

					
ICICI Securities Limited ICICI Venture House Appasaheb Marathe Marg Prabhadevi, Mumbai 400 025 Maharashtra, India Telephone: +91 22 6807 7100 Email: godigit ipo@icicisecurities. com Website: www.icicisecurities.com SEBI Registration No.: INM000011179 CIN: L67120MH1995PLC08624 1	Morgan Stanley India Company Private Limited 18F Floor, Tower 2 One World Centre Plot 841, Jupiter Textile Mill Compound, Senapati Bapat Marg Lower Parel, Mumbai 400 013, Maharashtra, India Telephone: +91 22 6118 1000 Email: digitipo@morganstanley.c om Website: www.morganstanley.com/i ndia SEBI Registration No.: INM000011203 CIN: U22990MH1998PTC1153 05	Axis Capital Limited 1 st Floor, Axis House, C-2 Wadia International Centre, Pandurang Budhkar Marg, Worli Mumbai 400 025, Maharashtra, India Telephone: + 91 22 4325 2183 E-mail: godigit.ipo@axiscap.in Website: www.axiscapital.co.in SEBI registration no.: INM000012029 CIN: U51900MH2005PLC15785 3	Edelweiss Financial Services Limited 801 - 804, Wing A, Building No 3, Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai - 400051, Maharashtra, India Telephone: +91 22 4009 4400 E-mail: godigit.ipo@edelweissfin. com Website: www.edelweissfin.com SEBI Registration No.: INM0000010650 CIN: L99999MH1995PLC0946 41	HDFC Bank Limited Investment Banking Group, Unit No. 401 & 402 4 th Floor, Tower B Peninsula Business Park, Lower Parel Mumbai 400 013, Maharashtra, India Telephone: +91 22 3395 8233 E-mail: godigitipo@hdfcbank.com Website: www.hdfcbank.com SEBI Registration Number: INM000011252 CIN: L65920MH1994PLC08061 8	IIFL Securities Limited 10 th Floor, IIFL Centre, Kamala City, Senapati Bapat Marg Lower Parel (West) Mumbai 400 013 Maharashtra, India Telephone: +91 22 4646 4728 E-mail: godigit.ipo@iiflcap.com Website: www.iiflcap.com SEBI Registration No.: INM000010940 CIN: L99999MH1996PLC13298 3

ANNEXURE III

March 30, 2023

Securities and Exchange Board of India
 Corporation Finance Department
 Division of Issues and Listing
 SEBI Bhavan, Plot No. C4 A, G Block
 Bandra Kurla Complex, Bandra (East)
 Mumbai 400 051, India

Dear Sir/ Madam,

Re: Proposed initial public offering of equity shares of Go Digit General Insurance Limited (“Offer”)

We, ICICI Securities Limited, Morgan Stanley India Company Private Limited, Axis Capital Limited, Edelweiss Financial Services Limited, HDFC Bank Limited and IIFL Securities Limited as the book running lead managers (the “**BRLMs**”), who have been appointed by the Company and the Selling Shareholders as BRLMs to manage the Offer, confirm that:

- (1) We have examined various documents including those relating to litigation, including commercial disputes, trademark disputes, labour disputes, etc. and other documents in connection with the finalisation of the amended and restated draft red herring prospectus dated March 30, 2023 which amends and restates the Previous DRHP (“**DRHP**”) pertaining to the Offer;
- (2) On the basis of such examination and the discussions with the Company, its Directors and other officers, other agencies and independent verification of the statements concerning the objects of the Offer, price justification and the contents of the documents and other papers furnished by the Company and the Selling Shareholders, we confirm that:
 - (a) the DRHP filed with the Securities and Exchange Board of India (“**SEBI**”) is in conformity with the documents, materials and papers which are material to the Offer;
 - (b) all material legal requirements relating to the Offer as specified by the SEBI, the Central Government and any other competent authority in this behalf have been duly complied with; and
 - (c) the material disclosures made in the DRHP are true and adequate to enable the investors to make a well-informed decision as to the investment in the proposed Offer and such disclosures are in accordance with the requirements of the Companies Act, 2013, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”) and other applicable legal requirements.
- (3) Besides ourselves, all the intermediaries named in the DRHP are registered with the SEBI and that until date such registrations are valid. **Complied with and noted for compliance.**

