplace • Occupational Health, Safety and Well-Being • Fair Pay • Talent Attraction and Retention

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

At Go Digit, the process for consultation between stakeholders and the Board on economic, environmental, and social topics involves several steps, ensuring that all relevant perspectives are considered in decision-making:

- **Stakeholder Engagement:** Go Digit actively engages with various stakeholders, including customers, employees, investors, regulators, and communities, to gather insights on key economic, environmental, and social issues. This engagement can occur through surveys, meetings, feedback forms, and consultations.
- **Delegated Consultation:** In certain cases, consultation on specific topics may be delegated to dedicated teams or committees within the organization. These teams collect and analyze feedback from stakeholders on relevant topics, ensuring thorough understanding and consideration of concerns.
- **Feedback to the Board:** Once feedback is gathered through consultations, it is compiled and presented to the Board by the relevant teams or committees. The information is shared through formal reports, presentations, or discussions in Board meetings. This ensures that the Board is well-informed about stakeholder perspectives and any potential implications for the Company's operations, strategy, or policies.

- Board Review and Action: The Board reviews the feedback and determines the necessary actions or adjustments to the Company's practices, policies, or strategies. They ensure that economic, environmental, and social considerations are integrated into decision-making at the highest level.
- This process enables Go Digit to stay aligned with stakeholder interests while making responsible decisions related to sustainability, governance, and social responsibility.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Yes, stakeholder consultation is used to support the identification and management of environmental and social topics at Go Digit.

The feedback gathered through stakeholder consultations plays a crucial role in identifying concerns related to sustainability and environmental impact. For instance, input received led to actions aimed at adopting digital documentation, minimizing paper usage, and improving energy efficiency in office spaces. Additionally, Go Digit streamlined its processes and introduced customer-friendly features in response to feedback highlighting the need for greater transparency and simplicity in understanding policies. These changes have allowed Go Digit to align its policies with stakeholder expectations while addressing significant environmental and social issues. For instance, brokers and customers are identified as the key stakeholders, who provides valuable insights that is contributed to the design of Parametric (or index based) solution which is a type of insurance that is correlated to a specific risk (here Air Quality Index and Heat Index) and ultimately to a financial loss for the insured. This is a "measurable index" related to a "scenario", covers the probability of a predefined event happening instead of indemnifying actual loss incurred. This reflects the commitment and awareness of the Company towards the arising climate risks and is proactively catering to its stakeholders for the same.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/marginalized stakeholder groups.

Go Digit recognizes the importance of engaging with and addressing the concerns of vulnerable and marginalized stakeholder groups.

1. **Inclusive Insurance Products:** Go Digit has in place a specially designed product to cater to persons with disabilities, HIV/AIDS, and mental illness. Policies covering personal accident insurance are relevant for marginalized communities, including low-income groups to help their families cope with the loss of an earning member due to accidental death/disability. The Company also offers standard health product named "Arogya Sanjeevani (UIN: GODHLIP24179V022324) curated as per regulatory guidance which provides for standard coverages on hospitalization and health related aspects and can be availed by masses.
2. **Employee Diversity and Inclusion:** Go Digit has worked to create a diverse and inclusive workforce by providing equal employment opportunities to marginalized groups. This includes hiring individuals from various backgrounds, including women, differently abled individuals, and people from economically disadvantaged sections of society.
3. **Feedback and Continuous Improvement:** Go Digit actively collects feedback from vulnerable groups to better understand their unique challenges and concerns. The Company uses this feedback to improve its policies, products, and services, ensuring that they are more inclusive and accessible to marginalized communities.

PRINCIPLE 5: Businesses should respect and promote human rights**Essential Indicators**

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	Financial Year 2025 (Current Financial Year)			Financial Year 2024 (Previous Financial Year)		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D / C)
Employees						
Permanent	4534	4534	100.00	3970	3970	100.00
Other than permanent	83	83	100.00	39	39	100.00
Total Employees	4617	4617	100.00	4009	4009	100.00
Workers*						
Permanent	-	-	-	-	-	-
Other than permanent	-	-	-	-	-	-
Total Workers	-	-	-	-	-	-

* Go Digit does not employ any workers; therefore, related information has not been included in this report.

2. Details of minimum wages paid to employees and workers, in the following format:

Category	Financial Year 2025 (Current Financial Year)					Financial Year 2024 (Previous Financial Year)				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No.(B)	% B/A	No.(C)	% C/A		No.(E)	% E/D	No.(F)	% F/D
Employees										
Permanent										
Male	3452	0	0.00	3452	100.00	3036	0	0.00	3036	100.00
Female	1082	0	0.00	1082	100.00	934	0	0.00	934	100.00
Other than permanent										
Male	64	0	0.00	64	100.00	25	0	0.00	25	100.00
Female	19	0	0.00	19	100.00	14	0	0.00	14	100.00
Workers*										
Permanent										
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-
Other than permanent										
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-

* Go Digit does not employ any workers; therefore, related information has not been included in this report.

3. a. Details of remuneration/salary/wages, in the following format::

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	5***	-	2	4,11,10,163 **
Key Managerial Personnel	2****	89,27,144	1	4,11,10,163 **
Employees other than BoD and KMP	3,516	6,42,433	1,101	5,39,991
Workers*	-	-	-	-

* Go Digit does not employ any workers; therefore, related information has not been included in this report

** Among the Board of Directors, remuneration is paid solely to Ms. Jasleen Kohli, who serves as the MD & CEO of the Company. The median remuneration figure comprises fixed pay, variable compensation for financial year 2023–24, and the employer's contribution to the Provident Fund.

*** Sitting fees paid by Go Digit to the Independent Directors of the Company have not been included in the stated remuneration figures.

**** The remuneration of KMP for financial year 2024–25 is accounted for on a paid basis.

b. Gross wages paid to females as % of total wages paid by the entity, in the following format

	Financial Year 2025 (Current Financial Year)	Financial Year 2024 (Previous Financial Year)
Gross wages paid to females as % of total wages	19.33%	19.36%

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

The Company has established a Code of Business Conduct and Ethics for Board Members and Senior Management, which emphasizes contributions to society and human well-being. Furthermore, the Company adheres to the provisions of The Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013.

6. Number of Complaints on the following made by employees and workers:

	Financial Year 2025 (Current Financial Year)			Financial Year 2024 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	1	0	-	0	0	-
Discrimination at workplace	0	0	-	0	0	-
Child Labour	0	0	-	0	0	-
Forced Labour/ Involuntary Labour	0	0	-	0	0	-
Wages	0	0	-	0	0	-
Other human rights related issues	0	0	-	0	0	-

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	Financial Year 2025 (Current Financial Year)	Financial Year 2024 (Previous Financial Year)
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	1	0
Complaints on POSH as a % of female employees / workers	0.11%	0
Complaints on POSH upheld	0	0

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

The Company has implemented a Code of Conduct to promote a harassment and intimidation-free workplace. Through the HR department and various committees, the Company is committed to investigating and addressing incidents related to POSH, as well as other complaints of discrimination or harassment. The Company ensures confidentiality for the respondent to protect them from any adverse consequences throughout the investigation of the incident. All parties involved in a complaint are reminded of the strict prohibition against retaliatory actions. In the event of retaliation, the Company takes swift and appropriate measures to resolve the matter and safeguard the complainant from any negative impact.

Employees raising concerns are protected under this policy for the duration of their employment. In cases involving POSH complaints, the complainant can request paid leave or a temporary transfer to another branch/office until the investigation is concluded. This option is available to either the complainant or the respondent, depending on the specific circumstances. The Whistleblower Policy also ensures protection against retaliation, victimization, or harassment for employees who report concerns, while maintaining the whistleblower's anonymity.

Go Digit conducts regular training for all employees on Digit Academy, senior management, to foster a respectful and harassment-free work environment. This ensures that employees are aware of their rights and the mechanisms in place for reporting discrimination or harassment without fear of retribution. Additionally, Whistleblower Policy further safeguards employees who raise concerns by protecting them from retaliation, victimization, or harassment, while ensuring their anonymity.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes, the Company has included Human Rights in business agreements and contracts, where relevant.

10. Assessments for the year

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child Labour	-
Forced Labour/Involuntary Labour	-
Sexual Harassment	-
Discrimination at Workplace	-
Wages	-

* The Company strictly forbids the use of child labour, forced labour, involuntary labour, and any form of discriminatory hiring practices. Go Digit is committed to complying with all labour laws and regulations at all locations.

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

No significant risks observed, therefore, not applicable.

Leadership Indicators

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/ complaints.

As there were no human rights issues recorded, therefore, no human rights grievances or complaints requires changes/ modification in new business processes.

2. Details of the scope and coverage of any Human rights due-diligence conducted.

Nil.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes, the Company's premises are accessible to differently abled visitors in accordance with the provisions of the Rights of Persons with Disabilities Act, 2016.

4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	The Company expects its value chain partners to adhere to the same values, principles, and ethics that the Company follows in all its operations.
Discrimination at Workplace	
Child Labour	
Forced Labour/Involuntary Labour	At present, no formal assessment has been carried out for value chain partners.
Wages	

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

Not applicable, as per question no 4.

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:*

Parameter	Financial Year 2025 (Current Financial Year)		Financial Year 2024 (Previous Financial Year)	
	Value	Unit	Value	Unit
From renewable sources				
Total electricity consumption (A)	-	GJ	-	GJ
Total fuel consumption (B)	-	GJ	-	GJ
Energy consumption through other sources (C)	-	GJ	-	GJ
Total energy consumed from renewable sources (A+B+C)	-	GJ	-	GJ
From non-renewable sources				
Total electricity consumption (D)	12,754.09	GJ	11,276.65	GJ
Total fuel consumption (E)	-	GJ	-	GJ
Energy consumption through other sources (F)	-	GJ	-	GJ
Total energy consumed from non-renewable sources (D+E+F)	-	GJ	-	GJ
Total energy consumed (A+B+C+D+E+F)	12,754.09	GJ	11,276.65	GJ
Energy intensity per rupee of turnover (Total energy consumed/ Revenue from operations)	1.24	(GJ/₹ in Cr)	1.25	(GJ/₹ in Cr)
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)	25.63	(GJ/₹ in Cr adjusted for PPP)	25.84	(GJ/₹ in Cr adjusted for PPP)

Parameter	Financial Year 2025 (Current Financial Year)		Financial Year 2024 (Previous Financial Year)	
	Value	Unit	Value	Unit
Energy intensity in terms of physical output -	2.16	(GJ/ Total no of employees)	2.22	(GJ/ Total no of employees)
Energy intensity (optional) -	-	-	-	-

*Currently, Go Digit possesses fuel data for only three offices, whereas electricity data is available for 86 offices across India. As a result, fuel data is utilized solely for Scope 1 emissions calculations and is not included in the overall energy consumption calculations. However, the Company plans to start consolidating fuel data for the remaining offices in the near future.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No, independent assessment has been carried out by an external agency

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

Being a service-based industry, Go Digit is not identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India, hence this is not applicable.

3. Provide details of the following disclosures related to water, in the following format:

Parameter	Financial Year 2025 (Current Financial Year)		Financial Year 2024 (Previous Financial Year)	
	Value	Unit	Value	Unit
Water withdrawal by source (in kilolitres)				
(i) Surface water	9,204	Kilolitres	11,049.80	Kilolitres
(ii) Groundwater	-	Kilolitres	-	Kilolitres
(iii) Third party water	3,702	Kilolitres	3,294	Kilolitres
(iv) Seawater / desalinated water	-	Kilolitres	-	Kilolitres
Others	-	Kilolitres	-	Kilolitres
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	12,906	Kilolitres	14,343.80	Kilolitres
Total volume of water consumption (in kilolitres)	12,906	Kilolitres	14,343.80	Kilolitres
Water intensity per rupee of turnover (Total water consumption / Revenue from operations)	1.26	(KL/₹ in Cr)	1.59	(KL/₹ in Cr)
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	25.93	(KL/₹ in Cr adjusted for PPP)	32.87	(KL/₹ in Cr adjusted for PPP)
Water intensity in terms of physical output-	2.18	(KL/ Total no of employees)	2.82	(KL/ Total no of employees)
Water intensity (optional) -	-	-	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No, independent assessment has been carried out by an external agency.

4. Provide the following details related to water discharged:

Parameter	Financial Year 2025 (Current Financial Year)	Financial Year 2024 (Previous Financial Year)
	Value	Value
Water discharge by destination and level of treatment (in kilolitres)		
(i) To surface water	-	-
- No treatment	-	-
- With treatment	-	-
(ii) To Groundwater	-	-
- No treatment	-	-
- With treatment	-	-
(iii) To Seawater	-	-
- No treatment	-	-
- With treatment	-	-
(iv) Sent to third-parties	-	-
- No treatment	-	-
- With treatment	-	-
(v) Others	-	-
- No treatment	-	-
- With treatment	-	-
Total water discharged (in kilolitres)	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency

No, independent assessment has been carried out by an external agency

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation:

Yes, Go Digit has adopted a zero liquid discharge system. The Company manages a Sewage Treatment Plant (STP) that processes wastewater, which is then reused for toilet flushing and urinals. Furthermore, the recycled water is also utilized for gardening in the building's common areas.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:*

Parameter	Financial Year 2025 (Current Financial Year)		Financial Year 2024 (Previous Financial Year)	
	Value	Please specify unit	Value	Please specify unit
NOx	Not Applicable		Not Applicable	
SOx				
Particulate matter (PM)				
Persistent organic pollutants (POP)				
Volatile organic compounds (VOC)				
Hazardous air pollutants (HAP)				

* Considering the nature of the business, the emissions such as ozone-depleting substances (ODS), Nitrogen oxides (NOX) and Sulphur oxides (SOX) and other air emissions are relatively not materially significant.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No, independent assessment has been carried out by an external agency.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	Financial Year 2025 (Current Financial Year)	Financial Year 2024 (Previous Financial Year)
Total Scope 1 Emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	25.59	26.56
Total Scope 2 Emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	2,536.65	2,242.80
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	(tCO ₂ e/₹ in Cr)	0.249	0.252
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	(tCO ₂ e/₹ in Cr adjusted for PPP)	5.15	5.20
Total Scope 1 and Scope 2 emission intensity in terms of physical output	(tCO ₂ e/ Total no of employees)	0.43	0.38
Total Scope 1 and Scope 2 emission intensity (optional)	-	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No, independent assessment has been carried out by an external agency.

8. Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details

The entity has not undertaken any specific projects aimed at reducing Greenhouse Gas (GHG) emissions during the reporting period.

9. Provide details related to waste management by the entity, in the following format:

a. Total Waste generated

Parameter	Financial Year 2025 (Current Financial Year)	Financial Year 2024 (Previous Financial Year)
	Value	Value
Total Waste generated (in metric tonnes)		
Plastic waste	0.51	0.19
E-waste	0.39	0.003
Biomedical waste	-	-
Construction and demolition waste	-	-
Battery waste	-	-
Radioactive waste	-	-
Other Hazardous Waste	0.16	0.092
Other Non-Hazardous Waste	56.94	34.07
Total Waste Generated	58.00	34.35
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations) (MT/₹ in Cr)	0.0056	0.0038

Parameter	Financial Year 2025 (Current Financial Year)	Financial Year 2024 (Previous Financial Year)
	Value	Value
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP) (MT/₹ in Cr adjusted for PPP)	0.12	0.08
Waste intensity in terms of physical output - (MT/ Total no of employees)	0.01	0.01
Waste intensity (optional)	-	-

- b. For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)

Total Waste		
Parameter	Financial Year 2025 (Current Financial Year)	Financial Year 2024 (Previous Financial Year)
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste: Total Waste		
(i) Recycled	-	-
(ii) Re-used	-	-
(iii) Other recovery operations	-	-
Total	-	-

While Go Digit disposes of waste through an authorized vendor, it is uncertain whether the vendor recycles, reuses, or recovers the waste.

- c. For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)

Total Waste		
Parameter	Financial Year 2025 (Current Financial Year)	Financial Year 2024 (Previous Financial Year)
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste: Total Waste		
(i) Incineration	-	-
(ii) Landfilling	-	-
(iii) Other disposal operations	-	-
Total	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No, independent assessment has been carried out by an external agency

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes

Go Digit has undertaken several initiatives to enhance its waste management practices, including:

1. E-Waste Management

- Collaborates with authorized recyclers (e.g., Samarthanam Trust) for responsible disposal and recycling of outdated electronics.
- Conducts annual audits to verify proper disposal and secure data erasure before recycling.

2. Reuse and Donation of Electronics

- Donates or resells functioning electronic items to minimize waste generation.

3. Paperless Operations

- Predominantly digital workflows have significantly reduced paper usage.
- Promotes digital signatures, e-KYC processes, and cloud-based document storage.

4. Office Waste Segregation

- Provides separate bins for wet, dry, and e-waste across all office spaces.
- Conducts regular awareness sessions to educate employees on proper segregation.

5. Reduction of Single-Use Plastics

- Phased out single-use plastics in office pantries and during events.
- Encourages use of reusable or biodegradable items for utensils and packaging.

6. Vendor Engagement

- Promotes sustainable and compliant waste management practices among vendors and facility partners.

7. Water Waste Management (where STPs are available)

- Utilizes Sewage Treatment Plants (STPs) to recycle greywater for non-potable uses such as cleaning, sanitation, and landscaping—achieving zero liquid discharge.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

S. No	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
-	-	-	-

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

S. No	Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
-	-	-	-	-	-	-

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non compliances, in the following format:

S. No	Specify the law / regulation / guidelines which was not complied with	Provide details of the noncompliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
Not Applicable				

Leadership Indicators

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

Consolidated data for water stress area

For each facility / plant located in areas of water stress, provide the following information:

- (i) Name of the Area: Not Applicable
- (ii) Nature of operations: Not Applicable
- (iii) Water withdrawal, consumption and discharge in the following format:

Parameter	Financial Year 2025 (Current Financial Year)		Financial Year 2024 (Previous Financial Year)	
	Value	Unit	Value	Unit
Water withdrawal by source (in kilolitres)				
(i) Surface Water	Not Applicable			
(ii) Groundwater				
(iii) Third party water				
(iv) Seawater / desalinated water				
(v) Others				
Total volume of water withdrawal (in kilolitres)				
Total volume of water consumption (in kilolitres)				
Water intensity per rupee of turnover (Water consumed / turnover)				
Water intensity (optional) – the relevant metric may be selected by the entity				
Water discharge by destination and level of treatment (in kilolitres) entity				
(i) To surface water	Not Applicable			
- No treatment				
- With treatment				
(ii) To Groundwater				
- No treatment				
- With treatment				
(iii) To Seawater				
- No treatment				
- With treatment				
(iv) Sent to third-parties				
- No treatment				
- With treatment				
(v) Others				
- No treatment				
- With treatment				
Total water discharged (in kilolitres)				

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency?
(Y/N) If yes, name of the external agency

No, independent assessment has been carried out by an external agency

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	Financial Year 2025 (Current Financial Year)	Financial Year 2024 (Previous Financial Year)
Total Scope 3 Emissions	Metric tonnes of CO2 equivalent	Go Digit is not currently calculating Scope 3 emissions.	
CO2	Metric tonnes of CO2 equivalent		
CH4	Metric tonnes of CO2 equivalent		
N2O	Metric tonnes of CO2 equivalent		
HFCs	Metric tonnes of CO2 equivalent		
PFCs	Metric tonnes of CO2 equivalent		
SF6	Metric tonnes of CO2 equivalent		
NF3	Metric tonnes of CO2 equivalent		
Total Scope 3 emissions per rupee of turnover	Metric tonnes of CO2 equivalent/ rupee		
Total Scope 3 emission intensity (optional)			

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency

No, independent assessment has been carried out by an external agency

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along with prevention and remediation activities

The Company does not have any operations in ecologically sensitive areas and therefore, this indicator is not applicable

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

S. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along with summary)	Outcome of the initiative
-	-	-	-

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

Yes. The Business Continuity and Disaster Recovery (BCP/DR) policy of Go Digit General Insurance Limited ensures the rapid restoration of critical operations during disruptions like natural disasters, cyber incidents, or pandemics. It outlines recovery strategies, roles, and responsibilities, including use of AWS/Azure cloud for redundancy and VPN-enabled remote work. Key business functions must resume within defined RTO/RPO targets. A structured team-led response, regular BCP testing, and ongoing staff training ensure resilience. Alternate sites in Bengaluru and Pune are prepared for failover, ensuring uninterrupted services to customers and partners. The plan is aligned with IRDAI cybersecurity guidelines.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

Not Applicable

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts

The Company has not conducted any assessment of value chain partners during the reporting period.

PRINCIPLE 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1. a. Number of affiliations with trade and industry chambers/ associations.
One
- b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to

S. No	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1.	General Insurance Council	National

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities

Name of authority	Brief of the case	Corrective action taken
Nil		

Leadership Indicators

1. Details of public policy positions advocated by the entity

S. No	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, if available
Nil					

PRINCIPLE 8: Businesses should promote inclusive growth and equitable development

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

S. No	Name and brief details of project	SIA Notification No	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Given the nature of the business, Social Impact Assessment (SIA) is not applicable.						

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

S. No	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families(PAFs)	% of PAF covered by R&R	Amounts paid to PAFs in the Financial Year (In ₹)
Given the nature of the business, Rehabilitation and Resettlement (R&R) is not applicable.						

3. Describe the mechanisms to receive and redress grievances of the community

Go Digit is dedicated to maintaining transparency and accountability across all its operations. The Company has established a comprehensive grievance redressal policy and a whistleblower policy to ensure concerns are addressed fairly and promptly. While these policies primarily focus on internal stakeholders, Go Digit is also open to feedback from the wider community. The Company fosters open communication and continually seeks ways to improve its engagement with external stakeholders, upholding its commitment to responsible business practices. Individuals can reach out to the Company via email at hello@godigit.com. Upon receiving a grievance, Go Digit reviews the details and contact the complainant. After thoroughly assessing the situation, the Company provides suitable resolution.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

	Financial Year 2025 (Current Financial Year)	Financial Year 2024 (Previous Financial Year)
Directly sourced from MSMEs/ small producers	79.00%	87.00%
Directly from within India	100.00%	100.00%

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost

Location	Financial Year 2025 (Current Financial Year)	Financial Year 2024 (Previous Financial Year)
Rural	0.00%	0.03%
Semi-urban	0.02%	0.06%
Urban	9.63%	10.72%
Metropolitan	90.36%	89.19%

Place categorised as per RBI Classification System - rural/semi-urban/urban/metropolitan and based on Census 2011.

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

S. No	Details of negative social impact identified	Corrective action taken
	Given the nature of the business, a Social Impact Assessment (SIA) is not applicable	

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

S. No	State	Aspirational District	Amount spent(In ₹)
	There are currently no CSR projects underway in the designated aspirational districts identified by government authorities.		

3. a. Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)

No

b. From which marginalized /vulnerable groups do you procure?

Not Applicable

c. What percentage of total procurement (by value) does it constitute?

Not Applicable

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge

S. No	Intellectual Property based on traditional knowledge	Owned/Acquired (Yes/No)	Benefit shared (Yes /No)	Basis of calculating benefit share
	Not Applicable			

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

S. No	Name of authority	Brief of the Case	Corrective action taken
	Not Applicable		

6. Details of beneficiaries of CSR Projects:

S. No	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
	Go Digit acknowledges the importance of contributing to society and remains committed to creating a positive impact on communities. During the financial year 2024 -25, the Company was not mandated to allocate CSR funds due to inadequate profits.		

PRINCIPLE 9: Businesses should engage with and provide value to their consumers in a responsible manner**Essential Indicators**

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

The Company has established and maintained a centralized complaint process aimed at achieving "Total Customer Satisfaction". This system ensures that all customer complaints, regardless of their nature or origin, are managed efficiently and resolved to the satisfaction of the complainant. By centralizing this process, the Company aims to streamline communication channels, minimize response times, and enhance the overall customer experience.

The complaint handling is carried out by a dedicated team who are properly trained to manage complaints received through various channels, such as the Bima Bharosa Portal, the National Consumer Helpline, and the Department of Administrative Reforms and Public Grievances. The complaint-handling process will conduct a comprehensive root-cause analysis to identify and address the underlying factors contributing to recurrent issues.

The Company is committed to minimizing grievances progressively and provide a delightful experience to customers. Towards this, the Company has instituted processes like adopting consumer-friendly practices, enhancing transparency in complaint-handling procedures, and empowering customers with accessible and responsive grievance resolution mechanisms.

With a view to provide prompt and efficient resolution of complaints, the Company has in place an escalation process which is detailed on the website: <https://www.godigit.com/claim/grievance-redressal-procedure>. This process provides a step-by-step guide to customers to raise their concerns:

1. Customers can register their grievances through various channels, including emails, social media handles, toll-free phone numbers, websites, and letters. The Company has designated a dedicated email address 'hello@godigit.com' for customer support.
2. If a customer is dissatisfied with the resolution provided, they may escalate to the next level by sending an email to 'Grievance@godigit.com'.
3. If the customer remains unsatisfied with the offered solution, they can escalate the matter further by sending an email directly to the Grievance Redressal Officer (gro@godigit.com).

In addition to the above, the Company has in place a dedicated helpline (1800-258-4242) and email id (seniors@godigit.com) to look into any concerns received from senior citizens and information about this is published on the website.

Through its ongoing initiatives to optimize operations, launch relevant products and digital innovations, and develop decentralized service solutions, the Company has significantly elevated customer experience and satisfaction.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product	Given, the nature of business, turnover of products is not applicable
Safe and responsible usage	
Recycling and/or safe disposal	

3. Number of consumer complaints in respect of the following:

	Financial Year 2025 (Current Financial Year)		Remarks	Financial Year 2024 (Previous Financial Year)		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	Nil	Nil	-	Nil	Nil	-
Advertising	Nil	Nil	-	Nil	Nil	-
Cyber-security	Nil	Nil	-	Nil	Nil	-
Delivery of essential services	Nil	Nil	-	Nil	Nil	-
Restrictive Trade Practices	Nil	Nil	-	Nil	Nil	-
Unfair Trade Practices	Nil	Nil	-	Nil	Nil	-
Other	2606 *	0	-	1805	0	-

* Of the 1,987 customer complaints, 177 were related to Go Digit General Insurance Limited (GDGIL) allegedly accessing CKYC records without customer consent. Preliminary investigation found that these accesses occurred on December 10–11, 2024, via an insurance broker's website integrated with GDGIL's API (API was to streamline KYC process for customer onboarding, a common industry practice). Said API connection was suspended immediately. An audit was conducted by a CERT-IN empanelled auditor which led to findings suggesting role of a malicious actor who exploited a third-party database containing PAN, date of birth information (not from GDGIL) and used it to trigger unauthorized CKYC lookups through the broker's website. Audit findings were shared with relevant authorities and a police complaint was also filed. There was no material impact on Company's operations, and came across as a broader issue affecting the industry.

