digit LIFE INSURANCE

Simplifying Life's Promise Through Trust

ANNUAL REPORT

FY 2025-26

What's Inside

CORPORATE OVERVIEW

STATUTORY REPORTS

FINANCIAL STATEMENTS

Performance Snapshot

₹1,990 crore	Gross Written Premium (including RI inward)	₹1,316 crore
38%	Premium Growth (New Business)	151%
184%	Solvency Ratio	385%
8,094	Agents and Intermediaries	4,281
0.32%	Overall Market Share^	0.27%
6.8 million	Total Customers Served*	6.7 million
2,048	Total Employees (full time)	911
36	Number of Branches	36

FY 2024-25 Figures

*Number includes customers/lives covered under policies issued during the period.

^Market share calculated based on IRDAI's monthly published data on New Business Statement of Life Insurers for the period ended March 31, 2026.

All FY24-25 data as on March 31, 2025;

All FY25-26 data as on March 31, 2026.

Disclaimer

1. All financial numbers mentioned in this Report are based on the Company's audited financial statements, unless stated otherwise.
2. **Forward-Looking Statements:** This Annual Report contains forward-looking statements identified by words such as "will", "expect", "believe", "estimate", "plan", "project" and similar expressions, based on the Company's current expectations. These statements are subject to risks and uncertainties, including changes in economic conditions, regulatory requirements, market conditions and other factors beyond the Company's control, which could cause actual results to differ materially. The Company undertakes no obligation to update or revise forward-looking statements except as required by applicable law. Readers are cautioned not to place undue reliance on such statements.

Simplifying Life's Promise Through Trust

Life insurance is one of the most important promises a company can make. It is a promise that may be called upon years, sometimes decades, after a policy is bought. It asks for customer trust in the present, while committing to stand by families in the future.

At Go Digit Life Insurance (Digit Life), we are building the Company around this enduring responsibility. For us, FY2025-26 was a year of building with intent, strengthening the foundations that a life insurer needs to serve customers with clarity, discipline and care.

These foundations are not built only through products or premiums we collect. They are built through simple communication, responsible distribution, timely service, sound financial strength, and claims that work when families need support the most.

During the year, the Company continued to expand its business while remaining focused on building for the long term. Gross Written Premium (including reinsurance inward) grew from ₹1,315.9 crore in FY2024-25 to ₹1,989.9 crore in FY2025-26.

The Company's loss reduced from ₹187.09 crore to ₹171.31 crore during the same period. As on March 31, 2026, the Company had a solvency ratio of 1.84 times, net worth of ₹940 crore, and an operating footprint comprising 36 offices.

These numbers are important, but they are only one part of the story. For a life insurer, true progress is also reflected in the quality of the promise being built. In FY2025-26, Digit Life introduced new products across Protection, Savings, and Health-plus-Life Combination product segments for both Retail and Group segments, aimed at addressing evolving customer needs and enhancing overall value propositions.

Our effort is to make life insurance simpler, clearer and more accessible, while building the trust required for a long-duration business.

Building Around Real Customer Needs

Life insurance needs evolve with age, income, responsibilities, family structure and long-term goals. A young customer may first look for affordable protection. A family may seek certainty through savings. A customer closer to retirement may need predictable income. Employers and institutions may look for group protection solutions that can support large sets of people efficiently.

Digit Life's product portfolio is being built around these varied needs. The Company's active product lineup during FY2025-26 spanned protection, savings and Health-plus-Life Combination products across retail and group segments. This included retail protection products such as Digit Glow Plus Term Life Insurance, retail savings products such as Digit ICON, group protection products, and Health-plus-Life Combination products, subject to product terms and regulatory approvals.

The direction we are taking is simple: insurance should fit different needs, rather than expecting every customer to fit into one standard product structure. This thinking is also reflected in our positioning around simplifying life insurance and offering products across term insurance, guaranteed savings, health plus life combination products and group life insurance.

As the Company grows, the focus remains on building products that are relevant, easier to understand, and supported by processes that help customers and partners navigate life insurance with more confidence.

Protection: Standing Behind the Core Promise

Protection remains central to the purpose of life insurance. At its heart, life insurance exists to help families manage financial uncertainty during difficult moments. This makes claims not just an operational metric, but one of the most important ways in which trust is earned.

In FY2025-26, Digit Life paid ₹458.21 crore in claims, settling 28,662 claims with a claim settlement ratio of 99.25% and an average settlement time of 1.82 days.

These numbers are a reflection of the systems, processes and service discipline being built behind the scenes. In life insurance, the moment of claim is often a difficult one for the customer's family. The responsibility of an insurer is to make that moment as clear, timely and respectful as possible.

That is why claims and service remain important building blocks for Digit Life. A life insurer's promise is not complete when a policy is issued. It is tested across the full journey, from onboarding and servicing to renewal, claims and grievance resolution.

Simplifying Life's Promise Through Trust

Savings: Supporting Longer-Term Financial Goals

Life insurance also plays an important role in helping customers prepare for future responsibilities. While protection remains the foundation, many customers also look for solutions that can help them plan with greater certainty for long-term financial goals such as children's education, family commitments, wealth preservation and future financial security.

During FY2025-26, Digit Life continued to build its savings proposition with a focus on simplicity, clarity and customer understanding. In a category where products can often appear complex, the need is not only to offer a solution, but to help customers clearly understand what the product is meant to do, how benefits are structured, and how it can support their financial planning.

This is especially important in life insurance, where decisions are often made for the long term. Customers need products that are transparent in their design, easy to explain, and aligned with their financial needs. For Digit Life, the approach is to build this portfolio steadily and responsibly, while staying anchored to the broader belief that insurance should be simpler to understand and easier to access. As the Company grows, the focus will remain on strengthening offerings that help customers balance protection with planned savings, supported by clear communication and disciplined execution.

Distribution: Reaching More Customers Responsibly

Life insurance penetration depends not only on products, but also on the quality and reach of distribution. Customers often enter the category through people and channels they trust. This makes distribution a critical part of building access, awareness and confidence.

In FY2025-26, Digit Life closed the year with a network of 8,094 agents and intermediaries, spanning individual agents, insurance brokers, corporate agents, insurance marketing firms and point-of-sale persons.

As the network expands, the focus remains on quality, not just size. Life insurance requires careful explanation, responsible selling, and support customers long after the policy has been issued. A wider distribution base must therefore be matched with training, clear processes and customer-first conduct.

The Company's objective is to continue building a distribution foundation that can help more customers access life insurance in a manner that is simple, transparent and suitable to their needs.

Financial Strength: Building for the Long Term

A life insurance company must be built with patience. The promises made today may continue for many years, and therefore financial strength, governance and disciplined growth are essential to the business.

As on March 31, 2026, Digit Life's solvency margin stood at 1.84 times, compared to the regulatory minimum of 1.5 times. The Company's net worth stood at ₹940 crore as on March 31, 2026. During the year, Gross Written Premium grew to ₹1,989.90 crore from ₹1,315.94 crore in the previous year, while the loss for the year reduced to ₹171.31 crore from ₹187.09 crore.

The Company also ended the year with 36 offices, reflecting an expanding operating footprint. These are early foundations, and the focus remains on building them with discipline.

For Digit Life, we believe growth and trust must move together. In a category where customer confidence is built over long periods of time, scale must be supported by service reliability, capital strength, prudent risk management and clear communication.

Simplifying Life's Promise Through Trust

The year gone by was an important step in Digit Life's journey. It was a year of strengthening the building blocks of the business: product breadth, distribution, claims, service, financial strength and operating discipline.

The Company remains guided by a simple belief: life insurance should be easier to understand, easier to access, and dependable when customers and their families need it. Trust in this category cannot be created through words alone. It has to be earned through every policy issued, every service request handled, every claim settled, and every promise kept.

As Digit Life continues to grow, the focus will remain on building a life insurance company that is simple in its approach, disciplined in its execution, and steady in its responsibility to customers.

Message from the Chairman

As we look ahead, our priorities remain simple: build a trusted life insurance company, strengthen our product and distribution capabilities, keep improving persistency and customer experience, and grow with discipline. We know that institutions are not built in a few years. They are built one decision at a time, with patience, prudence and consistency."

Dear Shareholders,

It is my pleasure to present the Annual Report of Go Digit Life Insurance Limited for FY2025-26. For Digit Life, this year was marked by steady growth, deeper reach, and continued progress in building a strong foundation for the long term.

We grew our business, expanded our reach, and continued to focus on what matters most in this sector: simple products, good quality growth, dependable service, and the ability to stand by customers and their families when they need us.

The global environment remained uncertain through the year, with geopolitical tensions, changing trade policies and volatility in financial markets. India, however, continued to stand out as a resilient growth market.

The life insurance industry also grew well, with the new business premium growing by approximately 15.7% during FY2025-26, aided by regular premium growth, post Goods and Services Tax exemption and broad-based momentum across both private insurers and the state-owned insurer. With life insurance penetration in India still low, the long-term opportunity remains significant.

At Digit Life, FY2025-26 was a year of steady progress, with the business growing meaningfully across segments. New business premium grew by 38% to ₹1,472.52 crore, while Gross Written Premium, including reinsurance inward, grew by 51% to ₹1,989.91 crore. We served approximately 68 lakh customers/lives covered under policies issued during the year. As we continued to expand the business and build scale, our loss reduced to ₹171.31 crore from ₹187.09 crore in the previous year.

We also continued to broaden our product and distribution base across group and retail segments, supported by over 8,000 agents and intermediaries. During the year, we settled 28,662 claims amounting to ₹458.21 crore, with a claim settlement ratio of 99.25%.

As Digit Life grows, our focus will remain on ensuring that the Company is supported by strong governance, prudent risk management and clear accountability. In life insurance, where commitments extend over many years, these foundations are essential in building a financially sound, transparent and dependable institution.

As we look ahead, our priorities remain simple: build a trusted life insurance company, strengthen our product and distribution capabilities, keep improving persistency and customer experience, and grow with discipline. We know that institutions are not built in a few years, they are built one decision at a time, with patience, prudence and consistency.

I would like to thank our policyholders, shareholders, employees, partners, the Board, and our regulators for their continued guidance and trust. We remain committed to building Digit Life as a simple, transparent and dependable institution that can serve customers meaningfully for the long term.

Kamesh Goyal
Chairman
Go Digit Life Insurance Limited

Message from the MD & CEO

Dear Shareholders,

It gives me pleasure to present the Annual Report of Go Digit Life Insurance Limited for FY2025-26. This was an important year for Digit Life, as we continued to scale while strengthening the fundamentals that matter in life insurance: quality of growth, customer trust, distribution reach, claims delivery and long-term sustainability.

The life insurance industry in India continued to grow during the year, with new business premium increasing by 15.7% in FY2025-26. Private insurers grew 16.75% with the private sector's market share reaching 43.34%.

With life insurance penetration in India still low, the long-term opportunity is significant, and insurers that build with patience, consistency and a clear focus on customer outcomes will be better placed to grow meaningfully.

BUILDING WITH DISCIPLINE

For us, making life insurance simple is not only about product communication. It has to show up in how we underwrite, communicate, service policies and respond to claims. During the year, 76% of the total death claims were closed within three days from the date of registration.

Technology, data-led decisioning and stronger operating systems have helped us improve responsiveness across the customer journey. As we scale, we will continue to simplify processes and strengthen the systems needed to deliver a clearer, faster and more dependable experience for customers and partners.

OUR PERFORMANCE THIS YEAR

FY2025-26 was a year of steady financial progress, with growth across our chosen segments and continued focus on building a balanced life insurance business. New business premium grew by 38% to ₹1,472.52 crore, while Gross Written Premium (including reinsurance inward) grew by 51% to ₹1,989.91 crore. Renewal premium also increased to ₹27.04 crore during the year, as the book started to mature.

Growth was supported by both group and retail businesses. Group term life, group credit protection and group microfinance remained key contributors, while retail savings premium grew to ₹129.67 crore and retail protection premium stood at ₹17.90 crore.

As we scale, financial strength and quality of business will remain central to our approach. Our solvency margin ratio stood at 1.84x as on March 31, 2026, against the regulatory requirement of 1.50x, while Assets Under Management stood at ₹2,090 crore. As we continued to expand and build scale, the Company reported a loss of ₹171.3 crore for the year.

PRODUCTS, DISTRIBUTION AND CLAIMS

A key part of our progress this year was the continued broadening of our product and distribution base. We served customers across group term life, group credit protection, group microfinance, retail savings and retail protection. We also continued to expand our distribution network, with over 8,000 agents and intermediaries helping us deepen reach and serve customers across segments.

For any life insurer, claims are the most important moment of truth. During FY2025-26, Digit Life settled 28,662 claims amounting to ₹458.21 crore, with a claim settlement ratio of 99.25%.

LOOKING AHEAD

The opportunity for life insurance in India remains large, as more families look at insurance not only for protection, but also for disciplined savings, financial security and long-term planning. At the same time, customers today expect products and processes to be simpler, clearer and more dependable.

We are still in the early years of our journey, and our effort will be to build steadily: improving the business year after year, while staying anchored in simplicity, reliability and trust.

I would like to thank our policyholders, shareholders, distribution partners, employees, the Board and our regulator, Insurance Regulatory' and Development Authority of India (IRDAI), for their continued support and guidance. The progress we have made reflects their confidence in Digit Life, and we look forward to building on it together in the coming years.

Sabyasachi Sarkar

Managing Director & Chief Executive Officer
Go Digit Life Insurance Limited

Board of Directors

NON-INDEPENDENT DIRECTORS

Kamesh Goyal
Non-Executive,
Non-Independent
Director, Chairman

Gopalakrishnan Soundarajan
Non-Executive,
Non-Independent Director

Michael Wallace
Non-Executive,
Non-Independent Director

Philip Varghese
Non-Executive, Non-Independent Director

Sabyasachi Sarkar
Managing Director and Chief Executive Officer

INDEPENDENT DIRECTORS

Vandana Gupta
Non-Executive,
Independent Director

Christof Mascher
Non-Executive,
Independent Director

Shefali Shah
Non-Executive,
Independent Director

Mukul Kant Gupta
Non-Executive,
Independent Director

Go Digit Life Insurance Limited

Registered Office: Ananta One, Pride Hotel Lane, Narveer Tanaji Wadi, City Survey No. 1579, Shivajinagar Pune - 411005, Maharashtra, India

Telephone No.: 9960126126 | Email ID: life@godigit.com

Website: www.godigit.com/life

CIN: U66000PN2021PLC206995

Notice of 5th Annual General Meeting ("AGM")

Notice is hereby given that the 5th Annual General Meeting ("**AGM**") of the Members of Go Digit Life Insurance Limited ("the Company") will be held on Friday, September 11, 2026 at 3:00 P.M. (IST) through video conferencing ("VC")/ Other Audio Visual Means ("OAVM") and deemed venue shall be at the registered office of the Company at Ananta One, Pride Hotel Lane, Narveer Tanaji Wadi, City Survey No. 1579, Shivajinagar, Pune – 411005, Maharashtra, India, to transact the following Ordinary and Special Business:

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statements of the Company for the financial year ended as at March 31, 2026 together with the reports of the Board of Directors and Auditors thereon.

2. To appoint a director in place of Michael Wallace (DIN: 10214400), who retires by rotation and being eligible, offers himself for re appointment.

SPECIAL BUSINESS:

3. To appoint Giridhar Aramane (DIN: 00483130) as a Non-Executive, Independent Director of the Company and to consider and, if thought fit, to pass the following resolution, with or without modification(s), as an **Ordinary Resolution:**

   "RESOLVED THAT pursuant to Sections 149, 150, 152, 160 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any modification(s) or re-enactment(s) thereof for the time being in force), the Insurance Act, 1938, guidelines, circulars, regulations issued by Insurance Regulatory and Development Authority of India ("IRDAI") from time to time and any other applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force), the Articles of Association of the Company, approval and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Giridhar Aramane (DIN: 00483130), who was appointed as an Additional Director in the capacity of a Non-Executive, Independent Director with effect from May 9, 2026 and who meets the criteria for Independence under Section 149(6) of the Act and the Rules made thereunder, be and is hereby appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation for a period of five consecutive years w.e.f. May 9, 2026.

   RESOLVED FURTHER THAT as a Non-executive Independent Director, Giridhar Aramane, shall be eligible for sitting fees and remuneration as may be approved by the Board for Independent Directors from time to time within the permissible limit prescribed under the applicable law along with reimbursement of expenses for attending the meetings of the Board and Committee meetings.

   RESOLVED FURTHER THAT any of the Directors or the Company Secretary, be and are hereby severally authorized to issue certified true copies of these resolutions to various authorities and to file necessary forms with the Registrar of Companies, Maharashtra at Pune and other authorities and to do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution."

By Order of the Board of Directors of
Go Digit Life Insurance Limited

Sd/-
Sanskar Prabhakar
Company Secretary
Membership No. – A65089
Address: Ananta One, Pride Hotel Lane,
Narveer Tanaji Wadi,
City Survey No. 1579, Shivajinagar Pune -
411005 Maharashtra

Place: Pune
Date: August 20, 2026

NOTES:

1. Annual General Meeting ("**AGM**") through Video Conferencing ("**VC**") or any Other Audio-Visual Means ("**OAVM**"):

   The Ministry of Corporate Affairs ("MCA") has, by way of its Circular No.14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, Circular No. 02/2022 dated May 5, 2022, 10/2022 dated December 28, 2022, Circular No. 09/2023 dated September 25, 2023 Circular No. 09/2024 dated September 19, 2024, along with subsequent circulars issued in this regard, the latest being Circular No. 03/2025 dated September 22, 2025 (collectively referred to as 'MCA Circulars') permitted the holding of the AGM through VC Facility without the physical presence of the Members at a common venue. Hence, in compliance with the provisions of Companies Act, 2013 ("the Act") and Secretarial Standard-2 on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and the Circulars, the Company will be conducting this AGM through VC / OAVM ("VC Facility") to transact the ordinary and special business set out in this notice of AGM. The AGM being conducted through VC Facility shall be deemed to be convened at the registered office of the Company at Ananta One, Pride Hotel Lane, Narveer Tanaji Wadi, City Survey No. 1579, Shivajinagar, Pune – 411005, Maharashtra, India, as stated in the Notice of the AGM. Hence, a Route Map and prominent landmark is not required to be provided in this Notice.

2. Pursuant to the provisions of the Companies Act, 2013 ("**Act**"), generally, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company.

   Since this AGM is being held through VC Facility pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of Proxies by the Members will not be available for the AGM and hence the Proxy Form is not annexed to this Notice.

3. Pursuant to Section 101 of the Act, read with rules framed thereunder (as amended from time to time) and in compliance with the said MCA Circulars, the Notice of the AGM is being sent only through electronic mode to Members whose e-mail address is registered with the Company / the Depository Participants.

   Members may note that the Notice of AGM is made available on the Company's website at https://www.godigit.com/life

4. Instructions for Members for attending the AGM through VC Facility:

   (i) The Company is providing a two-way VC Facility for attending the AGM via Microsoft Teams platform.

   (ii) The video streaming link of the AGM will be kept open for the Members to join 15 minutes before the time scheduled to start the AGM i.e. from 2:45 p.m. (IST) on Friday, September 11, 2026 and will be open throughout the proceeding of the AGM.

   (iii) Members may note that the VC Facility made available by the Company allows participation for all the Members of the Company.

   (iv) Members are encouraged to join the AGM through laptops / desktops with front camera and good speed internet connection to avoid any disturbance during the AGM and have a seamless experience.

   (v) Please note that Members connecting from their mobile devices or tablets or through laptop / desktops via mobile hotspot may experience audio / video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of glitches.

   (vi) Members may submit their questions / queries, with regard to agenda items to be placed at the AGM (at least 24 hours in advance) at designated email ID – digitlife.cs@godigit.com, so as to enable the Board / Management to respond suitably. Members can also pose questions / queries concurrently during the course of the AGM.

   (vii) To attend the AGM of the Company through VC facility, Members shall log-on to the link provided in the e-mail by which this Notice is being sent and follow the procedure mentioned below:

      (a) The AGM meeting link received on your registered e-mail ID.

      (b) Click and select - Join Teams Meeting to join the AGM. Members can join through any web browser or through Microsoft Teams Application.

      (c) You have two choices: (a) download the Windows app: download the Teams app. (b) join on the web instead: join a Teams meeting on the web.

Notice

(d) Type in your name and turn-on the Camera and Microphone before joining the AGM. You can choose the audio and video settings you want and can also Turn on background blur to keep the focus on you instead of what's behind you.

(e) Select Join now.

(f) You will now enter the meeting, through the lobby admission.

(g) Members who need any technical or other assistance before or during the AGM, can write to us at digitlife.cs@godigit.com.

5. Members attending the AGM through VC Facility will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

6. The agenda items proposed to be transacted at this AGM will be put up for voting by show of hands for Members to provide their votes (assent / dissent) thereon. Members may also communicate their votes (assent / dissent) on the proposal by sending an e-mail to digitlife.cs@godigit.com prior to the AGM, from their e-mail address registered with the Company / Depository Participant quoting their folio no. / DP-ID and Client ID, number of shares held and self-attested PAN card copy.

7. The aforesaid resolutions shall be deemed to be passed at Ananta One, Pride Hotel Lane, Narveer Tanaji Wadi, City Survey No. 1579, Shivajinagar, Pune – 411005, Maharashtra, India on the date of the AGM, i.e. on Friday, September 11, 2026, subject to receipt of the requisite number of votes in favour of the Resolution.

8. Since this AGM is being held through the VC Facility and physical attendance of Members has been dispensed with, the Attendance Slip is not annexed to this Notice.

9. Pursuant to the provisions of Section 113 of the Act, Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

10. Explanatory statement pursuant to Section 102 of the Act forms part of this Notice. Documents referred to in the Notice will be kept open for inspection by the Members at the registered office of the Company up to the date of the Meeting and at the Meeting.

11. The Brief Profile and relevant details of the Director(s) proposed to be appointed/re-appointed as per Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India are given in the Annexure - A of this Notice.

12. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Act and Register of Contracts or arrangements in which directors are interested maintained under section 189 of the Act and relevant documents referred to in this Notice of AGM and explanatory statement are available for inspection by the Members at the registered office and will also be available electronically for inspection by the Members during the AGM.

Explanatory Statement to the Notice

[Pursuant to Section 102 of the Companies Act, 2013]

Item No. 3 of the Notice

To appoint Giridhar Aramane (DIN: 00483130) as a Non-Executive, Independent Director of the Company

The Board of Directors of the Company vide resolution passed on May 8, 2026, based on the recommendation of the Nomination and Remuneration Committee ("NRC"), has appointed Giridhar Aramane (DIN: 00483130), as an Additional Director in the category of Non-executive Independent Director of the Company with effect from May 9, 2026.

As per Section 161 of the Companies Act, 2013 (the "Act"), an additional director shall hold office up to the date of the next annual general meeting or the last date on which the annual general meeting should have been held, whichever is earlier. In accordance with the aforesaid provisions, as an Additional Director, Giridhar Aramane holds office upto the 5th AGM and is eligible for appointment as a Non-executive, Independent Director of the Company, subject to the approval of Members.

Giridhar Aramane, was an Indian Administrative Service (IAS) officer of the 1988 batch with over 30 years of distinguished experience in public service. He has led transformative reforms in defence, infrastructure, industrial policy, and economic governance. Giridhar Aramane served as the Defence Secretary in the Ministry of Defence, Government of India, where he was instrumental in advancing India's defence strategy and promoting self-reliance in defence manufacturing. Prior to this, he held key positions as Secretary, Ministry of Road Transport & Highways, and Secretary, Department for Promotion of Industry and Internal Trade (DPIIT), contributing to infrastructure modernization and regulatory reform. Earlier in his career, he served as Executive Director at the Insurance Regulatory and Development Authority of India (IRDAI) from 2009 to 2012, where he played a key role in strengthening India's insurance regulatory framework. He has pursued his Bachelor of Technology degree from the Jawaharlal Nehru Technological University, Hyderabad and M Tech from IIT, Madras. He has also completed his post-graduation in Master of Arts (Economics) from Kakatiya University, Warangal.

The Company has received necessary documents pertaining to his appointment as Director including confirmation that he meets the 'Fit and Proper' criteria prescribed by the Insurance Regulatory and Development Authority of India ("IRDAI"). Giridhar Aramane is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company.

Considering requisite qualifications, skills, experience and expertise of Giridhar Aramane, the Board of Directors of the Company is of the opinion that his association would be beneficial to the Company and it is desirable to avail services of Giridhar Aramane as a Non-Executive, Independent Director of the Company for five consecutive years w.e.f. May 9, 2026, who shall not be liable to retire by rotation. In the opinion of the Board, Giridhar Aramane fulfils the conditions specified in the Act and the Rules made thereunder for his appointment as an Independent Director and he is independent of the management of the Company. The Company has received a declaration from him under Section 149(7) of the Act confirming that he meets the criteria of independence prescribed under Section 149(6) of the Act, and confirmation that his name is registered in the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

Pursuant to Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, details of Giridhar Aramane are provided in the Annexure A of this Notice.

