

CERTIFIED TRUE COPY OF RESOLUTION PASSED IN THE MEETING OF THE BOARD OF DIRECTORS OF GO DIGIT GENERAL INSURANCE LIMITED HELD ON TUESDAY, 10TH MAY, 2022 AT 5:55 P.M. AT 1ST FLOOR, ANANTA ONE (AR ONE), PRIDE HOTEL LANE, NARVEER TANAJI WADI, CITY SURVEY NO. 1579, (BHAMBURDA) SHIVAJINAGAR, PUNE – 411005, MAHARASHTRA, INDIA

Initial Public Offer of Equity Shares

“RESOLVED THAT in supersession of the earlier resolution passed by the Board in this regard, pursuant to the approval of the Insurance Regulatory and Development Authority of India (“IRDAI”) pursuant to the Insurance Act, 1938, read with rules and regulations framed thereunder, including the IRDAI (Issuance of Capital by Indian Insurance Companies Transacting other than Life Insurance Business) Regulations, 2015, and other applicable rules and regulations and subject to the approval of Members, Government of India, Securities and Exchange Board of India (“SEBI”), Reserve Bank of India (“RBI”), other regulatory authorities (within or outside India as required under applicable laws), the proposal for fresh issue of shares and / or for Offer for sale by way of listing of shares / initial public offer in India as put forth in the subsequent resolutions hereunder be and is hereby approved.”

“RESOLVED THAT pursuant to the provisions of Sections 23 and Section 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended, and the rules and regulations made thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, the Companies (Share Capital and Debentures) Rules, 2014, as amended, (collectively referred to as the “Companies Act”), the Securities Contracts (Regulation) Act, 1956, as amended, and the rules and regulations made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Foreign Exchange Management Act, 1999, as amended, and the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 and any other applicable rules, regulations, guidelines, clarifications, circulars and notifications issued by the Government of India (“GoI”), including the Department for Promotion of Industry and Internal Trade, IRDAI, SEBI or RBI, and any other applicable laws, rules and regulations, in India or outside India (collectively, the “Applicable Laws”), and in accordance with the enabling provisions of the Memorandum of Association and the Articles of Association of the Company and, if applicable, the listing agreement to be entered into between the Company and the respective Stock Exchanges where the equity shares of face value of ₹ 10 each of the Company (“Equity Shares”) are proposed to be listed (“Stock Exchanges”), and subject to any exemptions, relaxations, circulars, clarifications or notifications, that may be issued by the Ministry of Corporate Affairs or GoI, to facilitate listing of equity shares in one or more stock exchanges in India or any approvals from the GoI, the Registrar of Companies, Maharashtra at Pune (“RoC”), SEBI, RBI, and any other appropriate governmental, statutory and Regulatory Authorities of India (collectively hereinafter referred as “Regulatory Authorities”), and such other approvals, consents, permissions and sanctions as may be required from the Regulatory Authorities and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions and sanctions, and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include a duly constituted committee thereof for the time being exercising the powers conferred by the Board including the powers conferred by this resolution), and subject to the approval of the Members of the Company, solely to the extent that such approval is required, the consent and approval of the Board of Directors be

and is hereby accorded to (a) create, issue, offer, allot and/or transfer such number of Equity Shares, for cash either at premium such that the amount being raised pursuant to an issuance of Equity Shares up to 6% of the Company's pre-offer paid up share capital ("Fresh Issue") and/or (b) an offer for sale aggregating up to 25% of the share capital of the Company, assuming full subscription to the fresh issue mentioned in (a) above, by certain existing and eligible shareholders of the Company including Go Digit Infoworks Services Private Limited, promoter of the Company ("Selling Shareholders"), who consent to tender the Equity Shares held by them for sale pursuant to the Offer ("Offer for Sale" and together with the Fresh Issue, the "Offer") (with an option to the Company to retain an over-subscription to the extent permitted under applicable laws, or such other extent as may be permitted under the Applicable Laws, for the purpose of rounding off to the nearest integer while finalizing the basis of allotment) including the issue and allotment of Equity Shares to the stabilising agent pursuant to a green shoe option, if any, in terms of the applicable regulations prescribed by Regulatory Authorities at a price to be determined by the Company and the Selling Shareholders in accordance with applicable laws, at such premium or discount per Equity Share as allowed under Applicable Laws and as may be fixed and determined in accordance with the applicable regulations prescribed by SEBI or any other Applicable Authority, out of the Authorised Capital of the Company to any category of person or persons as permitted under Applicable Laws, who may or may not be the shareholder(s) of the Company as the Board may, jointly with the Selling Shareholders decide, including anchor investors, if any, one or more of the members, employees (through a reservation or otherwise), Hindu Undivided Families, Foreign Portfolio Investors, Venture Capital Funds, Alternative Investment Funds, Foreign Venture Capital Investors, Multilateral and Bilateral Financial Institutions, Non-Resident Indians, State Industrial Development Corporations, Insurance Companies, Provident Funds, Pension Funds, Insurance Funds set up by Army, Navy, or Air Force of the Union of India, insurance funds set up and managed by the Department of Posts, India, development financial institutions, Indian mutual funds, systemically important Non-Banking Finance Companies, Members of Group Companies, Bodies Corporate, Companies (Private or Public) or other entities, authorities, Indian Public, and to such other persons in one or more combinations thereof, whether through the Offer or otherwise in one or more modes or combinations thereof and/or any other category of investors as may be permitted to invest under Applicable Laws and in one or more tranches in consultation with the book running lead manager(s) ("BRLM(s)") and/or underwriters and/or the stabilizing agent and/or other advisors or such persons appointed for the Offer and on such terms and conditions as may be finalised by the Board and the Selling Shareholders in consultation with the BRLM(s) and that the Board in consultation with the BRLM(s) may finalise all matters incidental thereto as it may in its absolute discretion think fit."