4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	Not Applicable	
Forced recalls		

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes, the Company has established a framework and policy addressing Cyber Security and Data Privacy risks, which has been approved by the Board.

The Company follows an information security framework that aims to establish, implement, monitor, and continuously enhance its information security stance, with a strong focus on protecting customer data and ensuring data security. The Company complies with the ISO 27001:2022 Information Security Management System standard, as well as relevant regulatory guidelines. The Board level Risk Management Committee oversees IT security and cyber security related matters. Specialized teams manage cyber security initiatives and operations related to digital advancements. The Company regularly conducts cyber security awareness programmes for all employees.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services

There were no issues that required any actions as mentioned above during the reviewed year.

7. Provide the following information relating to data breaches:

a. Number of instances of data breaches

0

b. Percentage of data breaches involving personally identifiable information of customers

0

c. Impact, if any, of the data breaches

Not Applicable

Leadership Indicators

1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).

Information regarding all products and services offered by Go Digit can be accessed on the Company's official website: <https://www.godigit.com>. Employee-related policies will be uploaded to the intranet, while other policies will be made available on the website.

Customers can also access various details on Digit Customer App (available on Google Play Store and Apple App Store), through AI-enabled WhatsApp self-servicing bot Aria (+917026061234), toll-free number (1800-103-4448), email (hello@godigit.com).

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services

The Company has taken various measures to educate and inform consumers about the safe and responsible use of its products and services. These measures include:

- **Clear Communication:** Creating simple documentation written in clear, "jargon-free" English that, for most of the products, is accompanied by summaries that explain coverage in a nutshell.
- **Customer Awareness Initiatives:** Company carries out various awareness campaigns and educational programs to emphasize the importance of availing insurance, road safety which inter alia helps in achieving the objective of responsible use of its insurance products and services. These initiatives are aimed at ensuring that customers fully comprehend the benefits, limitations, and obligations of their policies.
- **Digital Resources:** The Company offers a variety of online materials, such as FAQs, blogs, user guides to help customers in navigating to the desired page/product/service. These resources help customers understand how to maximize the benefits of their policies and avoid potential misuse.
- **Sharing documents that come in handy:** The Company shares various documents like customer information sheets, renewal notices, local updates regarding the weather/emerging situations to help customers manage any exigencies with ease and comfort.
- **Proactive Publications:** The Company publishes the Transparency Report on a bi-annual basis giving insights into numerous aspects ranging from claims, developments/innovations introduced, process simplifications, glimpses of business performance, etc.
- **Customer Support:** A dedicated customer support team is available to assist and educate customers on how to use their insurance services responsibly, ensuring they are well-informed about their rights and responsibilities.
- **Compliance with Regulatory Bodies:** The Company takes steps to ensure adherence to all relevant guidelines for educating consumers about safe usage, ensuring compliance with industry standards and consumer protection regulations.

By implementing these measures, the Company aims to build a knowledgeable and responsible customer base, empowering individuals to make informed decisions and use their products and services safely.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services

The Company strives to reduce grievances by learning from past experiences through root cause analysis. The Company has a strong governance framework for customer and policyholder services. Additionally, in the event of adverse weather forecasts, the Company sends alerts to policyholders before the anticipated event, helping them prepare for potential disasters and minimize damage to people and property. The Company also sends follow-up notifications after the event to provide effective claims assistance. During major incidents, the Company sets up local claims desks to process claims smoothly.

The significance of information security, cyber security, and fraud controls is crucial in today's technological landscape. These areas are central to the IT framework, ensuring that disruptions and security threats that could jeopardize customer data and business operations are minimized. As such, cyber security, data protection, and fraud prevention are top priorities in the Company's risk management strategy.

In compliance with IRDAI regulations, the Company has instituted a Business Continuity Plan (BCP) which anticipates potential disruptive events, assesses their likelihood and impact through business impact analysis, and takes measures to mitigate the risks of any disruption, ensuring continued customer satisfaction.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

Yes.

The Company maintains transparency and fairness in all dealings with customers. None of its products conceal any relevant information that customers need to make well-informed decisions. Through its policies and procedures, the Company clearly communicates customer rights, Company commitments, grievance redressal mechanisms, and the options available with the customers to file complaints with the Ombudsman– all of this underscores Company's commitment to ensure fair practices and bring in transparency in the products and services offered.

Additionally, the Company regularly conducts surveys to stay connected with customers, continuously improving and providing them with a seamless experience. The information presented in the insurance policy documents complies with all relevant regulatory guidelines.

The Company publishes the Transparency Report on a bi-annual basis giving insights into numerous aspects ranging from claims, developments/innovations introduced, process simplifications, glimpses of business performance, etc.

Management Report

for the Financial Year ended March 31, 2025

With respect to the operations of Go Digit General Insurance Limited ("the Company") for the year ended March 31, 2025 and results thereof, the management of the Company confirms and declares that:

1. The Company obtained Regulatory approval to undertake General Insurance business on September 20, 2017, from the Insurance Regulatory and Development Authority of India ("IRDAI") and holds a valid certificate of registration.
2. We certify that all dues payable to the statutory authorities have been duly paid except where the Company has preferred appeals.
3. The shareholding pattern and the transfer of shares through electronic mode is in accordance with the statutory and regulatory requirements.
4. The Management has not invested any funds of holders of policies in India, directly or indirectly outside India.
5. The required solvency margin under the Insurance Act, 1938 has been maintained.
6. We certify that the values of all the assets have been reviewed on the date of Balance Sheet and in management's belief, the assets set forth in the Balance Sheet are shown in the aggregate at amounts not exceeding their realizable or market value, under the several headings – "Loan", "Investments", "Outstanding Premiums", "Interest, Dividends and Rents outstanding", "Interest, Dividends and Rents accruing but not due", "Amounts due from other entities carrying on insurance business", "Sundry Debtors", "Cash" and the several items specified under "Other Advances"..
7. As a general insurer, the Company is exposed to a variety of risks. Some of the key risks are provided hereunder:
 - a) Reinsurance Risk (Credit Risk) is a risk of default of Reinsurer (failure to perform their obligation) in the event of claim for reinsurance ceded. This risk is managed by ensuring the minimum credit rating of the reinsurer while placement and its regular monitoring.
 - b) ALM Risk is the risk of negative impact on the entity's net asset value and the risk of entity's inability to meet financial obligations when they fall due. The risk may be managed by ensuring that there are adequate assets, returns and liquidity to cover potential liability that arises in the future.
 - c) The investment portfolio is also diversified within limits set under the IRDAI Regulations. CA Firm performs concurrent audit of Company's investment function and reports to Audit Committee on quarterly basis.
 - d) The Company has appointed an Internal Auditor who audits the key operational functions of the Company periodically as per the approved Audit Plan. The Company also has Board approved an Anti Fraud Policy and Whistle Blower mechanism in place to identify and mitigate various operational risks.
 - e) Taxation Risks are risks related to various tax assessments and filings which include Income tax and Goods and Service Tax (GST). These are mitigated by periodic monitoring of open items, opinions from tax consultants for tax positions to be adopted, quarterly update to the Risk management committee on various ongoing tax assessment and inquires.
 - f) The Company has a Risk Management Committee of the Board of Directors which advises the Board on the risk exposures and the actions taken to manage the same.
8. The Company does not have insurance operations in any other country.
9. The settlement time for claims depends on various factors pertinent to various lines of business, such as cause of loss, the nature of claim, etc. Typically, claims which result in total or partial destruction of assets or records (such as those caused by Acts of God), those where adequate documentation to assess the claims are awaited and those which are the subject matter of judicial processes (such as Motor Third Party claims) tend to have longer settlement times, which are beyond the control of the Company. The Company has internal processes for regular review of such claims paid and outstanding. Ageing of claims indicating the trends in average claim settlement time during the preceding five years is given in Annexure 1 and ageing analysis of claims registered and not settled (excluding provision for IBNR / IBNER and claims relating to inward re-insurance from terrorism pool) is given in Annexure 2 to this Report.

10. We certify that the values, as shown in the Balance Sheet, of the investments which consists of fixed income securities, equity shares and mutual fund units have been valued as per accounting policies prescribed by IRDAI. For fixed income securities, the market value is based on procedure issued by Fixed Income and Money Market and Derivative Dealers Association (FIMMDA). The investments in the Mutual Funds are valued at the Net Asset Values (NAV) of these Mutual Funds as on the Balance Sheet date. Investment in listed equity shares and ETFs is valued as per price quoted on the National Stock Exchange on India (NSE). Where prices are not available on NSE, price quoted on the Bombay Stock Exchange are considered.
11. Investment including Cash as at March 31, 2025 amounts to ₹ 19,703 crores. The fixed income securities are mainly approved Government securities and bonds. The primary aim while investing is to generate adequate return while minimizing risk. The emphasis is also on the liquidity of investments to ensure that the Company meets all its obligations related to claims and other operations. The Company monitors the cash position on daily basis and seasonal liquidity needs are considered while planning maturities of investments in respect of all assets. None of the fixed income investments have had any delays in the servicing of interest or principal amounts. Based on the past track record, the Management has reasonable confidence in the quality and expected performance of all the investments, in line with the objectives.
12. The management of the Company certifies that:
- in the preparation of financial statements, the applicable accounting standards, principles and policies have been followed along with proper explanations relating to material departures, if any;
 - the management has adopted accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent to give a true and fair view of the state of affairs of the company at the end of the financial year and of the operating profit and of the net profit of the company for the year.
 - the management has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the applicable provisions of the Insurance Act 1938 / Companies Act, 2013, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
 - the management has prepared the financial statements on a going concern basis.
 - the management has ensured that an internal audit system commensurate with the size and nature of the business exists and is operating effectively.
13. The schedule of payments which have been made to individuals, firms, companies and organizations in which the Directors of the Company are interested is given as Annexure 3.
14. The company currently has no subsidiaries, associates, joint ventures, or other organizational arrangements in place.

For and on behalf of the Board

Kamesh Goyal
Chairman
DIN - 01816985

Mahender Kumar Garg
Director
DIN - 00081454

Ravi Khetan
Chief Financial Officer

Jasleen Kohli
Managing Director and Chief Executive Officer
DIN - 07634112

Tejas Saraf
Company Secretary
Membership No. ACS 26225

Place – Bengaluru
Date – April 28, 2025

Annexure 1 – Details of average claim settlement time

(For the years ended March 31)

Line of Business	2025			2024			2023		
	No. of Claims	Average Settlement Days	Amount Settled	No. of Claims	Average Settlement Days	Amount Settled	No. of Claims	Average Settlement Days	Amount Settled
Crop	-	12	49,543	-	55	39,825	82	41	2,628
Engineering	213	31	3,061	213	33	1,634	214	88	941
Fire	230	116	31,919	225	191	13,573	138	141	10,366
Health	1,99,367	14	1,27,002	1,49,009	17	1,06,252	73,336	17	46,214
Marine Cargo	999	16	2,793	1,235	44	2,114	1,074	86	2,002
Marine Other than Cargo	-	8	1	-	14	0*	-	-	-
Motor OD	6,43,722	17	1,43,479	5,43,018	18	1,07,603	3,58,588	19	71,497
Motor TP	8,232	341	76,631	7,970	308	69,727	5,029	355	38,424
Others	42,625	12	14,368	57,546	15	24,967	30,977	12	40,677
Personal Accident	4,541	23	9,408	2,349	31	8,030	604	62	4,665
Travel	14,174	6	920	4,120	10	246	4,880	9	286
Workmen Compensation	1,575	119	3,050	1,051	110	1,865	671	93	1,237

Line of Business	2022			2021		
	No. of Claims	Average Settlement Days	Amount Settled	No. of Claims	Average Settlement Days	Amount Settled
Crop	48	2	732	63	37	12,768
Engineering	155	128	266	52	103	58
Fire	809	256	10,661	230	180	3,988
Health	26,903	23	16,675	6,262	34	5,114
Marine Cargo	57	79	411	77	56	76
Marine Other than Cargo	-	-	-	-	-	-
Motor OD	2,25,008	18	48,113	1,40,403	24	28,077
Motor TP	2,860	251	15,754	1,311	235	5,899
Others	9,008	18	7,887	6,713	18	2,563
Personal Accident	270	53	2,334	75	96	93
Travel	1,899	27	69	4,177	2	129
Workmen Compensation	405	82	1,442	64	71	64

*Figures are below the rounding off norms adopted by the company

Annexure 2 – Details of Gross claims outstanding –

As at March 31, 2025

Amount in ₹ lakhs

Product	Fire		Engineering		Motor OD		Motor TP	
Period	Count	Amt	Count	Amt	Count	Amt	Count	Amt
0 - 30 days	27	2,674	39	154	7,937	4,349	859	9,311
31 days - 6 months	58	15,880	69	2,481	2,782	4,608	3,437	36,920
6 months – 1 year	23	9,497	46	1,922	123	546	3,035	38,294
1 year – 5 years	17	62,634	9	4,506	440	1,251	10,430	1,14,057
5 Years and Above	-	8,877	-	10	72	186	312	3,925
Total	125	99,562	163	9,073	11,354	10,940	18,073	2,02,507

Product	Health		Marine Cargo		Personal Accident		Aviation	
Period	Count	Amt	Count	Amt	Count	Amt	Count	Amt
0 - 30 days	4,034	5,105	110	135	126	2,463	25	350
31 days - 6 months	1,523	1,377	233	1,215	256	4,244	3	42
6 months – 1 year	266	1,496	65	225	102	924	-	-
1 year – 5 years	194	552	4	381	26	334	-	-
5 Years and Above	-	-	-	0*	-	-	-	-
Total	6,017	8,530	412	1,957	510	7,965	28	392

Product	Crop		Marine Other than Cargo		Others		Travel	
Period	Count	Amt	Count	Amt	Count	Amt	Count	Amt
0 - 30 days	-	49	-	-	356	844	86	33
31 days - 6 months	-	-	-	2	395	2,403	29	72
6 months – 1 year	-	-	-	-	147	5,788	1	5
1 year – 5 years	-	-	-	-	26	531	2	19
5 Years and Above	-	-	-	-	1	3	1	2
Total	0	49	0	2	925	9,569	119	131

Product	Travel		Workmen Compensation		Total	
Period	Count	Amt	Count	Amt	Count	Amt
0 - 30 days	86	33	220	405	13,819	25,873
31 days - 6 months	29	72	358	924	9,143	70,166
6 months – 1 year	1	5	20	256	3,828	58,952
1 year – 5 years	2	19	17	195	11,165	1,84,461
5 Years and Above	1	2	-	-	386	13,001
Total	119	131	615	1,780	38,341	3,52,453

*Figures are below the rounding off norms adopted by the company

Annexure 3 – Details of payments to individuals, firms, companies and organizations in which directors are interested during the year ended March 31,2025 –

(₹ in lakhs)

Sl. No	Entity in which director is interested	Name of Director	Interested as	Description of Transaction - Revenue/(Expense)	Payment during the year	Payment during the previous year
1	Go Digit Infoworks Services Private Limited	Kamesh Goyal	Chairman	Payment of FMS and Technology Service charges	942	2,255
				Reimbursement of Expenses incurred by Holding company	54	25
				Policy issued (Premium received)	8	9
				ESOP Cost allocation	149	56
				Seat sharing recovery	6	5
				IPO Expenses paid to Holding company	1,167	-
				Purchase of Fixed Asset	36	-
4	Oben Ventures LLP	Kamesh Goyal	Chairman	Reimbursement of Expenses	0*	-

*Figures are below the rounding off norms adopted by the company

The amount and absolute number is ₹ 12,145.

Independent Auditors' Report on Financial Statements

for the year ended march 31, 2025

To the Members of Go Digit General Insurance Limited

Opinion

We have audited the accompanying financial statements of **GO DIGIT GENERAL INSURANCE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2025 the Revenue Accounts of fire, marine and miscellaneous insurance (collectively known as the 'Revenue Accounts'), the Profit and Loss Account and the Receipts and Payments Account for the year then ended, the schedules annexed thereto, a summary of the significant accounting policies and other explanatory notes thereon (hereinafter referred to as the "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, we report that the aforesaid financial statements, prepared in accordance with the requirements of Accounting Standards as specified under Section 133 of the Companies Act, 2013 (the 'Act') read with the Companies (Accounting Standards) Rules, 2021 as amended ('Accounting Standards') and other accounting principles generally accepted in India, including relevant provisions of the Insurance Act, 1938, the Insurance Regulatory and Development Authority of India Act, 1999 (the "IRDAI Act") and other accounting principles generally accepted in India, to the extent considered relevant and appropriate for the purpose of these financial statements and which are not inconsistent with the accounting principles as prescribed in the Insurance Regulatory and Development Authority (Actuarial, finance and investment functions of insurers) Regulations, 2024 (the "Regulations") and orders/directions/circulars issued by the Insurance Regulatory and Development Authority of India ("IRDAI" / "Authority"), to the extent applicable ("Applicable Accounting Framework"), give a true and fair view in conformity with the accounting principles generally accepted in India as applicable to insurance companies:

- a. in the case of the Balance Sheet, of the state affairs of the Company as at March 31, 2025;
- b. in the case of the Revenue Accounts, of the operating profit/surplus in the Fire business, Marine business and Miscellaneous businesses for the year ended on that date;

- c. in the case of the Profit and Loss Account, of the profit for the year ended on that date; and
- d. in the case of the Receipts and Payments Account, of the receipts and payments for the year ended on that date.

Basis for Opinion

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

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.

Sl. No	Key Audit Matter	How our audit addressed the Key Audit Matter
1.	<p>Claims Settlement and provisioning</p> <p>The estimation of insurance contract liabilities is a significant area of judgment for the Company and has been identified as a key audit matter due to inherent estimation uncertainty and the material amounts involved.</p> <p>Insurance claims constitute a major area of expense, and the process of estimating liabilities—including outstanding claims, claims incurred but not reported (IBNR), and claims incurred but not enough reported (IBNER)—requires complex actuarial and management judgments.</p> <p>Provisions for claims are initially recorded upon intimation and are revised based on surveyor reports, communication from the lead co-insurer in cases of co-insurance inward, and other emerging information. The final settlement amount may differ significantly from the initial estimates.</p> <p>A range of actuarial methods and assumptions are used to determine these liabilities, including assumptions regarding the expected settlement amount and timing of claims.</p> <p>The estimation process is subject to high levels of uncertainty due to the variability in claim development patterns and the potential for late-reported or under-reported claims.</p>	<p>Our audit procedures included among others, the following:</p> <ul style="list-style-type: none"> • We tested the design operative effectiveness of controls around the due and intimated claims recording process. We additionally carried out the following substantive testing. • Assessed and tested the operational effectiveness of key controls over the claims handling and reserving process, including controls for the completeness and accuracy of the incurred claims. • Substantive tests were performed on the amounts recorded for a sample of Outstanding Claims, which are material to assess whether claims are appropriately estimated and recorded; • Verified for selected samples, claim payments and the corresponding provisions recorded by verifying supporting documentation such as payment evidence, surveyors' reports, and statements of account received from the Cedant Company. • For the claim cases which have been incurred but not reported and cases in which claims have been reported but not enough reported, these cases have been considered by the Company's Appointed Actuary. The actuarial valuation of liability in respect of Claims Incurred but Not Reported (IBNR) and those Incurred but Not Enough Reported (IBNER) as at March 31, 2025, is as certified by the Company's Appointed Actuary and we have relied upon on the Company's Appointed Actuary's certificate in this regard; • Tested the completeness and accuracy of underlying data provided by the Management to the Appointed Actuary on a sample basis; • Obtained written representations from management on valuation of IBNR and claim processing.
2	<p>Valuation of Investments (Refer Schedule 8 and 8A of the financial statements)</p> <p>The Company's investment portfolio consists of Policyholders' investments and Shareholders' investments which are valued in accordance with accounting policy framed as per the extant regulatory guidelines.</p> <p>The valuation of all investments is as per the investment policy framed by the Company as per the requirements contained in the IRDAI Financial Statements Regulations. The valuation methodology specified in these aforesaid regulations is applied by the Company for each class of investment which includes various measurement techniques as described in note 16 to the accompanying financial statements.</p>	<p>Our audit procedures included among others, the following:</p> <ul style="list-style-type: none"> • Reviewed the accounting policies used by the Company for accounting and disclosing Investments for compliance with the accounting framework and applicable IRDAI regulations. • Obtained independent external confirmations for investments as at balance sheet date from the Custodians and Depository Participants to confirm the units of securities. • On a test check basis, recomputed valuation of different classes of investments to assess appropriateness of the valuation methodologies with reference to IRDAI Investment Regulations. • Examined movement and appropriateness of accounting in Fair Value Change account for specific investments.

Sl. No	Key Audit Matter	How our audit addressed the Key Audit Matter
	The valuation of these investments was considered one of the matters of material significance in the financial statements due to the materiality of the total value of investments to the financial statements and thereby identified as a key audit matter for current year audit.	<ul style="list-style-type: none"> Assessed the adequacy of internal controls, evaluated the design and tested the operating effectiveness of such controls for initial recognition, measurement, and disclosure of investments as on the reporting date as per applicable regulations. Reviewed the Company's impairment policy and assessment of impairment Obtained written representations from management on compliance of valuation of investments with the regulations.

Information Other than the Financial Statements and Auditor's Report Thereon:

The Directors are responsible for the preparation of other information. The other information comprises the Directors Report and Management Discussion and Analysis but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We confirm that we have nothing material to report, add or draw attention to in this regard.

Responsibilities of the Management and Those charged with governance for the financial statements:

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, underwriting results, financial performance and cash flows of the Company in accordance with the Applicable Accounting Framework.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management and board of directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level assurance, but it is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, that could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has an adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management and board of directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and

(ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

The actuarial valuation of liabilities in respect of Incurred But Not Reported (the "IBNR"), Incurred But Not Enough Reported (the "IBNER") and Premium Deficiency Reserve (the "PDR") is the responsibility of the Company's Appointed Actuary (the "Appointed Actuary"). The actuarial valuation of these liabilities, which are estimated using statistical methods as at March 31, 2025 has been duly certified by the Appointed Actuary and in his opinion, the assumptions considered by him for such valuation are in accordance with the guidelines and norms issued by the IRDAI and the Institute of Actuaries of India in concurrence with the IRDAI. We have relied upon the Appointed Actuary's certificate in this regard for forming our opinion on the valuation of liabilities for outstanding claims reserves and the PDR contained in the financial statements of the Company.

Report on Other Legal and Regulatory Requirements

1. As required by the IRDAI Financial Statements Regulations, we have issued a separate certificate dated April 28, 2025 certifying the matters specified in paragraphs 3 and 4 of Part III of Schedule II to the IRDAI Financial Statements Regulations.
2. As required by paragraphs 1 and 2 of Part III of Schedule II to the IRDAI Financial Statements Regulations read with Section 143(3) of the Act, in

our opinion and according to the information and explanations give to us, we report, to the extent applicable, that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the accompanying financial statements and those have been found satisfactory.
- b) Proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in the paragraph 2 (j) (vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;
- c) As the Company's accounts are centralized and maintained at the corporate office, no returns for the purposes of our audit are prepared at the branches and other offices of the Company as required under Section 143(8) of the Act;
- d) The Balance Sheet, the Revenue Accounts, the Profit and Loss Account and the Receipts and Payments Account dealt with by this report are in agreement with the books of account.
- e) The accounting polices selected by the Company are appropriate and such accounting policies and the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021 and other accounting principles generally accepted in India read with and which are not inconsistent with the accounting principles prescribed in the IRDAI Financial Statements Regulations, the Insurance Act, IRDAI Act and circulars/orders/directions issued by IRDAI in this regard;
- f) Investments have been valued in accordance with the provisions of the Insurance Act, the Investment Regulations and orders/directions issued by IRDAI in this regard.
- g) On the basis of the written representations received from the directors for the year ended March 31, 2025, taken on record by the Board of Directors, none of the directors is disqualified

as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

- h) The observation relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2 (b) above on reporting under Section 143(3)(b) of the Act and paragraph 2 (j) (vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
- i) With respect to the adequacy of the internal financial controls with reference to the financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- j) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 31 in Schedule 16 to the financial statements;
 - ii. The Company did not have any outstanding long-term derivative contracts – Refer Note no. 32 in Schedule 16 to the financial statements and "Other Matter" para above.
 - iii. During the year there were no amounts required to be transferred to the Investor Education and Protection Fund by the Company - Refer Note 33 in Schedule 16 to the financial statements; and
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the

Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (a) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the

representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement. – Refer Note 43 in Schedule 16 to the financial statements

- v. The Company has neither proposed nor paid any interim or final dividend during the year. Therefore, reporting on compliance with section 123 of the Act does not arise.
- vi. As stated in Note 42 to the financial statements and relying on representations/ explanations from the company and software vendor and based on our examination which included test checks on the software applications, except for instances mentioned below, the Company, in respect of financial year commencing on April 01, 2024, has used software applications for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the respective software applications. During the course of our audit we did not come across any instance of audit trail feature being tampered with.

Instances of accounting software for maintaining books of account for which the feature of recording audit trail (edit log) facility was not operated throughout the year for all relevant transactions recorded in the software	<p>The feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes for accounting application until 4 Aug 2024 & for investment management application until 11 Jun 2024.</p> <p>Company has enabled audit trail (edit logs) feature for all identified financial accounting tables on 07 Jun 2024 for policy and claims administration system.</p>
--	---

Additionally, other than the periods where audit trail was not enabled in the prior year, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

3. With respect to the other matters to be included in the Auditor's report, in terms of the requirements of Section 197(16) of the Act, we report that managerial remuneration payable to the Company's Directors is governed by the provisions of Section 34A of the Insurance Act, 1938 and is approved by IRDAI. Accordingly, the managerial remuneration limits specified under Section 197 of the Act do not apply.

For Kirtane & Pandit LLP

Chartered Accountants

ICAI Firm Registration No: 105215W / W100057

Suhrud Lele

Partner

Membership No. 121162

UDIN: 25121162BMJHUV4642

Date: April 28, 2025

Place: Bengaluru, India

For PKF Sridhar & Santhanam LLP

Chartered Accountants

ICAI Firm Registration No: 003990S / S200018

Seethalakshmi M

Partner

Membership No. 208545

UDIN: 25208545BMVSJA4731

Date: April 28, 2025

Place: Bengaluru, India

Annexure A

Referred to in paragraph '2 (i)' of Section 'Report on Other Legal and Regulatory Requirements' of our report of even date to the members of Go Digit General Insurance Limited ("the Company") on the financial statements as of and for the year ended March 31, 2025.

Report on the Internal Financial Controls with reference to the aforesaid financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

Opinion

We have audited the internal financial controls with reference to the aforesaid financial statements of Go Digit General Insurance Limited ("the Company") as at March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the "internal control with reference to financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013, the Insurance Act, the IRDAI Act, the Regulations and orders/directions prescribed by the Insurance Regulatory and Development Authority of India ("IRDAI") in this behalf and current practices prevailing within the insurance industry in India.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to the financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to the financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial reporting and their operating effectiveness. Our audit of internal financial controls with reference to financial reporting included obtaining an understanding of internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial reporting.