Except Giridhar Aramane, being appointee, and his relatives, none of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise in the said resolution.

The Board recommends the passing of the Resolution for Item No. 3 of the accompanying Notice for approval of the Members of the Company as an Ordinary Resolution.

By Order of the Board of Directors of
Go Digit Life Insurance Limited

Sd/-
Sanskar Prabhakar
Company Secretary
Membership No. – A65089
Address: Ananta One, Pride Hotel Lane,
Narveer Tanaji Wadi, City Survey No. 1579,
Shivajinagar Pune - 411005 Maharashtra

Place: Pune
Date: August 20, 2026

Notice

Annexure A

Brief profile of the Director seeking appointment/re-appointment at the Annual General Meeting pursuant to Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India.

Sr. No.	Particulars	Details	Details
1)	Name of Director	Michael Wallace	Giridhar Aramane
2)	DIN	10214400	00483130
3)	Age	56 years	62 years
4)	Qualification	Bachelor of Science degree in Actuarial Science (Co-op), University of Calgary RSA's Executive Development Program.	Bachelor of Technology in Civil Engineering from JNTU, Hyderabad Master of Technology in Civil Engineering from IIT Madras Master of Arts in Economics from Kakatiya University, Warangal
5)	Experience	Michael Wallace has over 30 years of progressive experience in Property Casualty Insurance operations, underwriting, reinsurance and management. He has expertise in domains like Mergers, Acquisitions, Divestitures, Profit & Loss management, accountability, Strategic Planning and Execution Staff Management, Development, Internal controls & systems Underwriting and Proposition Development, Business analysis case preparation System Development, Volume growth execution Innovative Culture. Currently, he is working as a Vice President, Insurance Operations in Fairfax Financial Holdings Limited ("FFHL"), Toronto. He is currently a non executive Director for Brit Group Holding Limited and Ki Financial Limited, both part of FFHL. He also serves as a Non-Executive Director on the Board of Go Digit Life Insurance Limited and Valueattics Reinsurance Limited. Prior to this, he was working as Senior Vice President and as a Vice President, Risk, Reinsurance and Underwriting (Chief Risk Officer and CUO) in RSA Canada, Toronto.	Giridhar Aramane, was an Indian Administrative Service (IAS) officer of the 1988 batch with over 30 years of distinguished experience in public service. He has led transformative reforms in defence, infrastructure, industrial policy, and economic governance. Giridhar Aramane served as the Defence Secretary in the Ministry of Defence, Government of India, where he was instrumental in advancing India's defence strategy and promoting self-reliance in defence manufacturing. Prior to this, he held key positions as Secretary, Ministry of Road Transport & Highways, and Secretary, Department for Promotion of Industry and Internal Trade (DPIIT), contributing to infrastructure modernization and regulatory reform. Earlier in his career, he served as Executive Director at the Insurance Regulatory and Development Authority of India (IRDAI) from 2009 to 2012, where he played a key role in strengthening India's insurance regulatory framework
6)	Terms and conditions of appointment (along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable)	Michael Wallace is proposed to be appointed as a Non-Executive Director liable to retire by rotation and shall hold office w.e.f. July 13, 2023. He shall not draw any remuneration from the Company. Remuneration last drawn: Nil	Giridhar Aramane is proposed to be appointed as an Independent Director not liable to retire by rotation and shall hold office w.e.f. May 9, 2026 till May 8, 2031. He shall not draw any remuneration from the Company, however, shall be eligible to receive sitting fee as decided by the Board from time to time for attending the meetings of the Board and Committees thereof. Remuneration last drawn: NA
7)	Date of first appointment on the Board	July 13, 2023 till cessation	May 9, 2026 till May 8, 2031
8)	Shareholding in the Company	NIL	NIL
9)	Relationship with other Directors, Manager and other Key Managerial Personnel of the company	None	None
10)	Number of Meetings of the Board attended during the year	FY 2026-27: Present in 2 Board Meetings (Total Meetings- 2) FY 2025-26: Present in 4 Board Meetings (Total Meetings- 4)	FY 2026-27: Present in 1 Board Meetings (Total Meetings- 1) FY 2025-26: None
11)	Other Directorships,	Director in: 1. Valueattics Reinsurance Limited 2. Go Digit General Insurance Limited	Director in: 1. Infrastructure Leasing and Financial Services Limited 2. Go Digit General Insurance Limited 3. Cyient DLM Limited 4. Raajmarg Infra Investment Managers Private Limited 5. AXISCADES Technologies Limited
12)	Membership/ Chairmanship of Committees of other Boards	1. Valueattics Reinsurance Limited • Audit Committee- Member • Nomination and Remuneration Committee- Member • Risk Management Committee – Member • Investment Committee - Chairman	1. Infrastructure Leasing and Financial Services Limited • Audit Committee- Member • Compensation Committee – Member 2. Raajmarg Infra Investment Managers Private Limited • Stakeholders Relationship Committee - Chairperson • Risk Management Committee - Chairperson • Audit Committee - Member

Directors' Report

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

Your Directors have pleasure in presenting their Fifth Annual Report and audited financial statements for the financial year ended March 31, 2026.

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

Financial Highlights:

(₹ in Lakh)

Particulars	March 31, 2026	March 31, 2025
Revenue from Operations and Other Income	1,39,020	86,324
Profit / (Loss) before interest, depreciation and tax	(16,906)	(18,469)
Depreciation	225	240
Provision for income tax (including Deferred tax income)	-	-
Profit / (Loss) for the year	(17,131)	(18,709)

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 Indian life insurance industry is undergoing a significant transformation, steadily evolving from traditional savings-oriented products to comprehensive, long-term protection and retirement solutions that provide a stronger financial safety net to policyholders. With increasing customer awareness, product innovation, and wider distribution reach, the industry continues to reinforce its role in enhancing financial resilience across the country.

During the period under review, the Company's gross written premium ("GWP") grew from ₹ 1,31,594 Lakh in financial year 2024-25 to ₹ 1,98,990 Lakh in financial year 2025-26. The loss of the Company reduced from ₹ 18,709 Lakh in financial year 2024-25 to ₹ 17,131 Lakh in financial year 2025-26. As on March 31, 2026, the Company has an extensive footprint comprising of 36 offices. During the year under review, the Company introduced new products and riders across protection, savings, retirement, and Unit Linked Insurance Plan ("ULIP") segments, aimed at addressing evolving customer needs and enhancing overall value propositions.

Solvency

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, 2026 was 1.84 times as compared to 3.85 times as at March 31, 2025. The net worth of the Company as at March 31, 2026 is ₹ 94,036 Lakh as compared to ₹ 1,11,642 Lakh as on March 31, 2025.

4. Material changes and commitments affecting the financial position

There have been no other 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 2025-26 will be placed on the website of the Company once the return is filed with the Registrar of Companies, Pune, within the prescribed timelines.

The annual return can be accessed on the website of the Company at https://www.godigit.com/life/financials.

6. Directors and Key Managerial Personnel

Board of Directors

As on March 31, 2026, the Board of Directors comprised of Nine (9) Directors, including a Managing Director and Chief Executive Officer ("MD & CEO"), four (4) Non-executive Directors (including the Chairman), and four (4) Independent Directors (two of whom are women directors), 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 fulfil the 'fit and proper' criteria as laid down under IRDAI (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. Appointment

Vandana Gupta (DIN:07790005) was re-appointed as Director in the category of Non-Executive, Independent Director of the Company for the second term for a period of two years commencing from November 29, 2025 till November 28, 2027, not liable to retire by rotation. Subsequently, the members of the Company at the Extraordinary General Meeting held on November 25, 2025, approved the re - appointment of Vandana Gupta as Non-Executive Independent Director with effect from November 29, 2025.

ii. Retirement by Rotation

At the ensuing Annual General Meeting ("AGM"), pursuant to provisions of Section 152 of the Act, Michael Wallace (DIN: 10214400) 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 Michael Wallace (DIN: 10214400), who retires by rotation and, being eligible, offers himself for re-appointment, is forming part of the 5th AGM Notice. Michael Wallace 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 Michael Wallace along with details as required have been disclosed in the annexure to the 5th AGM Notice.

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, 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. Further, in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, the Independent Directors of the Company have confirmed that they have registered themselves with the databank maintained by the Indian Institute of Corporate Affairs.

Accordingly, based on the said declarations and after reviewing and verifying its veracity, the Board is of the opinion that the Independent Directors are persons of integrity and possess relevant expertise, proficiency, experience, fulfil the conditions of independence specified in the Act and are independent of the management of the Company.

Key Managerial Personnel ("KMPs")

The details of KMPs of the Company as per Section 203 of the Act, as on March 31, 2026, are as under :

1. Sabyasachi Sarkar – MD & CEO
2. Gunjan Basu – Chief Financial Officer
3. Priyanka Garg – Company Secretary

There were no changes in the KMPs appointed by the Company, pursuant to Section 203 of the Act, during the financial year

The details are also provided in the Corporate Governance Report annexed to this Report.

The details of KMPs as per IRDAI CG Regulations read with IRDAI (Registration, Capital Structure, Transfer of Shares and Amalgamation of Insurers) Regulations, 2024 are provided in the Corporate Governance Report annexed to this Report.

7. Number of Meetings of the Board and Committees

The Board of Directors met four (4) 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. are provided in the Corporate Governance Report annexed to this Report.

Directors' Report

8. Composition of Audit Committee

The Audit Committee was constituted by the Board in accordance with Section 177 of the Act, IRDAI CG Regulations and CG Master Circular. The Composition of the Audit Committee as approved by the Board is, Mukul Kant Gupta (DIN: 08730748), Shefali Shah (DIN: 09731801), and Michael Wallace (DIN: 10214400)

The details in this regard are given in the Corporate Governance Report annexed to this Report.

During FY 2025 - 26, all recommendations of the Audit Committee were accepted by the Board.

9. Directors' Responsibility Statement:

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

(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, 2026 and of the loss 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 devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

10. Remuneration Policy

The Company's Remuneration Policy, including the criteria for remuneration to Directors, KMP and other employees is recommended by the NRC and duly approved by the Board. Pursuant to the provisions of Section 178 of the Act and IRDAI CG Regulations and CG Master Circular, the Company has formulated the Policy on Appointment and Remuneration of Directors and the Policy on Remuneration of Employees (the Remuneration Policies''). The policy lays 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 Policies are hosted on the website of the Company at https://www.godigit.com/life/financials.

The key features and objectives of policies are given in the notes to accounts forming part of financial statement of the Company.

11. 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. However, your Company extensively uses technology in its operations. The Following are the disclosures for technology absorption required under rule 8(3) of Companies (Accounts) Rules, 2014:

Life Analytics -Data Lake Side:

- Re designing datalake API programs to FastAPI.
- This redesign will make to serve the business data request faster by 40%.
- Scalability & flexibility will be become easier.
- Increases the productivity in team.

Life Data Science - AI/ML Side:

- Life User Declaration: During a live video session, customers read a declaration statement. The system ensures the customer is clearly visible and is a real person, and that the declaration matches the agreed terms. This process is fully automated to meet regulatory requirements, eliminating the need for manual verification.
- Face Matching: This project aims to verify that the customer's photo matches our internal records. We compare the KYC image with the profile image, KYC image with video interaction images, and profile image with video interaction images. This is done using advanced deep learning-based computer vision models.
- U/w Claim Document Classification: The U/w Claim Doc Classification service classifies claim documents sent by customers and extracts valuable information for the claim approval process. The model is trained on around 60 document categories, helping us process claims quickly.

12. Foreign Exchange Earnings and Outgo

The foreign exchange outgo during the year was ₹ 1.11 Crore (USD 0.12 million).

13. 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 Risk Management Framework of the Company and key risks and their mitigation is given in the Corporate Governance Report annexed to this Report.

14. 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.

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

Pursuant to the provisions of the Act and 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 2025-26 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.

16. 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.

17. Adequacy of Internal Financial Controls

The Company has in place adequate internal financial controls commensurate with size, scale and complexity of its operations. These controls are designed to ensure the orderly and efficient conduct of business, safeguarding of assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records, and timely preparation of reliable financial information in accordance with applicable accounting standards and regulatory requirements.

During the Financial year 2025-26, such controls were tested and no reportable material weakness in the design or operations were observed.

The Internal Audit function carried out a risk-based audit in accordance with the approved Annual Audit Plan. The scope of internal audits covered critical operational and financial processes. The internal audits were conducted with a focus on assessing the adequacy and operating effectiveness of internal controls, regulatory compliance and process governance.

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.

The internal financial control framework is supported by a robust system of policies, standard operating procedures, delegation of authority, system-based validations, and defined approval mechanisms across key functional areas including underwriting, claims management, commission payments, financial reporting, information technology, anti-money laundering and KYC compliance, human resources and legal and compliance.

18. Particulars of Employees

The statement of particulars of employees under Section 197 of the Act, read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms part of this Report. In line with Section 136 of the Act, the Annual Report is being sent to Members without this statement, which remains open for inspection; any Member may obtain a copy by writing to the Company Secretary at the Company's registered office.

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

The Company has constituted an 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 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 "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	0
Number of complaints resolved during the financial year	0
Number of complaints pending at the end of the financial year	0

20. Compliance with the Maternity Benefit Act, 1961

Pursuant to the applicable provisions of law, the Company hereby confirms that it has complied with all relevant provisions of the Maternity Benefit Act, 1961, during the year under review. The Company ensures that all eligible women employees are extended maternity benefits in accordance with the provisions of the Act, including paid maternity leave, nursing breaks, and crèche facilities (where applicable). The Company continues to uphold a supportive and inclusive work environment for its women employees.

21. Establishment of Vigil Mechanism

Section 177(9) of the Companies Act, 2013 and rules made thereunder were not applicable to your Company during FY 2025-26.

However, your Company has put in place vigil mechanism in the form of Whistle Blower policy. The Whistle Blower 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.

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

22. Contracts or Arrangements with Related Parties

During the year under review, 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 Companies Act, 2013. 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 2025-26 are covered in the Notes to Accounts forming part of the financial statements.

During the year under review, the Company had Reinsurance Inward ("RI") transactions with Wentworth Insurance Company Ltd. ("Wentworth"), wherein the Company acted solely in its capacity as the accepting reinsurer. The aggregate value of RI transactions with Wentworth during FY 2025-26 was ₹ 1,224.03 lakh, comprising reinsurance premium accepted of ₹ 11,423.19 lakh and claims/ other settlement amounts of ₹ 10,199.16 lakh, wherever applicable.

Wentworth and FAL Corporation are wholly owned subsidiaries of Fairfax Financial Holdings Limited ("FFHL"). FAL Corporation is a foreign promoter of the Company and held 34.20% of the equity share capital of the Company during the year under review.

The Company has reviewed the relationship with Wentworth under Section 2(76) of the Companies Act, 2013 and Accounting Standard (AS) 18. Based on the applicable legal and accounting framework, the shareholding structure, governance arrangements and professional advice obtained by the Company, the Company is of the view that Wentworth does not constitute a related party of the Company under the aforesaid provisions. Accordingly, the RI transactions undertaken with Wentworth have not been classified or disclosed as related party transactions in the financial statements.

The transactions were undertaken in the ordinary course of the Company's reinsurance business.

Related party transactions were placed before the Audit Committee and before the Board wherever necessary in compliance with the provision of the Act.

23. Dividend

The Directors do not recommend any dividend for the financial year 2025-26.

24. Details of Subsidiary or Joint Venture or Associate Company

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

25. Capital

As on March 31, 2026, the authorised share capital of the Company was ₹ 3,00,00,00,000 divided into 30,00,00,000 equity shares of ₹ 10 each and paid-up capital of the company was ₹ 2,13,34,95,210 divided into 21,33,49,521 equity shares of ₹ 10 each.

During the year, the Company has made the following allotment:

- 1,19,793 equity shares of ₹ 10 each at a premium of ₹ 187 per Equity Share on December 5, 2025, on Private Placement Basis.
- 28,933 equity shares of ₹ 10 each at a premium of ₹ 187 per Equity Share on December 15, 2025, on Private Placement Basis.

26. Amounts to be carried to reserves

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

27. Auditors

Pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 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 M/s. G D Apte & Co., Chartered Accountants (Firm Registration No. 100515W) and M/s. PKF Sridhar & Santhanam LLP, Chartered Accountants, (Firm Registration Number 003990S/S200018) as the Joint statutory auditors of the Company.

M/s. G D Apte & Co., Chartered Accountants holds office from second AGM till the conclusion of seventh AGM of the Company and M/s. PKF Sridhar & Santhanam LLP holds office from third AGM till the conclusion of seventh AGM.

28. Auditors' Report

The observations, if any, made in the Auditor's Report, read with the relevant notes thereon, are self-explanatory and hence do not call for any comments under Section 134 of the Act.

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

29. Secretarial Auditor

Pursuant to Section 204 of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board has appointed Kanj & Co. LLP, Practicing Company Secretaries, to conduct secretarial audit of the Company for the financial year 2025-26. The Secretarial Audit report for the financial year 2025-26 is annexed to this Report. The observations or comments made, if any, in the Secretarial Auditor's Report are self-explanatory and do not call for any comments under Section 134 of the Act.

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.

Directors' Report

33. Compliance under Secretarial Standards

The Company has 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 2025-26.

34. Disclosures in relation to the Companies (Share Capital and Debenture) Rules, 2014

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. Go Digit Life-Employee Stock Option Plan 2024: The details pursuant to Rule 12(9) of the Companies (Share Capital and Debentures) Rules, 2014 of the financial year 2025-26, are as follows.

Sr. No	Particulars	Details
1.	options granted during the financial year 2025-26	Nil
2.	options vested	Nil
3.	options exercised	Nil
4.	the total number of shares arising as a result of exercise of option	Nil
5.	options lapsed;	Nil
6.	the exercise price;	Nil
7.	variation of terms of options;	Nil
8.	money realized by exercise of options;	Nil
9.	total number of options in force as on March 31,2026;	Nil
10.	employee wise details of options granted to;-	
	(i) key managerial personnel during the financial year 2025-26	Nil
	(ii) any other employee who receives a grant of options in any one year of option amounting to five percent or more of options granted during that year.	Nil
	(iii) identified employees who were granted option, during any one year, equal to or exceeding one percent of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant;	Nil

35. Update on IndAS

The Ministry of Corporate Affairs ("MCA") has notified Indian Accounting Standard ("IND AS") 117 Insurance Contracts on August 12, 2024. Subsequently, the IRDAI through amendment to the IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 ("the Regulations") prescribed implementation of IND AS by insurers with effect from April 1, 2026.

Accordingly, the Company has submitted an application to IRDAI on April 27, 2026, seeking a one-year regulatory forbearance from the preparation of financial statements under IND AS, together with a Board-approved action plan. As on the date of this Report, the said application is under consideration of IRDAI and the decision of the Authority is awaited.

Pending approval of the said application, the Company continues to prepare its statutory financial statements in accordance with the applicable IRDAI regulations. The Company has drawn up an implementation roadmap for the transition to IND AS and shall undertake the transition, and comply with such conditions and reporting requirements, as may be prescribed by IRDAI.

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

There has been no revision of financial statements or reports of the Board during the financial year 2025-26.

37. 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.

38. Acknowledgement

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

For & On behalf of the Board of Directors of
Go Digit Life Insurance Limited

Sd/-
Kamesh Goyal
Chairman
DIN: 01816985

Date of Signing: May 8, 2026
Place: Bengaluru, India

Secretarial Audit Report

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

For the Financial Year Ended 31 March 2026

[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 Life Insurance Limited
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 Life Insurance Limited** (hereinafter called 'the Company') bearing CIN-U66000PN2021PLC206995. 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 31st March 2026, 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 31st March 2026, 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 (Not 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') (Not 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, 2025;

   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 Life Insurance Company.

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

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

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

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 private placements

Sr. No.	Date of Allotment	Number of Equity Shares Allotted
1.	5th December 2025	1,19,793
2.	15th December 2025	28,933

For **KANJ & CO. LLP**
Company Secretaries

Sd/-
Sunil G Nanal
Partner
FCS No. 5977
CP No. 2809
UDIN: F005977H000316815
Firm Unique Code: P2000MH005900
Peer Review Number: 6309/2024

Date: 8th May 2026
Place: Pune

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES

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

Go Digit Life Insurance Limited ("the Company"/" 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 1. ensuring environmental sustainability 2. 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 for monitoring the CSR policy of the Company.

2. Composition of the Committee:

The Composition of the Committee is as under:

Sr. No.	Name of Member	Designation / Nature of Directorship	Number of Meetings of the CSR Committee held during the Year (May 7, 2025)	Number of Meetings of CSR Committee attended during the year
1	Mukul Kant Gupta	Chairman, Independent Director	1	1
2	Michael Wallace	Non-Executive Director	1	1
3	Kamesh Goyal	Non-Executive Director	1	1
4	Sabyasachi Sarkar	Managing Director & Chief Executive Officer ("MD & CEO")	1	1

3. Provide the 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/life.

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable

Not applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

Sl. No.	Financial Year	Amount available for set - off from preceding financial years (in ₹)	Amount required to be set-off for the financial year, if any (in ₹)
-	-	-	-

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

Since the average net profit is negative during preceding 3 financial years, the Company is not required to spend any amount on CSR activities during the FY 2025-26.

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

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

7. (a) 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.
Not applicable												
	Total											

(b) 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.
Not applicable									
	Total								

(c) Amount spent in Administrative Overheads: Nil

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

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

(f) 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 section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
Not applicable					

(g) 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

Annual Report on Corporate Social Responsibility Activities

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

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in ₹)	Amount spent in the reporting Financial Year (in ₹).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.		Amount remaining to be spent in succeeding financial years. (in ₹)
				Amount (in ₹).	Date of transfer.	
			Nil			
	Total					

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in ₹).	Amount spent on the project in the reporting Financial Year (in ₹).	Cumulative amount spent at the end of reporting Financial Year. (in ₹)	Status of the project - Completed / Ongoing.
				Nil				
	Total							

9. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year – Not applicable
(asset-wise details).

(a) Date of creation or acquisition of the capital asset(s).

(b) Amount of CSR spent for creation or acquisition of capital asset.

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).

10. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).
Not applicable, as the Company was not required to spend any amount on CSR activities during FY 2025-26

Sd/-
Mukul Kant Gupta
(DIN: 08730748)
Chairman of CSR Committee
Place: Bengaluru

Sd/-
Sabyasachi Sarkar
(DIN: 10692578)
Managing Director & Chief Executive Officer
Place: Bengaluru

Date of Signing: May 8, 2026

Corporate Governance Report

In accordance with the provisions of 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**") issued by Insurance Regulatory and Development Authority of India ("IRDAI"), given below are the corporate governance policies and practices of Go Digit Life Insurance Limited (the "Company") for the financial year 2025-26.

Board of Directors

As at March 31, 2026, the Board of Directors of the Company had nine (9) Directors. Out of the nine (9) Directors, four (4) are Non-Executive Directors, four (4) are Independent Directors and one (1) is Managing Director and Chief Executive Officer ("**MD & CEO**"), who is an Executive Director. All Directors except MD & CEO are Non-Executive Directors, including the Chairman. The Chairman of the Board is a Non-Executive Director and the MD & CEO is a Whole Time Director.

The details of appointment/reappointment/resignation of Directors are mentioned in detail in the Directors' Report of the Company for the financial year 2025-26.

A Brief Profile of Directors is hosted on the website of the Company and can be viewed at https://www.godigit.com/life/board-of-directors

Directorship and Memberships/Chairpersonships held by Directors in other companies

Necessary disclosures regarding Committee positions in other public companies as on March 31, 2026, 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, 2026 are as follows:

Name of Director	No. of other Directorships		Name and Number of 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)	2	1	Go Digit General Insurance Limited	Non-Executive Director	1	-
Gopalakrishnan Soundarajan (DIN: 05242795)	9	6	Quess Corp Limited	Non-Executive Director	1	-
			Thomas Cook (India) Limited	Non-Executive Director	-	-
			IIFL Finance Limited	Non-Executive Director	-	-
			Digitide Solutions Limited	Non-Executive Director	-	-
			Bluspring Enterprises Limited	Non-Executive Director	-	-
			Go Digit General Insurance Limited	Non-Executive Director	2	-
Michael Wallace (DIN:10214400)	2	1	Go Digit General Insurance Limited	Non-Executive Director	1	-
Vandana Gupta (DIN: 07790005)	1	1	Go Digit General Insurance Limited	Non-Executive Independent Director	1	1
Christof Mascher (DIN: 09083996)	1	1	Go Digit General Insurance Limited	Non-Executive Independent Director	1	-
Shefali Shah (DIN: 09731801)	5	1	Sammaan Capital Limited	Non-Executive Independent Director	4	-
Mukul Kant Gupta (DIN: 08730748)	1	1	Go Digit General Insurance Limited	Non-Executive Independent Director	0	0
Philip Varghese (DIN: 03410192)	-	-	-	-	-	-
Sabyasachi Sarkar (DIN: 10692578)	-	-	-	-	-	-

*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.