"RESOLVED FURTHER THAT the Board and such other persons as may be authorised by the Board be and is hereby authorised on behalf of the Company to make available for allocation, a portion of the Offer to any category(ies) of persons permitted under Applicable Laws, including without limitation, eligible employees and/or shareholders of listed group companies ("Reservation") or to provide a discount to the Offer price to retail individual bidders or eligible employees ("Discount"); and to take any and all actions in connection with any Reservation or Discount as the Board may think fit or proper in its absolute discretion, including, without limitation, to negotiate, finalize and execute any document or agreement, and any amendments, supplements, notices or corrigenda thereto; seek any consent or approval required or necessary; give directions or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable; and settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing."

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 62(1)(c), 42 and any other applicable provisions, if any, of the Companies Act and other Applicable Laws, and subject to the approval of Members, the consent and approval of the Board be and is hereby accorded to complete a private placement at the discretion of the Board of such number of Equity Shares as may be decided by the Board, to certain investors as permitted under Applicable Laws on or prior to the date of the red herring prospectus (“Pre-IPO Placement”), at such other price as decided by the Company, in consultation with the BRLMs, underwriters, placement agents and/or other advisors, determine in light of the then prevailing market conditions in accordance with Applicable Laws and do all such other acts, deeds, matters and things as the Board may from time to time, in their absolute discretion deem fit and including without limitation, negotiate, finalize and execute any document or agreement, including without limitation any private placement offer letters, placement agreement, escrow agreement, term sheet and such other documents or any amendments or supplements thereto and to open any bank account for the purpose if required, and to open any shares or securities account or escrow or custodian accounts as may be required in connection therewith and generally to do all such acts, deeds, matters and things in relation to all matters incidental to the Pre-IPO Placement or in relation to the foregoing and to settle any question, difficulty, or doubt that may arise with regard thereto or in relation to the foregoing. In the event of a Pre-IPO Placement, the size of the Offer would be reduced to the extent of Equity Shares issued under the Pre-IPO Placement.”

“RESOLVED FURTHER THAT, subject to Applicable Laws, the Equity Shares so allotted under the Fresh Issue (including any reservation or Green Shoe Option) shall be subject to the Memorandum of Association and the Articles of Association of the Company and shall rank pari passu in all respects with the existing Equity Shares of the Company including rights in respect of dividend.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions and any issue, transfer and allotment of Equity Shares pursuant to the Offer, the Board and/or any Committee and such other persons as may be authorised by the Board in consultation with the BRLM(s), be and is hereby authorised:

- to determine the terms of the Offer including the class of investors to whom the Equity Shares are to be allotted or transferred;
- to determine the number of Equity Shares to be allotted or transferred in each tranche, issue price, premium amount, discount (as allowed under applicable laws), reservations in consultation with the BRLM(s), and rounding off, if any, in the event of oversubscription and in accordance with Applicable Laws;
- to determine listing on one or more Stock Exchanges as the Board in its absolute discretion deems fit and as permitted by Applicable Laws;
- to do all such acts, deeds, matters and things in relation to the Offer including appointment of the intermediaries, opening escrow account, finalising the basis of allotment of the Equity Shares:
- to negotiate, finalize and execute such deeds, documents agreements and any amendment thereto, as it may, in its absolute discretion, deem necessary, proper or desirable including arrangements with BRLM(s), underwriters, all other intermediaries to the Offer, including escrow agents, legal advisors, registrar, ad agency, printer, etc.;
- to approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer;
- to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, in regard to the offering, Offer, transfer and allotment of the Equity Shares, and utilization of the Fresh Issue proceeds, if applicable and such other

activities as may be necessary in relation to the Offer;