Meaning of Internal Financial Controls with Reference to Financial Reporting

A company's internal financial control with reference to financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets

of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Reporting

Because of the inherent limitations of internal financial controls with reference to financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to the financial reporting to future periods are subject to the risk that the internal financial control with reference to the financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For Kirtane & Pandit LLP

Chartered Accountants

ICAI Firm Registration No: 105215W / W100057

Suhrud Lele

Partner

Membership No. 121162

UDIN: 25121162BMJHUV4642

Date: April 28, 2025

Place: Bengaluru, India

Other Matter

The actuarial valuation of liabilities in respect of Incurred But Not Reported (the "IBNR"), Incurred But Not Enough Reported (the "IBNER") and Premium Deficiency Reserve (the "PDR") is the responsibility of the Company's Appointed Actuary (the "Appointed Actuary"). The actuarial valuation of these liabilities, which are estimated using statistical methods as at March 31, 2025 has been duly certified by the Appointed Actuary and in his opinion, the assumptions considered by him for such valuation are in accordance with the guidelines and norms issued by the IRDAI and the Institute of Actuaries of India in concurrence with the IRDAI. The said actuarial valuations of liabilities for outstanding claims reserves and the PDR have been relied upon by us as mentioned in Other Matters paragraph in our Audit Report on the financial statements for the year ended March 31, 2025. Accordingly, our opinion on the internal financial controls with reference to financial reporting does not include reporting on the adequacy and operating effectiveness of the internal controls over the valuation and accuracy of the aforesaid actuarial liabilities.

For PKF Sridhar & Santhanam LLP

Chartered Accountants

ICAI Firm Registration No: 003990S / S200018

Seethalakshmi M

Partner

Membership No. 208545

UDIN: 25208545BMVSJA4731

Date: April 28, 2025

Place: Bengaluru, India

Form B - BS
IRDAI Registration No. 158

Date of Registration with IRDAI - September 20, 2017

Balance Sheet

As on March 31, 2025

₹ in Lakhs

Particulars	Sch	As on March 31, 2025	As on March 31, 2024
Sources of Funds			
Share Capital	5 & 5A	92,303	87,516
Share application money pending allotment		-	-
Reserves and Surplus	6	3,44,107	2,39,511
Fair Value Account Change			
Shareholder's Funds		22,228	15,004
Policyholder's Funds		2,602	2,284
Borrowings	7	35,000	35,000
Total		4,96,240	3,79,315
Application of Funds			
Investments			
Shareholders	8	3,93,628	2,03,828
Policyholders	8A	15,52,774	13,36,936
Loans	9	-	-
Fixed Assets	10	16,156	16,275
Deferred Tax Assets (net)		-	-
Current Assets			
Cash and Bank Balances	11	23,905	35,606
Advances and Other Assets	12	1,59,631	1,03,200
Sub Total (A)		1,83,536	1,38,806
Deferred Tax Liability (net)		-	-
Current Liabilities	13	12,90,406	1,018,679
Provisions	14	3,89,318	3,70,215
Sub Total (B)		16,79,724	1,388,894
Net Current Assets (A)-(B)		(14,96,188)	(12,50,088)
Miscellaneous expenditure (to the extent not written off or adjusted)	15	-	-
Debit Balance in Profit and Loss Account		29,870	72,364
Total		4,96,240	3,79,315

CONTINGENT LIABILITIES (Refer Note 3 of Schedule 16)

Particulars	As on March 31, 2025	As on March 31, 2024
1. Partly paid-up investments	-	-
2. Claims, other than against policies, not acknowledged as debts by the company	-	-
3. Underwriting commitments outstanding (in respect of shares and securities)	-	-
4. Guarantees given by or on behalf of the Company	-	-
5. Statutory demands/ liabilities in dispute, not provided for	-	-
6. Reinsurance obligations to the extent not provided for in accounts	-	-
7. Others	-	-
TOTAL	-	-

Significant accounting policies and notes forming part of Financial Statements 16

Schedules referred to above form an integral part of Financial Statements

As per our report of even date attached

For and on behalf of the Board

For PKF Sridhar and Santhanam LLP

Chartered Accountants
Firm Registration Number
003990S / S200018

For Kirtane and Pandit LLP

Chartered Accountants
Firm Registration Number
105215W / W100057

Kamesh Goyal

Chairman
DIN - 01816985
Place: Bengaluru, India

Jasleen Kohli

Managing Director and
Chief Executive Officer
DIN - 07634112
Place: Bengaluru, India

Seethalakshmi

Partner
Membership No. 208545
Place: Bengaluru, India
Date: April 28, 2025

Suhrud Lele

Partner
Membership No. 121162

Mahender Kumar Garg

Director
DIN - 00081454
Place: Bengaluru, India

Tejas Saraf

Company Secretary
Membership No. ACS 26225
Place: Bengaluru, India

Ravi Khetan

Chief Financial Officer
Place: Bengaluru, India

Date: April 28, 2025

Place: Bengaluru, India
Date: April 28, 2025

Form B - PL

IRDAI Registration No. 158

Date of Registration with IRDAI - September 20, 2017

Profit and Loss Account for the year ended March 31, 2025

₹ in Lakhs

SNO.	Particulars	2025	2024
1	Operating Profit / (Loss)		
	(a) Fire Insurance	6,235	5,474
	(b) Marine Insurance	866	681
	(c) Miscellaneous Insurance	54,356	42,265
	Total	61,457	48,420
	Income From Investments		
2	(a) Interest, Dividend & Rent – Gross	20,567	12,876
	(b) Profit on sale of investments	1,738	4,350
	(c) Less: Loss on sale / redemption of investments	(926)	(23)
	(d) Amortization of Premium / Discount on Investments	187	10
3	Other Income		
	(a) Interest On Income Tax Refund	-	36
	(b) Profit on sale / discard of fixed assets	37	12
	(c) Others	-	3
	Total (A)	83,060	65,684
4	Provisions (Other than taxation)		
	(a) For diminution in the value of investments	-	-
	(b) For doubtful debts	-	-
	(c) Others	-	-
5	Other Expenses		
	(a) Expenses other than those related to Insurance Business	4,560	151
	(b) Bad debts written off	-	-
	(c) Loss on sale / discard of fixed assets	65	-
	(d) Interest on Non-convertible Debentures	3,417	613
	(e) Penalties	100	-
	(f) Contribution to Policyholders Account		
	(i) Towards Excess EOM	32,401	46,752
	(ii) Towards remuneration of MD/CEO/WTG/Other KMPs	23	-
	(g) Others	-	-
	Total (B)	40,566	47,516
6	Profit/(Loss) Before Tax	42,494	18,168
7	Provision for Taxation	-	-
	Current tax	-	-
	Deferred Tax	-	-
8	Profit/(Loss) After Tax	42,494	18,168
	Profit/(Loss) available for appropriation	42,494	18,168
9	Appropriations		
	(a) Interim dividends paid during the year	-	-
	(b) Proposed final dividend	-	-
	(c) Final dividend paid	-	-
	(d) Dividend distribution tax	-	-
	(e) Debenture redemption reserve	-	-
	(f) Transfer to any Reserves or Other Accounts (to be specified)	-	-
	Balance of profit / (loss) brought forward from last year	(72,364)	(90,532)
	Balance carried forward to Balance Sheet	(29,870)	(72,364)
	Earnings per share - Basic (in ₹)	4.65	2.08
	Earnings per share - Diluted (in ₹)	4.62	2.05

Significant accounting policies and notes forming part of Financial Statements

16

Schedules referred to above form an integral part of Financial Statements

As per our report of even date attached

For and on behalf of the Board

For PKF Sridhar and Santhanam LLP

Chartered Accountants
Firm Registration Number
003990S / S200018

For Kirtane and Pandit LLP

Chartered Accountants
Firm Registration Number
105215W / W100057

Kamesh Goyal

Chairman
DIN - 01816985
Place: Bengaluru, India

Jasleen Kohli

Managing Director and
Chief Executive Officer
DIN - 07634112
Place: Bengaluru, India

Seethalakshmi

Partner
Membership No. 208545
Place: Bengaluru, India
Date: April 28, 2025

Suhrod Lele

Partner
Membership No. 121162

Mahender Kumar Garg

Director
DIN - 00081454
Place: Bengaluru, India

Tejas Saraf

Company Secretary
Membership No. ACS 26225
Place: Bengaluru, India

Ravi Khetan

Chief Financial Officer
Place: Bengaluru, IndiaPlace: Bengaluru, India
Date: April 28, 2025

Date: April 28, 2025

Cash Flow Statement

For the year ended March 31, 2025

₹ in Lakhs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Cash flows from operating activities		
Premium received from policyholders, including advance receipts	10,36,342	9,30,808
Other Receipts	-	-
Payments to / from re-insurers, net of commission and claims	(34,839)	(20,852)
Payments to / from co-insurers, net of claims recovery	4,824	13,355
Payments of claims	(3,63,856)	(3,03,363)
Payments of commission and brokerage	(2,83,278)	(2,14,095)
Payments of other operating expenses	(1,09,855)	(1,50,076)
Preliminary and pre-operative expenses	-	-
Deposits, advances and staff loans, net	(594)	(1,359)
Income taxes paid, net	-	760
Goods and services tax paid, net	(88,341)	(83,131)
Other payments	-	-
Cash flows before extraordinary items	1,60,403	1,72,047
Cash flows from extraordinary operations	-	-
Net cash flows from operating activities (A)	1,60,403	1,72,047
Cash flows from investing activities		
Purchase of fixed assets	(1,780)	(1,662)
Proceeds from sale of fixed assets	42	23
Purchase of investments	(10,29,497)	(7,20,285)
Sale of investments	6,54,088	4,57,918
Loans disbursed	-	-
Repayments received	-	-
Rent / Interests / Dividend received	1,09,769	91,194
Investment in money market instruments and liquid mutual funds, net	(16,028)	(25,744)
Expenses related to investments	(337)	(32)
Net cash flows from investing activities (B)	(2,83,743)	(1,98,588)
Cash flows from financing activities		
Proceeds from issue of share capital, net of share issue expenses	1,12,108	(158)
Proceeds from borrowings	-	34,986
Repayments of borrowings	-	-
Interest / dividends paid	(2,904)	(613)
Net cash flows from financing activities (C)	1,09,204	34,215
Effect of foreign exchange rates on cash and cash equivalents, net	-	-
Net increase in cash and cash equivalents (A+B+C)	(14,136)	7,674
Cash and cash equivalents at the beginning of the year	35,579	27,905
Cash and cash equivalents at the end of the year	21,443	35,579
Add: Deposits Accounts - Others	2,462	27
Balance As per Schedule-11 Cash & Bank Balances	23,905	35,606

Significant accounting policies and notes forming part of Financial Statements

16

Schedules referred to above form an integral part of Financial Statements

As per our report of even date attached

For and on behalf of the Board

For PKF Sridhar and Santhanam LLP
Chartered Accountants
Firm Registration Number
003990S / S200018

For Kirtane and Pandit LLP
Chartered Accountants
Firm Registration Number
105215W / W100057

Kamesh Goyal
Chairman
DIN - 01816985
Place: Bengaluru, India

Jasleen Kohli
Managing Director and
Chief Executive Officer
DIN - 07634112
Place: Bengaluru, India

Seethalakshmi
Partner
Membership No. 208545
Place: Bengaluru, India
Date: April 28, 2025

Suhrud Lele
Partner
Membership No. 121162

Mahender Kumar Garg
Director
DIN - 00081454
Place: Bengaluru, India

Tejas Saraf
Company Secretary
Membership No. ACS 26225
Place: Bengaluru, India

Place: Bengaluru, India
Date: April 28, 2025

Ravi Khetan
Chief Financial Officer
Place: Bengaluru, India

Date: April 28, 2025

Form B - RA

IRDAI Registration No. 158

Date of Registration with IRDAI - September 20, 2017

Profit and Loss Account for the year ended March 31, 2025

₹ in Lakhs

S. no.	Particulars	Sch	2025						2024					
			Fire	Cargo	Marine Other	Total	Misc	Total	Fire	Cargo	Marine Other	Total	Misc	Total
1	Premiums earned (net)	1	11,926	975	3	978	7,91,692	8,04,596	8,784	428	44	472	7,00,384	7,09,640
2	Profit / (Loss) on sale of investments		(21)	(1)	-	(1)	(1,128)	(1,150)	22	-	-	-	1,285	1,307
3	Interest, Dividend & Rent – Gross(1)		2,252	56	2	58	1,09,750	1,12,060	1,619	23	1	24	84,929	86,572
4	Others													
	Other Income		-	-	-	-	22	22	-	-	-	-	3	3
	Contribution from Shareholders Account								-	-	-	-	-	-
	(i) Towards excess Expense of management		-	-	-	-	32,401	32,401	-	-	-	-	46,752	46,752
	(ii) Towards remuneration of MD/ CEO/ WTD/Other KMPs		-	-	-	-	23	23	-	-	-	-	-	-
	Total (A)		14,157	1,030	5	1,035	9,32,760	9,47,952	10,425	451	45	496	8,33,353	8,44,274
5	Claims Incurred (net)	2	8,198	585	(36)	549	5,77,149	5,85,896	7,528	341	36	377	4,91,115	4,99,020
6	Commission	3	(1,617)	(607)	-	(607)	2,25,061	2,22,837	(4,340)	(740)	(1)	(741)	1,93,927	1,88,846
7	Operating Expenses related to Insurance Business	4	1,341	227	-	227	76,194	77,762	1,763	174	5	179	1,06,046	1,07,988
8	Provision for premium deficiency		-	-	-	-	-	-	-	-	-	-	-	-
	Total (B)		7,922	205	(36)	169	8,78,404	8,86,495	4,951	(225)	40	(185)	7,91,088	7,95,854
	Operating Profit/(Loss) (A - B)		6,235	825	41	866	54,356	61,457	5,474	676	5	681	42,265	48,420
	Appropriations													
	Transfer to Shareholders' Account		6,235	825	41	866	54,356	61,457	5,474	676	5	681	42,265	48,420
	Transfer to Catastrophe reserve		-	-	-	-	-	-	-	-	-	-	-	-
	Transfer to Other reserves		-	-	-	-	-	-	-	-	-	-	-	-
	Total (C)		6,235	825	41	866	54,356	61,457	5,474	676	5	681	42,265	48,420

Note-1

₹ in Lakhs

Particulars	2025						2024					
	Fire	Cargo	Marine Other	Total	Misc	Total	Fire	Cargo	Marine Other	Total	Misc	Total
Interest, Dividend & Rent	1,894	52	2	54	1,02,272	1,04,220	1,326	21	1	22	78,958	80,306
Add/Less:												
Investment Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Amortisation of Premium/ Discount on Investments	138	4	-	4	7,459	7,601	100	2	-	2	5,958	6,060
Amount written off in respect of depreciated investments	-	-	-	-	-	-	-	-	-	-	-	-
Provision for Bad and Doubtful Debts	-	-	-	-	-	-	-	-	-	-	-	-
Provision for diminution in the value of other than actively traded Equities	-	-	-	-	-	-	-	-	-	-	-	-
Investment income from Pool	220	-	-	-	19	239	193	-	-	-	12	205
Interest, Dividend & Rent – Gross	2,252	56	2	58	1,09,750	1,12,060	1,619	23	1	24	84,928	86,571

Significant accounting policies and notes forming part of Financial Statements

16

Schedules referred to above form an integral part of Financial Statements

As per our report of even date attached

For and on behalf of the Board

For PKF Sridhar and Santhanam LLP
Chartered Accountants
Firm Registration Number
003990S / S200018

For Kirtane and Pandit LLP
Chartered Accountants
Firm Registration Number
105215W / W100057

Kamesh Goyal
Chairman
DIN - 01816985
Place: Bengaluru, India

Jasleen Kohli
Managing Director and
Chief Executive Officer
DIN - 07634112
Place: Bengaluru, India

Seethalakshmi
Partner
Membership No. 208545
Place: Bengaluru, India
Date: April 28, 2025

Suhrud Lele
Partner
Membership No. 121162

Mahender Kumar Garg
Director
DIN - 00081454
Place: Bengaluru, India

Tejas Saraf
Company Secretary
Membership No. ACS 26225
Place: Bengaluru, India

Place: Bengaluru, India
Date: April 28, 2025

Ravi Khetan
Chief Financial Officer
Place: Bengaluru, India

Date: April 28, 2025

Schedule 1 & 1A - Premium Earned (net)

For the year ended March 31, 2025

₹ in Lakhs

Schedule 1 - Premium Earned (net)	2025						2024					
	Fire	Marine		Misc	Total		Fire	Marine		Misc	Total	
		Cargo	Other					Cargo	Other			
Gross Direct Premium	48,396	5,142	-	5,142	7,93,678	8,47,216	48,695	3,523	205	3,728	7,41,687	7,94,110
Add: Premium on reinsurance accepted	33,903	2,333	-	2,333	1,44,762	1,80,998	31,918	1,824	(1)	1,823	73,708	1,07,449
Less : Premium on reinsurance ceded	69,424	6,262	-	6,262	1,29,447	2,05,133	69,455	4,914	157	5,071	53,941	1,28,467
Net Written Premium / Net Premium Income	12,875	1,213	-	1,213	8,08,993	8,23,081	11,158	433	47	480	7,61,454	7,73,092
Add: Opening balance of Unearned Premium Reserve at the beginning of the year	10,606	133	3	136	3,57,990	3,68,732	8,232	128	-	128	2,96,920	3,05,280
Less: Closing balance of Unearned Premium Reserve at the end of the year	11,555	371	-	371	3,75,291	3,87,217	10,606	133	3	136	3,57,990	3,68,732
Net Earned Premium	11,926	975	3	978	7,91,692	8,04,596	8,784	428	44	472	7,00,384	7,09,640
Gross Direct Premium												
-In India	48,396	5,142	-	5,142	7,93,678	8,47,216	48,695	3,523	205	3,728	7,41,687	7,94,110
-Outside India	-	-	-	-	-	-	-	-	-	-	-	-

Schedule 1A - Premium Earned (net) Miscellaneous Class of Business	2025													
	Motor			Workmen Compensation	Public Liability	Product Liability	Engineering	Aviation	Personal Accident	Health	Travel	Crop	Others	Total
	OD	TP	Total											
Gross Direct Premium	2,23,288	3,63,145	5,86,433	7,432	18	-	12,593	2,341	41,679	1,17,760	3,154	-	22,268	7,93,678
Add: Premium on reinsurance accepted	-	-	-	-	-	-	2,326	-	61	64,932	-	65,199	12,244	1,44,762
Less : Premium on reinsurance ceded	9,242	14,799	24,041	297	16	-	12,768	796	37,162	35,942	157	(23)	18,291	1,29,447
Net Written Premium / Net Premium Income	2,14,046	3,48,346	5,62,392	7,135	2	-	2,151	1,545	4,578	1,46,750	2,997	65,222	16,221	8,08,993
Add: Opening balance of Unearned Premium Reserve at the beginning of the year	98,932	1,72,360	2,71,292	2,507	1	-	1,085	-	28,575	51,513	67	-	2,950	3,57,990
Less: Closing balance of Unearned Premium Reserve at the end of the year	1,08,849	1,82,430	2,91,279	2,955	1	-	1,680	1,167	15,314	53,628	140	-	9,127	3,75,291
Net Earned Premium	2,04,129	3,38,276	5,42,405	6,687	2	-	1,556	378	17,839	1,44,635	2,924	65,222	10,044	7,91,692
Gross Direct Premium														
-In India	2,23,288	3,63,145	5,86,433	7,432	18	-	12,593	2,341	41,679	1,17,760	3,154	-	22,268	7,93,678
-Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Schedule 1A - Premium Earned (net) Miscellaneous Class of Business	2024													
	Motor			Workmen Compensation	Public Liability	Product Liability	Engineering	Aviation	Personal Accident	Health	Travel	Crop	Others	Total
	OD	TP	Total											
Gross Direct Premium	1,95,751	3,51,376	5,47,127	6,071	17	-	8,500	-	31,768	1,26,462	2,331	-	19,411	7,41,687
Add: Premium on reinsurance accepted	(1)	(55)	(56)	-	-	-	2,597	-	127	14,971	8	54,122	1,939	73,708
Less : Premium on reinsurance ceded	8,033	14,353	22,386	243	15	-	9,795	-	2,410	5,059	93	31	13,909	53,941
Net Written Premium / Net Premium Income	1,87,717	3,36,968	5,24,685	5,828	2	-	1,302	-	29,485	1,36,374	2,246	54,091	7,441	7,61,454
Add: Opening balance of Unearned Premium Reserve at the beginning of the year	73,685	1,69,994	2,43,679	1,690	1	-	629	56	13,071	29,579	53	-	8,162	2,96,920
Less: Closing balance of Unearned Premium Reserve at the end of the year	98,932	1,72,360	2,71,292	2,507	1	-	1,085	-	28,575	51,513	67	-	2,950	3,57,990
Net Earned Premium	1,62,470	3,34,602	4,97,072	5,011	2	-	846	56	13,981	1,14,440	2,232	54,091	12,653	7,00,384
Gross Direct Premium														
-In India	1,95,751	3,51,376	5,47,127	6,071	17	-	8,500	-	31,768	1,26,462	2,331	-	19,411	7,41,687
-Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Schedule 2 & 2A - Claims Incurred (net)

For the year ended March 31, 2025

₹ in Lakhs

Schedule 2 - Claims Incurred (net)	2025						2024					
	Fire	Marine		Misc	Total		Fire	Marine		Misc	Total	
		Cargo	Other					Cargo	Other			
Claims Paid (Direct)	18,654	2,739	1	2,740	3,06,555	3,27,949	8,241	2,069	-	2,069	2,77,490	2,87,800
Add :Re-insurance accepted to direct claims	13,265	54	-	54	1,18,442	1,31,761	5,331	45	-	45	81,272	86,648
Less :Re-insurance Ceded to claims paid	26,875	2,644	1	2,645	43,022	72,542	11,095	1,876	-	1,876	27,656	40,627
Net Claim Paid	5,044	149	-	149	3,81,975	3,87,168	2,477	238	-	238	3,31,106	3,33,821
Add :Claims Outstanding at the end of the year (net of reinsurance)	14,515	660	-	660	9,11,076	9,26,251	11,361	224	36	260	7,15,902	7,27,523
Less :Claims Outstanding at the beginning of the year (net of reinsurance)	11,361	224	36	260	7,15,902	7,27,523	6,310	121	-	121	5,55,893	5,62,324
Net Incurred Claims	8,198	585	(36)	549	5,77,149	5,85,896	7,528	341	36	377	4,91,115	4,99,020
Claims Paid (Direct)												
-In India	18,654	2,739	1	2,740	3,06,555	3,27,949	8,241	2,069	-	2,069	2,77,490	2,87,800
-Outside India	-	-	-	-	-	-	-	-	-	-	-	-
Estimates of IBNR and IBNER at the end of the year (net)	2,357	317	-	317	6,88,681	6,91,355	2,388	160	36	196	5,34,896	5,37,480
Estimates of IBNR and IBNER at the beginning of the year (net)	2,388	160	36	196	5,34,896	5,37,480	2,672	87	-	87	4,08,601	4,11,360

₹ in Lakhs

Schedule 2A - Claims Incurred (net) Miscellaneous Class of Business	2025													
	Motor			Workmen Compensation	Public Liability	Product Liability	Engineering	Aviation	Personal Accident	Health	Travel	Crop	Others	Total
	OD	TP	Total											
Claims Paid (Direct)	1,43,007	27,784	1,70,791	3,050	-	-	2,951	-	9,381	1,09,536	921	-	9,925	3,06,555
Add :Re-insurance accepted to direct claims	448	46,404	46,852	-	-	-	111	-	27	17,466	-	49,543	4,443	1,18,442
Less :Re-insurance Ceded to claims paid	5,788	2,940	8,728	123	-	-	2,578	-	4,636	17,942	37	141	8,837	43,022
Net Claim Paid	1,37,667	71,248	2,08,915	2,927	-	-	484	-	4,772	1,09,060	884	49,402	5,531	3,81,975
Add :Claims Outstanding at the end of the year (net of reinsurance)	15,355	8,02,968	8,18,323	3,804	2	-	2,378	371	8,377	41,996	299	24,576	10,950	9,11,076
Less :Claims Outstanding at the beginning of the year (net of reinsurance)	14,557	6,49,072	6,63,629	1,845	2	-	1,258	-	5,749	20,799	268	15,046	7,306	7,15,902
Net Incurred Claims	1,38,465	2,25,144	3,63,609	4,886	-	-	1,604	371	7,400	1,30,257	915	58,932	9,175	5,77,149
Claims Paid (Direct)														
-In India	1,43,007	27,784	1,70,791	3,050	-	-	2,951	-	9,381	1,09,536	921	-	9,925	3,06,555
-Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Estimates of IBNR and IBNER at the end of the year (net)	4,955	6,08,598	6,13,553	2,096	2	-	876	112	5,148	34,536	174	24,528	7,656	6,88,681
Estimates of IBNR and IBNER at the beginning of the year (net)	5,071	4,88,643	4,93,714	1,029	2	-	410	-	4,218	14,340	197	15,046	5,940	5,34,896

₹ in Lakhs

Schedule 2A - Claims Incurred (net) Miscellaneous Class of Business	2024													
	Motor			Workmen Compensation	Public Liability	Product Liability	Engineering	Aviation	Personal Accident	Health	Travel	Crop	Others	Total
	OD	TP	Total											
Claims Paid (Direct)	1,06,356	43,062	1,49,418	1,865	-	-	1,551	-	8,030	98,396	246	-	17,984	2,77,490
Add :Re-insurance accepted to direct claims	1,297	25,226	26,523	-	-	-	83	-	-	7,855	-	39,825	6,986	81,272
Less :Re-insurance Ceded to claims paid	4,358	2,931	7,289	76	-	-	1,383	-	2,447	3,941	10	62	12,448	27,656
Net Claim Paid	1,03,295	65,357	1,68,652	1,789	-	-	251	-	5,583	1,02,310	236	39,763	12,522	3,31,106
Add :Claims Outstanding at the end of the year (net of reinsurance)	14,557	6,49,072	6,63,629	1,845	2	-	1,258	-	5,749	20,799	268	15,046	7,306	7,15,902
Less :Claims Outstanding at the beginning of the year (net of reinsurance)	10,389	5,12,160	5,22,549	1,046	2	-	408	19	3,491	8,657	151	4,487	15,083	5,55,893
Net Incurred Claims	1,07,463	2,02,269	3,09,732	2,588	-	-	1,101	(19)	7,841	1,14,452	353	50,322	4,745	4,91,115
Claims Paid (Direct)														
-In India	1,06,356	43,062	1,49,418	1,865	-	-	1,551	-	8,030	98,396	246	-	17,984	2,77,490
-Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Estimates of IBNR and IBNER at the end of the year (net)	5,071	4,88,643	4,93,714	1,029	2	-	410	-	4,218	14,340	197	15,046	5,940	5,34,896
Estimates of IBNR and IBNER at the beginning of the year (net)	1,972	3,81,955	3,83,927	663	2	-	227	19	2,524	6,460	100	3,755	10,924	4,08,601

Note: (a). Claims Paid – Direct for Motor TP sub-segment is net of claims recovered from co insurer towards claims outstanding of ₹ 49,318 Lakhs (For the year ended March 31, 2024: ₹ 23,135 Lakhs) on account of negotiated settlements (b). Claims paid – Reinsurance accepted includes claims paid of ₹ 46,852 Lakhs (For the period ended March 31, 2024: ₹ 21,747 Lakhs) to reinsurer on account of negotiated settlements.