Corporate Governance Report

None of the Directors held directorship in more than twenty (20) Indian companies or more than ten (10) public limited companies.

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
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
Michael Wallace	Non-Executive Director	Bachelor of Science degree in Actuarial Science (Co-op), University of Calgary, RSA's Executive Development	Insurance, Reinsurance, Risk Management, Operations & Underwriting, Actuarial and 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
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
Shefali Shah	Non-Executive Independent Director	Master of Arts in Economics	Finance and Investment, Business Management and Strategy and Governance
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
Philip Varghese	Non-Executive Director	M. Tech, Qualified Risk Manager, Institute of Risk Management, London, Post Graduate Diploma in Marketing, Symbiosis University, Fellow of Insurance Institute of India	Business Management and Strategy, Operations, Technology, Insurance, law and Risk Management
Sabyasachi Sarkar	Managing Director and Chief Executive Officer	M.Sc, F.I.A.I	Law and Governance, Business Management and Strategy, Insurance & Risk Management, Operations, Finance and Investment.

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 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, none of the 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, a separate meeting of the Independent Directors of the Company was held on March 17, 2026.

The Independent Directors in their meeting held on March 17, 2026 evaluated the performance of the Non-independent Directors, the Board as a whole and performance of Chairman 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.

Meetings of the Board of Directors

During the year, the Board of Directors met four (4) times. The following table sets out the details of composition of Board of Directors and attendance of Directors at the Board meetings-

Name of Director	Nature of Directorship	Designation In the Board	Meeting dated			
			May 7, 2025	August 7, 2025	November 7, 2025	February 5, 2026
Kamesh Goyal	Non-Executive Director	Chairman	P	P	P	P
Gopalakrishnan Soundarajan	Non-Executive Director	Member	P	P	P	A
Michael Wallace	Non-Executive Director	Member	P	P	P	P
Mukul Kant Gupta	Non -Executive Independent Director	Member	P	P	P	P
Shefali Shah	Non -Executive Independent Director	Member	P	P	P	P
Christof Mascher	Non -Executive Independent Director	Member	P	A	P	P
Vandana Gupta	Non -Executive Independent Director	Member	P	P	P	P
Philip Varghese	Non-Executive Director	Member	P	A	P	A
Sabyasachi Sarkar	MD & CEO	Member	P	P	P	P

P-Present A-Absent NA- Not Applicable

Corporate Governance Report

Board Committees:
Our Board has constituted the following committees of the Board in terms of the Companies Act, 2013 ("the Act"), IRDAI CG Regulations and CG Master Circular

i. Audit Committee;

ii. Nomination and Remuneration Committee;

iii. Risk Management Committee;

iv. Policyholder Protection, Grievance Redressal and Claims Monitoring Committee;

v. Investment Committee;

vi. Corporate Social Responsibility Committee;

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

Apart from this, Independent Directors of the Company also conduct a separate meeting in a year as per the provisions of the Act and the CG Master Circular.

The role and composition of these Committees along with the number of meetings held during the financial year 2025-26 and the attendance of the Committee Members at such meetings are provided below.

Audit Committee

The Audit Committee of the Board of Directors, inter alia, is responsible to oversee the financial statements and financial reporting, to set-up procedures and processes to address all concerns relating to adequacy of check and control mechanisms, to oversee the efficient functioning of the internal audit department and review its plans and reports and to monitor the progress made in rectification of irregularities and changes in processes wherever deficiencies have come to notice. The Committee is also responsible to recommend appointment, remuneration, terms of appointment, oversee the performance and independence of auditors and to review any additional work to be entrusted to statutory auditors, to act as the 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 compliance breaches. The Audit Committee is also responsible for approval or any subsequent modification of transactions of the Company with its related parties. The role of the Committee also encompasses matters specified under CG Master Circular and other applicable laws.

The Audit Committee presently comprises of three (3) Directors, including two (2) Independent Directors and one (1) Non-Executive Director. The Committee is chaired by Mukul Kant Gupta, Independent Director.

The Audit Committee met four (4) times during the year. The Composition of the Committee along with the attendance of the Members at the Committee Meetings are given below:

Name of Member	Nature of Directorship	Designation in the Committee	Meeting dated			
			May 7, 2025	August 7, 2025	November 7, 2025	February 5, 2026
Mukul Kant Gupta	Independent Director	Chairman	P	P	P	P
Shefali Shah	Independent Director	Member	P	P	P	P
Michael Wallace	Non -Executive Director	Member	P	P	P	P

Nomination and Remuneration Committee

The Nomination and Remuneration Committee of the Board of Directors is, inter alia, responsible to identify the persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with criteria laid down, to recommend to the Board their appointment and removal, to specify the manner for effective evaluation of performance of Board, its Committees and individual Directors, to formulate criteria for determining qualifications, positive attributes and independence of a Director and recommend to Board a policy relating to remuneration for Directors, Key Managerial Personnel ("KMP") and other employees. It ensures that remuneration packages of KMPs of Company are as per Remuneration Policy approved by Board, it also ensures that proposed appointments/ re-appointments of KMPs or Directors are in conformity with Board approved policy on retirement/ superannuation. The role of the Committee also encompasses matters specified under CG Master Circular and other applicable laws.

The Nomination and Remuneration Committee presently comprises of four (4) Directors, out of which two (2) are Independent Directors and two (2) are Non-Executive Directors. The Committee is chaired by Mukul Kant Gupta, Independent Director.

The Nomination and Remuneration Committee met three (3) times during the year. The Composition of the Committee along with the attendance of the Members at the Committee Meetings are given below:

Name of Member	Nature of Directorship	Designation In the Committee	Meeting dated		
			May 7, 2025	November 7, 2025	February 5, 2026
Mukul Kant Gupta	Independent Director	Chairman	P	P	P
Shefali Shah	Independent Director	Member	P	P	P
Kamesh Goyal	Non-Executive Director	Member	P	P	P
Michael Wallace	Non-Executive Director	Member	P	P	P

Investment Committee

The Investment Committee of the Board of Directors is, inter alia, responsible to recommend investment policy to Board and lay down operational framework for investment operations, to periodically review Investment policy based on performance of investments and evaluation of dynamic market condition, to implement Board approved Investment policy, to formulate effective reporting system to ensure compliance with policy set out by it for ongoing monitoring of Investment Operations and to review Investment Operations and submit report to Board on performance of investment portfolio with regard to its safety and soundness. The role of the Committee also encompasses matters specified under CG Master Circular and other applicable laws.

The Investment Committee comprises of seven (7) members, including two (2) Non-Executive Directors, one (1) MD & CEO, Chief Financial Officer, Chief Investment Officer, Appointed Actuary, and Chief Risk Officer. The Committee is chaired by Michael Wallace, Non-Executive Director.

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

Name of Member	Nature of Directorship	Designation In the Committee	Meetings dated			
			May 7, 2025	August 7, 2025	November 7, 2025	February 5, 2026
Michael Wallace	Non-Executive Director	Chairman	P	P	P	P
Kamesh Goyal	Non-Executive Director	Member	P	P	P	P
Sabyasachi Sarkar	MD & CEO	Member	P	P	P	P
Gunjan Basu	Chief Financial Officer	Member	P	P	P	P
Suchit Kavatkar	Chief Investment Officer	Member	P	P	P	P
Sanghamitra Dey	Appointed Actuary	Member	P	P	P	P
Tarun Jain	Chief Risk Officer	Member	P	P	P	P

Risk Management Committee

The Risk Management Committee of the Board of Directors is, inter alia, responsible for establishing the Risk Management framework of the Company and recommending to the Board, Risk Management Policy and Processes of the Company, to set risk tolerance limits and assess the cost and benefits associated with risk exposure. The Committee is also responsible to review Company's risk-reward performance to align with overall policy objectives, discuss and consider best practices in risk management in market and advise the respective functions. It also assists Board in effective operation of risk management system by performing specialized analyses and quality reviews. The Committee maintains an aggregated view on risk profile of the Company for all categories of risk, advises the Board about risk management decisions. The Committee is also responsible for formulating and implementing Asset Liability

Corporate Governance Report

Management strategies for the Company. The role of the Committee also encompasses matters specified under CG Master Circular and other applicable laws.

The Risk Management Committee comprises of eight (8) members, including two (2) Non-Executive Directors, two (2) Independent Directors, and one (1) is MD & CEO, Chief Financial Officer, Appointed Actuary, and Chief Risk Officer. The Committee is chaired by Christof Mascher, Non-Executive Independent Director.

The Risk Management Committee met four (4) times during the year. The Composition of the Committee along with the attendance of the Members at the Committee Meetings are given below:

Name of Member	Nature of Directorship	Designation In the Committee	Meetings dated			
			May 7, 2025	August 7, 2025	November 7, 2025	February 5, 2026
Christof Mascher	Independent Director	Chairman	P	A	P	P
Kamesh Goyal	Non-Executive Director	Member	P	P	P	P
Michael Wallace	Non-Executive Director	Member	P	P	P	P
Mukul Kant Gupta	Independent Director	Member	P	P	P	P
Sabyasachi Sarkar	MD & CEO	Member	P	P	P	P
Tarun Jain	Chief Risk Officer	Member	P	P	P	P
Gunjan Basu	Chief Financial Officer	Member	P	P	P	P
Sanghamitra Dey	Appointed Actuary	Member	P	P	P	P

Policyholder Protection, Grievance Redressal and Claims Monitoring Committee

The Policyholder Protection, Grievance Redressal and Claims Monitoring Committee of the Board of Directors is, inter alia, responsible to recommend a policy on customer education and ensure proper implantation of the same, to adopt standard operating procedures to treat the customer fairly including time-frames for policy and claims servicing parameters and monitoring implementation thereof, to put in place proper procedures and effective mechanism to address complaints and grievances of policyholders including mis-selling by intermediaries, to put in place a framework for review of awards given by Insurance Ombudsman/Consumer Forums, to analyze the root cause of customer complaints, identify market conduct issues and advise the management appropriately about rectifying systemic issues, if any. The Committee also reviews measures and steps taken by the Company to reduce customer complaints at periodic intervals, it also reviews unclaimed amounts of Policyholders. The role of the Committee also encompasses matters specified under IRDAI CG Regulations, CG Master Circular and other applicable laws.

The Policyholder Protection Committee presently comprises of five (5) Directors, two (2) of whom are Non-Executive Directors, two (2) Independent Directors, and the MD & CEO, who is the Executive Director. The Committee is chaired by Shefali Shah, Independent Director.

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

Name of Member	Nature of Directorship	Designation In the Committee	Meetings dated			
			May 7, 2025	August 7, 2025	November 7, 2025	February 5, 2026
Shefali Shah	Independent Director	Chairperson	P	P	P	P
Kamesh Goyal	Non-Executive Director	Member	P	P	P	P
Michael Wallace	Non-Executive Director	Member	P	P	P	P
Mukul Kant Gupta	Independent Director	Member	P	P	P	P
Sabyasachi Sarkar	MD&CEO	Member	P	P	P	P

Corporate Social Responsibility Committee

The Corporate Social Responsibility Committee is, inter alia, responsible to formulate and recommend to the Board the CSR policy of the Company which shall indicate the activities to be undertaken by the Company in areas or subject, specified in Schedule VII of the Act, to recommend the amount of expenditure to be incurred on the CSR activities, to monitor CSR Policy of the Company from time to time and institute a transparent monitoring mechanism for implementation of the CSR projects or programs or activities undertaken by the Company. The role of the Committee also encompasses matters specified under CG Master Circular and other applicable laws.

The Corporate Social Responsibility Committee comprises of four (4) Directors, two (2) of whom are Non-Executive Directors, one (1) of whom is an Independent Director and one (1) is MD & CEO. The Committee is chaired by Mukul Kant Gupta, Independent Director.

The Corporate Social Responsibility Committee met one (1) time during the year. The Composition of the Committee along with the attendance of the Members at the Committee Meetings are given below:

Name of Member	Nature of Directorship	Designation In the Committee	Meeting dated
			May 7, 2025
Mukul Kant Gupta	Independent Director	Chairman	P
Kamesh Goyal	Non-Executive Director	Member	P
Michael Wallace	Non-Executive Director	Member	P
Sabyasachi Sarkar	MD&CEO	Member	P

Payments to Independent Directors:

Pursuant to a Board resolution dated April 24, 2023, an Independent Director is entitled to receive sitting fees of ₹ 50,000 per meeting for attending meetings of our Board and ₹ 50,000 per meeting for attending meetings of the committees. Details of the remuneration paid to the Independent Directors of our Company in the Financial Year 2025 - 2026 are set forth below.

S. No.	Name of Independent Directors	Sitting Fees (in Indian Rupees)
1.	Mukul Kant Gupta	10,00,000
2.	Shefali Shah	7,50,000
3.	Christof Mascher	3,00,000
4.	Vandana Gupta	2,00,000

Pecuniary Relationship or transactions

Except to the extent of insurance policies taken in the ordinary course of business and 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.

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 Risk Officer and the Risk Management Committee (Management) comprising of respective functional heads, who are the owners of risks emanating from their respective functions. The Chief 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 a quarterly basis.

Corporate Governance Report

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 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.

Particulars of Key Management Personnel, including the changes therein since the close of the previous financial year

As at March 31, 2026, the following officials were designated as Senior Management:

Sr. No	Name	Designation
1.	Sabyasachi Sarkar	Managing Director and Chief Executive Officer
2.	Gunjan Basu	Chief Financial Officer
3.	Sanghamitra Dey	Appointed Actuary
4.	Suchit Kavatkar	Chief Investment Officer
5.	Abhijeet Dhamale	Chief Compliance Officer
6.	Tarun Jain	Chief Risk Officer
7.	Sundeep Bhardwaj	Chief Business Officer – Retail
8.	Vijaykumar Solanki	Chief Business Officer - Government Business and Key Partnerships (appointed w.e.f. 7th November 2025)
9.	Monika Pathak	Head - Human Resources (appointed w.e.f. 7th November 2025)
10.	Priyanka Garg	Company Secretary

Certification for Compliance of the Master Circular on Corporate Governance for Insurers, 2024

I, Abhijeet Dhamale, hereby certify that the Company has complied with the Master Circular on Corporate Governance for Insurers, 2024 as amended from time to time and nothing has been concealed or suppressed.

Date of Approval: May 8, 2026
Place: Pune

Sd/-
Abhijeet Dhamale
Chief Compliance Officer

Management Report

In accordance with the Insurance Regulatory and Development Authority (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024, and circulars/guidelines issued by IRDAI thereafter, the following Management Report is submitted by the Board of Directors for the financial year ended 31 March 2026.

1. Certificate of Registration

The Company is registered with the Insurance Regulatory and Development Authority of India ('IRDAI') vide registration no 165 dated 9 June 2023 and is carrying on the business of life insurance. We confirm that the Certificate of Registration granted by the IRDAI to enable the Company to transact life insurance business was valid as at 31 March 2026 and is in force as on the date of this report.

2. Statutory Dues

We certify that all relevant statutory dues payable by the Company have been generally deposited on time except those under dispute or disclosed under contingent liabilities in the notes to accounts forming part of the financial statements.

3. Shareholding Pattern

We confirm that the shareholding pattern of the Company is in accordance with the requirements of the Insurance Act, 1938 , including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto ('Act") and the Insurance Regulatory and Development Authority of India (Registration, Capital Structure, Transfer of Shares and Amalgamation of Insurers) Regulations, 2024 read with the Master Circular on Registration, Capital Structure, Transfer of Shares and Amalgamation of Insurers, 2024.

During the year, the Company has made the following allotment:

- 119,793 equity shares of ₹ 10 each at a premium of ₹ 187 per Equity Share on 05 December 2025 on Private Placement Basis
- 28,933 equity shares of ₹ 10 each at a premium of ₹ 187 per Equity Share on 15 December 2025 on Private Placement Basis

As on 31 March 2026, the authorized share capital of the Company was ₹ 3,000,000,000 divided into 300,000,000 equity shares of ₹ 10 each and paid-up capital of the company was ₹ 2,133,495,210 divided into 213,349,521 equity shares of ₹ 10 each.

4. Investment of Funds

We have not directly or indirectly invested the funds of the holders of the policies issued in India, in any securities outside India.

5. Solvency Margin

The Company has adequate assets to maintain its solvency margins as required by the Insurance Act, 1938 during the period, as stipulated under Section 64VA of the Insurance Act, 1938 and the IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024. The actual solvency ratio as compared to required minimum solvency ratio of 150% is as below:

Particulars	As at 31 March 2026	As at 31 March 2025
Solvency Ratio	184%	385%

6. Valuation of Assets

We certify that the values of all the assets have been reviewed on the date of Balance Sheet and to best of our knowledge and belief, the amounts reflected under "Investments" (excluding debt securities and redeemable preference shares held in the Shareholders' account and non-linked Policyholders' account which are carried at weighted average amortized cost), "Agents balances", "Outstanding Premium", "Income accrued on investments", "Amount due from other persons or bodies carrying on insurance business (including amounts due from reinsurers)", "Sundry Debtors", "Cash" and the items specified under "Other Accounts" does not exceed their respective realizable or market value.

7. Application and Investments of Life Insurance Funds

We certify that no part of the Life insurance fund has been directly or indirectly applied in contravention of the provisions of the Insurance Act, 1938 (amended by Insurance Laws (Amendment) Act, 2015 and Insurance Laws (Amendment) Act 2021), and all investments made are in accordance with IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024, and as amended from time to time.

8. Overall Risk Exposure and Mitigation

At Go Digit Life, Enterprise Risk Management is ingrained in daily operations and strategic decisions. The company has a dedicated Risk Management Team overseen by the Risk Management Committee and Senior Management. They employ various strategies to mitigate risks:

1. Insurance Risk: Managed through stringent expense control, portfolio diversification, and reinsurance arrangements.
2. Financial and Investment Risks: Addressed via high-quality asset investments, oversight by the Investment Committee, and adherence to regulatory and internal norms.
3. Asset-Liability Mismatch Risk: Managed through an ALM Policy defining investment strategies.
4. Operational Risk: Addressed through regular monitoring, fraud risk management frameworks, business continuity planning, and information security controls.
5. Compliance Risk: Managed through robust compliance management processes, accountability, internal financial controls, and timely regulatory reporting.

The company emphasizes comprehensive risk identification, assessment, control, and monitoring across all operations. They use the following tools/activities to manage the various operational risks:

1. Fraud Risk Management Framework
2. Risk registers (Risk, Control and Self-Assessment to identify risks and evaluate the controls)
3. Business Continuity Plan
4. Outsourcing management policy
5. Information and Cyber security control

9. Operations in other Countries

The Company does not have any operation outside India, hence there are no exposures to either other country risks or currency fluctuation risks.

10. Ageing of Claims

a. The average time taken by the Company from the date of submission of the final requirement by the claimant to dispatch of claim payment, in respect of death claims is as follows:

I. Average claims settlement time

Year	Average time taken for claim settlement (in days)
1st year*	1.82
2nd year	1.21
3rd Year	1.89

*1st year means the most recent concluded financial year

CLAIMS REGISTERED AND NOT SETTLED

(Amount In Rs Lakhs)

Period	As at 31 March 2026		As at 31 March 2025		As at 31 March 2024	
	No. of claims	Amount	No. of claims	Amount	No. of claims	Amount
Less than 30 days	55	467	126	385	251	1,005
30 days to 6months	14	253	127	255	103	1,471
6 months to 1 year	4	81	15	179	7	119
1 year to 5 years	1	47	1	8	-	-
5 years and above	-	-	-	-	-	-
Total	**74**	**848**	**269**	**827**	**361**	**2,595**

Management Report

CLAIMS REGISTERED AND SETTLED:

(Amount In Rs Lakhs)

Period	As at 31 March '26		As at 31 March '25		As at 31 March '24	
	No. of claims	Amount	No. of claims	Amount	No. of claims	Amount
Less than 30 days	28,662	45821	15,596	28,785	600	3,515
30 days to 6months	-	-	-	-	-	-
6 months to 1 year	-	-	-	-	-	-
1 year to 5 years	-	-	-	-	-	-
5 years and above	-	-	-	-	-	-
Total	**28,662**	**45821**	**15,596**	**28,785**	**600**	**3,515**

Note: For Settlement of claims ageing taken from the last document received

11. Valuation of Investments

Valuation – Shareholders' investments and non-linked policyholders' investments

All debt securities including Government securities and money market securities are considered as 'held to maturity' and accordingly stated at historical cost adjusted for amortisation of premium or accretion of discount, as the case may be, over the remaining period of maturity using the effective yield method. Investments in Fixed Deposits with banks and Reverse Repo are valued at cost.

Redeemable preference shares are considered as "held to maturity" and accordingly valued at historical cost, subject to amortisation of premium or accretion of discount.

AT1 - Additional Tier 1 Basel III compliant perpetual bonds are valued at fair value. AT1 bonds are valued on a yield to maturity basis, by using spreads over the benchmark rate (based on the matrix released by the SEBI registered rating agency CRISIL on a daily basis) to arrive at the yield for pricing the security.

Money market instruments (including treasury bills, certificate of deposits, commercial papers and Tri-Party Repo - TREPs) are valued at historical cost and adjusted for amortisation of premium or accretion of discount, as the case may be, over the period of maturity/holding on an effective yield methodology.

Listed equity shares are stated at fair value being the last quoted closing price on the National Stock Exchange of India (NSE). In case the equity shares are not listed on the NSE, then they are valued on the last quoted closing price on Bombay Stock Exchange Limited (BSE). In case of Unlisted equity shares are Valued at historical cost less impairment, if any.

ETFs are valued as equity shares. In case the ETF is not traded either on NSE or BSE on any day, the latest available NAV as published by the mutual fund is considered for valuation.

Alternative Investment Funds (AIF) are valued at NAV, if available or historical cost less diminution in value of Investment.

Units of Real Estate Investment Trust (REITs) and Infrastructure Investment Trust are stated at fair value being the last quoted price on the National Stock Exchange of India (NSE). In case any of the REITs and INVIT is not listed on the NSE, then they are valued at the last quoted closing price on Bombay Stock Exchange Limited (BSE). The price considered for valuation should not be later than 30 days. In a case where the quoted price is not been available for the last 30 days, the REITs and INVIT shall be valued as per the latest NAV (not more than 6 months old) of the Units published by the trust.

Mutual fund units are stated at fair value being the NAV per unit on the Balance Sheet date declared by respective mutual funds.

Unrealised gains/losses on changes in fair values of listed equity shares, preference shares, ETFs, mutual funds, REITs, INVIT, AIF and AT1 bonds are taken to the "Fair Value Change Account" in the Balance Sheet.