					
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- (4) We have satisfied ourselves about the capability of the underwriters to fulfil their underwriting commitments. **Noted for compliance.**
- (5) Written consent from the promoter has been obtained for inclusion of its Equity Shares as part of the promoter's contribution subject to lock-in and the Equity Shares proposed to form part of the promoter's contribution subject to lock-in, shall not be disposed or sold or transferred by the promoters during the period starting from the date of filing the DRHP with the SEBI until the date of commencement of lock-in period as stated in the DRHP. **Complied with and noted for compliance.**
- (6) All applicable provisions of the SEBI ICDR Regulations, which relate to Equity Shares ineligible for computation of promoter's contribution, have been and shall be duly complied with and appropriate disclosures as to compliance with the said regulation(s) have been made in the DRHP. **Complied with and noted for compliance.**
- (7) All applicable provisions of the SEBI ICDR Regulations which relate to receipt of promoter's contribution prior to opening of the Offer, shall be complied with. We confirm that arrangements have been made to ensure that promoter's contribution shall be received at least one day before the opening of the Offer. We undertake that auditor's certificate to this effect shall be duly submitted to the SEBI. We further confirm that arrangements have been made to ensure that the promoter's contribution will be kept in an escrow account with a scheduled commercial bank and shall be released to the Company along with the proceeds of the Offer. **Complied with and noted for compliance.**
- (8) Necessary arrangements have been made to ensure that the monies received pursuant to the Offer are credited or transferred in a separate bank account as per the provisions of sub-section (3) of Section 40 of the Companies Act, 2013, as amended, and that such monies shall be released by the said bank only after permission is obtained from all the Stock Exchanges and that the agreement entered into between the Bankers to the Offer and the Company specifically contains this condition. **Noted for compliance.**
- (9) The existing business as well as any new business of the Company for which funds are being raised fall within the 'main objects' in the object clause of the Memorandum of Association of the Company or the charter of the Company and that the activities which have been carried on in the last ten years are valid in terms of the object clause of the Memorandum of Association of the Company. **Complied with to the extent applicable.**
- (10) Following disclosures have been made in the DRHP:
 - (a) An undertaking from the Company that at any given time, there shall be only one denomination for the Equity Shares of the Company excluding SR equity shares, where the Company has outstanding SR equity shares; **Complied with to the extent applicable;** and
 - (b) An undertaking from the Company that it shall comply with all disclosure and accounting norms specified by the SEBI. **Complied with to the extent applicable and noted for compliance.**

					
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(11) We shall comply with the regulations pertaining to advertisements in terms of the SEBI ICDR Regulations. **Noted for compliance.**

(12) We certify that the entity is eligible to list on the innovators growth platform in terms of the provisions of Chapter X of SEBI ICDR Regulations. **Not applicable.**

We enclose in **Annexure III A**, a note explaining how the process of due diligence has been exercised by the BRLMs, including in relation to the business of the Company, the risks in relation to the business, and that the related party transactions entered into for the periods disclosed in the DRHP have been entered into by the Company in accordance with applicable laws.

We enclose in **Annexure III B**, a checklist confirming regulation-wise compliance with the applicable provisions of the SEBI ICDR Regulations, containing details such as the regulation number, its text, the status of compliance, page number of the DRHP where the regulation has been complied with and our comments, if any.

All capitalized terms used herein and not specifically defined shall have the same meaning ascribed to such terms in the DRHP.

Thanking you,

Sincerely,

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	Morgan Stanley				
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This signature page forms an integral part of the letter to be submitted to SEBI for the IPO of Go Digit General Insurance Limited.

For ICICI Securities Limited




Authorised Signatory

Name: Sameer Purohit

Designation: Vice President

Contact Number: 9833767017

Email: sameer.purohit@icicisecurities.com

					
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This signature page forms an integral part of the letter to be submitted to SEBI for the IPO of Go Digit General Insurance Limited.

For Morgan Stanley India Company Private Limited








Authorised Signatory

Name: Sachin Wagle

Designation: Managing Director, Co-Head India Investment Banking

Contact Number: +91 91674-59558

Email: sachin.wagle@morganstanley.com

	Morgan Stanley				
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This signature page forms an integral part of the letter to be submitted to SEBI for the IPO of Go Digit General Insurance Limited.

For Axis Capital Limited



Authorised Signatory

Name: Mayuri Arya

Designation: Vice President

Contact Number: +91 22 4325 2173

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This signature page forms an integral part of the letter to be submitted to SEBI for the IPO of Go Digit General Insurance Limited.

For Edelweiss Financial Services Limited




Authorised Signatory

Name: Neetu Ranka

Designation: Executive Director and Co-Head ECM Execution

Contact Number: +91 98198 38110

Email: neetu.ranka@edelweissfin.com

	Morgan Stanley				
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This signature page forms an integral part of the letter to be submitted to SEBI for the IPO of Go Digit General Insurance Limited.

For HDFC Bank Limited









Authorised Signatory

Name: Ashwani Tandon

Designation: Senior Vice President & Head – ECM Execution

Contact Number: +91 99877 59931

Email: ecm@hdfcbank.com

	Morgan Stanley				
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This signature page forms an integral part of the letter to be submitted to SEBI for the IPO of Go Digit General Insurance Limited.

For IIFL Securities Limited

Authorised Signatory
Name: Pawan Jain
Designation: Assisatnt Vice President
Contact Number: +91 22 4646 4727
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