Schedule 3 & 3A - Commission (net)

For the year ended March 31, 2025

₹ in Lakhs

Schedule 3 - Commission (net)	2025						2024					
	Fire	Marine		Misc	Total		Fire	Marine		Misc	Total	
		Cargo	Other					Cargo	Other			
Gross Commission	7,714	616	-	616	2,44,575	2,52,905	6,225	359	4	363	2,05,474	2,12,062
Add: Commission on Re-insurance Accepted	3,644	371	-	371	13,241	17,256	3,402	257	-	257	3,213	6,872
Less: Commission on Re-insurance Ceded	12,975	1,594	-	1,594	32,755	47,324	13,967	1,356	5	1,361	14,760	30,088
Net Commission	(1,617)	(607)	-	(607)	2,25,061	2,22,837	(4,340)	(740)	(1)	(741)	1,93,927	1,88,846
Channel wise Break-up of Commission (Gross)						-						
Individual Agents	704	209	-	209	12,921	13,834	618	140	-	140	10,668	11,426
Corporate Agents-Banks/ FI/HFC	633	2	-	2	4,387	5,022	262	1	-	1	1,114	1,377
Corporate Agents-Others	1,049	-	-	-	14,718	15,767	179	1	-	1	12,339	12,519
Insurance Brokers	5,214	391	-	391	1,51,105	1,56,710	5,144	213	4	217	1,28,080	1,33,441
Direct Business - Online	-	-	-	-	-	-	-	-	-	-	-	-
MISP (Direct)	-	-	-	-	18,001	18,001	-	-	-	-	12,394	12,394
Web Aggregators	-	-	-	-	146	146	-	-	-	-	914	914
Insurance Marketing Firm	51	14	-	14	654	719	1	4	-	4	289	294
Common Service Centers	-	-	-	-	343	343	-	-	-	-	250	250
Micro Agents	-	-	-	-	-	-	-	-	-	-	-	-
Point of Sales (Direct)	63	-	-	-	42,300	42,363	21	-	-	-	39,426	39,447
Others	-	-	-	-	-	-	-	-	-	-	-	-
Total	7,714	616	-	616	2,44,575	2,52,905	6,225	359	4	363	2,05,474	2,12,062
Commission (Excluding Reinsurance) Business written												
In India	7,714	616	-	616	2,44,575	2,52,905	6,225	359	4	363	2,05,474	2,12,062
Outside India	-	-	-	-	-	-	-	-	-	-	-	-

₹ in Lakhs

Schedule 3A - Commission (net) Miscellaneous Class of Business	2025												
	Motor			Workmen Compensation	Public Liability	Product Liability	Engineering	Aviation	Personal Accident	Health	Travel	Crop	Others
	OD	TP	Total										
Gross Commission	86,430	1,22,011	2,08,441	1,989	3	-	2,191	47	12,012	14,567	1,191	-	4,134
Add: Commission on Re-insurance Accepted	-	-	-	-	-	-	316	-	5	7,213	-	3,997	1,710
Less: Commission on Re-insurance Ceded	1,620	788	2,408	50	3	-	2,581	53	17,082	4,699	17	(1)	5,863
Net Commission	84,810	1,21,223	2,06,033	1,939	-	-	(74)	(6)	(5,065)	17,081	1,174	3,998	(19)
Channel wise Break-up of Commission (Gross)													
Individual Agents	2,903	6,592	9,495	1,158	1	-	592	-	196	886	62	-	531
Corporate Agents-Banks/ FI/HFC	165	555	720	1	-	-	67	-	2,603	395	64	-	537
Corporate Agents-Others	3,823	2,245	6,068	2	-	-	3	-	3,455	4,163	43	-	984
Insurance Brokers	55,788	75,504	1,31,292	786	2	-	1,487	47	5,689	8,863	939	-	2,000
Direct Business - Online	-	-	-	-	-	-	-	-	-	-	-	-	-
MISP (Direct)	9,595	8,406	18,001	-	-	-	-	-	-	-	-	-	-
Web Aggregators	13	133	146	-	-	-	-	-	-	-	-	-	-
Insurance Marketing Firm	209	295	504	11	-	-	18	-	54	64	3	-	-

₹ in Lakhs

Schedule 3A - Commission (net) Miscellaneous Class of Business	2025													
	Motor			Workmen Compensation	Public Liability	Product Liability	Engineering	Aviation	Personal Accident	Health	Travel	Crop	Others	Total
	OD	TP	Total											
Common Service Centers	114	259	373	1	-	-	-	-	-	-	-	-	(31)	343
Micro Agents	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Point of Sales (Direct)	13,820	28,022	41,842	30	-	-	24	-	15	196	80	-	113	42,300
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	86,430	1,22,011	2,08,441	1,989	3	-	2,191	47	12,012	14,567	1,191	-	4,134	2,44,575
Commission (Excluding Reinsurance) Business written														
In India	86,430	1,22,011	2,08,441	1,989	3	-	2,191	47	12,012	14,567	1,191	-	4,134	2,44,575
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-

₹ in Lakhs

Schedule 3A - Commission (net) Miscellaneous Class of Business	2024													
	Motor			Workmen Compensation	Public Liability	Product Liability	Engineering	Aviation	Personal Accident	Health	Travel	Crop	Others	Total
	OD	TP	Total											
Gross Commission	65,750	1,15,125	1,80,875	1,546	2	-	1,620	-	5,888	11,031	692	-	3,820	2,05,474
Add: Commission on Re-insurance Accepted	-	(3)	(3)	-	-	-	308	(5)	13	868	4	1,685	343	3,213
Less: Commission on Re-insurance Ceded	2,304	3,657	5,961	37	3	-	2,361	-	467	810	32	1	5,088	14,760
Net Commission	63,446	1,11,465	1,74,911	1,509	(1)	-	(433)	(5)	5,434	11,089	664	1,684	(925)	1,93,927
Channel wise Break-up of Commission (Gross)														
Individual Agents	2,072	6,159	8,231	897	1	-	425	-	135	611	28	-	340	10,668
Corporate Agents-Banks/ FII/HFC	27	37	64	1	-	-	2	-	835	101	20	-	91	1,114
Corporate Agents-Others	4,536	2,301	6,837	-	-	-	-	-	2,526	2,648	6	-	322	12,339
Insurance Brokers	40,556	72,124	1,12,680	646	1	-	1,190	-	2,380	7,517	600	-	3,066	1,28,080
Direct Business - Online	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MISP (Direct)	6,366	6,029	12,395	-	-	-	-	-	-	-	-	-	(1)	12,394
Web Aggregators	35	877	912	-	-	-	-	-	1	1	-	-	-	914
Insurance Marketing Firm	99	169	268	2	-	-	2	-	-	15	1	-	1	289
Common Service Centers	72	178	250	-	-	-	-	-	-	-	-	-	-	250
Micro Agents	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Point of Sales (Direct)	11,987	27,251	39,238	-	-	-	1	-	11	138	37	-	1	39,426
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	65,750	1,15,125	1,80,875	1,546	2	-	1,620	-	5,888	11,031	692	-	3,820	2,05,474
Commission (Excluding Reinsurance) Business written														
In India	65,750	1,15,125	1,80,875	1,546	2	-	1,620	-	5,888	11,031	692	-	3,820	2,05,474
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Schedule 4 & 4A - Operating Expenses related to Insurance Business*

For the year ended March 31, 2025

₹ in Lakhs

S. no.	Schedule 4 - Operating Expenses related to Insurance Business	2025						2024					
		Fire	Marine			Misc	Total	Fire	Marine			Misc	Total
			Cargo	Other	Total				Cargo	Other	Total		
1	Employees' remuneration & welfare benefits	483	90	-	90	31,579	32,152	376	43	1	44	26,530	26,950
2	Travel, Conveyance and vehicle running expenses	13	7	-	7	1,742	1,762	13	5	-	5	1,523	1,541
3	Training and recruitment cost	9	1	-	1	363	373	6	-	-	-	279	285
4	Rent, rates and taxes	15	9	-	9	2,203	2,227	24	9	-	9	2,813	2,846
5	Repairs	-	-	-	-	-	-	-	-	-	-	-	-
6	Printing and stationery	4	-	-	-	167	171	4	-	-	-	162	166
7	Communication	13	1	-	1	478	492	9	-	-	-	415	424
8	Legal and professional charges	7	4	-	4	957	968	73	27	-	27	8,478	8,578
9	Auditors' fees, expenses etc	-	-	-	-	-	-	-	-	-	-	-	-
	(a) as auditor	3	-	-	-	110	113	1	-	-	-	49	50
	(b) as adviser or in any other capacity, in respect of	-	-	-	-	-	-	-	-	-	-	-	-
	(i) Taxation matters	-	-	-	-	10	10	-	-	-	-	4	4
	(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-	-	-
	(iii) Management services; and	-	-	-	-	-	-	-	-	-	-	-	-
	(c) in any other capacity	-	-	-	-	-	-	-	-	-	-	-	-
	(d) Reimbursement of expenses	-	-	-	-	8	8	-	-	-	-	8	8
10	Branding, advertisement and publicity	56	5	-	5	2,145	2,206	39	2	-	2	1,780	1,821
11	Interest and bank charges	25	15	-	15	3,469	3,509	28	11	-	11	3,273	3,312
12	Depreciation	14	8	-	8	2,009	2,031	15	6	-	6	1,762	1,783
13	Brand/Trade Mark usage fee/charges	-	-	-	-	-	-	-	-	-	-	-	-
14	Business Development & Sales Promotion Expenses	623	59	-	59	23,829	24,511	1,059	41	4	45	48,457	49,561
15	Information technology expenses	34	20	-	20	4,799	4,853	55	21	-	21	6,403	6,479
16	Goods and Services Tax	19	2	-	2	729	750	18	1	-	1	813	832
17	Other	-	-	-	-	-	-	-	-	-	-	-	-
	Facility management charges**	7	4	-	4	974	985	19	7	-	7	2,214	2,240
	Miscellaneous expenses	16	2	-	2	623	641	24	1	-	1	1,083	1,108
	Total	1,341	227	-	227	76,194	77,762	1,763	174	5	179	1,06,046	1,07,988
	In India	1,325	226	-	226	75,213	76,764	1,751	174	5	179	1,05,252	1,07,182
	Outside India	16	1	-	1	981	998	12	-	-	-	794	806

₹ in Lakhs

Schedule 4A - Operating Expenses Miscellaneous Class of Business		2025													
		Motor			Workmen Compensation	Public Liability	Product Liability	Engineering	Aviation	Personal Accident	Health	Travel	Crop	Others	Total
		OD	TP	Total											
1	Employees' remuneration & welfare benefits	14,436	14,841	29,277	292	-	-	87	47	275	743	137	196	525	31,579
2	Travel, Conveyance and vehicle running expenses	1,101	585	1,686	10	-	-	3	-	15	19	6	-	3	1,742
3	Training and recruitment cost	113	60	173	5	-	-	2	1	87	81	2	-	12	363
4	Rent, rates and taxes	1,390	738	2,128	13	-	-	4	-	19	24	8	-	7	2,203
5	Repairs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Printing and stationery	52	27	79	2	-	-	1	1	40	37	1	-	6	167

₹ in Lakhs

Schedule 4A - Operating Expenses Miscellaneous Class of Business		2025													
		Motor			Workmen Compensation	Public Liability	Product Liability	Engineering	Aviation	Personal Accident	Health	Travel	Crop	Others	Total
		OD	TP	Total											
7	Communication	149	79	228	7	-	-	2	2	115	107	3	-	14	478
8	Legal and professional charges	604	321	925	6	-	-	2	-	8	11	3	-	2	957
9	Auditors' fees, expenses etc	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(a) as auditor	34	18	52	2	-	-	-	-	26	24	1	-	5	110
	(b) as adviser or in any other capacity, in respect of	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(i) Taxation matters	3	2	5	-	-	-	-	-	2	2	-	-	1	10
	(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(iii) Management services; and	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(c) in any other capacity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(d) Reimbursement of expenses	3	1	4	-	-	-	-	-	2	2	-	-	-	8
10	Branding, advertisement and publicity	666	354	1,020	31	-	-	9	7	514	482	11	-	71	2,145
11	Interest and bank charges	2,190	1,163	3,353	21	-	-	6	-	30	38	13	-	8	3,469
12	Depreciation	1,269	674	1,943	12	-	-	3	-	18	22	7	-	4	2,009
13	Brand/Trade Mark usage fee/charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Business Development & Sales Promotion Expenses	7,401	3,930	11,331	344	-	-	103	75	5,711	5,353	127	-	785	23,829
15	Information technology expenses	3,029	1,608	4,637	28	-	-	8	-	42	53	17	-	14	4,799
16	Goods and Services Tax	226	120	346	11	-	-	3	2	175	164	4	-	24	729
17	Other														
	Facility management charges**	615	327	942	6	-	-	2	-	9	11	4	-	-	974
	Miscellaneous expenses	193	102	295	9	-	-	2	1	150	140	3	-	23	623
	Total	33,474	24,950	58,424	799	-	-	237	136	7,238	7,313	347	196	1,504	76,194
	In India	33,214	24,528	57,742	790	-	-	234	136	7,232	7,135	343	117	1,484	75,213
	Outside India	260	422	682	9	-	-	3	-	6	178	4	79	20	981

₹ in Lakhs

Schedule 4A - Operating Expenses Miscellaneous Class of Business		2024													
		Motor			Workmen Compensation	Public Liability	Product Liability	Engineering	Aviation	Personal Accident	Health	Travel	Crop	Others	Total
		OD	TP	Total											
1	Employees' remuneration & welfare benefits	11,040	12,344	23,384	203	-	-	47	-	1,795	603	107	162	229	26,530
2	Travel, Conveyance and vehicle running expenses	941	546	1,487	8	-	-	2	-	5	9	7	-	5	1,523
3	Training and recruitment cost	91	53	144	3	-	-	1	-	62	64	1	-	4	279
4	Rent, rates and taxes	1,736	1,008	2,744	14	-	-	4	-	10	17	14	-	10	2,813
5	Repairs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Printing and stationery	53	31	84	2	-	-	-	-	36	37	1	-	2	162
7	Communication	136	79	215	5	-	-	1	-	92	95	1	-	6	415
8	Legal and professional charges	5,233	3,038	8,271	43	-	-	11	-	29	52	42	-	30	8,478

₹ in Lakhs

Schedule 4A - Operating Expenses Miscellaneous Class of Business		2024													
		Motor			Workmen Compensation	Public Liability	Product Liability	Engineering	Aviation	Personal Accident	Health	Travel	Crop	Others	Total
		OD	TP	Total											
9	Auditors' fees, expenses etc	-	-		-	-	-	-	-	-	-	-	-	-	-
	(a) as auditor	16	9	25	1	-	-	-	-	11	11	-	-	1	4
	(b) as adviser or in any other capacity, in respect of	-	-		-	-	-	-	-	-	-	-	-	-	-
	(i) Taxation matters	1	1	2	-	-	-	-	-	1	1	-	-	-	4
	(ii) Insurance matters	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(iii) Management services; and	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(c) in any other capacity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(d) Reimbursement of expenses	3	1	4	-	-	-	-	-	2	2	-	-	-	8
10	Branding, advertisement and publicity	582	338	920	20	-	-	5	-	394	409	6	-	26	1,780
11	Interest and bank charges	2,020	1,173	3,193	17	-	-	4	-	11	20	16	-	12	3,273
12	Depreciation	1,087	631	1,718	9	-	-	2	-	6	11	9	-	7	1,762
13	Brand/Trade Mark usage fee/charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Business Development & Sales Promotion Expenses	15,849	9,202	25,051	553	-	-	124	-	10,738	11,129	156	-	706	48,457
15	Information technology expenses	3,952	2,294	6,246	33	-	-	8	-	22	39	31	-	24	6,403
16	Goods and Services Tax	266	154	420	9	-	-	2	-	180	187	3	-	12	813
17	Other	-	-		-	-	-	-	-	-	-	-	-	-	-
	Facility management charges**	1,366	793	2,159	11	-	-	3	-	8	14	11	-	8	2,214
	Miscellaneous expenses	354	206	560	12	-	-	3	-	240	249	3	-	16	1,083
	Total	44,726	31,901	76,627	943	-	-	217	-	13,642	12,949	408	162	1,098	1,06,046
	In India	44,530	31,549	76,079	937	-	-	216	-	13,611	12,807	406	106	1,090	1,05,252
	Outside India	196	352	548	6	-	-	1	-	31	142	2	56	8	794

Allocation of expenses is as per expense allocation policy of the Company, refer note 2(S) in Schedule 16

** Facility Management charges are recorded net of rental income recovered through sub-leasing for March 31, 2025 - ₹ 352 Lakhs (March 31, 2024 - ₹ 74 Lakhs)

Schedule 5 - Share Capital

As on March 31, 2025

₹ in lakhs

Particulars	As on March 31, 2025	As on March 31, 2024
Authorised Capital	1,00,000	1,00,000
1,00,00,00,000 Equity shares of ₹ 10 each		
(Previous year 1,00,00,00,000 equity shares of ₹ 10 each)		
Issued Capital	92,303	87,516
92,30,25,934 Equity shares of ₹ 10 each fully paid		
(As on 31 Mar 2024- 87,51,64,404 equity shares of ₹ 10 each)		
Subscribed Capital	92,303	87,516
92,30,25,934 Equity shares of ₹ 10 each fully paid		
(As on 31 Mar 2024- 87,51,64,404 equity shares of ₹ 10 each)		
Called-up capital and Paid Up Capital	92,303	87,516
92,30,25,934 Equity shares of ₹ 10 each fully paid		
(As on 31 Mar 2024- 87,51,64,404 equity shares of ₹ 10 each)		
Less: Calls unpaid	-	-
Add: Equity shares forfeited	-	-
Less: Par value of equity shares bought back	-	-
Less: Preliminary expenses	-	-
Less: Expenses including commission or brokerage on underwriting of shares	-	-
Total	92,303	87,516

Schedule 5A - Pattern of Shareholding

As on March 31, 2025

₹ in lakhs

Particulars	As on March 31, 2025	As on March 31, 2024
Promoters		
Indian - Go Digit Infoworks Services Private Limited		
Number of Shares	67,48,09,606	72,95,65,220
% of Holdings	73.11%	83.36%
Foreign		
Number of Shares	-	-
% of Holdings	0.00%	0.00%
Investors ¹		
Indian		
Number of Shares	16,33,78,035	11,21,11,578
% of Holdings	17.70%	12.81%
Foreign		
Number of Shares	8,48,38,293	3,34,87,606
% of Holdings	9.19%	3.83%
Others		
Indian		
Number of Shares	-	-
% of Holdings	0.00%	0.00%
Foreign		
Number of Shares	-	-
% of Holdings	0.00%	0.00%
Total	100%	100%

Notes:

- 1 Investors as defined under Insurance Regulatory and Development Authority of India (Registration, Capital Structure, Transfer of Shares and Amalgamation of Insurers) Regulations, 2024 as amended from time to time.

Schedule 6 - Reserves and Surplus

As on March 31, 2025

₹ in lakhs

Particulars	As on March 31, 2025	As on March 31, 2024
Capital Reserve	-	-
Capital Redemption Reserve	-	-
Share Premium		
Opening balance	2,36,369	2,35,677
Addition during the period	1,09,837	527
Add: Transfer from ESOP Outstanding	1,050	182
Less: Utilized for securities issue expenses	(6,397)	(17)
Closing balance	3,40,859	2,36,369
Revaluation Reserve	-	-
General Reserve	-	-
Less: Amount utilised for issue of bonus shares	-	-
Less: Amount utilised for buyback	-	-
Catastrophe Reserve	-	-
Debenture Redemption Reserve	-	-
Other Reserves		-
ESOP Outstanding		-
Opening balance	3,142	2,684
Addition during the year	1,156	640
Less: Transfer to Securities Premium for ESOPs exercised	(1,050)	(182)
Closing balance	3,248	3,142
Balance in Profit and Loss Account	-	-
Total	3,44,107	2,39,511

Schedule 7 - Borrowings

As on March 31, 2025

₹ in lakhs

Particulars	As on March 31, 2025	As on March 31, 2024
Debentures / Bonds	35,000	35,000
Banks	-	-
Financial Institutions	-	-
Others	-	-
Total	35,000	35,000

Schedule 8 - Investments - Shareholders

As on March 31, 2025

₹ in lakhs

Particulars	As on March 31, 2025	As on March 31, 2024
Long term investments		
Government securities and Government guaranteed bonds	31,231	91,827
including Treasury bills		
Other approved securities	5,680	
Other investments		
(a) Shares		
(aa) Equity	1,28,747	29,378
(bb) Preference	-	-
(b) Mutual Funds	21,634	-
(c) Derivative Instruments	-	-
(d) Debentures / Bonds	44,495	14,981
(e) Other securities	-	-
(f) Subsidiaries	-	-
(g) Investment properties - Real estate	5,470	1,304
Investment in infrastructure and housing	1,17,451	30,117
Other than Approved Investments		
(a) Equity Shares	12,052	3,544
(b) Alternative Investment Funds	10,364	5,244
(c) Debentures / Bonds	10,000	10,000
Total	3,87,124	1,86,395
Short term investments		
Government securities and Government guaranteed bonds	-	8,542
including Treasury bills		
Other approved securities	-	-
Other investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	2,809
(c) Derivative Instruments	-	-
(d) Debentures / Bonds	5,000	2,500
(e) Other securities	-	-
(f) Subsidiaries	-	-
(g) Investment properties - Real estate	-	-
Investment in infrastructure and housing	1,504	3,582
Other than Approved Investments	-	-
(a) Debentures / Bonds	-	-
(b) Application Money	-	-
Total	6,504	17,433
Total investments - Shareholders	3,93,628	2,03,828

₹ in lakhs

INVESTMENTS	As on March 31, 2025	As on March 31, 2024
In India	3,93,628	2,03,828
Outside India	-	-
TOTAL	3,93,628	2,03,828

Notes -

- Aggregate value of investments other than listed equity securities & derivative instruments

₹ in lakhs

INVESTMENTS	As on March 31, 2025	As on March 31, 2024
Long-term investment		
Book value	2,04,000	1,42,335
Market value	2,07,260	1,41,740
Short-term investment		
Book value	6,504	14,624
Market value	6,523	14,476

- Long term other approved securities include investment in 100% Government of India backed bond amounting to ₹ 5,680 lakhs (For the year ended March 31, 2024 Nil)
 - Short term other approved securities include investment in 100% Government of India backed bond amounting to Nil (For the year ended March 31, 2024 Nil)

Schedule 8A - Investments - Policyholders

As on March 31, 2025

₹ in lakhs

Particulars	As on March 31, 2025	As on March 31, 2024
Long term investments		
Government securities and Government guaranteed bonds including Treasury bills	6,28,466	7,60,413
Other approved securities	30,572	23,085
Other investments		
(a) Shares		
(aa) Equity	1,89,630	1,58,166
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures / Bonds	1,90,485	1,08,021
(e) Other securities	-	-
(f) Subsidiaries	-	-
(g) Investment properties - Real estate	-	-
Investment in infrastructure and housing	4,48,809	2,48,793
Other than Approved Investments	-	-
(a) Debentures / Bonds	-	-
Total	14,87,962	12,98,478

₹ in lakhs

Particulars	As on March 31, 2025	As on March 31, 2024
Short term investments		
Government securities and Government guaranteed bonds	24,634	8,145
including Treasury bills		
Other approved securities	-	-
Other investments		
(a) Shares		
(aa) Equity	-	-
(bb) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures / Bonds	5,508	11,688
(e) Other securities	-	-
(f) Subsidiaries	-	-
(g) Investment properties - Real estate	-	-
Investment in infrastructure and housing	34,670	18,625
Other than Approved Investments	-	-
(a) Debentures / Bonds	-	-
Total	64,812	38,458
Total investments - Policyholders	15,52,774	13,36,936

₹ in lakhs

INVESTMENTS	As on March 31, 2025	As on March 31, 2024
In India	15,52,774	13,36,936
Outside India	-	-
TOTAL	15,52,774	13,36,936

Notes -

- Aggregate value of investments other than listed equity securities & derivative instruments

₹ in lakhs

INVESTMENTS	As on March 31, 2025	As on March 31, 2024
Long-term investment		
Book value	12,98,332	11,40,312
Market value	13,33,981	11,49,717
Short-term investment		
Book value	64,812	38,458
Market value	64,884	38,443

- Long term other approved securities include investment in 100% Government of India backed bond amounting to ₹ 30,572 lakhs (For the year ended March 31, 2024 ₹ 23,085 lakhs)
 - Short term other approved securities include investment in 100% Government of India backed bond ₹ Nil (For the year ended March 31, 2024 Nil)

Schedule 9 - Loans

As on March 31, 2025

₹ in lakhs

Particulars	As on March 31, 2025	As on March 31, 2024
Security-wise classification		
Secured		
(a) On mortgage of property		
(aa) In India	-	-
(bb) Outside India	-	-
(b) On Shares, Bonds, Govt Securities	-	-
(c) Others	-	-
Unsecured	-	-
Total	-	-
Borrower-wise classification		-
(a) Central and State Governments	-	-
(b) Banks and Financial Institutions	-	-
(c) Subsidiaries	-	-
(d) Industrial Undertakings	-	-
(e) Companies	-	-
(f) Others	-	-
Total	-	-
Performance-wise classification		
(a) Loans classified as standard		
(aa) In India	-	-
(bb) Outside India	-	-
(b) Non-performing loans less provisions		
(aa) In India	-	-
(bb) Outside India	-	-
Total	-	-
Maturity-wise classification		
(a) Short Term	-	-
(b) Long Term	-	-
Total	-	-
Grand Total	-	-

Schedule 10 - Fixed Assets

As on March 31, 2025

₹ in lakhs

Particulars	Cost/Gross Block				Depreciation				Net Block	
	Opening	Additions	Deletions	Closing	Upto Last Year	For the year	On Sales/ Adjustments	To Date	As at March 31, 2025	As at March 31, 2024
Goodwill	-	-	-	-	-	-	-	-	-	-
Intangibles - Software	750	210	71	889	647	142	71	718	171	103
Land - Freehold	-	-	-	-	-	-	-	-	-	-
Leasehold Property	1,377	403	87	1,693	439	208	44	603	1,090	938
Buildings	12,211	-	-	12,211	567	233	-	800	11,411	11,644
Furniture and fittings	614	102	33	683	183	60	15	228	455	431
Information Technology Equipments	4,298	1,081	415	4,964	2,524	1,027	406	3,145	1,819	1,774
Vehicles	-	40	-	40	-	3	-	3	37	-
Office equipments	1,232	246	28	1,450	752	223	26	949	501	480
Freehold Improvements	889	8	-	897	233	89	-	322	575	656
Others - Assets less than threshold	142	46	7	181	142	46	7	181	-	-
Total	21,513	2,136	641	23,008	5,487	2,031	569	6,949	16,059	16,026
Previous year	20,286	1,771	544	21,513	4,225	1,782	521	5,486	16,026	16,061
Capital work in progress									97	249
Grand Total									16,156	16,275
Previous year									16,275	16,201

Schedule 11 - Cash and Bank Balances

As on March 31, 2025

₹ in lakhs

Particulars	As on March 31, 2025	As on March 31, 2024
Cash balance (including cheques(1), drafts and stamps)	2,482	2,343
Bank balances		
(a) Deposit accounts		
(aa) Short-term (due within 12 months)*	2,433	-
(bb) Others ⁽²⁾	29	27
(b) Current accounts	18,961	33,236
(c) Others	-	-
Money at call and short notice		
(a) with Banks	-	-
(b) with Other institutions	-	-
Others	-	-
Total	23,905	35,606
Balances with non-scheduled banks included in 2 and 3 above		
CASH & BANK BALANCES		
In India	23,905	35,606
Outside India	-	-
Total	23,905	35,606

Note 1: Cheques on hand amount to ₹ 2,482 Lakhs on March 31, 2025; & ₹ 2,343 Lakhs on March 31, 2024

Note 2: Other Deposits includes Fixed Deposit given for Bank Guarantee given for a period more than 3 months.