12. Review of Asset Quality

The Company invests its funds in Government Securities, bonds & debentures, equity shares, money market instruments, fixed deposits, etc. in accordance with the Investment guidelines prescribed by IRDAI from time to time. The assets held are Rs. 209,034 lakhs as on 31 March 2026 and is having the following bifurcation:

(Amount in Rs Lakhs)

Asset Class	Policyholders Non-Linked		Shareholders'		Total Investments	
	Amount	%	Amount	%	Amount	%
Government Securities	65,782	52.75%	39,151	46.43%	104,933	50.20%
Equities	8,099	6.49%	22,607	26.81%	30,706	14.69%
Debentures & Bonds						
AAA	41,276	33.10%	12,766	15.14%	54,042	25.85%
AA/AA+	6,821	5.47%	3,352	3.98%	10,173	4.87%
AA-& Below	-	0.00%	197	0.23%	197	0.09%
Money Market Instruments	2,739	2.20%	16	0.02%	2,755	1.32%
Equity ETF	-	0.00%	2,726	3.23%	2,726	1.30%
Fixed Deposits	-	0.00%	-	0.00%	-	0.00%
Liquid Mutual Fund	-	0.00%	-	0.00%	-	0.00%
Others^	-	0.00%	3,503	4.15%	3,503	1.68%
Total	**124,717**	**100.00%**	**84,317**	**100.00%**	**209,035**	**100.00%**

[1] Includes investment in AT1 Bonds

[2] Includes investment in Alternative Investment Funds (AIFs), Infrastructure Investment Trust Units (InvITs) and Real Estate Investment Trust (REITs)

The Company invests its funds in Government Securities, bonds & debentures, equity shares, money market instruments, fixed deposits, etc. in accordance with the Investment guidelines prescribed by IRDAI from time to time. The assets held are Rs. 167,478 lakhs as on 31 March 2025 and is having the following bifurcation:

(Amount in Rs Lakhs)

Asset Class	Policyholders Non-Linked		Shareholders'		Total Investments	
	Amount	%	Amount	%	Amount	%
Government Securities	31,853	52.76%	61,449	57.37%	93,302	55.71%
Equities	3,201	5.30%	13,986	13.06%	17,187	10.26%
Debentures & Bonds						
AAA	17,182	28.46%	25,215	23.54%	42,397	25.32%
AA/AA+	2,299	3.81%	2,199	2.05%	4,498	2.69%
AA-& Below	-	0.00%	499	0.47%	499	0.30%
Money Market Instruments	5,834	9.66%	1,165	1.09%	6,999	4.18%
Equity ETF	-	0.00%	1,586	1.48%	1,586	0.95%
Fixed Deposits	-	0.00%	-	0.00%	-	0.00%
Liquid Mutual Fund	-	0.00%	-	0.00%	-	0.00%
Others^	-	0.00%	1,010	0.94%	1,010	0.60%
Total	**60,369**	**100.00%**	**107,109**	**100.00%**	**167,478**	**100.00%**

[1] Includes investment in AT1 Bonds

[2] Includes investment in Alternative Investment Funds (AIFs), Infrastructure Investment Trust Units (InvITs) and Real Estate Investment Trust (REITs)

Management Report

Investments are undertaken with a long term horizon, applying a bottom up value investing approach grounded in rigorous fundamental research and governance assessment. Approximately 42.27% of equity investments represent Nifty 50 exposure through a combination of direct holdings and ETF investments and approximately 90.35% (including Central Government Securities, State Government Securities and Other Approved Securities) of the rated debt investments are in AAA or equivalent rating for long-term and AA+ or equivalent rating for short-term instruments, which indicates the safe & reliable asset quality. The Company follows the guidelines, prescribed by IRDAI, with respect to Investment Risk Management Systems & Processes. Further, all the investment transactions are subject to independent Concurrent Audit.

Returns generated by Conventional portfolios and shareholders' portfolio during the year are given below:

(Amount in Rs Lakhs)

Particulars	Assets Held	Returns on Assets*(%)	Assets Held	Returns on Assets*(%)
	As at 31 March 2026		As at 31 March 2025	
Non-Participating Policyholders' Funds	124,717	5.98%	60,369	6.36%
Shareholders' Fund	84,326	5.36%	107,109	5.85%

*Returns are based on realized income i.e. without considering the unrealized gains and losses.

13. Confirmation of compliance with domestic, statutory, regulatory and other laws in the countries in relation to subsidiaries, associates, joint ventures and other arrangements

The Company does not have any subsidiaries, associates and joint ventures.

14. Payments made to individuals, firms, companies and organizations in which Directors are interested

The details of payments made to individuals, firms, companies, and organizations in which directors are interested are as follows:

Entity in which director is interested

(Amount in Rs Lakhs)

Sl. No	Particulars	Name of Director	Interested as	Payment during the year*	Payment during the previous year*
1	Go Digit Infoworks Services Private Limited	Kamesh Goyal and Philip Varghese	Director	878	1,707
2	Oben Ventures LLP	Kamesh Goyal	Director	9	23

*Above numbers are inclusive of TDS and GST and reflect net amount paid

Management's Responsibility Statement

The Management of the Company confirms that:

a. 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;

b. The management has adopted accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as 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 profit of the Company for the year;

c. 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 (4 of 1938) (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 F. No. IRDAI/Reg/10/204/2024 dated 20th March 2024, Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d. The management has prepared the financial statements on a going concern basis;

e. The management has ensured that an internal audit system commensurate with the size and nature of the business exists and is operating effectively.

For and on behalf of The Board of Directors

Sd/-
Kamesh Goyal
Chairman
DIN 01816985
Place: Bangalore

Sd/-
Mukul Kant Gupta
Chairman
Audit Committee
DIN 08730748
Place: Bangalore

Sd/-
Sabyasachi Sarkar
Managing Director & Chief Executive Officer
DIN 10692578
Place: Bangalore

Sd/-
Gunjan Basu
Chief Financial Officer
Place: Bangalore

Sd/-
Sanghamitra Dey
Appointed Actuary
Place: Bangalore

Sd/-
Priyanka Garg
Company Secretary
Place: Bangalore

Date: May 8, 2026

INDEPENDENT AUDITOR'S REPORT

On Financial Statements for the year ended 31 March 2026 of Go Digit Life Insurance Limited

To,
The Members,
Go Digit Life Insurance Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Go Digit Life Insurance Limited ("the Company"), which comprises of the Balance Sheet as at 31 March 2026, the Revenue Account (also called the "Policyholders' Account" or the "Technical Account"), the Profit and Loss Account (also called the "Shareholders' Account" or the "Non-Technical Account") and the Receipts and Payments account for the year ended 31 March 2026, the schedules annexed thereto, including a summary of significant accounting policies and other explanatory information (hereinafter collectively referred to as "the financial statements").

In our opinion, and to the best of our information and according to the explanations given to us, the aforesaid financial statements, are prepared and give the information required in accordance with the Insurance Act, 1938 as amended time to time including amendment brought by Insurance Laws (Amendment) Act, 2015 (the "Insurance Act"), the Insurance Regulatory and Development Authority of India Act, 1999 (the "IRDA Act"), the Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 (the "IRDAI Financial Statements Regulations"), the circulars/orders/directions issued by Insurance Regulatory and Development Authority of India ("IRDAI") and the Companies Act, 2013 ('the Act') to the extent applicable and in the manner so required, and give a true and fair view, in conformity with the Accounting Standards specified under section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021 as amended ('Accounting Standards') and other accounting principles generally accepted in India, read with and which are not inconsistent with the accounting principles as prescribed in the IRDAI Financial Statements Regulations, IRDAI Act and circulars/orders/directions issued by IRDAI.

i. In the case of the Balance Sheet, of the state of affairs of the Company as at 31 March 2026;

ii. In the case of the Revenue Account, of the Net Surplus for the year ended on that date;

iii. In the case of the Profit and Loss account, of the loss for the year ended on that date; and

iv. 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 Auditors' 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 ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, as amended; the IRDA Act; Regulations and orders / circulars issued by IRDAI 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 on the financial statements.

Information Other than the Financial Statements and the Auditors' Report Thereon

The Company's Management and Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Report and Director's report but does not include the financial statements and our Auditors' 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 audit or otherwise appears to be materially misstated.

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 have nothing to report in this regard.

Responsibilities of the Management and Those charged with governance for Financial Statements

The Company's Management and Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, underwriting results, financial performance and receipts and payments of the Company in accordance with the 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 which are not inconsistent with the accounting principles as prescribed IRDAI Financial Statements Regulations, the IRDAI Act and the circulars/orders/directions issued by the IRDAI in this regard. 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 free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management and Board of Directors is 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 the Management and Board of Directors 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.

Auditors' 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but 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 the aggregate, they 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 specified under section 143(10), 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 control 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 adequate Internal Financial Controls with reference to the financial statements 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 in the financial statements made by the Management and Board of Directors.
- Conclude on the appropriateness of Management's 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' 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 Auditors' Report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
- 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.

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.

Other Matters

The actuarial valuation of liabilities for life policies in force and policies in respect of which premium has been discontinued but liability exists (including claims incurred but not reported) as at 31 March 2026 is the responsibility

Independent Auditor's Report

of the Company's Appointed Actuary (the "Appointed Actuary"). The actuarial valuation of these liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists as at 31 March 2026 has been duly certified by the Appointed Actuary and in her opinion, the assumptions 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 Authority. Accordingly, we have relied upon the Appointed Actuary's certificate in this regard for forming our opinion on the valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists 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 08 May 2026 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 the 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.

   (c) As the Company's financial accounting system is centralized, no returns for the purpose of our audit are prepared at the branches and other offices of the Company;

   (d) The Balance Sheet, the Revenue Account, the Profit and Loss Account and the Receipts and Payments Account dealt with by this report are in agreement with the books of accounts.

   (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 IRDAI Financial Statements Regulations and/or orders/directions issued by IRDAI in this regard.

   (g) On the basis of the written representations received from the directors as on 31 March 2026 taken on record by the Board of Directors, none of the directors are disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

   (h) With respect to the adequacy of the internal financial controls with reference to the financial statements of the Company as on 31 March 2026 and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" wherein we have expressed an unmodified opinion and;

   (i) With respect to the other matters to be included in the Auditors' 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 no. 4.27 to the financial statements;

      ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts (including those in Insurance Contracts). The Company did not have any outstanding long term derivative contracts – Refer Note no. 4.28 to the financial statements and "Other Matter" para above.

      iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2026 Refer Note no. 4.31 to the financial statements; and

      iv. (a) The management has represented that, to the best of its knowledge and belief, no funds 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(s) or entity(ies), including foreign entities ("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

      (b) The management has represented, that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("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

      (c) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clause (a) and (b) contain any material misstatement.

      v. The Company has not paid/declared any dividend during the financial year. Accordingly, reporting on compliance with the provisions of Section 123 of the Act are not applicable.

      vi. Relying on representations/explanations from the company and software vendor and based on our examination which included test checks on the software applications, the Company, in respect of financial year commencing on 01 April 2025, 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. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

      Additionally, other than the periods where audit trail was not enabled, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

3. With respect to the matter to be included in the Auditors' Report under 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 **PKF Sridhar & Santhanam LLP**
Chartered Accountants
Firm's Registration No.003990S/S200018

Sd/-
Dhiraj Kumar Birla
Partner
Membership No. 131178
UDIN: 26131178OGJZEL4591

Place of Signature: Bangalore
Date: May 8, 2026

For **G D Apte & Co**
Chartered Accountants
Firm's Registration No.100515W

Sd/-
Saurabh S Peshwe
Partner
Membership no. 121546
UDIN: 26121546GYGOPJ2551

Place of Signature: Pune
Date: May 8, 2026

Annexure A to the Independent Auditor's Report of even date on the financial statements of Go Digit Life Insurance Limited

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

Referred to in paragraph 2(h) on 'Report on Other Legal and Regulatory Requirements' of our report of even date

We have audited the internal financial controls with reference to the aforesaid financial statements of Go Digit Life Insurance Limited ("the Company") as of 31 March 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's and Board of Directors Responsibility for Internal Financial Controls

The Company's management and Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal controls with reference to financial statements 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 (the "Guidance Note") issued by the Institute of Chartered Accountants of India ('the "ICAI"). 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 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 Act including the provisions of the Insurance Act, 1938 as amended time to time (the "Insurance Act"), the Insurance Regulatory and Development Authority of India Act, 1999 (the "IRDAI Act"), the Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 (the "IRDAI Financial Statements Regulations"), the circulars/ orders/directions issued by the Insurance Regulatory and Development Authority of India (the "IRDAI") in this regard.

Auditors' Responsibility for Internal Financial Controls with Reference to Financial Statements

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 issued by ICAI prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to 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 financial statements were 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements 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 with reference to financial statements.

Meaning of Internal Financial Controls with reference to financial statements

A Company's internal financial control with reference to financial statements 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 statements 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 authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2026, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

Other Matters

The actuarial valuation of liabilities for life policies in force and policies in respect of which premium has been discontinued but liability exists (including claims incurred but not reported) as at 31 March 2026 has been certified by the Appointed Actuary as per the IRDAI Financial Statements Regulations, and has been relied upon by us, as mentioned in paragraphs "Other Matters" of our audit report on the financial statements for the year ended 31 March 2026. In Appointed Actuary's 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. Accordingly, our opinion on the internal financial controls with reference to the financial statements does not include reporting on the design and operating effectiveness of the management's internal controls over the valuation and accuracy of the aforesaid actuarial liabilities.

For **PKF Sridhar & Santhanam LLP**
Chartered Accountants
Firm's Registration No.003990S/S200018

Sd/-
Dhiraj Kumar Birla
Partner
Membership No. 131178
UDIN: 26131178OGJZEL4591

Place of Signature: Bangalore
Date: May 8, 2026

For **G D Apte & Co**
Chartered Accountants
Firm's Registration No.100515W

Sd/-
Saurabh S Peshwe
Partner
Membership no. 121546
UDIN: 26121546GYGOPJ2551

Place of Signature: Pune
Date: May 8, 2026

Revenue account
for the year ended 31 March 2026

(Amount in ₹ Lakhs)

Particulars	Schedule Ref	Non Participating Individual Assurance	Non Participating Group Assurance	Linked Individual Assurance	Total
Premiums earned - Net					
(a) Premium	1	16,967	1,32,988	-	1,49,955
(b) Reinsurance ceded		(376)	(59,595)	-	(59,971)
(c) Reinsurance accepted		-	49,035	-	49,035
Sub-Total		**16,591**	**1,22,428**	**-**	**1,39,019**
Income from investments					
(a) Interest, dividend & rent-Gross		276	4,568	-	4,844
(b) Profit on sale/redemption of investments		-	155	-	155
(c) (Loss on sale/redemption of investments)		-	(50)	-	(50)
(d) Transfer/gain on revaluation/ change in fair value		-	-	-	-
(e) Amortization of premium / discount on investments		348	220	-	568
Sub-Total		**624**	**4,893**	**-**	**5,517**
Other income					
Miscellaneous Income		-	1	-	1
Income on unclaimed amount of Policyholder		-	-	-	0
Contribution from the Shareholders' A/c					
(a) Towards Excess Expenses of Management		953	37,271	-	38,224
(b) Towards remuneration of MD/CEO/WTD/ Other KMP's		-	-	-	-
(c) Others		-	-	-	-
Sub-Total		**953**	**37,272**	**-**	**38,225**
Total (A)		**18,168**	**1,64,593**	**-**	**1,82,761**
Commission	2	9,913	30,245	-	40,158
Operating expenses related to insurance business	3	5,429	33,116	-	38,545
Provision for doubtful debts		-	-	-	-
Bad debts written off		-	-	-	-
Provision for Tax		-	-	-	-
Provisions (other than taxation)					
(a) For diminution in the value of investments (Net)		-	-	-	-
(b) For others		-	-	-	-
Goods and Services Tax on ULIP charges		-	-	-	-
Total (B)		**15,342**	**63,361**	**-**	**78,703**
Benefits paid (Net)	4	1,368	38,780	-	40,148
Interim bonuses paid		-	-	-	-
Change in valuation of liability in respect of life policies					
(a) Gross		13,911	55,313	-	69,224
(b) Amount ceded in Reinsurance		(716)	(34,442)	-	(35,158)
(c) Amount accepted in Reinsurance		-	16,415	-	16,415
(d) Fund reserve for Linked Policies		-	-	-	-
(e) Fund for Discontinued policies		-	-	-	-
Total (C)		**14,563**	**76,066**	**-**	**90,629**
Surplus/(deficit) (D) = (A) - (B) - (C)		**(11,737)**	**25,166**	**-**	**13,429**

(Amount in ₹ Lakhs)

Particulars	Schedule Ref	Non Participating Individual Assurance	Non Participating Group Assurance	Linked Individual Assurance	Total
Amount transferred from shareholders' Account (Non-technical Account)		11,737	-	-	11,737
Amount available for appropriation		**-**	**25,166**	**-**	**25,166**
Appropriations					
Transfer to Shareholders' account		-	25,166	-	25,166
Transfer to Other Reserves		-	-	-	-
Balance being funds for future appropriations		-	-	-	-
Total		**-**	**25,166**	**-**	**25,166**
Details of surplus/(Deficit)					
(a) Interim bonuses paid		-	-	-	-
(b) Allocation of bonus to policyholders		-	-	-	-
(c) Surplus/(Deficit) shown in the Revenue Account		(11,737)	25,166	-	13,429
Total Surplus/ (Deficit)		**(11,737)**	**25,166**	**-**	**13,429**
Significant accounting policies and notes to accounts	16				

As per our report of even date attached

For PKF Sridhar & Santhanam LLP
Chartered Accountants
ICAI Firm Registration
No. 003990S/S200018

Sd/-
CA Dhiraj Kumar Birla
Partner
Membership No. 131178
Place: Bangalore

For G D Apte & Co.
Chartered Accountants
ICAI Firm Registration
No. 100515W

Sd/-
CA Saurabh Peshwe
Partner
Membership No. 121546
Place: Pune

Date: May 8, 2026

For and on behalf of the Board of Directors

Sd/-
Kamesh Goyal
Chairman
DIN 01816985
Place: Bangalore

Sd/-
Mukul Kant Gupta
Chairman,
Audit Committee
DIN 08730748
Place: Bangalore

Sd/-
Sabyasachi Sarkar
Managing Director &
Chief Executive Officer
DIN 10692578
Place: Bangalore

Sd/-
Gunjan Basu
Chief Financial Officer
Place: Bangalore

Sd/-
Sanghamitra Dey
Appointed Actuary
Place: Bangalore

Sd/-
Priyanka Garg
Company Secretary
Place: Bangalore

Date: May 8, 2026

Revenue account
for the year ended 31 March 2025

(Amount in ₹ Lakhs)

Particulars	Schedule Ref	Non Participating Individual Assurance	Non Participating Group Assurance	Linked Individual Assurance	Total
Premiums earned - Net					
(a) Premium	1	5,143	1,01,798	-	1,06,941
(b) Reinsurance ceded		(14)	(45,256)	-	(45,270)
(c) Reinsurance accepted		-	24,653	-	24,653
Sub-Total		**5,129**	**81,195**	**-**	**86,324**
Income from investments					
(a) Interest, dividend & rent-Gross		41	2,354	-	2,395
(b) Profit on sale/redemption of investments		-	29	-	29
(c) (Loss on sale/redemption of investments)		-	-	-	-
(d) Transfer/gain on revaluation/ change in fair value		-	-	-	-
(e) Amortization of premium / discount on investments		56	663	-	719
Sub-Total		**97**	**3,046**	**-**	**3,143**
Other income					
Miscellaneous Income		-	-	-	-
Income on unclaimed amount of Policyholder		-	-	-	-
Contribution from the Shareholders' A/c					
(a) Towards Excess Expenses of Management		1,110	37,925	-	39,035
(b) Towards remuneration of MD/CEO/WTD/ Other KMP's		-	-	-	-
(c) Others		-	-	-	-
Sub-Total		**1,110**	**37,925**	**-**	**39,035**
Total (A)		**6,336**	**1,22,166**	**-**	**1,28,502**
Commission	2	4,204	30,313		34,517
Operating expenses related to insurance business	3	979	26,313	-	27,292
Provision for doubtful debts		-	-	-	-
Bad debts written off		-	-	-	-
Provision for Tax		-	-	-	-
Provisions (other than taxation)				-	
(a) For diminution in the value of investments (Net)		-	-	-	-
(b) For others		-	-	-	-
Goods and Services Tax on ULIP charges		-	-	-	-
Total (B)		**5,183**	**56,626**	**-**	**61,809**
Benefits paid (Net)	4	52	15,530	-	15,582
Interim bonuses paid		-	-	-	-
Change in valuation of liability in respect of life policies					
(a) Gross		3,275	56,579	-	59,854
(b) Amount ceded in Reinsurance		10	(37,544)	-	(37,534)
(c) Amount accepted in Reinsurance		-	12,227	-	12,227
(d) Fund reserve for Linked Policies		-	-	-	-
(e) Fund for Discontinued policies		-	-	-	-
Total (C)		**3,337**	**46,792**	**-**	**50,129**
Surplus/(deficit) (D) = (A) - (B) - (C)		**(2,184)**	**18,748**	**-**	**16,564**

(Amount in ₹ Lakhs)

Particulars	Schedule Ref	Non Participating Individual Assurance	Non Participating Group Assurance	Linked Individual Assurance	Total
Amount transferred from shareholders' Account (Non-technical Account)		2,184	-	-	2,184
Amount available for appropriation		-	18,748	-	18,748
Appropriations					
Transfer to Shareholders' account		-	18,748	-	18,748
Transfer to Other Reserves		-	-	-	-
Balance being funds for future appropriations		-	-	-	-
Total		**-**	**18,748**	**-**	**18,748**
Details of surplus/(Deficit)					
(a) Interim bonuses paid		-	-	-	-
(b) Allocation of bonus to policyholders		-	-	-	-
(c) Surplus/(Deficit) shown in the Revenue Account		(2,184)	18,748	-	16,564
Total Surplus/ (Deficit)		**(2,184)**	**18,748**	**-**	**16,564**
Significant accounting policies and notes to accounts	16				

As per our report of even date attached

For PKF Sridhar & Santhanam LLP
Chartered Accountants
ICAI Firm Registration
No. 003990S/S200018

Sd/-
CA Dhiraj Kumar Birla
Partner
Membership No. 131178
Place: Bangalore

For G D Apte & Co.
Chartered Accountants
ICAI Firm Registration
No. 100515W

Sd/-
CA Saurabh Peshwe
Partner
Membership No. 121546
Place: Pune

Date: May 8, 2026

For and on behalf of the Board of Directors

Sd/-
Kamesh Goyal
Chairman
DIN 01816985
Place: Bangalore

Sd/-
Mukul Kant Gupta
Chairman,
Audit Committee
DIN 08730748
Place: Bangalore

Sd/-
Sabyasachi Sarkar
Managing Director &
Chief Executive Officer
DIN 10692578
Place: Bangalore

Sd/-
Gunjan Basu
Chief Financial Officer
Place: Bangalore

Sd/-
Sanghamitra Dey
Appointed Actuary
Place: Bangalore

Sd/-
Priyanka Garg
Company Secretary
Place: Bangalore

Date: May 8, 2026

Profit & Loss account
for the year ended

(Amount in ₹ Lakhs)

Particulars	Schedule	31 March 2026	31 March 2025
Amounts transferred from Policyholders account (Technical Account)		25,166	18,748
Income from investments			
(a) Interest, dividend & rent-Gross		7,290	3,591
(b) Profit on sale/redemption of investments		450	184
(c) (Loss on sale/redemption of investments)		(226)	(1)
(d) Amortization of premium / discount on investments		407	232
Other Income		2	1
Total (A)		33,089	22,755
Expenses other than those directly related to the insurance business		259	241
Contribution to Policyholders' accounts			
(a) Towards Excess Expenses of Management		38,224	39,035
(b) Towards remuneration of MD/CEO/WTD/Other KMPs		-	-
(c) Others		-	-
Interest on subordinated debt		-	-
Expenses towards CSR Activities		-	-
Penalties		-	4
Bad debts written off		-	-
Amount transferred to Policyholders' account		11,737	2,184
Provisions (other than taxation)			
(a) For diminution in the value of investments (Net)		-	-
(b) Provision for doubtful debts		-	-
(c) For others		-	-
Total (B)		**50,220**	**41,464**
Profit/ (loss) before tax (C) = (A) - (B)		**(17,131)**	**(18,709)**
Provision for taxation		-	-
Profit/ (loss) after tax		**(17,131)**	**(18,709)**
Appropriations			
(a) Balance at the beginning of the year		(29,763)	(11,054)
(b) Interim dividends paid		-	-
(c) Final dividend paid		-	-
(d) Transfer to reserves/ other accounts		-	-
Profit/Loss carried forward to the Balance Sheet		**(46,894)**	**(29,763)**

As per our report of even date attached

For and on behalf of the Board of Directors

For PKF Sridhar & Santhanam LLP
Chartered Accountants
ICAI Firm Registration
No. 003990S/S200018

For G D Apte & Co.
Chartered Accountants
ICAI Firm Registration
No. 100515W

Sd/-
Kamesh Goyal
Chairman
DIN 01816985
Place: Bangalore

Sd/-
Mukul Kant Gupta
Chairman,
Audit Committee
DIN 08730748
Place: Bangalore

Sd/-
CA Dhiraj Kumar Birla
Partner
Membership No. 131178
Place: Bangalore

Sd/-
CA Saurabh Peshwe
Partner
Membership No. 121546
Place: Pune

Sd/-
Sabyasachi Sarkar
Managing Director &
Chief Executive Officer
DIN 10692578
Place: Bangalore

Sd/-
Gunjan Basu
Chief Financial Officer
Place: Bangalore

Sd/-
Sanghamitra Dey
Appointed Actuary
Place: Bangalore

Sd/-
Priyanka Garg
Company Secretary
Place: Bangalore

Date: May 8, 2026

Date: May 8, 2026

Balance Sheet

(Amount in ₹ Lakhs)

