

Morgan Stanley India
Company Private Limited
18th Floor, Tower 2
One World Center, Plot-841
Jupiter Textile Mill Compound
Senapati Bapat Marg, Lower Parel
Mumbai 400013

tel +91 22 6118 1000
fax +91 22 6118 1011

www.morganstanley.com/india

To,

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 411005
Maharashtra, India

ICICI Securities Limited
ICICI Venture House
Appasaheb Marathe Marg
Prabhadevi
Mumbai 400 025
Maharashtra, India

Morgan Stanley India Company Private Limited
18F, Tower 2
One World Centre
Plot 841, Jupiter Textile Mill Compound
Senapati Bapat Marg, Lower Parel
Mumbai 400 013
Maharashtra, India

Axis Capital Limited
1st Floor, C-2, Axis House
Wadia International Centre
Pandurang Budhkar Marg, Worli
Mumbai 400 025
Maharashtra, India

Edelweiss Financial Services Limited
6th Floor, Edelweiss House
Off C.S.T. Road, Kalina
Mumbai-400 098
Maharashtra, India

IIFL Securities Limited
10th Floor, IIFL Centre
Kamala City, Senapati Bapat Marg
Lower Parel (West), Mumbai 400 013
Maharashtra, India

HDFC Bank Limited
Investment Banking Group
Unit No 401 & 402, 4th Floor
Tower B, Peninsula Business Park
Lower Parel, Mumbai – 400 013
Maharashtra, India

Morgan Stanley

(ICICI Securities Limited, Morgan Stanley India Company Private Limited, Axis Capital Limited, Edelweiss Financial Services Limited, IIFL Securities Limited and HDFC Bank Limited, and any other book running lead managers which may be appointed in relation to the Offer are collectively referred to as the “**Book Running Lead Managers**” or the “**BRLMs**”)

Sir(s)/Ma'am(s),

Re: Proposed initial public offering of equity shares of face value of ₹10 each (the “Equity Shares”) of Go Digit General Insurance Limited (the “Company”) comprising a fresh issue by the Company (“Fresh Issue”) and an offer for sale of the Equity Shares by certain existing shareholders of the Company (“Offer for Sale” and together with the Fresh Issue, the “Offer”)

We, Morgan Stanley India Company Private Limited, do hereby consent to act as book running lead manager to the Offer and to our name and the details mentioned herein, being included as a book running lead to the Offer in the amended and restated draft red herring prospectus which amends and restates the draft red herring prospectus dated August 14, 2022, the Red Herring Prospectus, the Prospectus and any other material used in connection with the Offer (collectively, the “**Offer Documents**”) or any other Offer-related material, which is intended to be filed/re-submitted by the Company with the Securities and Exchange Board of India (“**SEBI**”), the BSE Limited (the “**BSE**”) and the National Stock Exchange of India Limited (the “**NSE**”, and together with the BSE, the “**Stock Exchanges**”), Registrar of Companies, Maharashtra at Pune (“**Registrar of Companies**”) and / or any other regulatory or statutory authority, and may be relied upon by the Company, the Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers in relation to the Offer.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer

Logo: Morgan Stanley

Name: Morgan Stanley India Company Private Limited

Address: 18F, Tower 2

One World Centre

Plot 841, Jupiter Textile Mill Compound

Senapati Bapat Marg, Lower Parel

Mumbai 400 013

Maharashtra, India

Telephone Number: +91 22 6118 1000

E-mail: digitipo@morganstanley.com

Website: www.morganstanley.com/india

Contact Person: Ankit Garg

Investor Grievance e-mail: investors_india@morganstanley.com

SEBI Registration Number: INM000011203

CIN: U22990MH1998PTC115305

Except as disclosed below, we confirm that neither we nor our associates (as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended) hold any Equity Shares of the Company:

S. No.	Name of the entity	Number of Equity Shares	Percentage of Equity Shares
1.	NIL	NIL	NIL
2.	NIL	NIL	NIL

We enclose a copy of our registration certificate regarding our registration with SEBI (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

We further confirm that the information herein, including the information in Annexure A is true, fair, correct, complete, accurate and not misleading in any respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well informed decision.

We agree to keep the information regarding the Offer strictly confidential.

Further, we have not made any buy-back arrangements for purchase of Equity Shares from any person.

We confirm that we are not a promoter or a director or an associate of the Company or of any person making an offer to sell in the Offer as stipulated under Regulation 21A of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992.