* Other than fixed Deposits forming part of Investments assets which is reflected under Schedule 8 & Schedule 8A - Investments.

Schedule 12 - Advances and Other Assets

As on March 31, 2025

₹ in lakhs

Particulars	As on March 31, 2025	As on March 31, 2024
Advances		
Reserve deposits with ceding companies	-	-
Application money for investments	-	-
Prepayments	4,051	3,825
Advances to officers / directors	-	-
Advance tax paid and taxes deducted at source (net of provision for tax)	1,461	562
Goods & Service tax credit	3,484	2,045
Others		
MAT credit entitlement	-	-
Other advances	524	1,858
Total - Advances (A)	9,520	8,290
Other Assets		
Income accrued on investments	50,384	35,889
Outstanding premiums	1,462	143
Less: Provisions for doubtful debts	-	-
Agents' balances	8,297	10,342
Foreign agencies balances	-	-
Due from other entities carrying on insurance business (incl. reinsurers)	78,457	37,120
Less: Provisions for doubtful debts	-	-
Dues from subsidiaries / holding company	1	-
Investments held for unclaimed amounts of policyholders	2,361	1,261
Interest on investments held for unclaimed amount of policyholders	340	166
Deposit with Reserve Bank of India	-	-
[Pursuant to section 7 of Insurance Act,1938]		
Others		
Unsettled investment contracts receivable	-	1
Other assets	8,809	9,985
Excess in gratuity fund	-	3
Total - Other assets (B)	1,50,111	94,910
Total	1,59,631	1,03,200

Schedule 13 - Current Liabilities

As on March 31, 2025

₹ in lakhs

Particulars	As on March 31, 2025	As on March 31, 2024
Agents' balances	29,642	26,310
Balances due to other insurance companies	24,457	11,945
Deposits held on re-insurance ceded	-	-
Premiums received in advance		
(a) For Long term policies	2,34,467	1,81,043
(b) for Other Policies	6,742	4,702
Unallocated premiums	26,933	26,441
Sundry creditors	18,716	19,909
Due to subsidiaries / holding company	-	51
Claims outstanding	9,26,251	7,27,523
Dues to officers / directors		
Unclaimed amounts of policyholders	2,097	1,231
Income accrued on unclaimed amounts	340	166
Others		
Statutory dues payable	2,050	2,653
Employee payable	324	756
Interest payable on debenture/bonds	-	-
Goods and Service tax liabilities	7,775	7,173
Other current liabilities	2,499	2,243
Other policyholder dues	8,112	6,531
Unsettled investment contracts payable	1	2
Total	12,90,406	10,18,679

Unclaimed amount balance

₹ in lakhs

INVESTMENTS	As on March 31, 2025	As on March 31, 2024
Opening Balance	1,397	886
Add: Amount transferred to Unclaimed amount	1,029	489
Add: Cheques issued out of the unclaimed amount but not encashed by the policyholders (To be included only when the cheques are stale)	-	-
Add: Investment Income	11	22
Less: Amount paid during the period	-	-
Less: Transferred to SCWF	-	-
Closing Balance of Unclaimed Amount Fund	2,437	1,397

Schedule 14 - Provisions

As on March 31, 2025

₹ in lakhs

INVESTMENTS	As on March 31, 2025	As on March 31, 2024
Reserve for unearned premium reserve	3,87,217	3,68,732
Reserve for premium deficiency	-	-
For taxation (less advance tax paid and taxes deducted at source)	-	-
Provision for proposed dividend	-	-
For Employee Benefits		
Gratuity	156	-
Leave encashment	557	491
Others		
(i) Rent equalisation reserve	1,388	992
Total	3,89,318	3,70,215

Schedule 15 - Misc expenditure to the extent not written off

As on March 31, 2025

₹ in lakhs

INVESTMENTS	As on March 31, 2025	As on March 31, 2024
Discount allowed on issue of shares and debentures	-	-
Others	-	-
Total	-	-

SCHEDULE-16 SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF

THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

1. Background

"Go Digit General Insurance Limited ("the Company") was incorporated on December 07, 2016, under the Companies Act, 2013 and is a subsidiary of Go Digit Infoworks Services Private Limited. The Company received a certificate of registration from the Insurance Regulatory and Development Authority of India (IRDAI) on September 20, 2017 to undertake General Insurance business with registration number 158 and subsequently commenced operations in October 2017. The Company has completed its Initial Public Offer (IPO) and accordingly the Company's equity shares are listed on National Stock Exchange (NSE) and Bombay Stock Exchange (BSE) since May 23, 2024."

2. Significant accounting policies

A. Basis of preparation

These financial statements have been prepared and presented on a going concern basis in accordance with Generally Accepted Accounting Principles followed in India under the historical cost convention, unless otherwise specifically stated, on an accrual basis and in accordance with the applicable provisions of the Insurance Regulatory and Development Authority Of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 (the "IRDAI Actuarial & Allied Functions Regulations 2024") read with Master Circular issued their under (Actuarial & Allied Functions, 2024)', the Insurance Act, 1938 (the "Insurance Act"), the Insurance Regulatory and Development Authority Act, 1999 (the "IRDAI Act"), circulars / notifications issued by IRDAI from time to time, the Accounting Standards (AS) specified under Section 133 of the Companies Act, 2013 (the "Companies Act"), to the extent applicable and the relevant provisions of the Companies Act and orders / directions prescribed by the IRDAI in this behalf and current practices prevailing within the insurance industry in India, to the extent applicable to the financial statements.

B. Use of Estimates

The preparation of the financial statements in conformity with the Generally Accepted Accounting Principles in India ("Indian GAAP") requires management to make judgments, estimates, and assumptions that affect the

reported amounts of assets and liabilities (including contingent liabilities) as at the date of the financial statements, and the reported amounts of income and expenses for the reporting period. The estimates and assumptions used in the preparation of the financial statements are based on management's evaluation of the relevant facts and circumstances up to, and as of, the date of the financial statements. Actual results may differ from those estimates. Any revision to accounting estimates is recognized prospectively.

C. Revenue recognition

Premium Income

Premium including reinsurance accepted (net of Goods and Services Tax), other than for Long-term (with a policy term of more than one year) motor insurance policies for new cars and new two-wheelers sold on or after September 01, 2018 and Long-term non-motor insurance policies issued on or after October 01, 2024, is recognised as income on receipt of complete information at the commencement of risk and for instalment policies it is recognised on instalment receipt. Any revisions in premium amount are recognised in the period in which it occurs and over the remaining period of the policy or period of risk, as appropriate.

In accordance with

(a) IRDAI notification no. IRDAI/NL/CIR/MOT/08/2018 dated August 28, 2018, multi-year premium received (net of Goods & Services Tax) for third party liability coverage under long-term motor insurance policies for new cars and new two wheelers sold on or after September 01, 2018, is recognized as income on a year-to-year basis over the policy period on 1/n basis where 'n' denotes the term of the policy in years;

(b) IRDAI notification no. IRDAI/ACTL/CIR/MISC/80/05/2024 dated May 17, 2024, multi-year premium received (net of Goods & Services Tax) for certain applicable long-term non-motor insurance policies sold on or after October 01, 2024, is recognized as income on a year-to-year basis over the policy period on

1/n basis where 'n' denotes the term of the policy in years.

At the period's end, estimates are made for reinsurance statements of accounts not yet received, based on available information and current trends. Any revisions in premium amount are recognised in the period in which it occurs and over the remaining period of the policy or period of risk, as appropriate.

Reinstatement premium is recorded as and when such premiums are recovered.

Premium earnings including for reinsurance accepted business (net of Goods and Service Tax) are recognised over the period of policy or period of risk, as appropriate. The Reinstatement premium is allocated on the same basis as the original premium over the balance term of the policy or period of risk, as appropriate. Any subsequent revision to the premium is recognised in the period in which it occurs and over the remaining period of the policy or period of risk, as appropriate.

Subsequent adjustments arising on cancellations of policies are recognised in the period in which they are cancelled.

Premium received in advance

Premium on policies booked during the current period which have risk inception date subsequent to balance sheet date represents premium received in advance

Income earned on investments

Interest income is recognised on accrual basis. Accretion of discount and amortisation of premium relating to debt securities is recognised over the holding / maturity period on constant yield-to-maturity basis.

Dividend income is recognised when the right to receive the dividend is established.

The realised gain / loss on the transfer / sale of debentures and bonds is the difference between the transfer / sale price and the net amortised cost / carrying book value, which is computed on weighted average basis as on the date of transfer/sale. Sale consideration for realised gain / loss is net of brokerage and taxes, if any.

The realised gain / loss on mutual funds, additional tier 1 (Basel III compliant) bonds, Real estate investment funds, Exchange traded

funds, Alternative Investment Funds and listed equity shares is the difference between sale consideration and carrying cost as on the date of sale, determined on a weighted average cost basis and includes accumulated changes previously recognised under "Fair Value Change Account".

Commission on reinsurance ceded

Commission on reinsurance ceded is recognised in the period in which reinsurance premium is ceded.

Profit commission under Re-Insurance Treaties wherever applicable is estimated and recognised as income on earned premium, as per calculation methodology and terms mentioned in the Treaty. These estimates are reviewed at each reporting date.

Adjustment to the scaled commission under reinsurance treaties, wherever applicable, is first assessed once all risks under the contracts are ceded and thereafter reviewed at the end of each reporting period and is recognised as income / expenditure and included under commission on reinsurance ceded.

D. Reinsurance premium ceded

Reinsurance premium ceded, other than for long-term motor insurance policies for new cars and new two wheelers sold on or after September 01, 2018 and long-term non-motor insurance policies sold on or after October 01, 2024, is accounted for in the period in which the risk commences and over the period of risk.

In the case of long-term motor insurance policies for new cars and new two-wheelers sold on or after September 01, 2018 and long-term non-motor insurance policies sold on or after October 01, 2024, the reinsurance premium ceded is recognised on the insurance premium income allocated for the year simultaneously along with the recognition of the insurance premium income.

Unearned premium on reinsurance ceded is carried forward to the subsequent accounting period and is set off against related unearned premium income.

Any subsequent revisions to or cancellations of premiums are accounted for in the period in which they occur.

Premium paid/payable for excess of loss reinsurance cover (including catastrophic cover) is accounted as per the terms of the reinsurance arrangements.

E. Reserve for unexpired risk

Reserve for unexpired risk represents that part of the net premium written which is attributable to and allocated to the succeeding accounting periods. In accordance with Circular No. IRDAI/Reg/10/204/2024 dated March 22, 2024 and Master Circular on IRDAI Actuarial and Allied Functions Regulations, 2024, reserve for unexpired risk is calculated based on 1/365 method in all segments subject to minimum of 100% of net premium written with respect of Marine Hull policies written during the period and are unexpired as on Balance Sheet date.

Reserve for unexpired risk on reinsurance accepted on account of terrorism pool is calculated as provided in Note 2. Q below.

F. Premium deficiency

Premium deficiency is recognised if the sum of expected claim costs, related expenses and maintenance costs (related to claims handling) exceeds the related reserve for unexpired risk.

Premium deficiency is assessed at each balance sheet date and is recognised at the segmental revenue account(s) level. The expected claims including related expenses and maintenance costs (related to claims handling) for premium deficiency reserve computation are estimated and duly certified by the Appointed Actuary.

G. Claims incurred

Claims incurred comprises of claims paid (net of reinsurance, salvage, co-insurance and other recoveries), change in estimated liability for outstanding claims made following a loss occurrence reported, change in estimated liability for claims incurred but not reported (IBNR) and claims incurred but not enough reported (IBNER) and specific settlement costs comprising survey, legal, investigation, other directly attributable and allocated expenses.

Provision is made for the estimated value of outstanding claims at the Balance Sheet date net of reinsurance, salvage, co-insurance and other recoveries. Such provision is made on the basis of the ultimate amounts that are likely to be paid on each claim, as initially estimated by the management in light of past experience and progressively modified for changes as appropriate, on availability of further information

and include claim settlement costs likely to be incurred to settle outstanding claims.

Claims (net of amounts receivable from reinsurers / co-insurers) are recognised on the date of intimation based on estimates from surveyors / insured in the respective revenue accounts.

Adjustments required on account of negotiated settlements of outward re-insurance contracts are recognized in the period in which settlements are finalized and added to 'claims paid - re-insurance ceded'.

Adjustments required on account of negotiated settlements of co-insurance/inward re-insurance contracts are recognized in the period in which the settlements are finalized and added to/reduced from 'claims paid- Direct'/'claims paid – re-insurance accepted', as the case may be.

The Estimated liability for outstanding claims at balance sheet date is recorded net of claims recoverable from/payable to co-insurers/reinsurers and salvage to the extent there is certainty of realisation.

At each balance sheet date, the estimated liability for claims incurred but not reported (IBNR) and claims incurred but not enough reported (IBNER) at Gross and Net level is estimated by the Appointed Actuary in compliance with guidelines issued by Master Circular on Actuarial, Finance, and Investment Functions of Insurers and applicable provisions of Actuarial Practice Standard 21 issued by the Institute of Actuaries of India. The Appointed Actuary uses generally accepted actuarial methods for each product category as considered appropriate depending upon the availability of past data as well as appropriateness of the different methods to the different lines of businesses.

H. Acquisition costs

Acquisition costs are defined as costs that vary with and are primarily related to the acquisition of new and renewal insurance contracts viz. commission. These costs are expensed in the period in which they are incurred.

I. Borrowings

Borrowing costs are charged to the Profit and Loss account in the period in which they are incurred.

J. Property, Plant and Equipment and Intangibles

Property, Plant and Equipment are stated at the cost of acquisition (including incidental

expenses relating to acquisition and installation of assets) and expenses directly attributable to bringing the asset to its working condition for its intended use, less accumulated depreciation and impairment of assets, if any.

Intangible assets are stated at the cost of acquisition/development/improvement less accumulated amortisation and impairment, if any.

Significant direct expenditure on improvement to software is capitalised when it is probable that such expenditure will enable the software to generate future economic benefits in excess of its originally assessed standard of performance and such expenditure can be measured and attributed to the software reliably. Indirect expenditure and overheads are not capitalized.

Capital work in progress includes Property, Plant and Equipment and Intangibles not ready for the intended use and are carried at cost, comprising direct cost and related incidental expenses.

The depreciable amount for assets is the cost of an asset or other amount substituted for cost, less its estimated residual value, if any. The Company has, considering expected economic values post-retirement and other technical factors, estimated that the residual value of Property, Plant and Equipment and Intangibles to be Nil.

Depreciation / amortisation on assets is provided on the straight-line method over the estimated useful life

Depreciation / amortisation on assets purchased / disposed-off during the period, has been provided on pro-rate basis.

The estimated useful life used for the calculation of depreciation or amortisation is as follows for various classes of assets –

Nature of Fixed Assets	Management estimate of useful life	Useful life as per the limits prescribed in Schedule II of the Companies Act, 2013
		(In years)
Building	60 years or lease term, whichever is lower	60 years

Nature of Fixed Assets	Management estimate of useful life	Useful life as per the limits prescribed in Schedule II of the Companies Act, 2013
		(In years)
Information technology equipment – servers and networks	6 years	6 years
Information technology equipment – others	3 years	3 years
Furniture and fittings	10 years	10 years
Office equipment	5 years	5 years
Leasehold improvements	10 years or lease term, whichever is lower	N/A
Freehold Improvements	10 years	N/A
Vehicles	8 years	8 years

Intangible assets comprising computer software & improvements are amortised over a period of 3 years, being the management's estimate of the useful life of such intangibles

Assets costing less than ₹5,000 are fully expensed off during the year of purchase.

The estimated useful life of Property, Plant and Equipment and Intangibles & residual value are reviewed at the end of each financial year and the depreciation and amortisation period is revised to reflect the changed pattern, if any.

Impairment of Property, Plant and Equipments and Intangibles

The carrying values of Property, Plant and Equipments and Intangible are reviewed at each balance sheet date for impairment, if and when there are indications thereof. Impairment occurs when the carrying value of property, plant and equipment/intangible exceeds its value-in-use calculated as the present value of future cash flows expected to arise from its continuing use and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the its net sales price or value-in-use, as determined above. After impairment, depreciation/amortisation is provided on the revised carrying value of the property, plant and equipment/intangible over its remaining useful life. Impairment loss previously

expensed is reversed in the subsequent period to the extent, the amount that is higher of its net sales price or value-in-use from its carrying amount.

K. Operating leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased assets are classified as operating leases. Operating lease payments made towards assets/premises are recognised as an expense in the revenue account(s) and adjustment for lease equalisation reserve in accordance with generally accepted accounting principle is charged to profit and loss account, as per lease terms. These expenses are recorded net of rental income recovered through sub-leasing.

Initial direct costs incurred specifically for an operating lease are charged to the revenue account(s) and profit and loss account as and when those are incurred.

L. Foreign currency transactions

Transactions denominated in foreign currencies are recorded in Indian Rupees at the exchange rate prevailing on the date of the transaction.

At each balance sheet date, monetary items denominated in foreign currencies are converted into rupees equivalents at the exchange rate prevailing as of that date.

All exchange differences arising on settlement/conversion of foreign currency transactions are included in the revenue account(s) or profit and loss account, as the case may be in the period in which they arise.

M. Investments

Initial Recognition

Investments are made and accounted for in accordance with the Insurance Act, 1938, IRDAI Actuarial and Allied Functions Regulations, 2024, as amended, the IRDAI Financial Statements Regulations and various other circulars / notifications issued by the IRDAI in this context from time to time.

Investments are recorded at cost on trade / acquisition date, which includes brokerage, taxes and stamp duty and exclude broken period interest.

Classification

Investments maturing (including call option date) within twelve months from the balance

sheet date and investments made with specific intention to be disposed off within twelve months from the balance sheet date are classified as short-term investments.

Investments other than short-term investments are classified as long-term investments.

Investment funds are segregated into policyholders' funds and shareholders' funds at the security level in compliance with Circular No. IRDA/F&A/CIR/CPM/056/03/2016 dated April 04, 2016.

Any deficit/shortfall in Policyholders' Investments arising out of the loss in the Revenue Account(s) or otherwise is recouped by the transfer of securities from the Shareholders' Investments to the Policyholders' Investments on a half-yearly basis.

Policyholders' fund is the sum total of a) outstanding claims including IBNR (incurred but not reported) & IBNER (incurred but not enough reported), b) unexpired premium reserve, c) premium deficiency, if any, d) catastrophe reserve, if any, and e) other liabilities net off other assets. Other liabilities comprise of premium received in advance, unallocated premium, balance due to other insurance companies, and due to policyholders. Other assets comprise of outstanding premium, dues from other entities carrying on insurance business (including reinsurers), balance with Terrorism Pool.

Shareholders' funds comprise of share capital, including reserves and surplus, less accumulated losses, if any, preliminary expenses and miscellaneous expenditure to the extent not written off or adjusted.

Valuation

All debt securities excluding for additional tier 1 (Basel III compliant) perpetual bonds and non-convertible preference shares are considered as 'held to maturity' and accordingly stated at historical cost subject to amortisation of premium or accretion of discount on constant yield to maturity basis in the Revenue Account(s) and in the Profit and Loss Account over the period of maturity / holding.

Investments in mutual funds, additional tier 1 (Basel III compliant) bonds, listed equity shares, Real estate investment funds, Exchange traded funds and Alternative Investment Funds are valued at fair value through Fair Value Change Account as at balance sheet date.

Fair value for listed equity investments, Real estate investment funds & Exchange traded funds is derived basis last quoted closing price on the National Stock Exchange (NSE) being selected as primary exchange as required by IRDAI Actuarial and Allied Functions Regulation 2024, as amended. In case if stock is not listed on NSE, the last quoted closing price from BSE Limited is taken for fair valuation.

The fair value of mutual funds is derived basis of NAV published by the Association of Mutual Funds of India (AMFI).

The fair value of Alternate Investment fund is derived basis of NAV published by the fund house.

Valuation of additional tier 1 (Basel III compliant) bonds is done as published by CRISIL which in turn are based on market yield rates published by rating agency registered with the Securities and Exchange Board of India (SEBI) in compliance with circular no: SEBI/HO/IMD/DF4/CIR/P/2021/034

Fair value change account

In accordance with the IRDAI Actuarial and Allied Functions Regulations 2024, any unrealised gain/loss arising due to change in fair value of mutual fund investments, additional tier 1 (Basel III compliant) bonds, listed equity shares, Real estate investment funds, Exchange traded funds and alternative investment funds are accounted in 'Fair value change account' and carried forward in the balance sheet and is not available for distribution as dividend.

Impairment of investments

The Company assesses whether any other than temporary impairment has occurred on its investments at each balance sheet date. If any such indication exists, then the carrying value of such investment is reduced to its recoverable amount/market value on the balance sheet date and impairment loss is recognised in the Profit and Loss Account. If, at a balance sheet date, there is any indication that a previously assessed impairment loss no longer exists then the impairment loss, earlier recognised in the Profit and Loss Account, is reversed and the investment is restated to that extent.

N. Employee benefits

Short-term employee benefits

All employee benefits payable within twelve months of rendering of service are classified

as short-term employee benefits. Benefits such as salaries, bonuses, short-term compensated absences and other non-monetary benefits are recognised in the period in which the employee renders the related service. All short-term employee benefits are accounted on an undiscounted basis.

Long-term employee benefits

The Company has both, defined contribution and defined benefit plans. The plans are financed by the Company and in case of some defined contribution plans, by the Company along with its employees.

- **Defined contribution plans**

These are plans in which the Company contributes prescribed percentages of the qualifying salary of eligible employees, on a monthly basis to funds managed by Employee Provident Fund Organisation in accordance with the relevant regulations and does not have any legal or informal obligation to pay additional sums. These comprise of contributions to the employees' provident fund and family pension fund. The Company's payments to defined contribution plans are expensed off during the period in which employees perform the services.

- **Defined benefit plans**

The company is required to pay prescribed percentage of qualifying salary for every completed year of service as Gratuity to employees on their separation/retirement after continuous service of five years subject to a maximum of ₹ 20 Lakhs, in accordance with the relevant regulations.

Expenses for this defined benefit statutory gratuity are calculated as at each Balance Sheet date based on actuarial valuation carried out using the Projected unit credit method by an independent external actuary. Actuarial losses and gains are charged off to Revenue account(s)/Profit and loss account.

- **Other long-term employee benefits**

Provision for other long-term benefits includes accumulated compensated absences that are entitled to be carried forward for availment in service or encashment at the time of separation. The Company's liability towards these other

long-term benefits are accrued based on actuarial valuation carried out using the Projected unit credit method by an independent external actuary. Actuarial losses and gains are charged off to Revenue account(s)/Profit and loss account.

- **Long term Incentive Plan**

The Company has a Long Term Incentive Plan ('LTIP') for selected employees. The plan is a discretionary deferred compensation plan. It is a plan with annual accruals and a defined payment schedule. Provision for LTIP liability is accrued based on actuarial valuation carried out using Projected unit credit method (PUCM) by an independent external actuary.

O. Employee Stock Option Plan ("ESOP")

The Company has an equity settled ESOP with a quantified benefit. Options granted under the ESOP are measured at fair value of the option on the grant date using the Black Scholes method. Grant-date fair value is recognized as an employee compensation expense in profit and loss account over the vesting period or debited to holding company as applicable with a corresponding liability recorded under ESOP Outstanding Reserve Account which is grouped under Reserves & Surplus. When the option is settled, the related liability in the ESOP Outstanding Reserve Account is transferred to share premium account along with excess of Grant Price over the face value.

P. Taxation

Income tax expenses comprise current tax (i.e. the amount of tax payable on the taxable income for the period determined in accordance with the Income-tax Act, 1961), and deferred tax charge or credit (reflecting the tax effects of timing differences between the accounting income and taxable income for the period).

Current tax

Current tax is the amount expected to be paid to the tax authorities after taking credit for allowances and exemptions in accordance with the Income-tax Act, 1961.

Deferred tax

Deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future. However, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only to the extent there is virtual certainty backed by convincing evidence that sufficient future taxable income will be available against which the deferred tax assets can be realised.

Deferred tax assets are reviewed as at balance sheet date and written down or written up to reflect the amount that is reasonably certain to be realised.

Goods and Services tax

Goods and Services tax ("GST") collected (net of refunds) is considered as a liability against which GST paid for eligible input services, to the extent claimable, is adjusted and the net liability is remitted to the appropriate authority. Unutilised GST credits, if any, are carried forward under "Other Assets" and disclosed in Schedule 12 for adjustment in subsequent periods. At the end of every reporting periods, the Company assesses whether the unutilised GST credits are eligible for carrying forward to subsequent period as per the relevant legal provisions. Any ineligible GST credit is expensed off in Revenue account on such determination. GST liability to be remitted to the appropriate authority is disclosed under "Other – Statutory dues payable" in Schedule 13.