Particulars	Schedule	As at 31 March 2026	As at 31 March 2025
Sources of funds			
Shareholders' funds			
Share capital	5 & 5A	21,335	21,320
Share application money pending allotment		-	-
Reserves and surplus	6	1,20,106	1,19,836
Credit/(debit) fair value change account		(511)	249
Sub-Total		**1,40,930**	**1,41,405**
Borrowings	7	-	-
Policyholders' funds			
Credit/(debit) fair value change account		(77)	51
Policy liabilities		1,00,246	49,765
Fund for Discontinued policies :			
(a) Discontinued on account of non-payment of premiums		-	-
(b) Others		-	-
Insurance reserves		-	-
Provision for linked liabilities		-	-
Sub-Total		**1,00,169**	**49,816**
Funds for future appropriations			
Linked		-	-
Non Linked (non-par)		-	-
Non Linked (par)		-	-
Deferred tax Liabilities (net)		-	-
Total		**2,41,099**	**1,91,221**
Application of funds			
Investments			
Shareholders'	8	84,317	1,07,109
Policyholders'	8A	1,24,717	60,369
Assets held to cover linked liabilities	8B	-	-
Loans	9	-	-
Fixed assets	10	685	694
Deferred tax assets (net)		-	-
Current assets			
Cash and bank balances	11	5,454	8,124
Advances and other assets	12	30,754	12,530
Sub-total(A)		**36,208**	**20,654**
Current liabilities	13	51,577	27,086
Provisions	14	145	282
Sub-total(B)		**51,722**	**27,368**
Net current assets (C) = (A) - (B)		**(15,514)**	**(6,714)**
Miscellaneous expenditure (To the extent not written off or adjusted)	15	-	-
Debit balance in profit & loss account (Shareholders' account)		46,894	29,763
Deficit in Revenue account (policyholders' account)		-	-
Total		**2,41,099**	**1,91,221**

Balance Sheet

CONTINGENT LIABILITIES

(Amount in ₹ Lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Partly paid up investments	-	-
Claims, other than those under policies, not acknowledged as debts by the company	-	-
Underwriting commitments outstanding (in respect of shares and securities)	-	-
Guarantees given by or on behalf of the Company	-	-
Statutory demands/liabilities in dispute, not provided for	-	-
Reinsurance obligations to the extent not provided for in accounts	-	-
Claims, under policies, not acknowledged as debts		
- Death repudiation cases pending	414	74
- Cases pending against servicing failure	34	-
TOTAL	**448**	**74**

As per our report of even date attached

For PKF Sridhar & Santhanam LLP
Chartered Accountants
ICAI Firm Registration
No. 003990S/S200018

Sd/-
CA Dhiraj Kumar Birla
Partner
Membership No. 131178
Place: Bangalore

For G D Apte & Co.
Chartered Accountants
ICAI Firm Registration
No. 100515W

Sd/-
CA Saurabh Peshwe
Partner
Membership No. 121546
Place: Pune

Date: May 8, 2026

For and on behalf of the Board of Directors

Sd/-
Kamesh Goyal
Chairman
DIN 01816985
Place: Bangalore

Sd/-
Mukul Kant Gupta
Chairman,
Audit Committee
DIN 08730748
Place: Bangalore

Sd/-
Sabyasachi Sarkar
Managing Director &
Chief Executive Officer
DIN 10692578
Place: Bangalore

Sd/-
Gunjan Basu
Chief Financial Officer
Place: Bangalore

Sd/-
Sanghamitra Dey
Appointed Actuary
Place: Bangalore

Sd/-
Priyanka Garg
Company Secretary
Place: Bangalore

Date: May 8, 2026

Receipts and payments account

(Amount in ₹ Lakhs)

Sr. No.	Particulars	As at 31 March 2026		As at 31 March 2025	
A	**Cash Flow from operating activities:**				
1	Premium received from policyholders, including advance receipts	1,78,904		1,23,129	
2	Other receipts	-		-	
3	Payments to or receipts from the re-insurers, net of commissions and claims	4,023		(7,320)	
4	Payment of claims	(48,320)		(28,443)	
5	Payment of commission and brokerage	(43,068)		(36,332)	
6	Payment of operating expenses*	(46,063)		(25,710)	
7	Preliminary and pre-operative expenses	-		-	
8	Deposits, advances and staff loans	(1,715)		(500)	
9	Income taxes paid (Net)	-		-	
10	GST / TDS paid	(15,991)		(17,962)	
11	Other payments	-		-	
12	Cash flows before extraordinary items		27,770		6,862
13	Cash flow from extraordinary operations		-		-
Net cash flow from / (for) operating activities (A)			**27,770**		**6,862**
B	**Cash Flow from investing activities:**				
1	Purchase of fixed assets	(440)		(569)	
2	Proceeds from sale of fixed assets	-		-	
3	Purchase of investments	(1,43,677)		(1,34,361)	
4	Loans disbursed	-		-	
5	Loans against policies	-		-	
6	Sale of investments	82,984		9,757	
7	Repayment received	1,740		850	
8	Rent, interest and dividend received	11,233		4,671	
9	Investment in money market instruments and in liquid mutual funds (net)	263		7,643	
10	Expense related to investments	(76)		(75)	
Net cash flow from / (for) investing activities (B)			**(47,973)**		**(1,12,084)**
C	**Cash Flow from financing activities:**				
1	Proceeds from Issuance of share capital	293		1,05,333	
2	Proceeds from borrowing	-		-	
3	Repayments of borrowing	-		-	
4	Dividend paid	-		-	
5	Dividend distribution tax paid	-		-	
Net cash flow from / (for) financing activities (C)			**293**		**1,05,333**
Effect of foreign exchange rates on cash and cash equivalents, net (D)			**-**		**-**
Net increase / (decrease) in cash & cash equivalents (E) = (A) + (B) + (C) + (D)			**(19,910)**		**111**
Add: Cash & cash equivalents at the beginning of the year			29,124		29,013
Cash & cash equivalents at the end of the period			**9,214**		**29,124**

Receipts and payments account

(Amount in ₹ Lakhs)

Sr. No.	Particulars	As at 31 March 2026		As at 31 March 2025	
	Components of cash & cash equivalents at the end of the period				
(a)	Cash (including cheques in hand and stamps in hand)	80	-	150	-
(b)	Bank balances and money at call and short notice	5,374		7,974	
	Bank balance in Unit linked business	-		-	
	Temporary overdraft as per the books of accounts	-	5,454	-	8,124
(c)	Other short term liquid Investment				
	Schedule- 8 : Investments-Shareholders'	16		13,665	
	Schedule- 8A : Investments-Policyholders'	3,744		7,335	
	Schedule- 8B : Assets Held to Cover Linked Liabilities	-	3,760	-	21,000
	Cash & cash equivalents at the end of the period (a) + (b) + (c)		**9,214**		**29,124**
	Reconciliation of Cash & Cash Equivalents with Cash & Bank Balances (Schedule 11):				
	Cash & Cash Equivalents		9,214		29,124
	Less:				
(a)	Bank balance in Unit linked business	-		-	
(b)	Temporary overdraft as per the books of accounts	-		-	
(c)	Other short term liquid Investment	(3,760)	(3,760)	(21,000)	(21,000)
	Cash & Bank Balances as per Schedule 11		**5,454**		**8,124**

The above Receipts and Payments Account has been prepared as prescribed by Insurance Regulatory and Development Authority of India (Actuarial, Finance & 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, 2013 read with paragraph 7 of the Companies (Accounts) Rules, 2021.

As per our report of even date attached

For PKF Sridhar & Santhanam LLP
Chartered Accountants
ICAI Firm Registration
No. 003990S/S200018

Sd/-
CA Dhiraj Kumar Birla
Partner
Membership No. 131178
Place: Bangalore

For G D Apte & Co.
Chartered Accountants
ICAI Firm Registration
No. 100515W

Sd/-
CA Saurabh Peshwe
Partner
Membership No. 121546
Place: Pune

Date: May 8, 2026

For and on behalf of the Board of Directors

Sd/-
Kamesh Goyal
Chairman
DIN 01816985
Place: Bangalore

Sd/-
Mukul Kant Gupta
Chairman,
Audit Committee
DIN 08730748
Place: Bangalore

Sd/-
Sabyasachi Sarkar
Managing Director &
Chief Executive Officer
DIN 10692578
Place: Bangalore

Sd/-
Gunjan Basu
Chief Financial Officer
Place: Bangalore

Sd/-
Sanghamitra Dey
Appointed Actuary
Place: Bangalore

Sd/-
Priyanka Garg
Company Secretary
Place: Bangalore

Date: May 8, 2026

Schedules forming part of Financial Statements

Schedule-1 : Premium

For the year ended 31 March 2026

(Amount in ₹ Lakhs)

Particulars	Non Participating		Linked	Total
	Individual Assurance	Group Assurance	Individual Assurance	
First year premiums	14,570	4,051	-	18,621
Renewal premiums	2,210	494	-	2,704
Single premiums	187	1,28,443	-	1,28,630
Total premium	**16,967**	**1,32,988**	**-**	**1,49,955**
Premium income from business written:				
In India	16,967	1,32,988	-	1,49,955
Outside India	-	-	-	-
Total premium	**16,967**	**1,32,988**	**-**	**1,49,955**

Note: Premium reported is net of Goods and Service Tax

For the year ended 31 March 2025

(Amount in ₹ Lakhs)

Particulars	Non Participating		Linked	Total
	Individual Assurance	Group Assurance	Individual Assurance	
First year premiums	5,119	2,840	-	7,959
Renewal premiums	23	37	-	60
Single premiums	1	98,921	-	98,922
Total premium	**5,143**	**1,01,798**	**-**	**1,06,941**
Premium income from business written:				
In India	5,143	1,01,798	-	1,06,941
Outside India	-	-	-	-
Total premium	**5,143**	**1,01,798**	**-**	**1,06,941**

Note: Premium reported is net of Goods and Service Tax

Schedules forming part of Financial Statements

Schedule-2 : Commission expenses

For the year ended 31 March 2026

(Amount in ₹ Lakhs)

Particulars	Non Participating		Linked	Total
	Individual Assurance	Group Assurance	Individual Assurance	
Commission				
Direct - First year premiums	9,872	650	-	10,522
- Renewal premiums	39	14	-	53
- Single premiums	2	29,576	-	29,578
Gross commission	**9,913**	**30,240**	**-**	**40,153**
Add: Commission on reinsurance accepted	-	5	-	5
Less: Commission on reinsurance ceded	-	-	-	-
Net commission	**9,913**	**30,245**	**-**	**40,158**
Total	**9,913**	**30,245**	**-**	**40,158**
Channel wise break-up of Direct Commission (Excluding Reinsurance commission):				
Individual agents	423	71		494
Corporate Agents-Banks/FII/HFC	-	1,651		1,651
Corporate Agents -Others	2,472	11,697		14,169
Brokers	6,379	16,818		23,197
Micro Agents	-	-		-
Direct Business - Online[1]	-	-		-
Direct Business - Others	-	-		-
Common Service Centre (CSC)	-	-		-
Web Aggregators	-	-		-
IMF	15	3		18
Point of Sales (Direct)	624	-		624
Others (Please Specify)				-
Total	**9,913**	**30,240**	**-**	**40,153**

[1] Commission on Business procured through Company website

For the year ended 31 March 2025

(Amount in ₹ Lakhs)

Particulars	Non Participating		Linked	Total
	Individual Assurance	Group Assurance	Individual Assurance	
Commission				
Direct - First year premiums	4,204	326	-	4,530
- Renewal premiums	-	-	-	-
- Single premiums	-	29,896	-	29,896
Gross commission	**4,204**	**30,222**	**-**	**34,426**
Add: Commission on reinsurance accepted	-	91	-	91
Less: Commission on reinsurance ceded	-	-	-	-
Net commission	**4,204**	**30,313**	**-**	**34,517**
Total	**4,204**	**30,313**	**-**	**34,517**
Channel wise break-up of Direct Commission (Excluding Reinsurance commission):				
Individual agents	14	58	-	72
Corporate Agents-Banks/FII/HFC	-	128	-	128
Corporate Agents -Others	171	6,789	-	6,960
Brokers	3,979	23,094	-	27,073
Micro Agents	-	7	-	7
Direct Business - Online[1]	-	-	-	-
Direct Business - Others	-	-	-	-
Common Service Centre (CSC)	-	-	-	-
Web Aggregators	-	-	-	-
IMF	3	146	-	149
Point of Sales (Direct)	37	-	-	37
Others (Please Specify)	-	-	-	-
Total	**4,204**	**30,222**	**-**	**34,426**

[1] Commission on Business procured through Company website

Schedules forming part of Financial Statements

Schedule-3 : Operating expenses related to insurance business

For the year ended 31 March 2026

(Amount in ₹ Lakhs)

Particulars	Non Participating		Linked	Total
	Individual Assurance	Group Assurance	Individual Assurance	
Employees' remuneration & welfare benefits	1,323	10,170	-	11,493
Travel, conveyance and vehicle running expenses	27	200	-	227
Training expenses	1	7	-	8
Rents, rates and taxes	168	1,293	-	1,461
Repairs	4	33	-	37
Printing and stationery	23	27	-	50
Communication expenses	7	52	-	59
Legal and professional charges	80	591	-	671
Medical fees	49	1	-	50
Auditors' fees, expenses, etc.				
(a) as auditor	5	31	-	36
(b) as adviser or in any other capacity, in respect of				
(i) Taxation matters	-	2	-	2
(ii) Insurance matters	-	-	-	-
(iii) Management services; and	-	-	-	-
(c) in any other capacity	-	3	-	3
(d) Out of pocket expenses	-	3	-	3
Advertisement and publicity	1,630	12,273	-	13,903
Interest and bank charges	6	41	-	47
Depreciation	26	199	-	225
Brand/Trade Mark usage fee/charges	-	-	-	-
Business Development and Sales Promotion Expenses	209	204	-	413
Stamp duty on policies	269	4,426	-	4,695
Information Technology Expenses	124	951	-	1,075
Goods and Services Tax (GST)	1,430	2,245	-	3,675
Others:				
(a) Insurance, water and electricity charges	10	81	-	91
(b) Security and housekeeping	24	187	-	211
(c) Miscellaneous expenses	14	96	-	110
Total	**5,429**	**33,116**	**-**	**38,545**
Operating Expenses Related to Insurance Business				
In India	5,429	33,116	-	38,545
Outside India	-	-	-	-

For the year ended 31 March 2025

(Amount in ₹ Lakhs)

Particulars	Non Participating		Linked	Total
	Individual Assurance	Group Assurance	Individual Assurance	
Employees' remuneration & welfare benefits	293	7,598	-	7,891
Travel, conveyance and vehicle running expenses	8	141	-	149
Training expenses	1	6	-	7
Rents, rates and taxes	118	1,693	-	1,811
Repairs	2	15	-	17
Printing and stationery	4	6	-	10
Communication expenses	1	5	-	6
Legal and professional charges	6	875	-	881
Medical fees	-	1	-	1
Auditors' fees, expenses, etc.				
(a) as auditor	1	29	-	30
(b) as adviser or in any other capacity, in respect of				
(i) Taxation matters	-	2	-	2
(ii) Insurance matters	-	-	-	-
(iii) Management services; and	-	-	-	-
(c) in any other capacity	-	2	-	2
(d) Out of pocket expenses	-	1	-	1
Advertisement and publicity	430	5,595	-	6,025
Interest and bank charges	1	18	-	19
Depreciation	13	227	-	240
Brand/Trade Mark usage fee/charges	-	-	-	-
Business Development and Sales Promotion Expenses	62	713	-	775
Stamp duty on policies	22	5,631	-	5,653
Information Technology Expenses	(1)	767	-	766
Goods and Services Tax (GST)	-	2,684	-	2,684
Others				
(a) Insurance, water and electricity charges	6	116	-	122
(b) Security and housekeeping	10	167	-	177
(c) Miscellaneous expenses	2	21	-	23
Total	**979**	**26,313**	**-**	**27,292**
Operating Expenses Related to Insurance Business				
In India	979	26,313	-	27,292
Outside India	-	-	-	-

Schedules forming part of Financial Statements

Schedule-4 : Benefits paid (net)

For the year ended 31 March 2026

(Amount in ₹ Lakhs)

Particulars	Non Participating		Linked	Total
	Individual Assurance	Group Assurance	Individual Assurance	
1. Insurance claims				
(a) Claims by death	490	45,313	-	45,803
(b) Claims by maturity	-	-	-	-
(c) Annuities/pensions payment	-	-	-	-
(d) Periodical Benefit	476	-	-	476
(e) Health	-	136	-	136
(f) Surrenders	219	1,389	-	1,608
(h) Interest on unclaimed amount	-	-	-	-
(g) Others	404	3,232	-	3,636
Benefit Paid (Gross)				
In India	1,589	50,070	-	51,659
Outside India	-	-	-	-
2. (Amount ceded in reinsurance):				
(a) Claims by death	221	41,239	-	41,460
(b) Claims by maturity	-	-	-	-
(c) Annuities/pensions payment	-	-	-	-
(d) Periodical Benefit	-	-	-	-
(e) Health	-	83	-	83
(f) Surrenders	-	858	-	858
(g) Others	-	-	-	-
Sub-Total (B)	**221**	**42,180**	**-**	**42,401**
3. Amount accepted in reinsurance				
(a) Claims by death	-	30,890	-	30,890
(b) Claims by maturity	-	-	-	-
(c) Annuities/pensions payment	-	-	-	-
(d) Periodical Benefit	-	-	-	-
(e) Health	-	-	-	-
(f) Surrenders	-	-	-	-
(g) Others	-	-	-	-
Sub-Total (C)	**-**	**30,890**	**-**	**30,890**
Benefits Paid (Net)	**1,368**	**38,780**	**-**	**40,148**
In India	1,368	38,780	-	40,148
Outside India	-	-	-	-

Note:

1. Claims include claim-settlement costs, legal fees, and other related expenses, as applicable.

For the year ended 31 March 2025

(Amount in ₹ Lakhs)

Particulars	Non Participating		Linked	Total
	Individual Assurance	Group Assurance	Individual Assurance	
1. Insurance claims				
(a) Claims by death	25	26,951	-	26,976
(b) Claims by maturity	-	-	-	-
(c) Annuities/pensions payment	-	-	-	-
(d) Periodic Benefits	42	-	-	42
(e) Health	-	45	-	45
(f) Surrenders	-	125	-	125
(g) Others - Unallocated Loss Adjustment Expenses	-	1,726	-	1,726
Benefit Paid (Gross)				
In India	67	28,847	-	28,914
Outside India	-	-	-	-
2. (Amount ceded in reinsurance):				
(a) Claims by death	15	23,877	-	23,892
(b) Claims by maturity	-	-	-	-
(c) Annuities/pensions payment	-	-	-	-
(d) Periodic Benefits	-	-	-	-
(e) Health	-	28	-	28
(f) Surrenders	-	81	-	81
(g) Others	-	-	-	-
Sub-Total (B)	**15**	**23,986**	**-**	**24,001**
3. Amount accepted in reinsurance				
(a) Claims by death	-	10,669	-	10,669
(b) Claims by maturity	-	-	-	-
(c) Annuities/pensions payment	-	-	-	-
(d) Periodic Benefits	-	-	-	-
(e) Health	-	-	-	-
(f) Surrenders	-	-	-	-
(g) others	-	-	-	-
Sub-Total (C)	**-**	**10,669**	**-**	**10,669**
Benefits Paid (Net)	**52**	**15,530**	**-**	**15,582**
In India	52	15,530	-	15,582
Outside India	-	-	-	-

Note:

1. Claims include claim-settlement costs, legal fees, and other related expenses, as applicable.

Schedules forming part of Financial Statements

Schedule-5 : Share capital

(Amount in ₹ Lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Authorized Capital		
300,000,000 Equity Shares of ₹10 each (Previous year : 300,000,000)	30,000	30,000
Preference Shares of ₹.... Each	-	-
Issued Capital		
213,349,521 Equity Shares of ₹10 each (Previous year : 213,200,795)	21,335	21,320
Preference Shares of ₹.... Each	-	-
Subscribed Capital		
213,349,521 Equity Shares of ₹10 each (Previous year : 213,200,795)	21,335	21,320
Preference Shares of ₹.... Each	-	-
Called-up Capital		
213,349,521 Equity Shares of ₹10 each (Previous year : 213,200,795)	21,335	21,320
Less : Calls unpaid	-	-
Add : Shares forfeited (Amount originally paid up)	-	-
Less : Par value of Equity Shares bought back	-	-
Less : Preliminary Expenses	-	-
Expenses including commission or brokerage on	-	-
Underwriting or subscription of shares	-	-
Preference Shares of ₹.... Each	-	-
Total	**21,335**	**21,320**

Schedule-5 A : Pattern of shareholding (As certified by the management)

Shareholders	As at 31 March 2026		As at 31 March 2025	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Promoters:				
Indian (Oben Ventures LLP)	7,23,71,990	33.92%	7,23,71,990	33.95%
Foreign (FAL Corporation)	7,29,23,348	34.18%	7,29,23,348	34.20%
Investor[1]:				
Indian	4,68,14,359	21.94%	4,66,65,633	21.89%
Foreign	2,12,39,824	9.96%	2,12,39,824	9.96%
Others:				
Indian	-	-	-	-
Foreign	-	-	-	-
Total	**21,33,49,521**	**100.00%**	**21,32,00,795**	**100.00%**

1. Investors as defined under IRDAI regulations as amended from time to time

Schedule-6 : Reserves and surplus

(Amount in ₹ Lakhs)

Particulars	As at 31 March 2026		As at 31 March 2025	
Capital reserve		-		-
Capital redemption reserve		-		-
Share premium				
Opening Balance	1,19,836		8,859	
Add : Addition in share premium	278		1,11,131	
Less : Share issue Expenses	(8)		(154)	
Closing Balance	1,20,106	1,20,106	1,19,836	1,19,836
Revaluation reserve		-		-
General reserve		-		-
Less: Amount utilized for Buy-back of shares		-		-
Less: Amount utilized for issue of Bonus shares		-		-
Catastrophe reserve		-		-
Other reserve		-		-
Balance of profit in Profit & Loss Account		-		-
Total		**1,20,106**		**1,19,836**

Schedule - 7 : Borrowings

(Amount in ₹ Lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Debentures/bonds	-	-
From Banks	-	-
From Financial institutions	-	-
From Others	-	-
Total	**-**	**-**

Schedules forming part of Financial Statements

Schedule-8 : Investments-Shareholders'

(Amount in ₹ Lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
LONG TERM INVESTMENTS		
1. Government Securities and Government guaranteed bonds including Treasury Bills	30,534	48,544
2. Other Approved Securities	7,572	500
3. Other Approved Investments		
(a) Shares		
(i) Equity	12,352	5,945
(ii) Preference	-	-
(b) Mutual funds	-	-
(c) Derivative instruments	-	-
(d) Debentures/bonds	4,351	4,748
(e) Other securities		
(i) Fixed deposit with banks	-	-
(ii) AT1 Bond	9,863	8,480
(f) Subsidiaries	-	-
(g) Investment properties - real estate	-	-
(h) Real Estate Investment Trusts (REIT's)	1,144	460
4. Investments in Infrastructure and Housing sector	12,719	22,717
5. Other than Approved Investments	3,667	1,646
SHORT TERM INVESTMENTS		
1. Government Securities and Government guaranteed bonds including Treasury Bills	1,045	12,405
2. Other Approved Securities	-	-
3. Other Approved Investments		
(a) Shares		
(i) Equity	-	-
(ii) Preference	504	-
(b) Mutual funds	-	-
(c) Derivative instrument	-	-
(d) Debentures/bonds	50	-
(e) Other securities		
(i) Fixed deposit with banks	-	-
(ii) Tri-party Repo (TREPs)	16	1,165
(iii) Repurchase Agreement (Repo)	-	-
(f) Subsidiaries	-	-
(g) Investment properties - real estate	-	-
(h) Real Estate Investment Trusts (REIT's)	-	-
4. Investments in Infrastructure & Housing sector	500	-
5. Other than Approved Investments	-	499
Total	**84,317**	**1,07,109**

Notes :

(Amount in ₹ Lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
1. Investments in subsidiary at cost	NIL	NIL
2. Investments in holding company and other related entities	NIL	NIL
3. Aggregate amount of Company's investments and the market value thereof :		
a. Aggregate amount of Company's investments other than Equity, Equity ETF, AT1 Bonds, AIF, REITs, Preference shares, Mutual fund, Investment property & Derivative instruments	55,481	90,528
b. Market value of above investments	53,490	91,946
c. Aggregate amount of Company's investments in Mutual fund, Equity, Equity ETF, AT1 Bond, AIF, REITs, Preference shares & Investment property (at historical cost)	29,347	16,332
4. Investments made out of Catastrophe reserve	NIL	NIL
5. Refer schedule 16 note 2(l) and 3.3 for accounting policy related to Investments and income on investments.		