- to make applications to seek clarifications and obtain approvals if necessary, from, SEBI, IRDAI, the Stock Exchanges, RBI, the Registrar of Companies or any other statutory or governmental authorities in connection with the Offer;
- to open and operate bank account(s) of the Company in terms of the agreements entered into by the Company in relation to the Offer, as applicable and to authorise one or more officers of the Company to execute all documents/deeds as may be necessary in this regard;
- to invite the existing shareholders of the Company to participate in the Offer by offering for sale the Equity Shares held by them;
- to take all actions as may be necessary in connection with the Offer, including extending the Offer period, revision of the price, allow revision of the Offer for Sale portion in case any Selling Shareholder decides to revise it, in accordance with the Applicable Laws;
- to take all actions as may be necessary and authorised in connection with the Offer for Sale and to approve and take on record the approval of the Selling Shareholder(s) for offering their Equity Shares in the Offer for Sale and the transfer of Equity Shares in the Offer for Sale;
- to finalise, approve, adopt, deliver and arrange for, in consultation with the BRLM(s), submission of any offer documents, including the prospectus or any filings in relation to the Offer (including amending, varying or modifying the same, as may be considered desirable or expedient), as may be required by SEBI, RoC, IRDAI or any other relevant governmental and statutory authorities or in accordance with all Applicable Laws;
- to approve the relevant financial statements/information to be issued in connection with the Offer;
- to seek, if required, the consent of the lenders of the Company, industry data providers, parties with whom the Company has entered into various commercial and other agreements, all concerned government and regulatory authorities in India or outside India, and any other consents that may be required in relation to the Offer or any actions connected therewith;
- to approve code of conduct as may be considered necessary or as required under Applicable Laws for the Board, officers of the Company and other employees of the Company;
- to authorise any concerned person on behalf of the Company to give such declarations, affidavits, certificates, consents and authorities as may be required from time to time in relation to the Offer;
- to approve suitable policies in relation to the Offer as may be required under Applicable Laws;
- to approve any corporate governance requirement that may be considered necessary by the Board or such Committee thereof as the Board may constitute in its behalf or as may be required under Applicable Laws, in connection with the Offer;
- to authorise and approve notices, advertisements in relation to the Offer in consultation with the relevant intermediaries appointed for the Offer;
- to issue receipts/allotment letters/confirmation of allocation notes either in physical or electronic mode representing the underlying Equity Shares in the capital of the Company with such features and attributes as may be required and to provide for the tradability and free transferability thereof as per market practices and regulations, including listing on the Stock Exchanges, with power to authorise one or more officers of the Company to sign all or any of the aforesaid documents;
- to withdraw the prospectus or not to proceed with the Offer at any stage, if considered necessary and expedient, in accordance with Applicable Laws;
- to make applications for listing of Equity Shares on the Stock Exchanges and to

execute and to deliver or arrange the delivery of necessary documentation to the Stock Exchanges and to take all such other actions as may be necessary in connection with obtaining such listing;

- to settle all questions, difficulties or doubts that may arise in regard to the Offer, including such issues or allotment and matters incidental thereto as it may deem fit and to delegate such of its powers as may be deemed necessary and permissible under Applicable Laws to the officials of the Company;
- to take such action, give such directions, as may be necessary or desirable as regards the Offer and to do all such acts, matters, deeds and things, including but not limited to the allotment of Equity Shares against the valid applications received in the Offer, as are in the best interests of the Company;
- to submit undertaking/certificates or provide clarifications to the SEBI, the Stock Exchanges where the Equity Shares of the Company are proposed to be listed or any other relevant governmental and statutory authorities or in accordance with all Applicable Laws; and
- to accept and to give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as it may, in its absolute discretion, deem fit and proper in the best interest of the Company and the Offer, without requiring any further approval of the members and that all or any of the powers conferred on the Company and the Board pursuant to these resolutions may be exercised by the Board or such committee thereof as the Board may constitute in its behalf."

"RESOLVED FURTHER THAT Mr. Kamesh Goyal, Chairman, Ms. Jasleen Kohli, Managing Director and Chief Executive Officer, Mr. Ravi Khetan, Chief Financial Officer, Ms. Rasika Kuber, Chief Compliance Officer and Mr. Tejas Saraf, Company Secretary of the Company and such other authorized representatives appointed by the Company in this regard be and are hereby severally authorized to submit necessary applications, forms, documents, to IRDAI and other relevant authorities and to execute and deliver any and all other documents, papers or instruments, issue and provide certificates and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Offer; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be."

"RESOLVED FURTHER THAT the Company Secretary is authorised to certify the true copy of the aforesaid resolutions."

For Go Digit General Insurance Limited



Tejas Saraf
Company Secretary