Q. Terrorism Pool

In accordance with the requirements of IRDAI, the Company, together with other insurance companies, participates in the Terrorism Pool. This pool is managed by General Insurance Corporation of India ("GIC Re"). Amounts collected as terrorism premium, as decided by the Terrorism Pool Underwriting committee, are ceded at 100% of the terrorism premium collected to the Terrorism Pool, subject to conditions and overall limit of 2,000 crore.

In accordance with the terms of the agreement, GIC Re retrocedes to the Company terrorism premium to the extent of the Company's agreed share (i.e. 0.50%) in the pool, which is recorded as reinsurance accepted. Such reinsurance accepted is recorded on the basis of quarterly statements received from GIC Re. Reinsurance accepted on account of terrorism pool is recorded with the latest statement received from GIC Re, which is generally one quarter in lag.

The company's participates in "Terrorism pool excess of loss Reinsurance Protection" program.

The entire amount of reinsurance accepted for the current period on this account, up to the above date, has been carried forward to the subsequent accounting period as unexpired risk reserve for subsequent risks, if any, to be borne by the Company.

R. Contribution to solatium fund

In accordance with the requirements of IRDAI circular dated March 18, 2003 and based on the decision made by the General Insurance Council in its meeting held on May 06, 2005 and further on April 01, 2010, the Company provides for contributions to solatium fund, established by the Central Government, at 0.1% of the total third-party premium of motor policies during the period. The outstanding amount payable to the fund manager as of the balance sheet date is included in Claims Outstanding.

S. Segment reporting

The Company has classified and disclosed segmental information for Fire, Marine and Miscellaneous classes of business based on the primary segments identified under IRDAI Actuarial and Allied Functions Regulations, 2024 read with AS 17 – Segment Reporting specified under section 133 of Companies Act, 2013.

There are no reportable geographical segments, as all business is written in India.

Allocation of income and expenses to specific segments (including sub-segment) is done in the following manner, which is applied on a consistent basis.

Allocation of investment income

Investment income earned on the investment identified out of shareholders fund is credited to profit and loss account.

Investment income earned on the investments identified out of policyholders' funds is allocated to the various segments on the basis of average of unallocated premium, premium received in advance, reserves for unexpired risks and outstanding claims of the respective segments.

Allocation of other income

Other income which are directly attributable and identifiable to business segments are allocated to the respective business segments.

As required under (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024, excess of 'Operating Expenses related to Insurance Business' over the allowable limits at the Company level is accounted as 'Contribution from Shareholders Funds towards excess EOM' in Revenue Account and as 'Contribution to Policyholders Funds towards Excess EOM' in Profit and loss account.

Such Contribution from Shareholders Funds towards excess EOM is further allocated to various business segments in proportion to their excess as if allowable limits are applied individually at the segment level.

Other income, other than above, which are not directly attributable and identifiable to business segments, are apportioned on the basis of average of unallocated premium, premium received in advance, reserves for unexpired risks and outstanding claims of the respective segments

Allocation of operating expenses relating to business segments

Expenses other than those related to Insurance Business and those incurred towards creating long-term value and enhancing long term value for shareholders have been charged to Profit & Loss Account.

Operating expenses which are directly attributable and identifiable to business segments are allocated to the respective business segments.

Operating Expenses related to Insurance Business, which are not directly attributable and identifiable to business segments, are allocated between product classes / business group they relates to and apportioned basis suitable expense driver such as net written premium, gross written premium, group size count and number of policies at such product class / group level.

Segment revenue & results have been disclosed in the Revenue accounts.

T. Earnings per share (EPS)

Earnings considered for calculating EPS comprises net profit or loss after tax. The number of shares used in computing basic EPS is weighted average number of shares outstanding during the reporting period.

The number of shares used in computing diluted EPS comprises of weighted average number of shares considered for deriving basic EPS and also weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares. In computing diluted earnings per share only potential equity shares that are dilutive are considered.

Dilutive potential equity shares are deemed to be converted as at the beginning of the period unless issued at a later date. The dilutive potential equity shares are adjusted for the Unamortised cost, proceeds receivable had the shares been actually issued at fair value, being average of closing rate quoted daily during the last six months period at NSE. Dilutive potential equity shares are determined independently for each period presented.

Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease net profit per share from continuing ordinary operations.

U. Provisions and contingencies

A provision is recognised when the Company has a present legal obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions, excluding retirement benefits, are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent losses arising from claims other than insurance claims, litigation, assessment, fines, penalties, etc. are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated.

A disclosure for a contingent liability, other than those under policies, is made when there is a possible obligation or a present obligation that may not result in an outflow of resources.

Show cause notices / summons issued by various government authorities are not considered as obligations. When demand notices are raised against such show cause notices and are disputed by the Company, these are classified as disputed obligations.

When there is a possible obligation or a present obligation, in respect of which, the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent liabilities are not recognised in the Financial Statements.

Contingent assets are neither recognised nor disclosed in the Financial Statements.

V. Receipts and payments account & cash and cash equivalents

Receipts and Payments Account has been prepared as prescribed by IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 under the 'Direct method' in accordance with Accounting Standard 3 on Cash Flow Statements notified under the Section 133 of the Companies Act.

Cash and cash equivalents

Cash comprises cash on hand, cheques on hand and demand deposits with banks. Cash equivalents are term deposits with an original maturity of three months or less from the date of acquisition, highly liquid investments that are readily convertible into known amount of cash and which are subject to an insignificant risk of change in value.

W. Expenses related to issue of securities

Expenses related to issue of Securities are adjusted against the share premium (securities premium) account as per section 52 of Companies Act, 2013.

(Currency – in lakhs of Indian Rupees unless otherwise stated)

3. Contingent Liabilities

Sl. No.	Particulars	As on March 31, 2025	As on March 31, 2024
1	Partly paid-up investments	-	-
2	Claims, other than against policies, not acknowledged as debts by the company.	-	-
3	Underwriting commitments outstanding (in respect of shares and securities)	-	-
4	Guarantees given by or on behalf of the Company	-	-
5	Statutory demands / liabilities in dispute, not provided for	-	-
6	Reinsurance obligations to the extent not provided for	-	-

Notes:

- Pending proceedings do not include a matter where during the Financial Year 2021-22, GST authorities had initiated an industry-wide investigation on account of alleged ineligible input tax credit where claims are settled to insured and applicability of GST on salvage adjusted on motor claims settled during the period from July 2017 to March 2022. The Company, in its Reply to Notice of Summon dated March 29, 2022, and additional summons received, had submitted requested details from time to time and appeared before tax authorities to record statements and deposited ₹ 1,037 lakhs under protest. The Company received a Show Cause Notice ("SCN") on December 27, 2023 for ₹ 2,547 lakhs and against this SCN, company has duly filed its response on December 17, 2024 and attended the personal hearing on this matter as well. Further on perusal of our reply, GST Authorities has accepted our view and dropped the entire demand amount of ₹ 2,547 lakhs by passing Nil Demand order on January 24, 2025. We are in the process of filing Refund application against amount deposited.
- GST authorities had initiated an industry-wide investigation on account of alleged non payment of GST on coinsurance inward premium and reinsurance commission. Company received show cause notice on September 23, 2023 stating GST Liability of ₹ 15,480 lakhs for non-payment of GST on Coinsurance premium accepted as a follower and non-payment of GST on Reinsurance Commission earned on reinsurance ceded for period July 2017 to March 2022 against which Final Demand Order was raised on December 30, 2023. Company has filed writ petition in the Mumbai High Court on March 11, 2024 against the demand issued. Further, Ministry of Finance has issued circular on January 28, 2025, Regularizing payment of GST on co-insurance premium apportioned by the lead insurer to the co-insurer and on ceding /re-insurance commission for the past period as well. Company has filed Interim application in the Mumbai High Court on February 10, 2025 for consideration of the above circular while issuing order.

4. Encumbrances on assets

The assets of the Company are free from all encumbrances except for fixed deposit as on March 31, 2025 amount to ₹ 29 Lakhs (as on March 31, 2024 - ₹ 27 Lakhs) which is placed under lien against bank guarantee issued by the banks.

5. Capital commitments

Outstanding capital commitments as on March 31, 2025 amount to ₹ 1,587 Lakhs (as on March 31, 2024 - ₹ 175 Lakhs).

(Currency – in lakhs of Indian Rupees unless otherwise stated)

6. Claims

All claims net of reinsurance ceded are incurred and paid in India.

Sl. No.	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
1	In India	3,87,168	3,33,821
2	Outside India	-	-

The ageing of gross claims outstanding (Excluding IBNR) is as under –

Sl. No.	Particulars	As on March 31, 2025	As on March 31, 2024
1	More than 6 months	2,56,415	1,92,864
2	Others	96,039	88,494
3	Total	3,52,454	2,81,358

[Claims settled and remaining unpaid for more than six months to policyholders/Beneficiaries as on March 31, 2025 – ₹ 34 lakhs (as on March 31, 2024 is ₹ 34 lakhs)]

7. Claims where the payment period exceeds four years are Nil (for the year ended March 31, 2024 - Nil)

8. Premium

All premium net of reinsurance is written and received in India.

Premium income recognised on varying risk pattern is Nil (for the year ended March 31, 2024 is Nil).

9. Extent of risks retained and reinsured

Extent of risk retained and reinsured with respect to gross written premium (excluding excess of loss reinsurance and catastrophe reinsurance premium of ₹ 4,204 lakhs (for the year ended March 31, 2024 ₹ 4,025 lakhs) is set out below

For the year ended March 31, 2025–

Particulars	Basis	Retention	Cession
		%	%
Fire	Total sum insured	18.86%	81.14%
Marine Cargo	Value at risk	16.23%	83.77%
Marine Hull	Value at risk	2.00%	98.00%
Miscellaneous			
Motor	Total sum insured	95.95%	4.05%
Workmen's Compensation	Value at risk	96.00%	4.00%
Public Liability	Value at risk	11.79%	88.21%
Engineering	Total sum insured	17.71%	82.29%
Aviation	Value at risk	66.00%	34.00%
Personal Accident	Value at risk	11.64%	88.36%
Health Insurance	Value at risk	80.33%	19.67%
Travel Insurance	Value at risk	96.00%	4.00%

(Currency – in lakhs of Indian Rupees unless otherwise stated)

Particulars	Basis	Retention	Cession
		%	%
Crop	Value at risk	100.03%	-0.03%
Other	Value at risk	48.41%	51.59%

For the year ended March 31, 2024–

Particulars	Basis	Retention	Cession
		%	%
Fire	Total sum insured	17.08%	82.92%
Marine Cargo	Value at risk	8.10%	91.90%
Marine Hull	Value at risk	29.67%	70.33%
Miscellaneous			
Motor	Total sum insured	95.96%	4.04%
Workmen's Compensation	Value at risk	96.00%	4.00%
Public Liability	Value at risk	8.00%	92.00%
Engineering	Total sum insured	15.28%	84.72%
Aviation	Value at risk	NA	NA
Personal Accident	Value at risk	93.52%	6.48%
Health Insurance	Value at risk	96.42%	3.58%
Travel Insurance	Value at risk	96.01%	3.99%
Crop	Value at risk	99.94%	0.06%
Other	Value at risk	36.55%	63.45%

10. Investments

Value of contracts in relation to investments for

Sl. No.	Particulars	As on March 31, 2025	As on March 31, 2024
1	Purchases where deliveries are pending	-	-
2	Sales where payments are pending	-	-

Historical cost of investments which have been valued on market value basis

Sl. No.	Particulars	As on March 31, 2025	As on March 31, 2024
1	Mutual funds, additional tier 1 (Basel III compliant) bonds, listed equity shares, Real estate investment funds, Exchange traded funds and Alternative Investment Funds	3,47,923	1,87,747

All investments are made in accordance with the Insurance Act 1938 and IRDAI Actuarial and Allied Functions Regulations, 2024 as amended.

The Company has no non-performing assets for income recognition as per directions of IRDAI (For the year ended March 31, 2025 is Nil).

(Currency – in lakhs of Indian Rupees unless otherwise stated)

Particulars of investments other than those valued at market value –

Sl. No.	Particulars	As on March 31, 2025	As on March 31, 2024
1	Aggregate market value	16,12,649	13,44,376
2	Aggregate historical cost / amortised cost	15,73,648	13,35,729

11. Managerial Remuneration

IRDAI vide its circular no IRDAI/F&A/GDL/MISC/141/6/2023 dated June 30, 2023 has prescribed, Guidelines on Remuneration of Directors and Key Managerial Persons of Insurers effective from financial year 2023-24, which replaced and superseded Guidelines on Remuneration of Non-executive Directors and Managing Director /Chief Executive Officer / Whole-time Directors of Insurers issued by IRDAI vide circular bearing number IRDA/F&A/GDL/LSTD/155/08/2016 dated August 5, 2016. Pursuant to the same, the Company has adopted new policy on appointment and remuneration of Directors and policy on remuneration of employees, in substitution of its erstwhile remuneration policy to align it with IRDAI's new remuneration guidelines.

No remuneration has been paid to the Non-Executive/Independent directors of the company for financial year 2024-2025 except sitting fees paid for meetings attended.

Expenses towards gratuity and compensated absences provision are determined actuarially on an overall company basis quarterly and accordingly have not been considered in the above information. In addition to the above MD and KMPs are entitled to ESOP under the Company's ESOP Scheme. During the year ended March 31, 2025 Company has granted - 21,852 ESOP's to MD & 1,85,879 to KMPs (For the year ended March 31, 2024 - Nil of ESOP to MD & 6,494 to KMPs).

12. Sector-wise business based on gross direct premium income (GDPI)

Percentage of business sector – wise (Based on gross direct premium)

For the year ended March 31, 2025–

Business Sector	GDPI	No. of Policies	No. of Lives	% of GDPI
Rural	7,418	18,74,407	-	0.88
Social	76	2	18,64,134	0.01
Urban	8,39,722	1,03,02,906	-	99.12
Total	8,47,216	1,21,77,315	18,64,134	100.00

For the year ended March 31, 2024–

Business Sector	GDPI	No. of Policies	No. of Lives	% of GDPI
Rural	78,771	22,81,060	-	9.92
Social	1,934	2	1,79,042	0.24
Urban	7,13,405	88,96,966	-	89.84
Total	7,94,110	1,11,78,028	1,79,042	100

For FY 2024-25, the Company was governed by IRDAI ((Rural, Social Sector and Motor Third Party Obligations) Regulations, 2024 for the purpose of compliance to rural and social sector obligations. As per these Regulations, the Company is required to certify compliance with Rural and Social obligation on annual basis. Disclosure of Gross Direct Premium Income (GDPI),

No. of Policies, No. of Lives and % of GDPI in notes to account for the year ended March 31, 2025 and March 31, 2024 are based on analysis done by the Management till March 31, 2025 and March 31, 2024 respectively.

(Currency – in lakhs of Indian Rupees unless otherwise stated)

13. Assets taken on lease

The Company takes commercial premises on lease as well as enters into integrated facilities services agreements for 'pay as you go' model. The minimum lease payments to be made in future towards non-cancellable lease agreements are as follows:

Sl. No.	Particulars	As on March 31, 2025	As on March 31, 2024
a.	not later than one year	2,388	2,194
b.	later than one year and not later than five years	2,365	3,193
c.	later than five years	-	-

The lease expense recognised for cancellable and non-cancellable agreements for the year ended March 31, 2025 is ₹ 3,255 lakhs (for year ended March 31, 2024 ₹ 1,851 Lakhs) has been charged to Revenue Account.

14. Taxation

The Company has unabsorbed depreciation and carried forward losses under tax laws. In the absence of virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which deferred tax assets can be recovered, deferred tax assets are recognised only to the extent there is a deferred tax liability.

The components of the company's deferred tax assets are tabulated as below: -

Particulars	As on March 31, 2025	As on March 31, 2024
Deferred Tax Liability		
Property Plant & Equipment	528	445
Incorporation expenses		
Total Deferred Tax Liability	528	445
Deferred Tax Asset		
Reserve for unexpired risks	-	-
Compensated Absence/Deferred Employee benefit expenses	207	124
Solatium Fund	421	329
Property Plant & Equipment		
Gratuity	39	-
Unabsorbed Depreciation	1,300	1,300
Business loss to be carried forward	5,871	16,614
Total Deferred Tax Assets	7,839	18,366
Deferred Tax Asset recognized to the extent of Deferred Tax Liability	(528)	(445)
Deferred Tax Asset not recognized	7,310	17,921
Net Deferred Tax Assets/(Liability) recognized in Balance Sheet	-	-
Amount charged to Profit and Loss account	-	-

(Currency – in lakhs of Indian Rupees unless otherwise stated)

15. Repo/Reverse repo transactions:

Particular	For the year ended March 31, 2025			
	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year	Outstanding as on March 31, 2025
Securities sold under reverse repo (At cost)				
Government Securities	1,300	97,400	22,053	-
Corporate Debt Securities				
Securities purchased under reverse repo (At cost)				
Government Securities	1,300	97,383	22,023	23,981
Corporate Debt Securities				

Particular	For the year ended March 31, 2024			
	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year	Outstanding as on March 31, 2024
Securities sold under reverse repo (At cost)				
Government Securities	200	37,900	11,092	-
Corporate Debt Securities	-	-	-	-
Securities purchased under reverse repo (At cost)				
Government Securities	200	37,894	11,051	7,793
Corporate Debt Securities	-	-	-	-

16. Segment reporting

The statement on segment reporting is included as **Annexure III**.

17. Accounting ratios

The statement on accounting ratios is included as **Annexure IV**.

18. Employee Stock Option Plan

The statement on Employee stock option plan is included as **Annexure V**.

19. Employee benefits

A. Defined contribution plan

Sl. No.	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
1	Contribution to provident fund	1,803	1,447
2	Contribution to national pension scheme	118	84

(Currency – in lakhs of Indian Rupees unless otherwise stated)

B. Defined benefit plan

Disclosure as per AS 15 – Employee Benefits for the year ended March 31, 2025

The Company has a defined gratuity plan payable to every eligible employee on separation from employment.

Gratuity

Sl. No.	Particulars	As on March 31, 2025	For the year ended March 31, 2024
1	Assumptions		
	Discount rate	6.62%	7.09%
	Rate of increase in compensation levels	9.00%	10.00%
	Rate of return on plan assets	6.62%	7.09%
2	Demographic Assumptions		
	Mortality	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate
	Employee Turnover/ Withdrawal Rate	for band:	for band:
		1 – 35%	1 – 35%
		2 – 35%	2 – 35%
		3 – 15%	3 – 15%
		4 – 15%	4 – 15%
		5 – 1%	5 – 1%
	Retirement Age	58 years	58 years
3	Change in defined benefit obligation		
	At beginning of the year	1,713	1,133
	Service cost	532	423
	Interest cost	134	96
	Actuarial (gains) / losses	-35	145
	Acquisition/Business Combination/Divestiture	(23)	(29)
	Benefits paid	(127)	(53)
	Past service costs	-	-
	At end of the year	2,194	1,713
4	Change in fair value of plan assets		
	At beginning of the year	1,717	1,043
	Expected return on plan assets	122	76
	Contributions received	400	650
	Benefits paid	(126)	(52)
	Actuarial gains / (losses)	(73)	-
	At end of the year	2,038	1,717
5	Amounts recognised in Balance Sheet		
	Defined benefit obligation	2,194	1,713
	Fair value of plan asset	(2,038)	(1,717)
	Liability recognised in Balance Sheet	156	(3)

(Currency – in lakhs of Indian Rupees unless otherwise stated)

Sl. No.	Particulars	As on March 31, 2025	For the year ended March 31, 2024
6	Amounts recognised in Revenue Account / Profit & Loss account		
	Current service cost	532	423
	Interest cost	134	96
	Expected return on plan asset	(122)	(76)
	Past service cost	-	-
	Net actuarial (gains) / losses recognised	39	145
	Total expenses as per books	583	588
7	Actual return on plan assets		
	Expected return on plan assets	122	76
	Actuarial gains / (losses) on plan assets	(73)	-
	Actual return on plan assets	48	76

Note: The management of the Company has provided a short term liability of ₹ 27 lakhs which is pertaining to 94 employees who have already resigned as on March 31, 2025. This amount has been added to Total Liability and Current Liability.

Experience adjustment of five years is given below

Date of Valuation	March 31, 2025	March 31, 2024	March 31, 2023	March 31, 2022	March 31, 2021
Defined Benefit Obligation	2,194	1,714	1,133	721	364
Fair value of Plan Assets	2,038	1,717	1,043	580	390
(Surplus)/Deficit	156	(3)	91	141	(26)
Experience Adjustments on Plan Assets	(73)	-	(21)	(16)	-
(Gains)/losses due to change in Assumptions	(90)	107	(76)	98	(5)
Experience (Gains)/Losses on Defined Benefit Obligation	55	38	104	34	(37)
Total Actuarial (Gain)/Loss on Defined Benefit Obligation	-35	145	28	132	(42)

The major categories of plan assets as a percentage of the fair value of total plan assets are as follows:

Particulars	As on March 31, 2025	As on March 31, 2024
Investment with Insurer	100%	100%

(Currency – in lakhs of Indian Rupees unless otherwise stated)

Compensated absences / Leave encashment

Sl. No.	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
1	Assumptions		
	Discount rate	6.62%	7.09%
	Salary escalation rate	9.00%	10.00%
2	Demographic Assumptions		
	Mortality	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate
	Employee Turnover/ Withdrawal Rate	for band:	for band:
		1 – 35%	1 – 35%
		2 – 35%	2 – 35%
		3 – 15%	3 – 15%
		4 – 15%	4 – 15%
		5 – 1%	5 – 1%
	Retirement Age	58 years	58 years
3	Change in defined benefit obligation		
	At beginning of the year	491	347
	Change/(Reduction) of Provision during the year	66	145
	At end of the year	557	491

Note: The management of the Company has provided a short term liability of ₹ 11 lakhs which is pertaining to 94 employees who have already resigned as on March 31, 2025. This amount has been added to Total Liability and Current Liability

Long term incentive plan

Sl. No.	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
1	Assumptions		
	Discount rate	6.49%	7.02%
2	Demographic Assumptions		
	Mortality	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate
	Employee Turnover/ Withdrawal Rate	for band:	for band:
		1 – 17.5%	1 – 17.5%
		2 – 17.5%	2 – 17.5%
		3 – 7.5%	3 – 7.5%
		4 – 7.5%	4 – 7.5%
		5 – 0.5%	5 – 0.5%
3	Change in defined benefit obligation		
	At beginning of the year	669	-
	Change/(Reduction) of Provision during the year	(403)	669
	At end of the year	266	669

The estimates of future salary increase considered in actuarial valuation considers Company's philosophy towards employee remuneration regular increments price inflation and promotional increases.

(Currency – in lakhs of Indian Rupees unless otherwise stated)

20. Related party disclosure

As per AS 18 – Related Party Disclosures related parties of the Company are as follows –

A. Description of relationship and name of party

Holding company

Go Digit Infoworks Services Private Limited

Key management personnel

Kamesh Goyal : Non-Executive Chairman

Jasleen Kohli : Managing Director and Chief Executive Officer

Relatives of KMP with whom transactions have taken place during the year or previous year

Amrish Goyal Brother of Kamesh Goyal

Mohinder Singh Kohli Father of Jasleen Kohli

Aadesh Goyal Brother of Kamesh Goyal

Entities in which KMP/ relative of KMP are interested with whom transactions have taken place during the year or previous year

Go Digit Life Insurance Limited (Promotor Group Company)

Valueattics Reinsurance Limited (Promotor Group Company)

Oben Ventures LLP (Kamesh Goyal is a designated partner)

B. Details of transactions

Sl. No.	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	For the year ended March 31, 2025	For the year ended March 31, 2024
1	Expense Details				
	Go Digit Infoworks Services Private Limited	Holding Company and Company in which director is interested	FMS and Technology Service charges	942	2,255
			Reimbursement of Expenses	54	25
			Reimbursement of IPO Expenses	1,167	-
			Purchase Of Fixed Asset	36	-
	Go Digit Life Insurance Limited	Promotor Group Company	Other employee cost (Group Term Life Insurance Premium)	120	100

(Currency – in lakhs of Indian Rupees unless otherwise stated)

Sl. No.	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	For the year ended March 31, 2025	For the year ended March 31, 2024
2	Revenue Earned Details				
	Go Digit Infoworks Services Private Limited	Holding Company and Company in which director is interested	Policy issued(Premium)	8	9
			ESOP Cost allocation	149	56
			Seat sharing recovery	6	5
	Go Digit Life Insurance Limited	Promotor Group Company	Seat sharing recovery	346	82
			Policy issued(Premium)	130	69
			Reimbursement of Expenses incurred on behalf of Digit Life	139	64
			Reimbursement of Commission on Combi Products incurred on behalf of Digit Life	1	-
	Valueattics Reinsurance Limited	Promotor Group Company	Reimbursement of Expenses [Retiral benefits for employees transferred from GI to VRL]	1	-
	Oben Ventures LLP	Director is a designated partner [Kamesh Goyal]	Reimbursement of Expenses [Employee insurance cost]	0*	-
3	Premium Receipt from KMP's & Directors & their relatives				
	Kamesh Goyal, Jasleen Kohli	Directors & KMPs	Insurance Premium	0*	1
	Aadesh Goyal, Amrish Goyal & Mohinder Singh Kohli	Relatives of Directors & KMPs	Insurance Premium	4	4
4	KMP Remuneration				
	Jasleen Kohli	MD & CEO	Total Remuneration paid	412	347
	Jasleen Kohli	MD & CEO	ESOP charge	25	23
5	Other Expenses Details				
	Jasleen Kohli	MD & CEO	Claims Payment	-	1
	Aadesh Goyal & Mohinder Singh Kohli	Directors & KMPs relatives	Claims Payment	3	1

(Currency – in lakhs of Indian Rupees unless otherwise stated)

C. Details of Assets & Liabilities

Sl. No.	Name of the Related Party	Nature of Relationship with the Company	Whether Payable / Receivable	As on March 31, 2025	As on March 31, 2024
1	Go Digit Infoworks Services Private Limited	Holding Company and Company in which director is interested	Receivable (Security Deposit)	-	240
			Payable/(Recoverable) (FMS & Tech Services)	-	54
			Payable (Premium Deposit)	8	1
			Recoverable [Seat sharing]	1	-
			Receivable towards ESOPs (Recovery)	217	71
2	Go Digit Life Insurance Limited	Promotor Group Company	Payable (Security Deposit -FMS)	136	15
			Payable (Premium Deposit)	21	11
			Receivable (Recovery)	124	34
			Receivable (Premium Deposit)	20	21
	Valueattics Reinsurance Limited	Promotor Group Company	Receivable [retiral benefits]	1	-
3	Investment from Directors and KMP's				
	Jasleen Kohli	Directors & KMPs	Outstanding variable pay	90	86

FMS- Facility Management Services

21. Loan restructuring

The Company has not given any loans as on March 31, 2025 (as on March 31, 2024 - Nil)

22. Summary of Financial Statements

The summary of Financial Statements is included as Annexure VI.