Schedule-8A : Investments-Policyholders'

(Amount in ₹ Lakhs)

Particulars	As at 31 March 2026			As at 31 March 2025		
	Non Participating			Non Participating		
	Individual Assurance	Group Assurance	Total	Individual Assurance	Group Assurance	Total
LONG TERM INVESTMENTS						
1. Government securities and Government guaranteed bonds including Treasury Bills	9,978	30,879	40,857	6,929	21,933	28,862
2. Other Approved Securities	5,223	16,923	22,146	219	1,001	1,220
3. Other Approved Investments						
(a) Shares						
(i) Equity	-	-	-	-	-	-
(ii) Preference	-	-	-	-	-	-
(b) Mutual Funds	-	-	-	-	-	-
(c) Derivative Instruments	-	-	-	-	-	-
(d) Debentures / Bonds	-	18,890	18,890	-	4,943	4,943
(e) Other Securities						
(i) Fixed Deposit with banks	-	-	-	-	-	-
(ii) AT1 Bonds	487	7,612	8,099	-	3,201	3,201
(f) Subsidiaries	-	-	-	-	-	-
(g) Investment properties - real estate	-	-	-	-	-	-
(h) Real Estate Investment Trusts (REIT's)	-	-	-	-	-	-
4. Investments in Infrastructure & Housing sector	2,198	20,869	23,067	-	13,677	13,677
5. Other than Approved Investments	-	-	-	-	-	-

Schedules forming part of Financial Statements

(Amount in ₹ Lakhs)

Particulars	As at 31 March 2026			As at 31 March 2025		
	Non Participating			Non Participating		
	Individual Assurance	Group Assurance	Total	Individual Assurance	Group Assurance	Total
SHORT TERM INVESTMENTS						
1. Government securities and Government guaranteed bonds including Treasury Bills	-	2,779	2,779	-	1,771	1,771
2. Other Approved Securities	-	-	-	-	-	-
3. Other Approved Investments						
(a) Shares						
(i) Equity	-	-	-	-	-	-
(ii) Preference	-	-	-	-	-	-
(b) Mutual Funds	-	-	-	-	-	-
(c) Derivative instrument	-	-	-	-	-	-
(d) Debentures/bonds	-	1,648	1,648	-	361	361
(e) Other Securities						
(i) Fixed deposit with banks	-	-	-	-	-	-
(ii) TREPs (Tri-party Repo)	260	2,479	2,739	165	5,669	5,834
(iii) Repurchase Agreement (Repo)	-	-	-	-	-	-
(f) Subsidiaries	-	-	-	-	-	-
(g) Investment properties - real estate	-	-	-	-	-	-
(h) Real Estate Investment Trusts (REIT's)	-	-	-	-	-	-
4. Investments in Infrastructure & Housing sector	-	4,492	4,492	-	500	500
5. Other than Approved Investments	-	-	-	-	-	-
Total	**18,146**	**1,06,571**	**1,24,717**	**7,313**	**53,056**	**60,369**

Notes :

(Amount in ₹ Lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
1. Investments in subsidiary at cost	NIL	NIL
2. Investments in holding company and other related entities	NIL	NIL
3. Aggregate amount of Company's investments and the market value thereof :		
a. Aggregate amount of Company's investments other than Equity, Equity ETF, AT1 Bonds, AIF, REITs, Preference shares, Mutual fund, Investment property & Derivative instruments	1,16,619	57,168
b. Market value of above investments	1,14,477	57,924
c. Aggregate amount of Company's investments in Mutual fund, Equity, Equity ETF, AT1 Bond, AIF, REITs, Preference shares & Investment property (at historical cost)	8,175	3,150
4. Investments made out of Catastrophe reserve	NIL	NIL
5. Refer schedule 16 note 2(I) and 3.3 for accounting policy related to Investments and income on investments.		

Schedule - 8B : Assets Held to Cover Linked Liabilities

(Amount in ₹ Lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
LONG TERM INVESTMENTS		
1. Government securities and Government guaranteed bonds including Treasury Bills	-	-
2. Other Approved Securities	-	-
3. Other Approved Investments		
(a) Shares		
(i) Equity	-	-
(ii) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative Instruments	-	-
(d) Debentures / Bonds	-	-
(e) Other Securities		
(i) Fixed Deposit with banks	-	-
(ii) AT1 Bonds	-	-
(f) Subsidiaries	-	-
(g) Investment properties - real estate	-	-
(h) Real Estate Investment Trusts (REIT's)	-	-
4. Investments in Infrastructure & Housing sector	-	-
5. Other than Approved Investments	-	-
SHORT TERM INVESTMENTS		
1. Government securities and Government guaranteed bonds including Treasury Bills	-	-
2. Other Approved Securities	-	-
3. Other Approved Investments		
(a) Shares		
(i) Equity	-	-
(ii) Preference	-	-
(b) Mutual Funds	-	-
(c) Derivative instrument	-	-
(d) Debentures/bonds	-	-
(e) Other Securities		
(i) Fixed deposit with banks	-	-
(ii) TREPs (Tri-party Repo)	-	-
(iii) Repurchase Agreement (Repo)	-	-
(f) Subsidiaries	-	-
(g) Investment properties - real estate	-	-
(h) Real Estate Investment Trusts (REIT's)	-	-
4. Investments in Infrastructure & Housing sector	-	-
5. Other than Approved Investments	-	-
Net Current Assets	-	-
Total	**-**	**-**

Schedules forming part of Financial Statements

Notes :

(Amount in ₹ Lakhs)

	Particulars	As at 31 March 2026	As at 31 March 2025
1.	Investments in subsidiary at cost	-	-
2.	Investments in holding company and other related entities	-	-
3.	Investment made out of catastrophe reserve at cost	-	-
4.	Historical cost of above investments	-	-
5.	Particulars of investment other than listed equity shares		
	Historical cost	-	-
	Market value	-	-
6.	Break-up of Net Current Asset - "Assets Held to Cover Linked Liabilities"		
	a) Interest accrued and not due	-	-
	b) Cash and bank Balance	-	-
	c) Investment sold -pending for settlement	-	-
	d) Investment purchased -pending for settlement	-	-
	e) Other receivable / (payable)	-	-
	f) Application money of investment	-	-
	Total Net Current Asset	**-**	**-**
6.	Equity shares includes shares transferred under securities lending and borrowing scheme (SLB) where the Company retains all the associated risk and rewards on these securities	-	-

Schedule - 9 : Loans

(Amount in ₹ Lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Security wise classification		
Secured		
(a) On mortgage of property		
(i) In India	-	-
(ii) Outside India	-	-
(b) On shares, bonds, govt. securities, etc.	-	-
(c) Loan against policies	-	-
(d) Others	-	-
Unsecured	-	-
Total	**-**	**-**
Borrower wise classification		
(a) Central and state government	-	-
(b) Bank and financial institutions	-	-
(c) Subsidiaries	-	-
(d) Companies	-	-
(e) Loan against policies	-	-
(f) Others	-	-
Total	**-**	**-**
Performance wise classification		
(a) Loans classified as standard:		
(i) In India	-	-
(ii) Outside India	-	-
(b) Non standard loans less provisions:		
(i) In India	-	-
(ii) Outside India	-	-
Total	**-**	**-**
Maturity wise classification		
(a) Short term	-	-
(b) Long term	-	-
Total	**-**	**-**

Schedule - 10 : Fixed assets

(Amount in ₹ Lakhs)

Particulars	Cost/Gross Block				Depreciation				Net Block	
	As at 31 March 2025	Additions	Deductions	As at 31 March 2026	As at 31 March 2025	For the year	On sales / Adjustment	As at 31 March 2026	As at 31 March 2026	As at 31 March 2025
Intangible assets										
Goodwill	-	-	-	-	-	-	-	-	-	-
Computer software	108	4	-	112	39	36	-	75	37	69
Tangible assets										
Freehold land	-	-	-	-	-	-	-	-	-	-
Leasehold improvements to leasehold property	24	-	-	24	1	9	-	10	14	23
Buildings	-	-	-	-	-	-	-	-	-	-
Furniture & fittings	6	-	-	6	-	2	-	2	4	6
Information technology equipment	826	208	1	1,033	275	310	1	584	449	551
Vehicles	-	-	-	-	-	-	-	-	-	-
Office equipment	41	63	-	104	7	19	-	26	78	34
Total	1,005	**275**	**1**	1,279	**322**	**376**	**1**	697	582	**683**
Capital work in progress including Capital advances									103	11
Grand total	1,005	275	1	1,279	322	376	1	697	685	694
As at 31 March 2025	487	522	4	1,005	83	241	2	322	694	

Schedules forming part of Financial Statements

Schedule - 11 : Cash and bank balances

(Amount in ₹ Lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Cash (including cheques, drafts and stamps)	80	150
Bank balances		
(a) Deposit accounts		
(i) Short-term (due within 12 months of the date of Balance Sheet)	-	-
(ii) Others	-	-
(b) Current accounts	5,141	7,832
(c) Others *	233	142
Money at call and short notice		
(a) With banks	-	-
(b) With other institutions	-	-
Others	-	-
Total	**5,454**	**8,124**
Balances with non-scheduled banks included above		
Cash and bank balances		
In India	5,454	8,124
Outside India	-	-
Total	**5,454**	**8,124**

Note:

Break-up of Cash (including cheques, drafts and stamps)

Particulars	As at 31 March 2026	As at 31 March 2025
1. Cash in hand	-	-
2. Postal franking and revenue stamps	-	-
3. Cheques in hand	80	150
Total	**80**	**150**

* Collection received via various payment gateways

Schedule - 12 : Advances and other assets

(Amount in ₹ Lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Advances		
Reserve deposits with ceding companies	-	-
Application money for investments	-	-
Prepayments	393	243
Advances to directors/officers	-	-
Advance tax paid and taxes deducted at source (Net of provision for taxation)	8	3
Goods & Service tax credit	4,285	6,618
Advances to suppliers		
Gross	2,300	615
Less: Provision for doubtful advances	-	-
Net balance	2,300	615
Other advances		
Gross	14	7
Less: Provision for doubtful advances	-	-
Net balance	14	7
Total (A)	**7,000**	**7,486**
Other assets		
Income accrued on investments	5,118	3,752
Outstanding premiums	1,528	9
Agents' balances		
Gross	173	31
Less: Provision for doubtful advances	-	-
Net balance	173	31
Foreign agencies balance	-	-
Due from other entities carrying on insurance business	12,799	493
(Including reinsurers)		
Due from subsidiaries/holding company	-	-
Investments held for Unclaimed Amount of Policyholders	5	-
Interest on investments held for Unclaimed Amount of Policyholders	-	-
Deposits		
Gross	790	759
Less: Provision for doubtful deposits	-	-
Net balance	790	759
Others		
Unsettled investment contracts-receivable	3,068	-
Others	273	-
Total (B)	**23,754**	**5,044**
Total (A+B)	**30,754**	**12,530**

Schedules forming part of Financial Statements

Schedule - 13 : Current liabilities

(Amount in ₹ Lakhs)

Particulars	As at 31 March 2026		As at 31 March 2025	
Agents' balances		5,843		4,780
Balances due to other insurance companies		10,562		2,848
Deposits held on re-insurance ceded		-		-
Premium received in advance		26		-
Unallocated premium		18,579		11,729
Sundry creditors		261		300
Due to subsidiaries/holding company		-		-
Claims outstanding		848		827
Annuities due		-		-
Due to officers/directors of the company		-		-
Unclaimed amount of Policyholders	5		-	-
Income Accrued on Unclaimed Amounts	-	5	-	-
Interest payable on Debentures/ Bonds		-		
Goods and Service tax Liabilities		3,745		2,673
Others				
Payable unsettled investment contracts		3,702		-
Expenses payable		5,814		2,402
Taxes payable		447		432
Statutory dues payable		88		69
Employee payable		1,177		551
Payable to Policyholders		460		475
Other Payable		20		-
Total		**51,577**		**27,086**

Details of Unclaimed Amounts and Investment Income thereon

(Amount in ₹ Lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Opening Balance as at 1st April 2025	-	-
Add: Amount transferred to unclaimed amount	5	-
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	-	-
Less: Amount of claims paid during the year	-	-
Less: Amount transferred to SCWF during the year (net of claims paid in respect of amounts transferred earlier)	-	-
Closing Balance of Unclaimed Amount as at 31 March 2026	**5**	**-**

Schedule - 14 : Provisions

(Amount in ₹ Lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
For taxation (less payments and taxes deducted at source)		
Income tax	-	-
For Employee Benefits		
For leave encashment	142	126
For long term incentive plan	-	-
For gratuity	3	156
Total	**145**	**282**

Schedule - 15 : Miscellaneous expenditure (To the extent not written-off or adjusted)

(Amount in ₹ Lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Discount allowed on issue of shares/debentures	-	-
Others	-	-
Total	**-**	**-**

Schedule 16 - Significant accounting policies and notes forming part of the financial statements for the year ended 31 March 2026

1. Company information

Go Digit Life Insurance Limited ("the Company") was incorporated on 16 December 2021 under the Companies Act, 2013. The Company obtained a license from the Insurance Regulatory and Development Authority of India ("IRDAI") for carrying on the business of life insurance on 09 June 2023.

The Company carries a business of providing life insurance to the group and individual customers. These products are offered on the non-linked platform, The Company current product portfolio includes a diverse range of offerings across various categories such as non-participating non-linked life insurance which covers both Protection and saving plans, combi products, micro insurance. Some of these products have optional benefits such as terminal illness coverage, accident, disability benefit and Critical illness.

The Company distributes these products through corporate agents, brokers, Individual agents, POS agents, company website, Micro agents, IMF, Web aggregator and through the Company's direct sales channels across the country.

2. Summary of significant accounting policies

(a) Basis of preparation

The accompanying financial statements are prepared and presented on a going concern basis in accordance with Generally Accepted Accounting Policies under the historical cost convention, unless otherwise specifically stated, and on the accrual basis and in accordance with the applicable accounting standards ("AS") specified in Section 133 of the Companies Act, 2013 read with the Companies (Accounting Standards) Rules, 2021, to the extent applicable, and in accordance with the provisions of the Insurance Act, 1938 (as amended from time to time), Insurance Regulatory and Development Authority Act, 1999, Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 ("IRDAI Financial statements Regulations") and Master Circular on Actuarial, Finance and Investment Functions Of Insurers and other circulars direction and notifications issued by the IRDAI from time to time, and the practices prevailing within the insurance industry in India. Accounting policies applied have been consistent with those followed in the previous year. Any change in accounting policy, if material, is disclosed with the reason for change and the quantitative impact, wherever ascertainable.

The management evaluates all recently issued or revised accounting pronouncements on an ongoing basis and assesses their potential impact on the Company's financial statements.

(b) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles in India ("Indian GAAP") requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities, revenue and expenses and disclosure of contingent liabilities as on the date of financial statements. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances up to and as of the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in the current and future periods.

3. Revenue recognition

(a) Premium income

In the case of non-linked policies, premium is recognized as income (net of goods and service tax) when due from policyholders. Premium on lapsed policies is recognized as income when such policies are reinstated.

Products having regular premium paying plans with limited premium payment term and/or pre-determined policy term are treated as regular business with due classification of premium into first year and renewal. Premium income on products other than aforesaid is classified as single premium.

(b) Reinsurance premium ceded

Reinsurance premium ceded is accounted in accordance with the terms and conditions of the relevant reinsurance treaties/arrangements with the reinsurer and is net of premium value adjustments. Profit commission on reinsurance ceded is recognized when earned and is net off premium ceded on reinsurance.

(c) Reinsurance premium accepted

Reinsurance premium accepted is accounted in accordance with the terms and conditions of the relevant agreement with the cedents on receipt of statement of accounts.

Where statements of accounts are not received on reporting date, reinsurance premium accepted is recognized on a provisional basis, based on estimations with adjustments, if any.

(d) Income from investments

Interest income

Interest income from investments is recognized on an accrual basis.

Amortized income/cost

Amortization of premium or accretion of discount on acquisition, as may be the case, in respect of debt securities (including money market instruments and redeemable preference shares), is amortized/accreted over the period of maturity/holding using the effective yield methodology.

Investment income on Alternate Investment Funds (AIFs), INVIT and REITs

Investment income on Alternate Investment Funds (AIFs), Infrastructure Investment Trust (INVIT) and Real Estate Investment Trusts (REITs) are recognized as and when declared by respective Fund/Trust.

Dividend Income

In case of listed equity and preference shares, dividend income is recognized on the 'ex-dividend' date. In case of unlisted equity, dividend income is recognized when the right to receive dividend is established.

Profit/(Loss) on sale of Equity Securities for Non-Linked Business

Profit or loss on sale/redemption of listed equity shares/preference shares/equity exchange traded funds (ETFs), mutual fund units, Additional Tier-1 (AT-1) bonds, Alternative Investment Funds (AIFs), INVIT and REITs is the difference between the net sale consideration and the weighted average cost in the books of the Company.

Profit or loss are recognized on trade/redemption date and include effects of accumulated fair value changes, as applicable and previously recognized under the head 'Fair Value Change Account' in the Balance Sheet.

Profit/(Loss) on Sale of Debt Securities for Non-Linked Business

Profits or losses on sale/redemption of debt securities is calculated as the difference between the net sale proceeds and the amortized cost computed on a weighted average basis as on the date of sale/redemption.

(e) Other Income

Interest on overdue premiums is recognized as income upon policy reinstatement and accounted for on a receipt basis. Interest on income tax refunds is recorded upon receipt of authority's order. All other incomes are recognized as and when it is received.

(f) Acquisition cost

Acquisition costs are costs that vary with and are primarily related to acquisition of new and renewal insurance contracts and consist of cost like commission, rewards, medical costs, stamp duty, policy issuance related expenses, sales staff cost and other related expenses. These costs are expensed out and provided in the year in which they are incurred.

(g) Benefits paid

Benefits paid comprise of policy benefits and claim settlement costs if any:

- Death and rider claims are accounted for on registration of claim
- Withdrawals and surrenders under non-linked policies are accounted on the receipt of confirmation from the insured
- Surrender charges recovered, if any, are netted off against the benefits paid
- Periodic benefits are accounted on an accrual basis
- Claim settlement costs include indirect expenditure allocated to claim processing activity considering cost drivers on a systematic basis and;
- Profit sharing paid to MPH on basis of their claim experience as per the agreement.

Reinsurance recoveries are accounted for in the same period as the related claims and netted off against the benefits paid. Reinsurance payables are settled as per terms and conditions of the relevant treaties/agreements with the reinsurer/cedents.

Repudiated claims and other claims disputed before judicial authorities are provided for on a prudent basis as considered appropriate by management.

(h) Actuarial (Policy) liability

The actuarial liabilities are calculated in accordance with accepted actuarial practice, requirements of Insurance Act, 1938, as amended from time to time, regulations notified by IRDAI and Actuarial Practice Standards of the Institute of Actuaries of India.

Schedule 16 - Significant accounting policies and notes forming part of the financial statements for the year ended 31 March 2026

The Company provides for liabilities in respect of all 'in force', as well as policies where premium have been discontinued but liability still exist as of valuation date 'paid-up', 'lapsed' policies. It also allows for future expected revival of policies that are within the reinstatement period. Liabilities are, based on actuarial valuation done by the Appointed Actuary as per gross premium valuation method and unearned premium/risk premium reserve method, wherever applicable, in accordance with accepted actuarial practices, requirements of IRDAI and the Institute of Actuaries of India. Mathematical reserves are calculated based on future assumptions having regard to current and future experience e.g. interest rates, mortality and expenses.

A brief of the methodology used for various lines of business is as given below:

1. The policy liabilities are valued on policy-by-policy basis, i.e. each policy is valued separately.
2. The liabilities for individual non-linked business are calculated using gross premium valuation method and are subject to the minimum floor of surrender value.
3. The liabilities for one-year renewable group protection business are calculated on the unexpired risk premium basis. For other than one-year renewable group protection business, the liabilities are calculated using gross premium valuation method.
4. The liabilities for microfinance policies where policy term less than one year are calculated using gross premium valuation method and are subject to the minimum floor of unearned premium value.
5. Additional reserves are determined to:
    a) allow for the claims that may have occurred already but not yet reported ('Incurred But Not Reported')
    b) allow for the servicing of existing policies if the Company were to close the new business one year from the valuation date (Closure to New Business)
    c) meet the expected liabilities that would arise on the revival of lapsed policies, on the basis of the proportion of the policies expected to be revived based on the revival experience of the Company (Revival Reserve)
    d) allow for the additional amount required to be paid on account of cancellation of policies due to look in on the basis of the proportion of the policies expected to exercise the look-in option based on the experience of the Company (Look in Reserve)
    e) allow for the cost of guarantees, wherever applicable
    f) allow for any data deficiencies (Data Deficiency reserve)
    g) allow for counterparty default risk (Reinsurance default risk reserve)

Valuation parameters are set prudently and include a margin for adverse deviation (MAD) as required under APS7 issued by Institute of Actuaries of India.

(i) Investments

Investments are made and accounted for in accordance with the Insurance Act, 1938, as amended from time to time, the Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024, other circulars/notifications issued by the IRDAI in this context from time to time and Investment Policy of the company.

Investments are recorded on the trade date at cost, which includes brokerage, fees, Stamp duty and related taxes, if any and exclude pre-acquisition interest, if any. Broken period interest paid/received is debited/credited to interest accrued but not due account. Bonus and rights entitlements are recognized as investments on an ex-date basis.

i. Classification

Investments maturing 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.

ii. Valuation – Shareholders' investments and non-linked policyholders' investments

All debt securities including Government securities and Redeemable Preference Shares are considered as 'held to maturity' and accordingly stated at historical cost adjusted for amortization of premium or accretion of discount, as the case may be, over the remaining period of maturity using the effective yield method.

Investments in Fixed Deposits with banks and Reverse Repo are valued at cost.

AT1 - Additional Tier 1 Basel III compliant perpetual bonds are valued at fair value. AT1 bonds are valued on a yield to maturity basis, by using spreads over the benchmark rate (based on the matrix released by the SEBI registered rating agency CRISIL on a daily basis) to arrive at the yield for pricing the security.

Money market instruments (including treasury bills, certificate of deposits, commercial papers and Tri-Party Repo - TREPs) are valued at historical cost and adjusted for amortization of premium or accretion of discount, as the case may be, over the period of maturity/holding on an effective yield methodology.

Listed equity shares are stated at fair value being the last quoted closing price on the National Stock Exchange of India (NSE). In case the equity shares are not listed on the NSE, then they are valued on the last quoted closing price on Bombay Stock Exchange Limited (BSE). In case of Unlisted equity shares are Valued at historical cost less impairment, if any.

ETFs are valued as equity shares. In case the ETF is not traded either on NSE or BSE on any day, the latest available NAV as published by the mutual fund is considered for valuation.

Alternative Investment Funds (AIF) are valued at NAV, if available or historical cost less diminution in value of Investment.

Units of Real Estate Investment Trust (REITs) and Infrastructure Investment Trust are stated at fair value being the last quoted price on the National Stock Exchange of India (NSE). In case any of the REITs and INVIT is not listed on the NSE, then they are valued at the last quoted closing price on Bombay Stock Exchange Limited (BSE). The price considered for valuation should not be later than 30 days. In a case where the quoted price is not been available for the last 30 days, the REITs and INVIT shall be valued as per the latest NAV (not more than 6 months old) of the Units published by the trust.

Mutual fund units are stated at fair value being the NAV per unit on the Balance Sheet date declared by respective mutual funds.

Unrealized gains/losses on changes in fair values of listed equity shares, preference shares, ETFs, mutual funds, REITs, INVIT, AIF and AT1 bonds are taken to the "Fair Value Change Account" in the Balance Sheet.

Impairment of Investment

The Company assesses at each Balance Sheet date whether there is any evidence of impairment of any investments or reversal of impairment loss earlier recognized. In case of impairment, the carrying value of such an investment is reduced to its remeasured fair value and the impairment loss is recognized in the Revenue Account or Profit and Loss Account after adjusting it with previously recognized revaluation reserve/fair value change account. However, at the Balance Sheet date if there is any indication that a previously recognized impairment loss no longer exists, then such loss is reversed, and the investment is restated to that extent.

Any reversal of impairment loss, earlier recognized for in the Revenue Account or the Profit and Loss Account, is accounted in the Revenue Account or the Profit and Loss Account respectively.

iii. Provision for Non-Performing Asset (NPA)

All assets where the interest and/or installment of principal repayment remain overdue for more than 90 days at the Balance Sheet date are classified as NPA and provided in the manner required by the IRDAI regulations on this behalf. The Company may make higher provisions basis the impairment policy if the estimated recoverable value is lower than the carrying value of the asset.

iv. Provision for Standard Assets of Loans and Advances

In accordance with the IRDAI guidelines on 'Prudential norms for income recognition, asset classification, provisioning and other related matter in respect of debt portfolio' vide the Master Circular on Actuarial, Finance and Investment Functions of Insurers, dated 17 May 2024, adequate provisions are made for estimated loss arising on account from/under recovery of loans and advances relating to investments (other than loans granted against insurance policies issued by the insurer) outstanding at the Balance Sheet date in respect of standard asset.

v. Transfer of investments

Transfer of investments from Shareholders' Account to the Policyholders' Account to meet the deficit in the Policyholders' Account is

Schedule 16 - Significant accounting policies and notes forming part of the financial statements for the year ended 31 March 2026

done at amortized cost price or market price, whichever is lower. In case of Debt securities including money market instrument, all transfers are to be carried out at the lower of the market price and the net amortized cost

No transfer of securities is done amongst non-linked Policyholders' funds.