We confirm that we will immediately and without any undue delay communicate any changes in writing in the above information to the Company and other Book Running Lead Managers until the date when the Equity Shares allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Managers and the legal advisors, each to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

We hereby consent to the submission of this consent letter as may be necessary to the SEBI, the RoC, the Stock Exchanges and/or any other regulatory authority and/or judicial authorities and/or for any other litigation purposes and/or for the records to be maintained by the BRLMs and in accordance with applicable laws.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, other Book Running Lead Managers and the legal advisors appointed by the Company and the Book Running Lead Managers in relation to the Offer.

We also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,

For and on behalf of **Morgan Stanley India Company Private Limited**



Authorized signatory

Name: Sachin Wagle

Date: 30 March 2023

Encl: As above

Annexure A

We hereby confirm that as on date the following details in relation to our registration with the Securities and Exchange Board of India is true and correct:

Registration Number:	INM000011203
Date of registration / Renewal of registration:	October 17, 2013 / NA
Date of expiry of registration:	NA
If applied for renewal, date of application:	NA
Any communication from SEBI prohibiting from acting as Book Running Lead Manager:	No
Any enquiry/investigation being conducted by SEBI:	No
Period up to which registration/ renewal fees has been paid:	Block of 3 years – August 2022 to July 2025
Details of any penalty imposed	No



मर्चेन्ट बैंककार

रूप ख
FORM B

MERCHANT BANKER

भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

002704

(मर्चेन्ट बैंककार) विनियम, 1992
(MERCHANT BANKERS) REGULATIONS, 1992

(विनियम 8)
(regulation 8)

Regulation 8A

रजिस्ट्रीकरण प्रमाणपत्र
CERTIFICATE OF REGISTRATION

PERMANENT REGISTRATION

- I. बोर्ड, उसके द्वारा बनाए गए नियमों और विनियमों के साथ पटित भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 की धारा 12 की उपधारा (1) द्वारा पदत शक्तियों का प्रयोग करते हुए इसके द्वारा प्रवर्ग I / II / III / IV में मर्चेन्ट बैंककार के रूप में
- I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder the Board hereby grants a certificate of registration to

MORGAN STANLEY INDIA COMPANY PRIVATE LIMITED
18F / 19F, TOWER 2
ONE INDIABULLS CENTRE
841, SENAPATI BAPAT MARG
MUMBAI 400 013

को नियमों में शर्तों के अधीन रहते हुए और विनियमों के अनुसार निम्नलिखित क्रियाकलाप करने का रजिस्ट्रीकरण प्रमाणपत्र देता है :- as a merchant banker in Category I / II / III / IV subject to conditions in the rules and in accordance with the regulations to carry out following activities :-

- *1. किसी निर्गमन का प्रबंध जिसके अन्तर्गत प्रोस्पेक्टस तैयार करना, निर्गमन में संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तदाताओं में संबंध बनाना, अंतिम आवंटन और अधिक आवेदन धनराशि का प्रविदाय है। Management of any issue, including preparation of prospectus, gathering information relating to the issue, determining financing structure, tie up of financiers, final allotment and refund of excess application money.
 - *2. विनिधान सलाहकार। Investment Adviser
 - *3. निर्गमनों का निमांकन। Underwriting of Issues.
 - *4. संविभाग प्रबंध सेवाएं। Portfolio Management Services.
 - *5. किसी निर्गमन के प्रबंधक, प्रामर्शी या सलाहकार जिनके अन्तर्गत निर्गमित सलाहकार सेवाएं हैं। Manager, Consultant or Adviser to any issue including corporate advisory services.
 - *6. प्रामर्शी या सलाहकार। Consultant or Adviser.
- (*जो लागू न हो उसे काट दें) (*Delete whichever are not applicable)

II. मर्चेन्ट बैंककार के लिए रजिस्ट्रीकरण कोड

INM000011203

II. Registration Code for the merchant banker is MB /

This certificate of Registration shall be valid for permanent unless suspended or cancelled by the Board

III. यह प्रमाणपत्र

III. This Certificate shall be valid from

तक विधिमान्य होगा और जैसे भारतीय प्रतिभूति और विनियम बोर्ड (मर्चेन्ट बैंककार) विनियम, 1992 में विनिर्दिष्ट है नवीकृत किया जा सकेगा।

and may be renewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Banker(s) Regulations, 1992.

MUMBAI

स्थान Place

OCTOBER 17, 2013

तारीख Date



आदेश द्वारा
By order

RUCHI CHOJER

भारतीय प्रतिभूति और विनियम बोर्ड
के लिए और उसकी ओर से

For and on behalf of
Securities and Exchange Board of India