23. Foreign exchange gain / (loss) net

During the year ended March 31, 2025 foreign exchange net gain earned by the Company is ₹30 Lakhs (for the year ended March 31, 2024 net gain ₹ 29 Lakhs) which is netted off in Schedule 4 under the heading 'Miscellaneous expenses'.

During the year ended March 31, 2025, foreign currency exposure is ₹ 931 Lakhs (For year ended March 31, 2024 ₹ 959 Lakhs).

(Currency – in lakhs of Indian Rupees unless otherwise stated)

24. Disclosure of other expenses

Expenses relating to outsourcing:

Expense Head	For the year ended March 31, 2025	For the year ended March 31, 2024
Outsourcing expenses	713	743
Business support services	501	663
Employees' Remuneration and welfare	3	-
Information technology expenses	83	-
Legal and professional charges	58	22
Miscellaneous expenses	33	15
Printing and Stationery	21	24
Recruitment and Training expenses	9	19
Rent, rates and taxes	6	-

25. Earnings per share (EPS)

Sl. No.	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
1	Net Profit / Loss after tax for the year	42,494	18,168
2	Weighted average number of equity shares (Nos)		
	Number of shares outstanding at the beginning of the year	87,51,64,404	87,40,17,893
	Shares issued during the year	4,78,61,530	11,46,511
	Number of shares outstanding at the end of the year	92,30,25,934	87,51,64,404
	Weighted average number of shares outstanding for basic EPS	91,42,53,089	87,44,46,638
	Weighted average number of shares outstanding for diluted EPS	91,95,62,651	88,66,68,624
3	Basic earnings per share (in ₹)	4.65	2.08
4	Diluted earnings per share (in ₹)	4.62	2.05
5	Nominal value per share (in ₹)	10	10

26. Dues to MSME

According to the information available with the Company dues, including any overdue amount, interest due thereon and interest paid during the year to micro and small enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006 as on March 31, 2025 are as follows:

Sl. No.	Particulars	As on March 31, 2025	As on March 31, 2024
i)	Principal amount due and remaining unpaid to any Supplier as at the end of reporting year	488	343
ii)	Interest due on principal amount remaining unpaid as at the end of reporting year	-	-
iii)	Amount of Interest along with principal amount paid to Supplier beyond due date of payment	-	-
iv)	Amount of interest accrued/ due and remaining unpaid at the end of reporting year	-	-
v)	Amount of further interest remaining due and payable even in succeeding periods, until such date when the interest dues as above are actually paid to the small enterprise	-	-

(Currency – in lakhs of Indian Rupees unless otherwise stated)

27. Premium deficiency

Premium deficiency for the Company as on March 31, 2025 is Nil (as on March 31, 2024– Nil) in accordance with the applicable provisions of the IRDAI Actuarial, Finance and Investment Functions of Insurers Regulations, 2024 read with Master Circular issued their under Actuarial & Allied Functions, 2024.

28. Statement showing age-wise analysis of unclaimed amounts of policyholders

The Statement is included as Annexure VII.

29. Corporate Social Responsibility (CSR)

During the year ended March 31, 2025, the Gross amount required to be spent and actually spent by the company on CSR initiatives is Nil. (For the year ended March 31, 2024 - Nil)

30. Provision for free look period

As on March 31, 2025, the provision for free look period is ₹ 0.12 Lakhs (as on March 31, 2024 ₹ 0.07 Lakhs), as certified by Appointed Actuary.\

31. Litigations

The Company's pending litigations/proceedings comprise of claims against the Company in various tribunals/courts, proceedings pending with Tax Authorities and the Company's/counterparty's appeal against orders of lower courts/tribunals/tax authorities. The Company has reviewed all pending litigation/proceedings and ensured adequate provisions, wherever required and disclosed the contingent liabilities, wherever applicable, in its financial statements. The Company does not expect any material impact on its financial position with respect to the outcome of such litigations/proceedings. (Refer Note no. 3 of Schedule 16 for details on contingent liabilities) (as on March 31, 2024– Nil)

32. Long term contracts

As on March 31, 2025 the Company did not have any outstanding long term derivative contracts. (as on March 31, 2024 – Nil)

33. Investor Education & Protection Fund

For the year ended March 31, 2025 & March 31, 2024 the Company is not required to transfer any amount into the Investor Education & Protection Fund.

34. Disclosure of other work given to auditors

Pursuant to Corporate Governance Guidelines issued by IRDAI on May 18, 2016, the services of statutory auditors are disclosed below

Sl. No.	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
1	Kirtane & Pandit LLP		
	- Taxation matters	13	3
	- Other Assurance Services	19	70
2	PKF Sridhar & Santhanam LLP		
	- Other Assurance Services	18	64

(Currency – in lakhs of Indian Rupees unless otherwise stated)

35. Penalties levied by various government authorities during the year ended March 31, 2025 and March 31, 2024

Sl. No.	Particulars	For the year ended	Non compliance	Penalty awarded	Penalty paid	Penalty waived
1	Insurance Regulatory and Development Authority of India	March 31, 2025	NA	-	100	-
		March 31, 2024	NA	-	-	-
2	GST authorities	March 31, 2025	NA	-	-	-
		March 31, 2024	NA	-	-	-
3	Income tax authorities	March 31, 2025	NA	-	-	-
		March 31, 2024	NA	-	-	-
4	Any other tax authorities	March 31, 2025	NA	-	-	-
		March 31, 2024	NA	-	-	-
5	Enforcement Directorate / Adjudicating Authority / Tribunal or any Authority under FEMA	March 31, 2025	NA	-	-	-
		March 31, 2024	NA	-	-	-
6	Registrar of Companies / NCLT / Ministry of Corporate Affairs or any Authority under Companies Act, 2013	March 31, 2025	NA	-	-	-
		March 31, 2024	NA	-	-	-
7	Penalty awarded by any Court / Tribunal for any matter including claim settlement but excluding compensation	March 31, 2025	NA	-	-	-
		March 31, 2024	NA	-	-	-
8	Securities Exchange Board Of India/Stock Exchanges	March 31, 2025	NA	-	0*	-
		March 31, 2024	NA	-	-	-
9	Competition Commission of India	March 31, 2025	NA	-	-	-
		March 31, 2024	NA	-	-	-
10	Any other Central / State / Local Government / Statutory Authority-(Professional Tax & EPFO Delayed Payment)	March 31, 2025	NA	-	-	-
		March 31, 2024	NA	-	-	-

*2025- Exchanges levied penalty of ₹ 0.10 lakhs

36. Share Capital

The Company has allotted 4,13,60,294 Equity Shares of ₹ 10 each at a premium of ₹ 262 through the Initial Public Offer during the year ended March 31, 2025.

During the year ended March 31, 2025, the Company, pursuant to its Employee Stock Option Plan, allotted 27,07,578 equity shares of ₹ 10 each at face value of ₹ 10 per share; 24,92,633 equity shares of ₹ 10 each at a premium of ₹ 17 per share; 11,18,816 equity shares of ₹ 10 each at a premium of ₹ 65 per share; 1,64,569 equity shares of ₹ 10 each at a premium of ₹ 162 per share; 15,587 equity shares of ₹ 10 each at a premium of ₹ 304 per share; 2,053 equity shares of ₹ 10 each at a premium of ₹ 375 per share.

During the year ended March 31, 2024, the Company allotted 48,301 equity shares (under ESOP exercised) of ₹ 10 each at book value of ₹ 10 per share; 4,30,925 equity shares of ₹ 10 each at a premium of ₹ 17 per share; 6,47,740 equity shares of ₹ 10 each at a premium of ₹ 65 per share; 18,911 equity shares of ₹ 10 each at a premium of ₹ 162 per share; 634 equity shares of ₹ 10 each at a premium of ₹ 304 per share.

Share Application Money pending allotment as on March 31, 2025 amounts to Nil (As on March 31, 2024- Nil).

(Currency – in lakhs of Indian Rupees unless otherwise stated)

37 Code on Social Security

The Parliament of India had approved the Code on Social Security, 2020 which could impact the contributions by the Company towards provident fund and gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020 and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will complete its evaluation once the rules are notified and will give appropriate impact in the Financial Statements in the year in which the Code and related rules becomes effective.

38 Rent Equalisation Charges

For the year ended March 31, 2024, Rent equalisation charges have been split into Rent, rates and taxes & Facility management charges based on underlying contracts.

For the year ended March 31, 2025, Rent equalisation charges have been charged to Profit and Loss account.

39 Borrowings (Non-Convertible Debentures)

On December 11, 2023 & March 14, 2024, The Board of Directors of the Company have approved raising of capital by issuance of Unsecured, Unrated, Unlisted, Subordinated Redeemable Bonds in the nature of Non-Convertible Debentures ("NCDs") of ₹ 20,000 Lakhs & ₹ 15,000 lakhs on a private placement basis, in accordance with the provisions of the IRDAI (Other Forms of Capital) Regulations, 2022, and the Companies Act, 2013.

Sl. No.	Particulars	Description
1	Securities Description	Unsecured, Unrated, Unlisted, Subordinated Redeemable Bonds in the nature of Non-Convertible Debentures ("NCDs") issued on private placement basis of ₹ 10,00,000/- each fully paid up
2	Date of Issuance	Tranche I : December 15, 2023 Tranche II : March 19, 2024
3	Quantity	Tranche I : 2,000 Tranche II : 1,500
4	Face Value(₹)	10,00,000
5	Paid up Value(₹)	10,00,000
6	Rate of Interest	9.75% p.a
7	Frequency of Payment of Interest	Quarterly
8	Date of Redemption	Tranche I : December 15, 2033 Tranche II : March 19, 2034
9	Date of Call option	Tranche I : December 15, 2028 Tranche II : March 19, 2029

Maturity Pattern

Maturity buckets	As on March 31, 2025	As on March 31, 2024
1 to 5 years	-	-
Above 5 years	35,000	35,000
Total	35,000	35,000

(Currency – in lakhs of Indian Rupees unless otherwise stated)

40 Contribution To Environment Relief Fund

During the year, an amount of ₹ 5 Lakhs (Previous year ₹ 4 Lakhs) was collected towards Environment Relief Fund for public liability policies and an amount of ₹ 6 Lakhs (Previous year ₹ 4 Lakhs) has been transferred to "Central Pollution Board", Environment Fund Account" as per Notification of Environment Relief Fund (ERF) scheme under the Public Liability Insurance Act, 1991 as amended. The balance amount of ₹ 0.5 Lakhs (Previous year ₹ 0.5 Lakhs) is included under statutory dues payable in Schedule 13.

41 Disclosure on Expenses Of Management

In line with IRDAI (Expenses of Management of Insurers transacting General or Health Insurance business) Regulations, 2024, the Company's expenses relating to the insurance business is in excess of regulatory limits for the year ended March 31, 2025, the company has applied for further forbearance, as available under the regulatory framework, which is currently under consideration with IRDAI.

Further In accordance with the IRDAI Regulations, operating expenses in excess of prescribed limits are required to be shown under 'Other Income' as 'Contribution from Shareholders Funds towards Excess EOM' and simultaneously to be charged to Profit & Loss account as 'Contribution to Policyholders Funds towards Excess EOM'. Accordingly operating expenses in excess of overall limits of ₹ 32,401 Lakhs (Motor ₹ 29,577 Lakhs, Workmen compensation- ₹ 182 lakhs, Personal accident - ₹ 2,190 lakhs, Travel - ₹ 192, Miscellaneous - ₹ 260 lakhs) (previous year - operating expenses in excess of overall limits of ₹ 46,752 Lakhs (Motor ₹ 41,674 Lakhs, Workmen compensation- ₹ 299 lakhs, health & personal accident - ₹ 4,633 lakhs, Miscellaneous - ₹ 146 lakhs)) is reported as other income under Miscellaneous segment of the revenue account.

42 Disclosure on Audit Trail

The Company has implemented a framework to identify relevant applications from the overall IT universe as "Books of account" as per the Companies Act 2013. The Company's books of account maintained electronically comply with the requirements of the Companies Act 2013, read with relevant rules and notifications, except: -

- (a) The Company has enabled database level audit trail (edit logs) feature for its accounting on August 05, 2024 and investment application on June 12, 2024. Access of personnel to database is severely restricted, provided only on exceptional basis and is well documented during financial year 2024-25 and 2023-24. The application-level audit trail (edit logs) feature was operating effectively during the whole financial year 2024-25.
- (b) Company has enabled audit trail (edit logs) feature for all identified financial accounting tables on 07 Jun 2024 for policy and claims administration system.

43 Disclosures pursuant to Rule 3(1) of the Companies (Accounts) Rules, 2014:-

The Company has not advanced or loaned or invested (either from borrowed funds or share premium or any other sources or other kind of funds) to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

The Company has not received any funds from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

(Currency – in lakhs of Indian Rupees unless otherwise stated)

44 Details of Regrouping/Reclassification

Sr. No.	Particulars (schedule and head of account)		Regrouped/ Restated amount (₹ In lakh)	Amount as per financials of previous year (₹ In Lakh)	Differences (₹ In Lakh)	Reason for regrouping/ restatement
	Regrouped from	Regrouped to				
1	Branding, advertisement and publicity	Business Development & Sales Promotion Expenses	1,821	32,217	-30,396	To align with changed methodology of allocation of expenses to various business segments
	Total		1,821	32,217	-30,396	

45 Expenses other than those related to Insurance Business (profit and loss account):

Expenses other than those related to insurance business includes, director sitting fees, shareholders charge for brand value creation expenses, managerial remuneration, audit fee payable for special purpose financial statements, provision for tax matters, investor engagement expenses, investment operations expenses related to shareholders funds, rent equalisation levy and ESOPs fair value charge.

Schedules referred to above form an integral part of Financial Statements

As per our report of even date attached

For PKF Sridhar and Santhanam LLP
Chartered Accountants
Firm Registration Number
003990S / S200018

Seethalakshmi
Partner
Membership No. 208545
Place: Bengaluru, India
Date: April 28, 2025

For Kirtane and Pandit LLP
Chartered Accountants
Firm Registration Number
105215W / W100057

Suhrud Lele
Partner
Membership No. 121162

Place: Bengaluru, India
Date: April 28, 2025

For and on behalf of the Board

Kamesh Goyal
Chairman
DIN - 01816985
Place: Bengaluru, India

Mahender Kumar Garg
Director
DIN - 00081454
Place: Bengaluru, India

Ravi Khetan
Chief Financial Officer
Place: Bengaluru, India

Date: April 28, 2025

Jasleen Kohli
Managing Director and
Chief Executive Officer
DIN - 07634112
Place: Bengaluru, India

Tejas Saraf
Company Secretary
Membership No. ACS 26225
Place: Bengaluru, India

(Currency – in lakhs of Indian Rupees unless otherwise stated)

Annexure I - Remuneration and other payments made during the year to MD / CEO / WTD

In accordance with IRDAI Remuneration of Non-Executive Directors of Insurers Guidelines, 2023 (Refer note 11)

As on & for the year ended March 31, 2025

(Rupees in Lakhs)

Sr.No.	Name of the MD / CEO / WTD	Fixed Pay		Variable Pay				Total of Fixed and Variable Pay c + f	Amount Debited to Revenue A/c	Amount Debited to Profit and Loss A/c	Value of Joining Bonus/ sign on bonus	Retirement benefits like gratuity, pension, etc. paid during the year	Amount of Deferred Remuneration of earlier years paid/ settled during the year
		Pay and Allowances	Perquisites, etc.	Total	Cash Components	Non Cash Components*	Total						
		a	b	c = a + b	d	e	f = d + e	Paid	Deferred	Settled	Paid / Settled		
1	Jasleen Kohli	332	1	333	-	90	-	90	-	180	25	-	85

Note:-

* In line with IRDAI circular dated 30 June 2023 on "Guidelines on Remuneration of Directors and Key Managerial Persons of Insurers", for the purpose of calculation of benefit for non-cash component of variable pay, fair value of equity share as on date of grant is to be considered once ESOP scheme is ratified by shareholders. The amount debited to Revenue account will be accounted basis accounting policy adopted by the Company.

As on & for the year ended March 31, 2024

(Rupees in Lakhs)

Sr.No.	Name of the MD / CEO / WTD	Designation	Fixed Pay				Variable Pay				Total of Fixed and Variable Pay	Amount Debited to Revenue A/c	Amount Debited to Profit and Loss A/c	Value of Joining Bonus/ sign on bonus	Retirement benefits like gratuity, pension, etc. paid during the year	Amount of Deferred Remuneration of earlier years paid/ settled during the year	
			Pay and Allowances	Perquisites, etc.	Total	Cash Components		Non Cash Components*		Total							
						b	c = a + b	d	e								f = d + e
1	Jasleen Kohli	MD and CEO	308	1	309	-	86	-	86	-	395	-	-	-	-	44	

Notes:-

- 1 Non-cash Component' of the 'Variable pay' is determined at the perquisite value of the exercised ESOPs during the year as per the provisions of the Income Tax Act, 1961 and same is excluded from 'Amount debited to Revenue A/C' and 'Amount Debited to Profit & Loss a/c
- 2 As per Approval by IRDAI

Annexure II - Details of Outstanding Deferred Remuneration to MD / CEO / WTD

In accordance with IRDAI Remuneration of Non-Executive Directors of Insurers Guidelines, 2023 (Refer note 11)

As on & for the year ended March 31, 2025

Sr No	Name	Designation	Remuneration Pertains to Financial year	Nature of Remuneration Outstanding	Amount of Outstanding*
1	Jasleen Kohli	MD and CEO	Nil	Nil	Nil

* Excludes year-end accruals towards performance pay which is subject to final determination and approval by nomination and remuneration committee of the Company.

As on & for the year ended March 31, 2024

Sr No	Name	Designation	Remuneration Pertains to Financial year	Nature of Remuneration Outstanding	Amount of Outstanding*
1	Jasleen Kohli	MD and CEO	Nil	Nil	Nil

Qualitative Disclosures:**A. Information relating to the composition and mandate of the Nomination and Remuneration Committee**

The Nomination and Remuneration Committee ("NRC") was constituted by a resolution of our Board at their meeting held on December 14, 2017 and was last re-constituted by our Board at their meeting held on June 28, 2024.

The Members of NRC are:

Sr. No.	Name of the Director	Designation of the Director in the Company	Designation of the Director in the NRC
1	Christof Mascher	Independent Director	Chairman
2	Vandana Gupta	Independent Director	Member
3	Mahender Kumar Garg	Independent Director	Member
4	Kamesh Goyal	Non-Executive Chairman	Member

Mandate of the NRC

The mandate of the NRC, among other things, include formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees. To oversee and review the implementation of remuneration policy of the Company. Identifying persons who are qualified to become directors of the Company and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal. For every appointment of an independent director, the NRC shall evaluate the balance of skills, knowledge, and experience on the Board and based on such evaluation, prepare a description of the role and capabilities required of an independent director. NRC is also responsible for administering the Go Digit Employee Stock Option Plan ("ESOP 2018"), any other such employee benefit schemes, as applicable, approved by the Board and Shareholders of the Company in accordance with the terms of such scheme/plan.

B. Information related to the design and structure of Remuneration processes and key features and objectives of remuneration policy

The Insurance Regulatory and Development Authority of India (IRDAI), vide circular bearing number IRDAI/F&A/GDL/MISC/141/6/2023 dated June 30, 2023 has issued the "Guidelines on Remuneration of Directors and Key Managerial Persons of Insurers" (the "Guidelines"), governing the compensation and remuneration of Directors and Key Managerial Persons of the Insurers. Pursuant to the abovementioned Guidelines of IRDAI, the Company vide a resolution passed by the Board of Directors, based on the recommendations of NRC, has adopted Policy on Appointment and Remuneration of Directors and Policy on Remuneration of Employees. The policies are formulated under the requirements and the provisions of the Companies Act 2013 and the rules made thereunder, read with appropriate IRDAI prescriptions in this regard to govern remuneration of Non-Executive Directors, Managing Directors/Chief Executive Officer/Whole time Directors and key managerial persons of the Company and other applicable law.

1 Key features:

The policy on remuneration of employees shall establish an effective governance of compensation and sound Remuneration structure for the Officers of the Company, that -

- a. disincentivizes excessive or inappropriate risk taking by such officers;
- b. is harmonious to the long-term interests of the Company;
- c. propagates an environment of healthy corporate culture, organizational objectives, contemporary strategies and identified risk appetite in the Company;
- d. prevents situations of conflict of interest (that might compromise the integrity and objectivity of such Officers), while appointing any employee or designing the remuneration of the officers of the Company.

2 Objectives:

The Policy, amongst other objectives, primarily intends to ensure:

- a. effective governance of compensation;
- b. alignment of compensation with prudent risk taking;
- c. effective supervisory oversight and stakeholder engagement;
- d. safety of interest of policyholders and other stakeholders

3 Design and structure:

Fixed and Variable Pay:

- a. NRC ensures effective alignment of compensation with prudent risk taking.
- b. The Company will have a judicious and prudent approach to KMP Remuneration. KMP Remuneration will take into account a mix of external market pay and internal equity.
- c. The total compensation will be a prudent mix of fixed pay and variable pay. Fixed pay will include basic pay, allowances, perquisites, contribution towards superannuation/ retirals and any other form of benefits including reimbursable perquisites with monetary ceilings. The Company may also provide other benefits to the KMPs such as life insurance cover, medical insurance cover for employees and their dependents, car lease scheme etc.
- d. The Variable Pay to any KMP shall be 'performance-based' using measures of individual, unit or group performance that do not create incentives for inappropriate risk taking. 'Performance based incentives' shall be aligned with long term value creation and the time horizon of risks to which the Company may be exposed. Any variable pay or performance incentive shall be paid/ granted to any KMP only once during a financial year.
- e. The Variable Pay shall be in the form of Share Linked Instruments or Cash Benefit or a mix of Cash Benefit and Share Linked Instruments. The Share Linked Instruments shall include ESOPs / ESARs/ESPS as per the scheme of the Company from time to time.
- f. The structure of Variable Pay shall be as under:
 - i. Variable Pay of any KMP shall be at least 50% of the Fixed Pay for the corresponding period and shall not exceed 300% of the Fixed Pay. Where variable pay is up to 200% of the Fixed Pay, a minimum of 50% of the variable pay shall be through grant of Share Linked Instruments under the Company's ESOP scheme or other Share Linked Instrument scheme in force from time to time. The same limit would be 70% in case the variable pay is above 200% of the fixed pay.

- ii A minimum of 50% of the total Variable Pay must invariably be under deferral arrangements and the deferral period shall be a minimum of three years. The first such vesting shall, at minimum, accrue after one year from the commencement of the deferral period. Vesting shall be no faster than on a pro-rata basis and shall not take place more frequently than once in a year to ensure a proper assessment of risks before the application of ex-post adjustments. No deferment of variable pay shall be required in case the total Variable Pay with respect to any KMP is equal to or less than Rupees Twenty-Five lakhs for any given particular year. However, the Managing Director and Chief Executive Officer and Head - HR shall have the flexibility to apply deferment of variable pay in such case.
- iii Grant of ESOPs under the ESOP scheme of the Company as a component of Variable Pay shall be reckoned at the fair value as provided in this policy which shall be in accordance with the ESOP/Share Linked Instruments plan of the Company.
- iv So far as the Company is unlisted, the total number of ESOPs granted in a year shall not exceed 1% of the paid-up capital of the Company. The total number of ESOPs issued, granted, vested or outstanding under the ESOP scheme of the Company at any point of time shall not exceed 5% of the paid-up capital of the Company or at such lower limit as prescribed under the ESOP/Share Linked Instruments plan of the Company.
- g Joining/ sign on bonus shall only occur in the context of hiring new personnel and be limited to the first year of employment. Such a bonus will neither be considered as a part of fixed pay nor as a part of variable pay.
- h In case of retirement / resignation / death of any KMP prior to the deferral period, the deferred pay may be paid as per the employment contract of the KMP. In case of reappointment on retirement, the deferred pay due at the time of retirement (i.e., prior to reappointment) shall be paid only for the respective years to which it was originally deferred.
- i In case of termination of any KMP from the services consequent to a directive or order of any Judicial Authority or any other competent Authorities, or termination by the insurer in case of fraud/criminal offences etc., the deferred pay shall be forfeited in accordance with the provisions of Malus elsewhere delineated in this Policy.

C. Description of the ways in which current and future risks are taken into account in the remuneration processes, including the nature and type of the key measures used to take account of these risks

The Company considers diverse types of risks in its remuneration processes. The Company follows a comprehensive framework that includes within its ambit the key dimensions of remuneration such as fixed pay and variable pay.

Fixed pay: The Company conducts a comprehensive market benchmarking study to ensure that employees are competitively positioned in terms of fixed pay. The Company follows a robust salary review process wherein revisions in fixed compensation are based on performance. The Company also makes salary adjustments taking into consideration pay positioning of employees vis-à-vis market reference points. Through this approach the Company endeavours to ensure that the talent risk due to attrition is mitigated. Fixed pay could be revised downwards as well, in the event of certain proven cases of misconduct by an employee.

Variable pay: The framework developed by the Company to arrive at the quantum of variable pay of KMP is based on the performance parameters developed by the Company. The quantitative parameters include overall financial soundness, Compliance with prevailing Expense of Management regulations and others (combined ratio, market share improvement). Apart from above, qualitative risk factors such as claims efficiency in terms of settlement and outstanding, improvement in grievance redressal status, reduction in unclaimed amounts of policyholders, renewal rate, overall compliance status with respect to all applicable laws will also be considered in the evaluation. The Company has devised appropriate malus and claw back clauses as a risk mitigant for KMP variable pay. In the event of a reasonable evidence of deterioration in financial performance of the Company as given in the remuneration policy, the NRC may evaluate the conditions leading to the deterioration, including changes in regulations, force majeure, market conditions, industry performance, economic social or other conditions whether under or beyond the control of the Company or any person and other relevant factors. In deciding whether to apply Malus/Clawback on part or all or none of the variable compensation, due regard to the principles of proportionality and of reasonable nexus between matters of ability, capability and expertise of the individual(s) versus matters or events outside the control or even nexus of the individual(s) to the events or situations shall be taken into evaluation.

D. Description of the ways in which the Company seeks to link performance during a performance measurement period, with levels of remuneration

- a. Overall financial soundness such as Net-Worth position, solvency, growth in AUM, Net Profit, etc.;
- b. Compliance with Expenses of Management Regulations;
- c. Claim efficiency in terms of settlement and outstanding;
- d. Improvement in grievance redressal status;
- e. Reduction in Unclaimed Amounts of policyholders;
- f. Renewal Rate;
- g. Overall Compliance status with respect to all applicable laws.
- h. Additional criteria - combined ratio, market share improvement

While considering the Variable Pay of KMPs for any given period, it shall be ensured that such Variable Pay to such employees is commensurate with the overall performance of the Company during the period. Besides, the same evaluation shall be used to form the basis for revision of Fixed Pay of the KMPs. The minimum parameters of performance, which may be taken into account for determination of Variable Pay of other employees for any period or for revision of Fixed Pay shall be as determined by the Head of Human Resources in consultation with concerned Head of the Department or as per the extant process followed by the Company. However, flexibility may be maintained while determination of Variable Pay and revision of Fixed Pay of employees for other than senior levels. The deterioration in the performance of the Company may lead to a contraction in the total amount of Variable Pay which may even be reduced to zero.