(j) Segmental reporting

Based on the primary segments identified under IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations 2024 read with AS 17 on "Segment Reporting" prescribed in the Companies Act, 2013 and rules thereunder, the Company has classified and disclosed segmental information separately for Shareholders' and Policyholders'. Within Policyholders', the businesses are further segmented into Non-Participating (Life & Group assurance). Since the business operations of the Company are given effect to in India and all the policies are written in India only, this is considered as one geographical segment.

Allocation / Apportionment methodology

The allocation of revenue, expenses, assets and liabilities to the business segments is done on the following basis:

a) Revenue, expenses, assets and liabilities, which are directly attributable and identifiable to the respective business segments, are directly allocated for in that respective segment; and

b) Revenue, expenses, assets and liabilities which are not attributable to a business segment, are apportioned to a segment based on the relevant drivers which includes:

   a) Direct gross written premium

   b) Commission

   c) Assets under management

   d) Operating expenses (for certain current assets and liabilities)

c) Expenses attributable to shareholders are charged to the Shareholders' account

The accounting policies used in segmental reporting are the same as those used in the preparation of the standalone financial statements.

(k) Employee benefits

Short term employee benefits

All employee benefits payable within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, bonuses and other monetary/non-monetary benefits are recognized in the period in which the employee renders the related services. All short-term employee benefits are accounted for on an undiscounted basis.

Defined contribution plans

Provident fund: Each eligible employee and the Company make contribution at a percentage of the basic salary specified under the Employee Provident Funds and Miscellaneous Provisions Act, 1952. The Company recognizes contributions payable to the provident fund scheme as an expenditure when the employees render the related services.

National Pension Scheme contributions: For eligible employees, the Company makes contributions to the National Pension Scheme.

Other contributions: For eligible employees, the Company makes contributions to the Employee Labour Welfare Fund, Employee's State Insurance Corporation and Employee Deposit Linked Insurance Schemes.

The Company has no further obligations under the plan beyond its periodic contributions. The contributions are charged net of provision to the Revenue account and Profit and Loss Account, in the year the contributions are due.

Defined benefit plans

Gratuity - The gratuity benefit payable to the employees of the Company is as per the provisions of the Payment of Gratuity Act, 1972, as amended from time to time or the Company's gratuity plan, whichever is higher. The Company accounts for liability for future gratuity benefits based on independent actuarial valuation under revised Accounting Standard 15 (AS 15) on 'Employee Benefits'. The gratuity liability of the Company is actuarially determined at the Balance Sheet date using the 'projected unit credit method'.

The discount rate used for actuarial valuation is based on Government securities yield. Actuarial gains or losses arising from change in actuarial assumptions or experience adjustments (the effects of difference between the previous actuarial assumptions and what has actually occurred) are recognized in the Revenue account and Profit and Loss account for the period in which they emerge.

Compensated absences - Accumulated leave, which is expected to be utilized within the next twelve months, is treated as short-term employee benefits. The Company measures expected cost of such absence as the additional amount that is expected to be paid as a result of unused estimate that has accumulated at the reporting date. The Company treats accumulated leave expected to be carried forward beyond twelve months as long-term compensated absences which are provided based on actuarial valuation at the end of the period. The actuarial valuation is done as per 'projected unit credit method'.

The discount rate used for actuarial valuation is based on Government securities yield. Actuarial gains or losses arising from change in actuarial assumptions or experience adjustments (the effects of difference between the previous actuarial assumptions and what has occurred) are recognized in the Revenue account and Profit and Loss account for the period in which they emerge.

The Compensated absence plan of the Company is unfunded.

(l) Provision for doubtful debts

The Company regularly evaluates the probability of recovery and provides for doubtful recovery in the Revenue account or Profit and Loss account, as applicable in accordance with the Company's policy.

(m) Foreign exchange transactions

In accordance with the requirements of Accounting Standard (AS) 11, 'The Effects of Changes in Foreign Exchange Rates', transactions in foreign currency are initially recognized in Indian Rupees, by applying the exchange rate between the Indian Rupee and the foreign currency at the date of the transaction. Subsequent conversion on reporting date of foreign currency monetary items are translated using the exchange rate prevailing at the reporting date. Non-monetary items like fixed assets, which are recorded at historical cost, denominated in foreign currency, are reported using the closing exchange rate at the date of transaction. Non-monetary items other than fixed assets, which are recognized at fair value or other similar valuation, are reported using exchange rates that existed when the values were determined.

Exchange differences are recognized as income or as expenses in Revenue Account or Profit and Loss Account in the period in which they arise.

(n) Provisions and contingent Liabilities

The company creates a provision wherever there is predicted obligation to make payment on basis of trend, pending invoice, fixed legal obligation through agreements and any other case where a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate to settle the obligation on the reporting date. These estimates are reviewed at each Balance Sheet date and adjusted to reflect current best estimates.

A disclosure for contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. 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 assets are neither recognized nor disclosed.

(o) Cash and cash equivalents

Cash and cash equivalents for the purpose of Cash Flow Statement (Statement of Receipts and Payments) include cash and cheques in hand/transit, bank balances, payment gateway balances, liquid mutual funds and other short-term investments with original maturity of three months or less which are subject to insignificant risk of changes in value.

Receipts and Payments Account is prepared and reported using the Direct Method in accordance with Accounting Standard (AS) 3, 'Cash Flow Statements' as per requirement of Regulations.

(p) Taxation

i. Direct taxes

Income tax expense comprises of current tax (i.e. amount of tax for the year determined in accordance with the Income Tax Act, 1961) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the year).

Provision for current income tax is made based on the estimated tax liability computed as per the method prescribed under the Income Tax Act, 1961 for life insurance companies and is based on the surplus or deficit disclosed by the actuarial valuation made in accordance with the Insurance Act, 1938.

Deferred Tax:

In accordance with the provisions of the Accounting Standard (AS) 22, "Accounting for Taxes on Income", with respect to the carry forward of losses under

Schedule 16 - Significant accounting policies and notes forming part of the financial statements for the year ended 31 March 2026

the Income Tax regulations, the deferred tax asset is recognised only to the extent that there is a virtual certainty supported by convincing evidence that future taxable income will be available against which the deferred tax asset can be realised.

ii. Indirect taxes

Goods and Service Tax (GST) liability on premium and charges are set off against available GST credits from payments made for eligible input services. Unutilized GST credits, if any, are carried forward under 'Advances and other Assets for adjustments/ set-off in subsequent periods to the extent there is reasonable certainty.

(q) Fixed assets (Property, Plant and Equipment and Intangibles), Depreciation, Amortization and impairment

i. Tangible assets and depreciation

Tangible assets are stated at acquisition cost less accumulated depreciation and impairment loss, if any. The acquisition cost includes the purchase price and any cost directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management and other incidental expenses incurred up to that date. Subsequent expenditure incurred on tangible assets is expensed except where such expenditure results in an increase in future benefits from the existing assets beyond its previously assessed standard of performance.

Any asset costing up to Rs 5,000 is expensed off in the year of purchase. Gains or losses arising from disposal of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Revenue Account or Profit and Loss Account when the asset is disposed off.

The estimated useful life of assets determined is as follows:

Asset Class	Useful Life (In years)	Useful life as per the Companies Act (Years)
Information technology equipment	3	3
Server and networks	6	6
Office equipment	5	5
Lease Hold Improvements	Over the balance Period of Lease	Over the balance Period of Lease
Furniture & Fixture	10	10

Depreciation is charged using straight-line method ('SLM') on pro-rata basis from the asset put to use date and incase of assets sold / disposed, up to the date of sale / disposal, based on estimated useful life for each class of asset.

Based on internal assessment carried out by the management, the residual value at the end of life being very negligible is considered to be nil.

The useful life of tangible assets and residual value are periodically reviewed.

ii. Intangibles

Intangible assets comprising software are stated at cost less amortization. Cost includes the purchase price and any directly attributable expenditure on making the asset ready for its intended use. Significant expenditure on improvements to software are capitalized when it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the assets reliably. Subsequent expenditures are amortized over the remaining useful life of original software.

Software expenses are amortized on straight line basis over a period of three years from the date of being ready to use. Gains or losses arising from de-recognition of intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Revenue Account when the asset is de-recognized.

The useful life of intangible assets are periodically reviewed. Any expenditure for support and maintenance of the computer software is charged to the Revenue Account.

iii. Capital work in progress

Advances paid towards the acquisition of fixed assets outstanding at each Balance Sheet date and the cost of fixed assets not ready for its intended use before such date are disclosed under capital work-in-progress.

(r) Earnings per share

In accordance with the requirement of Accounting Standard (AS) 20, 'Earnings per share', basic earnings per share are calculated by dividing the net profit or loss for the year attributed to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the equity weighted average number of shares outstanding during the year are adjusted for effects of all dilutive potential equity shares, if any. Potential equity shares are deemed to be dilutive only if their conversion to equity shares decreases the net profit per share from continuing ordinary operations.

(s) Operating Leases:

Leases where the lessor effectively retains substantially all the risk and the benefits of ownership of the leased assets over the lease term are classified as operating leases. Leased rental payments under operating leases including committed increase in rentals are accounted for as an expense, on a straight-line basis, over the initial lease period.

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.

(t) Impairment of Assets

Management periodically assesses, using external and internal sources, whether there is any indication that an asset may be impaired. If any such indication exists, an estimate of the recoverable amount of the asset unit is made. Impairment occurs where the carrying value of the asset exceeds the recoverable amount. Recoverable amount is higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and its ultimate disposal. If at the Balance Sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount, subject to a maximum of depreciable historical cost.

(u) Share Capital and securities Premium Share issue Expenses

Equity share capital is recorded at the par value of shares issued. The excess of consideration received over the par value of shares issued is credited to the Securities Premium Account. Share issue expenses are set off against the Securities Premium Account in accordance with Section 52 of the Companies Act, 2013.

(v) Unclaimed Amount of Policyholders

Amounts remaining unclaimed by policyholders or nominees (including death claims, maturity proceeds, survival benefits, premium refunds and any other amounts due to policyholders) are tracked separately in accordance with the IRDAI (Operations and Allied Matters of Insurers) Master Circular, 2024. Such amounts are invested in accordance with applicable IRDAI guidelines, and the investment income earned thereon is credited to the unclaimed fund.

Unclaimed amounts that have remained unclaimed for a period of ten years from the due date are transferred to the Senior Citizens Welfare Fund (SCWF) established under the applicable provisions, after completing the due diligence process prescribed by the IRDAI.

Schedule 16 - Significant accounting policies and notes forming part of the financial statements for the year ended 31 March 2026

4. Notes to Accounts

4.1 Contingent liabilities

(Amount in Rs. Lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Partly paid-up investments	-	-
Claims other than against policies, not acknowledged as debts by the company	-	-
Underwriting Commitments outstanding (In respect of shares and securities) (a)	-	-
Guarantees given by or on behalf of the Company	-	-
Statutory demands/liabilities in dispute, not provided for	-	-
Reinsurance obligations to the extent not provided for in accounts	-	-
Claims, under policies, not acknowledged as debts		
- Death repudiation cases pending*	414	74
- Cases pending against servicing failure	34	-
Total	**448**	**74**

* These represent claims where the Company has repudiated the claim and the matter is pending before judicial/ quasi-judicial authorities. Amount has been mentioned on a prudent basis as considered appropriate by management.

4.2 Actuarial method and assumptions

Liabilities for life insurance policies (Reserves) are determined by the Appointed Actuary in accordance with the IRDAI Regulations and relevant practice standards and guidance notes issued by the Institute of Actuaries of India.

The non-linked business comprises of non-par individual savings, non-par individual pure term, non-par group long term and non-par group short term business with policy duration up to one year. For long term group non-par products and individual non-participating product, the reserves are determined using Gross Premium Valuation (GPV) method. For all long-term products (individual and group), the calculations have been done at each member record level/policy level without using any representing model points. For One Year Renewable Group Term Life product, the adjusted Unearned Premium Reserve.

Reinsurance credit has been considered for both long-term and short-term policies considering the effective reinsurance arrangements.

Further, margin for adverse deviations as per Actuarial Practice Standard (APS) 7 issued by Institute of Actuaries of India is considered while reserving in each of the assumptions used wherever required.

For valuation purposes, the interest rate assumption used ranges around 5.0% p.a. for group protection products and varies by duration for individual non-par savings products, reflecting expected future investment returns, with suitable margins applied to arrive at valuation rates.

Mortality assumptions are expressed as a percentage of the published Indian Assured Lives Mortality (2012–14) ultimate mortality table. For group long term policies, the valuation mortality assumptions broadly range from approximately 37% to 504%, depending on the nature of the group, underwriting characteristics and risk profile. For individual life policies, mortality assumptions broadly range from about 37% to 100%, differentiated by product type, underwriting category, sum assured band, gender and income proof, with appropriate margins applied for valuation.

Morbidity assumptions for rider benefits such as Critical Illness, Accidental Death Benefit and Accidental Total and Permanent Disability are based on standard incidence tables and expert judgement, with margins for adverse deviation applied. The cost of Terminal Illness benefit has been allowed for by an explicit loading to reflect the loss of interest due to advance payment of death benefits.

Expense assumptions include per member or per policy maintenance expenses, depending on the product segment, and range broadly from Rs. 6 to Rs. 608 per policy/member per annum, along with an allowance for future inflation assumed at 4% per annum.

Lapse assumptions are product specific and reflect expected policyholder behavior over the policy term, with additional margins applied for valuation purposes. Commission assumptions are taken in line with pricing assumptions or actual contractual arrangements at the channel level.

The above assumptions represent management's best estimate of future experience, suitably adjusted for prudence, and are applied consistently in the valuation of insurance liabilities.

As at the valuation data, March 31, 2026, there is no requirement of Funds for Future Appropriation.

4.3 Investments

All investments are specifically procured for and held under the Policyholders' and Shareholders' funds respectively and accordingly the income relating to these investments is recognized in the Revenue Account and Profit and Loss Account respectively.

4.3.1 Encumbrance of assets

The assets of the Company are free from all encumbrances except to the extent assets or amount are required to be deposited as margin contributions for investment trade obligations of the Company:

Assets encumbered with Clearing Corporation of India Limited (CCIL)

The following asset has been placed with CCIL towards margin requirement for settlement of trades in Tri-Party Repo (TREPs) segment:

(Amount in Rs. Lakhs)

Particulars	As at 31 March 2026		As at 31 March 2025	
	Market Value	Amortized Cost	Market Value	Amortized Cost
CCIL Tri-party repo (TREPS) segment - Cash	100	100	100	100

Nature of pledge: These cash deposits can be invoked by CCIL in case of any default by the Company in settlement of trades in Tri-Party Repo (TREPs) segment.

4.3.2 Restructured assets

(Amount in Rs. Lakhs)

Sr. No	Particulars	As at 31 March 2026	As at 31 March 2025
1	Total amount of Loan Assets subject to restructuring	Nil	Nil
2	Total amount of Standard Assets subject to restructuring	Nil	Nil
3	Total amount of Sub-Standard Assets subject to restructuring	Nil	Nil
4	Total amount of Doubtful Assets subject to restructuring	Nil	Nil

4.3.3 Non-performing investments

The company has no Non-performing investment as on 31 March 2026.

4.3.4 Commitments

Commitment has been made for Rs. 400 Lakh towards investment with NIL outstanding as on 31 March 2026 (Previous year commitment Rs. 60 Lakh and NIL outstanding).

4.3.5 Value of investment contracts where settlement or delivery is pending as at year end is as follows:

(Amount in Rs. Lakhs)

Particulars	Non-Linked business		Shareholders'	
	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
Purchases where deliveries are pending	3,517	-	185	-
Sales where receipt are due	2,863	-	205	-

Schedule 16 - Significant accounting policies and notes forming part of the financial statements for the year ended 31 March 2026

There are no investment contracts where securities have been sold or purchased but payments are overdue at the Balance Sheet date.

4.3.6 Reverse repo transactions in Government securities/Corporate debt securities disclosure pursuant to IRDAI Investment Master Circular May 2024.

Particulars	Minimum outstanding during the year		Maximum outstanding during the year		Daily average outstanding during the year		Outstanding as at	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Securities sold under repo								
i. Government Securities	-	-	-	-	-	-	-	-
ii. Corporate debt securities	-	-	-	-	-	-	-	-
Securities purchased under reverse repo								
i. Government Securities	-	-	-	-	-	-	-	-
ii. Corporate debt securities	-	-	-	-	-	-	-	-

Investment Properties - Real Estate Investment Trusts (REITs) & Infrastructure Investment Trust (INVITs)

The investment in Real Estate Investment Trusts (REIT's) of Rs 1,144 lakh as at year ended 31 March 2026 (Previous year ended 31 March 2025 Rs 460 Lakh) has been disclosed as part of the Investment Property – REITs.

Investment in Infrastructure Investment Trust (INVITs) of Rs 1,382 lakh (Previous year ended 31 March 2025 Rs. NIL) has been disclosed as a part of the Investments in Infrastructure and Housing sector.

The above is in accordance with the IRDAI Master Circular on Actuarial, Finance and Investment Functions of Insurers dated May 17, 2024 and IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024.

Impairment of investment assets

In accordance with the Financial Statements Regulations, Schedule A Part I on "Accounting Principle for Preparation of Financial Statements" on procedure to determine the value of investment and the relevant circular, the impairment in value of investments other than temporary diminution has been assessed as at 31 March 2026 and accordingly no impairment provisions/(reversal) have been provided in our book.

4.3.7 Participation in Joint Lenders Forum (JLF) formed under RBI Guidelines.

The RBI vide its notification RBI/2018-19/203 DBR.No.BP.BC.45/21.04.048/2018-19 dated 07 June 2019 has prescribed the Prudential Framework for Resolution of Stressed Assets and accordingly, the Joint Lenders' Forum (JLF) as a mandatory institutional mechanism for resolution of stressed accounts stands discontinued.

The said notification provides for lenders of a stressed asset to initiate a resolution plan even before default or on default. In cases where resolution plan is to be implemented, all lenders are now required to enter into an inter-creditor agreement (ICA).

The following table provides details of ICA's entered into by the Company:

Nos.	Name of the entity	Date of Insurer entry into JLF/ ICA	Exposure as on date of insurer entry into JLF/ICA (Rs. In 'lakhs)	Additional exposure as decided in JLF/ICA	% of exposure in excess of IRDAI(INV) Regulations	Date of approval by the Insurers Board	Comments of Board on additional exposure permitted
Nil							

4.4 Claims settled and remaining unpaid

Death claims settled and remaining unpaid as at 31 March 2026is Rs 165 lakh (as at 31 March 2025 Rs 413 lakh).

4.5 Unclaimed amount of policyholders'

i. Disclosure as required under IRDAI Master Circular on unclaimed amount of policyholders vide reference No. IRDAI/Life/CIR/Misc/41/2/2024 dated 16 February 2024 is as follows:

Statement showing age-wise analysis of the unclaimed amount of the Policyholders' as at 31 March 2026:

(Amount in Rs. Lakhs)

Age-wise analysis	Claims settled but not paid to the policyholders/ beneficiaries due to any reasons except under litigation from the policyholders/ beneficiaries (A)	Sum due to the policyholders/ beneficiaries on maturity or other-wise (B)	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 (C)	Cheques issued but not encashed by the policyholder/ beneficiaries (D)	Total amount (A+B+C+D)
0 – 6 Months	5	-	0*	-	5
7 - 12 Months	-	-	-	-	-
13 – 18 Months	-	-	-	-	-
19 - 24 Months	-	-	-	-	-
25 - 30 Months	-	-	-	-	-
31 - 36 Months	-	-	-	-	-
37 - 120 Months	-	-	-	-	-
>120 months	-	-	-	-	-
Total	**5**	**-**	**0**	**-**	**5**

Note – Amount is less than Rs. 50,000

Statement showing age-wise analysis of the unclaimed amount of the Policyholders' at 31 March 2025:

(Amount in Rs. Lakhs)

Age-wise analysis	Claims settled but not paid to the policyholders/ beneficiaries due to any reasons except under litigation from the policyholders/ beneficiaries (A)	Sum due to the policyholders/beneficiaries on maturity or other-wise (B)	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 (C)	Cheques issued but not encashed by the policyholder/ beneficiaries (D)	Total amount (A+B+C+D)
0 - 6 months	-	-	-	-	-
7 - 12 months	-	-	-	-	-
13 - 18 months	-	-	-	-	-
19 - 24 months	-	-	-	-	-
25 - 30 months	-	-	-	-	-
31 - 36 months	-	-	-	-	-
37 - 120 months	-	-	-	-	-
>120 months	-	-	-	-	-
Total	**-**	**-**	**-**	**-**	**-**

Schedule 16 - Significant accounting policies and notes forming part of the financial statements for the year ended 31 March 2026

ii. Disclosure of unclaimed amounts of Policyholders' as required vide IRDAI Circular No. IRDAI/Life/CIR/Misc/41/2/2024 dated 16 February 2024 is as follows:

Details of unclaimed amounts and investment income thereon at 31 March 2026:

(Amount in Rs. Lakhs)

Particulars	As at 31 March 2026			As at 31 March 2025		
	Policy dues	Income Accrued	Total	Policy dues	Income Accrued	Total
Opening Balance	-	-	-	-	-	-
Add: Amount transferred to unclaimed amount	5	-	5	-	-	-
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*	-	0	0	-	-	-
Less: Amount paid during the year	-	-	-	-	-	-
Less: Amount transferred to SCWF (net of claims paid in respect of amounts transferred earlier)	-	-	-	-	-	-
Closing balance of unclaimed amount	5	0	5	-	-	-

*Net of Fund Management Charges

4.6 Managerial remuneration

The remuneration paid to the Managing Director included in Employees' remuneration, welfare benefits and other manpower costs is as follows:

Sabyasachi Sarkar w.e.f 29 July 2024

(Amount in Rs. Lakhs)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Basic salary	49.00	28.69
Allowances and perquisites	83.06	48.46
Bonus & Long-term Incentive	170.95*	31.42
Retirement benefits	5.88	3.44
Leave Encashment	-	-
Total	**308.89**	**112.01**

*Bonus & Long Incentive: Rs 170.95 lakh is including Cash-Settled Stock Appreciation Rights (CSAR) provision of FY23-24 (INR 0.26 Lakh), FY24-25(INR 0.37 Lakh).

Srinivasan Parthasarathy upto 30 June 2024

(Amount in Rs. Lakhs)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Basic salary	-	25.20
Allowances and perquisites	-	40.04
Bonus & Long-term Incentive	-	-
Retirement benefits	-	5.54
Leave Encashment	-	7.87
Total	**-**	**78.65**

*The outstanding amount of bonus amounts to Rs 72 lakhs as at 31 March 2025 is processed in FY 2025-26 as per IRDAI Approval.