Annexure III – Segment reporting (Refer note 16)

The Company's primary reportable segments are business segments, which have been identified in accordance with IRDAI Financial Statements Regulations and AS 17 – Segment Reporting. Operating expenses and investment income are allocated to business segments as per para 2.S of Schedule 16.

Segment revenue and segment results are shown in Financial Statements. Segmental assets and liabilities are disclosed to the extent identifiable.

As on & for the year ended March 31, 2025

Line of business	Segment Revenue			Segment Expense			Operating Profit	Segment Liability		
	Gross Direct Premium	Net Earned Premium	Investment & Other Income	Net Incurred Claims	Net Commission	Operating Expense		Advance premium	Claims outstanding, net	Unexpired risk reserve, net
Fire	48,396	11,926	2,231	8,198	(1,617)	1,341	6,235	61	14,515	11,555
Marine Cargo	5,142	975	55	585	(607)	227	825	16	660	370
Marine Hull	-	3	2	(36)	-	-	41	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-	-	-
Motor	5,86,433	5,42,405	1,25,461	3,63,609	2,06,033	58,424	39,800	6,236	8,18,323	2,91,279
Workmen's Compensation	7,432	6,687	623	4,886	1,939	799	(314)	87	3,804	2,955
Public / Product Liability	18	2	-	-	-	-	2	-	2	1
Engineering	12,593	1,556	270	1,604	(74)	237	59	8	2,378	1,680
Aviation	2,341	378	60	371	(6)	136	(63)	-	371	1,167
Personal Accident	41,679	17,839	4,740	7,400	(5,065)	7,238	13,006	6	8,377	15,314
Health Insurance	1,17,760	1,44,635	6,666	1,30,257	17,081	7,313	(3,350)	82	41,996	53,629
Travel	3,154	2,924	234	915	1,174	347	722	137	299	140
Crop	-	65,222	1,546	58,932	3,998	196	3,642	-	24,576	-
Others	22,268	10,044	1,468	9,175	(19)	1,504	852	109	10,949	9,127
Total	8,47,216	8,04,596	1,43,356	5,85,896	2,22,837	77,762	61,457	6,742	9,26,251	3,87,217

Particulars	Total Amount
Operating Profit	61,457
Add: Income in Profit & Loss	21,603
Less: Expenses in Profit & Loss	40,566
Profit / Loss before Tax	42,494

Secondary reportable segments as per AS 17

Particulars	Total Amount
Gross Direct Premium	
- In India	8,47,216
- Outside India	-
Total	8,47,216

As on & for the year ended March 31, 2024

Line of business	Segment Revenue			Segment Expense			Operating Profit	Segment Liability		
	Gross Direct Premium	Net Earned Premium	Investment & Other Income	Net Incurred Claims	Net Commission	Operating Expense		Advance premium	Claims outstanding, net	Unexpired risk reserve, net
Fire	48,695	8,784	1,641	7,528	(4,340)	1,763	5,474	41	11,361	10,607
Marine Cargo	3,523	428	23	341	(740)	174	676	6	224	133
Marine Hull	205	44	1	36	(1)	5	5	-	36	3
Miscellaneous							-	-	-	-
Motor	5,47,127	4,97,072	1,19,162	3,09,732	1,74,911	76,627	54,964	4,091	6,63,630	2,71,292
Workmen's Compensation	6,071	5,011	572	2,588	1,509	943	543	84	1,845	2,507
Public / Product Liability	17	2	-	-	(1)	-	3	-	2	1
Engineering	8,500	846	140	1,101	(433)	217	101	15	1,258	1,085
Aviation	-	56	3	(19)	(5)	-	83	-	-	-
Personal Accident	31,768	13,981	6,513	7,841	5,434	13,642	(6,423)	13	5,749	28,575
Health Insurance	1,26,462	1,14,440	4,206	1,14,452	11,089	12,949	(19,844)	236	20,798	51,513
Travel	2,331	2,232	213	353	664	408	1,020	104	268	67
Crop	-	54,091	737	50,322	1,684	162	2,660	-	15,046	-
Others	19,411	12,653	1,424	4,745	(925)	1,098	9,159	112	7,304	2,950
Total	7,94,110	7,09,640	1,34,634	4,99,020	1,88,846	1,07,988	48,420	4,702	7,27,523	3,68,732

Particulars	Total Amount
Operating Profit	48,420
Add: Income in Profit & Loss	17,264
Less: Expenses in Profit & Loss	47,516
Profit / Loss before Tax	18,168

Secondary reportable segments as per AS 17

Particulars	Total Amount
Gross Direct Premium	
- In India	7,94,110
- Outside India	-
Total	7,94,110

Annexure IV – Accounting Ratios (Refer note 17)

Line of business	Gross Direct Premium Growth Rate	Net Retention Ratio	Net Commission Ratio	Expenses of Management to Gross Direct Premium Ratio	Expenses of Management to Net Written Premium Ratio	Net Incurred Claims to Net Earned Premium	Claims paid to claims provisions**	Combined Ratio	Technical Reserves to Net Premium Ratio
Fire									
Current Year	-0.61%	15.64%	-12.56%	18.71%	-2.14%	68.74%	25.87%	66.60%	2.02
Previous Year	16.67%	13.84%	-38.90%	16.40%	-23.10%	85.70%	18.59%	62.60%	1.97
Marine Cargo									
Current Year	45.96%	16.23%	-50.04%	16.39%	-31.33%	60.00%	7.40%	28.67%	0.85
Previous Year	1.65%	8.10%	-170.90%	15.13%	-130.72%	79.67%	86.90%	-51.05%	0.83
Marine Others									
Current Year	-100.00%	NA	NA	NA	NA	NA	0.04%	NA	0.00
Previous Year	NA	23.04%	-2.13%	4.39%	8.51%	81.82%	0.00%	90.33%	0.82
Marine Total									
Current Year	37.93%	16.23%	-50.04%	16.39%	-31.33%	56.13%	6.39%	24.80%	0.85
Previous Year	7.57%	8.65%	-154.38%	14.54%	-117.08%	79.87%	87.13%	-37.21%	0.83
Motor OD									
Current Year	14.07%	95.86%	39.62%	53.70%	55.26%	67.83%	67.66%	123.09%	0.58
Previous Year	46.12%	95.90%	33.80%	56.44%	57.63%	66.14%	74.06%	123.77%	0.60
Motor TP									
Current Year	3.35%	95.92%	34.80%	40.47%	41.96%	66.56%	8.96%	108.52%	2.83
Previous Year	32.07%	95.91%	33.08%	41.84%	42.55%	60.45%	10.42%	103.00%	2.44
Motor Total									
Current Year	7.18%	95.90%	36.64%	45.51%	47.02%	67.04%	10.20%	114.06%	1.97
Previous Year	36.77%	95.91%	33.34%	47.06%	47.94%	62.31%	11.69%	110.25%	1.78
Workmen Compensation									
Current Year	22.42%	96.00%	27.18%	37.51%	38.37%	73.07%	60.83%	111.44%	0.95
Previous Year	39.18%	96.00%	25.89%	41.00%	42.07%	51.65%	57.06%	93.72%	0.75
Public Liability									
Current Year	5.88%	11.11%	0.00%	16.67%	0.00%	0.00%	0.00%	0.00%	1.57
Previous Year	-3.52%	11.76%	-50.00%	11.76%	-50.00%	0.00%	0.00%	-50.00%	1.46
Product Liability									
Current Year	NA	NA	NA	NA	NA	NA	0.00%	NA	NA
Previous Year	NA	NA	NA	NA	NA	NA	0.00%	NA	NA
Engineering									
Current Year	48.15%	14.42%	-3.44%	19.28%	7.58%	103.08%	26.84%	110.66%	1.89
Previous Year	33.78%	11.73%	-33.26%	21.61%	-16.59%	130.14%	23.89%	113.55%	1.80
Aviation									
Current Year	NA	66.00%	-0.39%	7.82%	8.41%	98.15%	0.00%	106.56%	1.00
Previous Year	NA	NA	NA	NA	NA	-33.93%	0.00%	NA	NA
Personal Accident									
Current Year	31.20%	10.97%	-110.64%	46.19%	47.47%	41.48%	31.03%	88.95%	5.17
Previous Year	82.62%	92.44%	18.43%	61.48%	64.70%	56.08%	75.76%	120.78%	1.16
Health									
Current Year	-6.88%	80.33%	11.64%	18.58%	16.62%	90.06%	67.91%	106.68%	0.65
Previous Year	75.69%	96.42%	8.13%	18.96%	17.63%	100.01%	88.53%	117.64%	0.53
Travel									
Current Year	35.31%	95.02%	39.17%	48.76%	50.75%	31.29%	24.22%	82.04%	0.15
Previous Year	-41.12%	96.02%	29.56%	47.19%	47.73%	15.82%	13.86%	63.55%	0.15
Crop									
Current Year	NA	100.04%	6.13%	NA	6.43%	90.36%	7.59%	96.79%	0.38
Previous Year	NA	99.94%	3.11%	NA	3.41%	93.03%	15.83%	96.44%	0.28
Others									
Current Year	14.72%	47.00%	-0.12%	25.32%	9.15%	91.35%	34.80%	100.50%	1.24
Previous Year	-70.90%	34.85%	-12.43%	25.34%	2.32%	37.50%	41.98%	39.82%	1.38

Line of business	Gross Direct Premium Growth Rate	Net Retention Ratio	Net Commission Ratio	Expenses of Management to Gross Direct Premium Ratio	Expenses of Management to Net Written Premium Ratio	Net Incurred Claims to Net Earned Premium	Claims paid to claims provisions**	Combined Ratio	Technical Reserves to Net Premium Ratio
Miscellaneous Total									
Current Year	7.01%	86.21%	27.82%	40.42%	37.24%	72.90%	12.38%	110.14%	1.59
Previous Year	29.94%	93.38%	25.47%	42.00%	39.39%	70.12%	14.21%	109.51%	1.41
Grand Total									
Current Year	6.69%	80.05%	27.07%	39.03%	36.52%	72.82%	12.59%	109.34%	1.60
Previous Year	28.91%	85.75%	24.43%	40.30%	38.40%	70.32%	14.27%	108.72%	1.42

Ratios for Non-Life Companies		For the year ended March 31, 2025	For the year ended March 31, 2024
1	Gross direct premium to net-worth ratio #	2.10	3.16
2	Growth rate of net-worth #	60.34%	8.16%
3	Investment Income ratio	7.19%	7.34%
4	Underwriting Balance Ratio	-0.10	-0.12
	Fire	0.34	0.44
	Marine	0.83	1.39
	Miscellaneous	-0.11	-0.13
5	Operating Profit Ratio	7.64%	6.82%
6	Liquid Assets to liabilities ratio	0.06	0.07
7	Net Earning Ratio	5.16%	2.35%
8	Return on Net worth ratio#	10.54%	7.22%
9	Available Solvency Margin (ASM) to Required Solvency Margin (RSM) Ratio*	2.24	1.61
10	NPA Ratio	NA	NA
	Policyholder's Fund	NA	NA
	Gross NPA Ratio	NA	NA
	Net NPA Ratio	NA	NA
	Shareholder's Fund	NA	NA
	Gross NPA Ratio	NA	NA
	Net NPA Ratio	NA	NA
	NPA Ratio	NA	NA
11	Debt Equity Ratio	0.09	0.14
12	Debt Service Coverage Ratio	13.44	30.64
13	Interest Service Coverage Ratio	13.44	30.64
14	Equity Holding Pattern for other than life insurers and information on earnings:		
	No. of shares	92,30,25,934	87,51,64,404
	Indian	90.81%	96.17%
	Foreign	9.19%	3.83%
15	Basic EPS before extraordinary items (net of tax expense) for the period (not to be annualized)	4.65	2.08
16	Diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized)	4.62	2.05
	Basic EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	4.65	2.08
	Diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	4.62	2.05
17	Book value per share	43.69	28.74

Networth excludes ESOP outstanding reserve

Annexure V

– Employee Stock Option Plan (Refer note 18)

The Company has granted stock options under Employees Stock Option Plan 2018 (“ESOP 2018”) to its employees and employees of its holding company.

Date on which ESOP Granted	Tranche I	Tranche II	Tranche III	Tranche IV	Tranche V	Tranche VI	Tranche VII	Tranche VIII	Tranche IX
01 Apr 2022	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	1,592
01 Mar 2022	Nil	Nil	Nil	Nil	Nil	Nil	Nil	85,331	Nil
01 Apr 2021	Nil	Nil	Nil	Nil	Nil	Nil	1,18,302	Nil	Nil
23 Nov 2021	Nil	Nil	Nil	Nil	Nil	4,67,731	Nil	Nil	Nil
01 Jan 2021	Nil	Nil	Nil	Nil	8,05,652 at ₹172	Nil	Nil	Nil	Nil
23 Jul 2020	Nil	Nil	Nil	18,30,758	Nil	Nil	Nil	Nil	Nil
12 May 2020	Nil	Nil	1,33,333	Nil	Nil	Nil	Nil	Nil	Nil
20 Jan 2020	Nil	12,23,557	Nil	Nil	Nil	Nil	Nil	Nil	Nil
16 Dec 2019	Nil	Nil	Nil	Nil	1,37,917 at ₹75	Nil	Nil	Nil	Nil
18 Jan 2019	91,50,000 at ₹10 & 47,57,081 at ₹27	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Grant Price (₹)	₹10 & ₹27	₹ 75	₹ 75	₹ 75	₹75 & ₹172	₹ 314	₹ 172	₹ 314	₹ 314
Vesting Period	after 1 but less than 6 years from the date of joining of employee or grant date								
Exercise Period	4 years from the date of vesting								

Date on which ESOP Granted	Tranche X	Tranche XI	Tranche XII	Tranche XIII	Tranche XIV	Tranche XV	Tranche XVI	Tranche XVII	Tranche XVIII
01 Aug 2023	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	22,663
01 Jan 2023	Nil	Nil	Nil	Nil	Nil	Nil	Nil	5,59,095	Nil
18 Nov 2022	Nil	Nil	Nil	Nil	Nil	Nil	6,000	Nil	Nil
11 Oct 2022	Nil	Nil	Nil	Nil	Nil	12,987	Nil	Nil	Nil
29 Aug 2022	Nil	Nil	Nil	22,000	Nil	Nil	Nil	Nil	Nil
22 Aug 2022	Nil	Nil	Nil	Nil	63,695	Nil	Nil	Nil	Nil
18 Aug 2022	Nil	Nil	5,000	Nil	Nil	Nil	Nil	Nil	Nil
01 Jul 2022	Nil	10,000	Nil	Nil	Nil	Nil	Nil	Nil	Nil
01 May 2022	45,488	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Grant Price (₹)	₹ 328	₹ 328	₹ 328	₹ 328	₹ 314	₹ 385	₹ 385	₹ 385	₹ 385
Vesting Period	after 1 but less than 6 years from the date of joining of employee or grant date								
Exercise Period	4 years from the date of vesting								

Date on which ESOP Granted	Tranche XIX	Tranche XX	Tranche XXI	Tranche XXII	Tranche XXIII	Tranche XXIV	Tranche XXV	Tranche XXVI	Tranche XXVII
24 Oct 2024	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	37,070
08 Apr 2024	Nil	Nil	Nil	Nil	Nil	Nil	Nil	1,85,879	Nil
05 Feb 2024	Nil	Nil	Nil	Nil	Nil	Nil	7,752	Nil	Nil
09 Nov 2023	Nil	Nil	Nil	Nil	Nil	2,000	Nil	Nil	Nil
26 Oct 2023	Nil	Nil	Nil	Nil	10,000	Nil	Nil	Nil	Nil
01 Oct 2023	Nil	Nil	Nil	12,69,987	Nil	Nil	Nil	Nil	Nil
30 Sep 2023	Nil	Nil	6,410	Nil	Nil	Nil	Nil	Nil	Nil
11 Sep 2023	Nil	4,000	Nil	Nil	Nil	Nil	Nil	Nil	Nil
07 Aug 2023	2,000	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Grant Price (₹)	₹ 385	₹ 385	₹ 385	₹ 387	₹ 387	₹ 387	₹ 387	₹ 386	₹ 348
Vesting Period	after 1 but less than 6 years from the date of joining of employee or grant date								
Exercise Period	4 years from the date of vesting								

Date on which ESOP Granted	Tranche XXVIII	Tranche XXIX	Tranche XXX	Tranche XXXI
12 Feb 2025	Nil	Nil	Nil	17,500
24 Oct 2024	Nil	Nil	21,852	Nil
31 Dec 2024	Nil	32,69,835	Nil	Nil
24 Oct 2024	15,924	Nil	Nil	Nil
Grant Price (₹)	₹ 314	₹ 283	₹ 387	₹ 296
Vesting Period	after 1 but less than 6 years from the date of joining of employee or grant date			
Exercise Period	4 years from the date of vesting			

Method used for accounting-

The Company has adopted fair value method for computing the employee compensation expenses. The estimated fair value is computed on the basis of Black – Scholes model of option pricing for each stock option.

7,66,289 options are vested during the year. (For the year ended 31 Mar 2024 – 24,00,365).

Key assumptions used in Black-Scholes method for calculating fair value under ESOP 2018 are as follows-

Particulars	Risk Free Interest rate	Expected Life	Expected Volatility	Expected dividend yield
Tranche I	7.37%	5 years	13.49%	Nil
Tranche II	6.64%	4 Years	13.39%	Nil
Tranche III	6.16%	5 years	17.81%	Nil
Tranche IV	5.81%	4 years	18.11%	Nil
Tranche V	5.81%	5 years	18.04%	Nil
Tranche VI	6.24%	4 years	17.46%	Nil
Tranche VII	6.18%	5 years	16.52%	Nil
Tranche VIII	6.77%	5 years	18.49%	Nil
Tranche IX	6.84%	4 years	18.63%	Nil
Tranche X	7.11%	6 years	18.73%	Nil
Tranche XI	7.44%	6 years	19.04%	Nil
Tranche XII	7.24%	3 years	19.08%	Nil
Tranche XIII	7.25%	6 years	19.09%	Nil

Particulars	Risk Free Interest rate	Expected Life	Expected Volatility	Expected dividend yield
Tranche XIV	7.28%	5 years	19.04%	Nil
Tranche XV	7.45%	6 years	19.22%	Nil
Tranche XVI	7.29%	6 years	19.21%	Nil
Tranche XVII	7.33%	4 years	19.26%	Nil
Tranche XVIII	7.16%	4 years	19.18%	Nil
Tranche XIX	7.16%	6 years	19.18%	Nil
Tranche XX	7.21%	6 years	19.16%	Nil
Tranche XXI	7.21%	3 years	19.16%	Nil
Tranche XXII	7.21%	4 years	19.16%	Nil
Tranche XXIII	7.21%	5 years	19.16%	Nil
Tranche XXIV	7.27%	6 years	18.96%	Nil
Tranche XXV	7.05%	5 years	18.95%	Nil
Tranche XXVI	7.15%	5 years	18.94%	Nil
Tranche XXVII	6.94%	5 years	18.85%	Nil
Tranche XXVIII	6.94%	5 years	18.85%	Nil
Tranche XXIX	6.87%	3 years	18.92%	Nil
Tranche XXX	6.94%	4 years	18.82%	Nil
Tranche XXXI	6.81%	3 years	18.93%	Nil

Movement in the rights under ESOP 2018 as on March 31, 2025

Particulars	No. of rights	Range of exercise prices (₹)	Weighted average exercise price (₹)	Weighted average remaining contractual life (Months)
Outstanding at the beginning of the year	1,47,74,369	₹ 10 - ₹ 387	84.43	40 months
Granted during the year	35,48,060		289.91	
Forfeited/Lapsed during the year	2,54,885			
Exercised during the year	65,01,236		32.65	
Outstanding at the end of the year	1,15,66,308		171.71	
Exercisable at the end of the year	62,38,465			

Movement in the rights under ESOP 2018 as on March 31, 2024

Total for all grants	No. of rights	Range of exercise prices	Weighted average exercise price	Weighted average remaining contractual life (Months)
Outstanding at the beginning of the year	1,49,14,490	₹ 10 - ₹ 387	60.42	34 months
Granted during the year	13,24,812		386.95	
Forfeited/Lapsed during the year	3,18,422			
Exercised during the year	11,46,511		55.95	
Outstanding at the end of the year	1,47,74,369		84.43	
Exercisable at the end of the year	1,19,93,172			

Annexure VI

– Summary of Financial Statements (Ref Note 22)

Sno.	Particulars	March 31, 2025	March 31, 2024	March 31, 2023	March 31, 2022	March 31, 2021
	Operating Results					
1	Gross direct premium	8,47,216	7,94,110	6,16,008	4,67,394	2,41,762
2	Gross written premium	10,28,214	9,01,559	7,24,299	5,26,763	3,24,339
3	Net written premium @	8,23,081	7,73,092	5,90,934	4,18,010	2,63,230
4	Income from investments (net)	1,10,910	87,879	61,656	35,523	24,136
5	Other income	22	3	-	-	-
6	Contribution from the Shareholders a/c					
	Towards excess EOM	32,401	46,752	-	-	-
	Towards remuneration of MD/CEO/WTG/ Other KMPs	23	-	-	-	-
	Total income	9,66,437	9,07,726	6,52,590	4,53,533	2,87,366
7	Net incurred claims & other outgoes	5,85,896	4,99,020	3,47,139	2,51,968	1,43,896
8	Commission paid (net) (Including Brokerage)	2,22,837	1,88,846	14,373	15,942	6,777
9	Operating expenses	77,762	1,07,988	2,23,139	1,45,556	86,375
10	Change in unexpired risk reserve#	18,485	63,452	74,566	77,582	68,867
11	Premium Deficiency	-	-	-	-	-
12	Operating profit / (loss)	61,457	48,420	(6,628)	(37,515)	(18,549)
	Non-operating results					
13	Total income under shareholders' account	(18,963)	(30,252)	10,182	7,929	6,273
14	Profit / (loss) before tax	42,494	18,168	3,555	(29,586)	(12,276)
15	Provision for tax	-	-	-	-	-
16	Profit / (loss) after tax	42,494	18,168	3,555	(29,586)	(12,276)
	Miscellaneous					
17	Policyholders' account					
	Total funds			NA		
	Total investments	15,52,774	13,36,936	10,21,753	7,64,593	4,05,143
	Yield on investments			NA		
18	Shareholders' account					
	Total funds			NA		
	Total investments	3,93,628	2,03,828	2,17,152	1,60,143	1,37,879
	Yield on investments			NA		
19	Paid up equity capital	92,303	87,516	87,402	85,901	82,469
20	**Net worth	4,03,292	2,51,521	2,32,547	1,86,687	1,13,458
21	Total assets	21,46,094	16,95,845	13,48,956	10,04,773	6,00,412
22	Yield on total investments	7.19%	7.34%	6.29%	6.22%	6.85%
23	Earnings per share (in ₹)	4.65	2.08	0.41	(3.55)	(1.50)
24	Diluted Earnings per share (in ₹)	4.62	2.05	0.40	(3.55)	(1.50)
25	Book value per share (in ₹)	44	29	27	22	14
26	Total dividend	-	-	-	-	-
27	Dividend per share (in ₹)	-	-	-	-	-
28	Solvency Ratio	2.24	1.61	1.78	2.01	2.01

** Networth excludes ESOP outstanding reserve

including premium deficiency reserve

@ Net of reinsurance

Annexure VII

– Statement showing the Age-wise Analysis of the Unclaimed Amount of the Policyholders (including income from Investment) (Refer note 28)

Pursuant to IRDAI Master Circular No IRDA/F&A/CIR/Misc/173/07/2017 dated July 25th, 2017 regarding unclaimed amounts of policyholders, the Policyholders Protection Committee of the Board shall oversee timely pay-outs of the dues to the policyholders.

Statement showing the Age-wise Analysis of the Unclaimed Amount of the Policyholders

As on March 31, 2025

Particulars	Total Amount	AGE-WISE ANALYSIS						
		0-6 months	7-12 months	13-18 months	19-24 months	25-30 months	31-36 months	37-120 Months
Claims settled but not paid to the policy holders/ beneficiaries due to any reasons except under litigation from the policyholders/Beneficiaries*	34	-	-	-	-	-	-	34
Sum due to the policyholders / beneficiaries on maturity or otherwise	-	-	-	-	-	-	-	-
Any excess collection of the premium/tax or any other charges which is refundable to the policyholders/ beneficiaries either as terms of conditions of the policy or as per law or as may be directed by the Authority but not refunded so far	2,063	252	703	517	274	251	53	13
Cheques issued but not encashed by the policyholder/ beneficiaries	-	-	-	-	-	-	-	-
Total	2,097	252	703	517	274	251	53	47

*Excludes amount under "Litigation and Others" of ₹ 27 lakhs

As on March 31, 2024

Particulars	Total Amount	AGE-WISE ANALYSIS						
		0-6	7-12	13-18	19-24	25-30	31-36	36-120
		months	months	months	months	months	months	Months
Claims settled but not paid to the policy holders / beneficiaries due to any reasons except under litigation from the policyholders/Beneficiaries	34	-	-	-	-	-	34	-
Sum due to the policyholders / beneficiaries on maturity or otherwise	-	-	-	-	-	-	-	-
Any excess collection of the premium/tax or any other charges which is refundable to the policyholders/ beneficiaries either as terms of conditions of the policy or as per law or as may be directed by the Authority but not refunded so far	1,197	-	601	287	242	54	3	10
Cheques issued but not encashed by the policyholder/ beneficiaries	-	-	-	-	-	-	-	-
Total	1,231	-	601	287	242	54	37	10

*Excludes amount under "Litigation and Others" of ₹ 7 lakhs

Details of Unclaimed Amount and Investment Income

Maturity buckets	As on March 31, 2025	As on March 31, 2024
Opening Balance	1,427	1,010
Add: Amount transferred to Unclaimed Fund	1,100	300
Add: Cheques issued out of the unclaimed amount but not encashed by the policyholders (To be included only when the cheques are stale)	-	-
Add: Investment Income on Unclaimed Fund*	174	117
Less: Amount of claims paid during the year	-	-
Less: Amount transferred to SCWF (net of claims paid in respect of amounts transferred earlier)	-	-
Closing Balance of Unclaimed Amount Fund	2,701	1,427

* Including mark to market gain on mutual fund of ₹ 201 lakhs (For the year ended March 31, 2024 ₹ 77 lakhs)