The managerial remuneration is in accordance with the approval accorded by IRDAI, Section 34A of the Insurance Act, 1938 (amended by the Insurance Laws (Amendment) Act, 2015) and the approval from the Board of Directors. Managerial remuneration is within the limits prescribed by IRDAI and hence has not been charged to the Shareholders' Account. Refer note 4.29

4.7 Employee benefits as per Accounting Standard 15 (Revised):

i. Defined contribution plans

The Company has recognized following amounts in the Revenue Account and the Profit and Loss Account for the year in respect of contribution towards defined contribution plans:

(Amount in Rs. Lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Contribution to Employees Provident Fund	471	313
Contribution to Superannuation Fund	-	-
Contribution to National Pension Scheme (NPS)	46	29
Contribution to Labour Welfare Fund and Employee Deposit Linked Insurance (EDLI)	1	1
Contribution to Employees State Insurance Corporation (ESIC)	2	1

ii. Defined benefit plan – Gratuity

The Gratuity plan of the Company provides for a lump-sum payment to vested employees at retirement/termination or on resignation from employment. However, in case of death of an employee during the course of an active employment, the gratuity is paid even if the employee has not completed five years of continuous service. The payment is based on employee's last drawn salary and number of years of employment with the Company. The actuarial valuation of gratuity liability of the Company is determined at each Balance Sheet date using projected unit credit method (per AS 15).

a) Reconciliation of opening and closing balances of the present value of the Defined Benefit Obligation:

(Amount in Rs. Lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Defined Benefit Obligation, Beginning of Period	155	53
Service Cost	156	77
Interest Cost	14	6
Actual Plan Participants' Contributions	-	-
Actuarial (Gains)/Losses	(93)	(2)
Changes in Foreign Currency Exchange Rates	-	-
Acquisition/Business Combination/Divestiture	50	22
Benefits Paid	(6)	(1)
Past Service Cost	27	-
Losses / (Gains) on Curtailments/Settlements	-	-
Defined Benefit Obligation, End of Period	303	155

Schedule 16 - Significant accounting policies and notes forming part of the financial statements for the year ended 31 March 2026

b) Reconciliation of the opening and closing balances of the fair value of plan assets:

(Amount in Rs. Lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Fair value of Plan Assets, Beginning of Period	-	-
Expected Return on Plan Assets	0	-
Actual Company Contributions	300	-
Actual Plan Participants' Contributions	-	-
Changes in Foreign Currency Exchange Rates	-	-
Actuarial Gains/(Losses)	-	-
Benefit Paid	-	-
Acquisition/Business Combination/Divestiture	-	-
Assets extinguished on Settlements/Curtailments	-	-
Fair value of Plan Assets, End of Period	300	-

c) Net (assets)/liabilities recognised in the Balance Sheet as on 31 March 2026:

(Amount in Rs. Lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Defined Benefit Obligation	370	156
Fair value of Plan Assets	300	-
Funded Status - (Surplus)/Deficit	70	156
Past Service Cost not yet Recognized	(67)	-
Unrecognized Asset due to Limit in Para 58(B)	-	-
(Asset)/Liability Recognized in the Balance Sheet	3	156

d) Total expenses recognised in the Revenue Account and Profit & Loss:

(Amount in Rs. Lakhs)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Service Cost	156	77
Interest cost	14	6
Expected return on Plan Assets	(0)	-
Past service costs	27	-
Net Actuarial Losses/(Gains) Recognized during the period	(93)	(3)
(Gain)/Loss due to Settlements / Curtailments / Terminations / Divestitures	-	-
Unrecognized Asset due to Limit in Para 58(B)	-	-
Total Expense/(Income) included in "Employee Benefit Expense"	104	80

e) Major categories of plan assets as a percentage of total plan assets as at:

Particulars	As at 31 March 2026	As at 31 March 2025
Insurer managed funds*	100%	0%
Asset allocation:		
Government securities	0%	0%
Debentures and bonds	0%	0%
Fixed deposits	0%	0%
Money market instruments	0%	0%
Others	0%	0%

*Assets Under schemes of Insurance

f) Experience adjustments on gratuity provisioning:

(Amount in Rs. Lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
Defined Benefit Obligation	370	155	53	5
Fair value of Plan Assets	300	-	-	-
(Surplus)/Deficit	70	155	53	5
Experience Adjustments on Plan Assets	-	-	-	-
(Gains)/losses due to change in Assumptions	(67)	5	(0)	-
Experience (Gains)/Losses on DBO	(26)	(7)	2	-
Total Actuarial (Gain)/Loss on DBO	(93)	(2)	2	-

g) Actuarial assumptions:

Particulars	Year ended	
	As at 31 March 2026	As at 31 March 2025
Discount rate	7.34%	6.72%
Expected rate of return on Plan Assets	7.34%	N.A
Salary escalation rate**	7.50%	10.00%
Mortality table	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate
Retirement Age	58 years	58 years

** future salary increases considered in actuarial valuation take into account inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

iii. Other long-term benefits

Compensated absence

Liability for compensated absence for employees is determined based on actuarial valuation which has been carried out using the projected accrued benefit method which is same as the projected unit credit method in respect of past service. The assumptions used for valuation are:

(Amount in Rs. Lakhs)

Particulars	Year ended	
	As at 31 March 2026	As at 31 March 2025
Defined Benefit Obligation	143	126
Expenses recognized in the Profit and Loss and Revenue Account during the year	-	-
Actuarial assumptions used		
Discount rate	7.34%	6.72%
Salary escalation rate*	7.50%	10.00%
Mortality table	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate

* Future salary increases considered in actuarial valuation take into account inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Schedule 16 - Significant accounting policies and notes forming part of the financial statements for the year ended 31 March 2026

Long term incentive scheme:

Liability for the scheme is determined based on actuarial valuation which has been carried out using the projected unit credit method. The assumptions used for valuation are:

Particulars	As at 31 March 2026	As at 31 March 2025
Discount Rate	5.97%	6.49%

4.8 Operating lease payments

The Company has entered into agreements in the nature of lease/leave with different lessors for the purpose of establishment of office premises. These are generally in the nature of operating leases/leave and are of cancellable in nature. Lease payments on cancellable leases are charged to the Revenue Account over the lease term on a straight-line basis. The total operating lease rentals starting this year, charged in the current year, is Rs. 1,000 Lakh (Previous year Rs. 901 Lakh). There are no transactions in the nature of sub-leases. The period of agreement is as per agreements made and renewable thereafter at the option of the lessee.

The Company has not entered into any non-cancellable leases.

Rent Equalization Charges

Rent equalization refers to the accounting practice of spreading the total rental expense evenly over the lease term, regardless of the actual payment schedule. This approach ensures that the financial statements reflect a consistent rental expense each period, aligning with the accrual basis of accounting. For the year ended 31 March 2026, rent equalization amounts to Rs 180 lakh (year ended 31 March 2025: Rs. 229 Lakh).

4.9 Assets given on operating lease

The Company has not entered into agreements in the nature of lease/leave and license with different lessees for leasing out its investment property consisting of the Company's surplus office space.

4.10 Risk retained and reinsured

The extent of risk retained and reinsured is as follows:

(Amount in Rs. Lakhs)

Particulars	As at 31 March 2026		As at 31 March 2025	
	Sum at risk	Percentage	Sum at risk	Percentage
Risk retained	44,270,849	45.7%	21,436,995	38.6%
Risk reinsured	52,705,973	54.3%	34,085,661	61.4%

4.11 Foreign exchange gain/loss

The net foreign exchange loss debited to Revenue Account for the year ended 31 March 2026 is Rs. 3 Lakh (31 March 2025 exchange loss is Rs 55 lakh).

4.12 Earnings per share

In accordance with Accounting Standard (AS 20) on Earnings per Share (EPS), the following table reconciles the numerator and denominator used to calculate basic/diluted earnings per share.

(Amount in Rs. Lakhs)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Net profit/(loss) after tax	(17,131)	(18,709)
Basic earnings before extra-ordinary items [A]	(17,131)	(18,709)
Basic earnings after extra-ordinary items [B]	(17,131)	(18,709)
Weighted average number of equity shares [C]	213,247,676	170,755,711
Basic earnings per equity share [A]/[C]*	(8.03)	(10.96)
Basic earnings per equity share excluding extraordinary items [B]/[C]*	(8.03)	(10.96)
Nominal value per equity share*	10.00	10.00

*Amount in Rs

Note - There are no dilutive equity shares or potential equity shares issued by the Company.

4.13 The Micro, Small and Medium Enterprises Development (MSMED) Act, 2006

According to information available with the management, on the basis of intimation received from suppliers, regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), as amended from time to time, the Company has amounts due to Micro and Small Enterprises under the said Act as follows:

Particulars	As at 31 March 2026	As at 31 March 2025
a) (i) Principal amount remaining unpaid to supplier under MSMED Act	Nil	Nil
(ii) Interest on (a) (i) above	Nil	Nil
b) (i) Amount of principal paid beyond the appointed date	Nil	Nil
(ii) Amount of interest paid beyond the appointed date (as per Section 16)	Nil	Nil
c) Amount of interest due and payable for the period of delay in making payment, but without adding the interest specified under section 16 of the MSMED Act	Nil	Nil
d) Amount of interest accrued and due	Nil	Nil
e) Amount of further interest remaining due and payable even in succeeding years	Nil	Nil

4.14 Disclosures on other work given to auditors

Pursuant to Master Circular on Corporate Governance for Insurers, 2024 vid Ref: IRDAI/F&I/CIR/MISC/82/5/2024 dated 22 May 2024, the additional works (other than statutory/ internal audit) given to the auditors are detailed below:

(Amount in Rs. Lakhs)

Name of Audit firm	Services rendered	For the year ended 31 March 2026	For the year ended 31 March 2025
G D Apte & Co	Tax Audit	2.5	2.5
PKF Sridhar & Santhanam LLP	Certification fees	3.0	2.5

4.15 Additional disclosures on expenses

The additional disclosures on expenses pursuant to the IRDAI Circular Ref: IRDAI/ACTL/CIR/MISC/80/05/2024 Date: 17 May 2024 have been detailed herein below:

(Amount in Rs. Lakhs)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Marketing expenses and Business development expenses	413	775
Outsourcing expenses	3,696	108

(Amount in Rs. Lakhs)

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Total outsourcing Expenses	3,696	108
Insurance Awareness	3,557	-
Outsource manpower support services	64	73
Payroll processing	34	20
Printing services (Policy/Customer communication)	19	8
Labor Compliance	15	4
Agent Training	4	3
Consultancy Services	3	-

Note - The Company has included Group Master Policyholder, Intermediary and Related Party of Intermediary entities performing Insurance Awareness activity under the purview of outsourcing from FY 2025-26.

Schedule 16 - Significant accounting policies and notes forming part of the financial statements for the year ended 31 March 2026

4.16 Sector-wise percentage of business

Particulars	For the year ended 31 March 2026	For the year ended 31 March 2025
Total business during the year		
- Number of individual policies issued	33,954	6,512
- Number of total group lives insured	67,72,487	6,700,659
Rural obligation during the year		
- Number of policies/Lives	155,416	37,722
- Percentage of total policies	2.28%	0.56%
- Premium underwritten (Amount in Rs. Lakhs)	95.66	13.61
Social obligation during the year		
- Gross premium underwritten for new lives (Amount in Rs. Lakhs)	30,593	28,452
- Number of individual policies issued	-	-
- Number of new lives covered	31,09,449	3,616,452
- Social sector lives as % to total business in preceding financial year	46.36%	157.61%
- Social sector lives as a % of total lives	45.68%	53.91%

Note:

The Rural Sector obligation for second year in accordance with Regulation 7 (C) of IRDAI (Rural, Social Sector and Motor Third Party Obligation) Regulations, 2024 read with Master Circular Rural, Social Sector and Motor Third Party Obligation 2025 mandates the Company to cover minimum 15 % number of lives in 25,000 Gram panchayat under individual and /or group insurance policies in the rural sector and minimum 10% under Social Sector for the FY 2025-26.

During FY 2025–26, the Company covered 1,55,416 lives across 67 Gram Panchayats in Bihar, achieving 16.54% rural sector coverage, and covered 31,09,449 lives in the social sector, achieving 45.68% social sector coverage—both exceeding the applicable regulatory requirements.

4.17 Details of related parties and transactions with related parties

Related parties and nature of relationship where transactions made during the year:

Sr. No.	Party Name	Nature of the Relationship
1	Oben Ventures LLP	Promoter Company
2	FAL Corporation	Promoter Company
3	Go Digit General Insurance Limited	Group Company
4	Go Digit Infoworks Services Private Limited	Private company in which a director or manager [or his relative] is a member or director
5	Valueattics Reinsurance Limited	Group Company
6	Kamesh Goyal	Director
7	Philip Varghese	Director
8	Srinivasan Parthasarathy	MD & CEO, KMP as per Companies Act, upto 30 June 2024
9	Sabyasachi Sarkar	MD & CEO, KMP as per Companies Act, w.e.f 29 July 2024
10	Kanika Gupta	Director's Relative, Related party as per Companies Act

The details of transactions with related parties are as follows:

(Amount in Rs. Lakhs)

Sr. No.	Party Name	Head	For the year ended 31 March 2026		For the year ended 31 March 2025	
			Transaction for current year	Outstanding balance Assets / (Liabilities)	Transaction for previous year	Outstanding balance Assets / (Liabilities)
1	Go Digit Infoworks Services Private Limited	Facility Management Services	-	-	452	-
		IT Advisory services	707	-	1,163	(82)
		Deputation cost	74	-	368	(27)
		Security Deposit	-	-	(150)	-
		Insurance Premium Received	(0)	0	(1)	-
		Purchase of Fixed Assets	-	-	25	-
2	Go Digit General Insurance Limited	Expense Reimbursement - Seat Sharing	604	(62)	346	(117)
		Security Deposit	(8)	128	121	136
		Reimbursement of Expenses incurred by Digit General on behalf of Digit Life	136	(45)	139	(7)
		Reimbursement of Expenses incurred on behalf of Digit General	(98)	98	-	-
		Reimbursement of Expenses [Retiral benefits for employees transferred from GI to LI]	(6)	-	-	-
		Insurance Premium paid	198	62	174	21
		Insurance Premium Received	(147)	(20)	(120)	(20)
		Reimbursement of Commission on Combi Products incurred by Digit General on behalf of Digit Life	741	(221)	1	-
3	Oben Ventures LLP	Brand License Cost	18	(7)	24	-
4	Valueattics Reinsurance Limited	Reimbursement of Expenses [Retiral benefits for employees transferred from LI to VRL]	-	-	0	(0)
		Reimbursement of Expenses incurred on behalf of Valueattics	71	0	-	-
		Insurance Premium Received	(1)	0	-	-
5	Share Capital	Oben Ventures LLP	-	7,237	1,516	7,237
		FAL Corporation	-	7,292	4,359	7,292
		Storge Ventures LLP	-	505	505	505
		Sparsh Partners	-	338	338	338
		Kanika Gupta	-	1,058	64	1,058
		Trisha Sarkar	1	1	-	-
6	Share Premium	Oben Ventures LLP	-	28,353	28,353	28,353
		FAL Corporation	-	59,850	50,991	59,850
		Storge Ventures LLP	-	5,695	5,695	5,695
		Sparsh Partners	-	3,662	3,662	3,662
		Kanika Gupta	-	505	505	505
		Trisha Sarkar	24	24	-	-
7	Remuneration and Reimbursement	Srinivasan Parthasarathy	-	-	79	83
		Sabyasachi Sarkar	324	173	112	31
8	Revenue earned - Insurance premium	Philip Varghese	5	-	5	-
		Sabyasachi Sarkar	5	-	5	-

Note – Transactions shown above are inclusive of GST and outstanding amount are net of TDS

Schedule 16 - Significant accounting policies and notes forming part of the financial statements for the year ended 31 March 2026

4.18 Segmental reporting

In accordance with the Accounting regulations read with Accounting Standard – 17 on "Segment reporting" notified under Section 133 of the Companies Act, 2013, read together with Paragraph 7 of the Company (Accounts) Rules, 2014, further amended by Companies (Accounting Standards) Amendment Rules, 2016, life insurance companies are required to prepare Segmental Revenue Account and Segmental Balance Sheet. The Company's business is currently segmented into traditional Non-par business (Individual & Group) . Since the Company has conducted business only in India, the same is considered as one geographical segment. The accounting policies used in segmental reporting are same as those used in the preparation of the financial statements.

The allocation/apportionment of revenue, expenses, assets and liabilities to the business segments is done on the following basis:

a) Revenue, expenses, assets and liabilities, which are directly attributable and identifiable to the respective business segments, are directly allocated for in that respective segment; and

b) Revenue, expenses which are not directly identifiable to a business segment though attributable, other indirect expenses, which are not attributable to a business segment, are apportioned based on gross written premium.

c) Assets and liabilities which are not directly identifiable to a business segment though attributable, are apportioned based on ratio of respective nature of revenue income/expense as at the end of period.

Segmental Balance Sheet as at 31 March 2026

(Amount in Rs. Lakhs)

	Schedule	Non Participating Individual Assurance	Non Participating Group Assurance	Linked Individual Assurance	Shareholders'	Total
Sources of funds						
Shareholders' funds						
Share capital	5 & 5A	-	-	-	21,335	21,335
Share application money pending allotment		-	-	-	-	-
Reserves and surplus	6	-	-	-	120,106	120,106
Credit/(debit) fair value change account		-	-	-	(511)	(511)
Sub-Total		-	-	-	140,930	140,930
Borrowings	7	-	-	-	-	-
Policyholders' funds						
Credit/(debit) fair value change account		(13)	(63)	-	-	(76)
Policy liabilities		16,520	83,725	-	-	100,245
Fund for Discontinued policies :						
(a) Discontinued on account of non-payment of premiums		-	-	-	-	-
(b) Others		-	-	-	-	-
Insurance reserves		-	-	-	-	-
Provision for linked liabilities		-	-	-	-	-
Sub-Total		16,507	83,662	-	-	100,169
Funds for future appropriations						
Linked		-	-	-	-	-
Non Linked (non-par)		-	-	-	-	-
Non Linked (par)		-	-	-	-	-
Deferred tax Liabilities (net)		-	-	-	-	-
Total		16,507	83,662	-	140,930	241,099
Application of funds						
Investments						
Shareholders'	8	-	-	-	84,317	84,317
Policyholders'	8A	18,146	106,571	-	-	124,717
Assets held to cover linked liabilities	8B	-	-	-	-	-
Loans	9	-	-	-	-	-
Fixed assets	10	96	589	-	-	685
Deferred tax assets (net)						
Current assets						
Cash and bank balances	11	340	4,921	-	193	5,454
Advances and other assets	12	3,019	24,687	5	3,043	30,754
Sub-total(A)		3,359	29,608	5	3,236	36,208
Current liabilities	13	5,074	52,981	5	(6,483)	51,577
Provisions	14	20	125	-	-	145
Sub-total(B)		5,094	53,106	5	(6,483)	51,722
Net current assets (C) = (A) - (B)		(1,735)	(23,498)	-	9,719	(15,514)
Miscellaneous expenditure (To the extent not written off or adjusted)	15	-	-	-	-	-
Debit balance in profit & loss account (Shareholders' account)		-	-	-	46,894	46,894
Deficit in Revenue account (policyholders' account)		-	-	-		
Total		**16,507**	**83,662**	**-**	**140,930**	**241,099**

Segmental Balance Sheet as at 31 March 2025

(Amount in Rs. Lakhs)

	Schedule	Non Participating Individual Assurance	Non Participating Group Assurance	Linked Individual Assurance	Shareholders'	Total
Sources of funds						
Shareholders' funds						
Share capital	5 & 5A	-	-	-	21,320	21,320
Share application money pending allotment		-	-	-	-	-
Reserves and surplus	6	-	-	-	119,836	119,836
Credit/(debit) fair value change account		-	-	-	249	249
Sub-Total		-	-	-	141,405	141,405
Borrowings	7	-	-	-	-	-
Policyholders' funds						
Credit/(debit) fair value change account		-	51	-	-	51
Policy liabilities		3,324	46,441	-	-	49,765
Fund for Discontinued policies :						
(a) Discontinued on account of non-payment of premiums		-	-	-	-	-
(b) Others		-	-	-	-	-
Insurance reserves		-	-	-	-	-
Provision for linked liabilities		-	-	-	-	-
Sub-Total		3,324	46,492	-	-	49,816
Funds for future appropriations						
Linked		-	-	-	-	-

Schedule 16 - Significant accounting policies and notes forming part of the financial statements for the year ended 31 March 2026

	Schedule	Non Participating Individual Assurance	Non Participating Group Assurance	Linked Individual Assurance	Shareholders'	Total
Non Linked (non-par)		-	-	-	-	-
Non Linked (par)		-	-	-	-	-
Deferred tax Liabilities (net)		-	-	-	-	-
Total		3,324	46,492	-	141,405	191,221
Application of funds						
Investments						
Shareholders'	8	-	-	-	107,109	107,109
Policyholders'	8A	7,313	53,056	-	-	60,369
Assets held to cover linked liabilities	8B	-	-	-	-	-
Loans	9	-	-	-	-	-
Fixed assets	10	24	670	-	-	694
Deferred tax assets (net)						
Current assets						
Cash and bank balances	11	262	5,354	-	2,508	8,124
Advances and other assets	12	333	12,678	-	(481)	12,530
Sub-total(A)		595	18,032	-	2,027	20,654
Current liabilities	13	4,598	24,994	-	(2,506)	27,086
Provisions	14	10	272	-	-	282
Sub-total(B)		4,608	25,266	-	(2,506)	27,368
Net current assets (C) = (A) - (B)		(4,013)	(7,234)	-	4,533	(6,714)
Miscellaneous expenditure (To the extent not written off or adjusted)	15	-	-	-	-	-
Debit balance in profit & loss account (Shareholders' account)		-	-	-	29,763	29,763
Deficit in Revenue account (policyholders' account)		-	-	-		
Total		3,324	46,492	-	141,405	191,221

4.19 Disclosure on fines and penalties

Sr. No.	Authority	Non-compliance / violation	Penalty awarded FY 2026	Penalty awarded FY 2025	Penalty paid FY 2026	Penalty paid FY 2025	Penalty waived/reduced FY 2026	Penalty waived/reduced FY 2025
1	Insurance Regulatory and Development Authority of India	-	-	-	-	-	-	-
2	Income Tax Authorities	-	-	-	-	-	-	-
3	GST Authorities	-	-	-	-	-	-	-
4	Any other Tax Authorities	-	-	-	-	-	-	-
5	Enforcement Directorate/ Adjudicating Authority/ Tribunal or any Authority under FEMA	-	-	-	-	-	-	-
6	Registrar of Companies/ National Company Law Tribunal/Company Law Board/ Department of Corporate Affairs or any Authority under Companies Act, 2013	-	-	4	-	4	-	-
7	Penalty awarded by any Court/ Tribunal for any matter including claim settlement but excluding compensation	-	-	-	-	-	-	-
8	Securities and Exchange Board of India	-	-	-	-	-	-	-
9	Competition Commission of India	-	-	-	-	-	-	-
10	Any other Central/State/Local Government / Statutory Authority	-	-	-	-	-	-	-

4.20 Statement containing names, descriptions, occupations of and directorships held by the persons in charge of management of the business under section 11 (3) of Insurance Act, 1938 (amended by the Insurance Laws (Amendment) Act, 2015)

Particulars	From 01 April 2025 to 31 March 2026
Name of person in-charge	Sabyasachi Sarkar
Designation of person in-charge	Managing Director and Chief Executive Officer
Occupation of person in-charge	Service
Directorships held by person in-charge	Nil

4.21 Contribution from Shareholders' Account to Policyholders' Account

The amount transferred from the Shareholders' account to the Policyholders' account to make good the deficit, arising in the Non Participating funds as per requirement of the Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 if any, in the Policyholders' funds in respect of any financial year, which shall be subject to the approval of the Shareholders' of the Company at the ensuing Annual General Meeting of the respective years. Such contributions made by the Shareholders' to the Policyholders' account are irreversible in nature.

Insurance Regulatory and Development Authority of India (Expenses of Management, including Commission, of Insurers) Regulations, 2024, provided that the insurer shall be deemed to be compliant with these Regulations if for FY2025-26 the overall percentage of expense of management to allowable expenses is upto 100% subject to the excess expenses of management, on segmental level, being borne by the Shareholders'.

For the Company's expenses relating to the insurance business in excess of these regulatory limits for the year ended 31 March 2026, the company has applied for forbearance for previous year and is in process of applying for forbearance for the current year, as available under the regulatory framework, which is currently under consideration with IRDAI.

To comply with the Regulation, the Company has during the year transferred Rs. 38,224 lakhs (previous year: Rs. 39,035 lakh) from the Shareholders' Account to the Policyholders' Account.

(Amount in Rs. Lakhs)

Sr No	Segment	As on 31 March 2026	As on 31 March 2025
1	NonPar - Individual	953	1,110
2	NonPar - Group	37,271	37,925
Total		**38,224**	**39,035**

4.22 Transfer of Surplus

During the year the Company has transferred Rs. 25,166 lakh from Revenue Account to Profit & loss Account for the year ending 31 March 2026 (previous year: Rs. 18,748 lakh) in accordance with the Insurance Act 1938 and the Insurance Law (Amendment) Act 2015 read with Master Circular on Actuarial, Finance and Investment Functions of Insurers circular no IRDAI/ACTL/CIR/MISC/80/05/2024 dated 17 May 2024 and as certified by the Appointed Actuary.

4.23 Corporate Social Responsibility

The gross amount required to be spent, and the amount actually spent by the Company on CSR activities during the financial year was NIL.

4.24 Summary of financial statements

Sr. No.	Particulars	FY 2025-26	FY 2024-25	FY 2023-24
	Policyholders' account			
1	Gross premium income	198,990	131,594	49,252
2	Net premium income1	139,019	86,324	31,304
3	Income from investments (Net) 2	5,517	3,143	551
4	Other Income	1	0	3

Schedule 16 - Significant accounting policies and notes forming part of the financial statements for the year ended 31 March 2026

Sr. No.	Particulars	FY 2025-26	FY 2024-25	FY 2023-24
5	Contribution from Shareholders' A/c	49,961	41,219	17,816
	-Towards excess EOM	38,224	39,035	17,792
	-Towards meeting deficit in Policyholders' Account	11,737	2,184	24
6	Income on unclaimed amount of policyholders	0	-	-
7	Total income	194,498	130,686	49,674
8	Commissions (Net)3	40,158	34,517	11,066
9	Operating expenses related to insurance business	38,545	27,292	13,530
10	Provisions for tax	-	-	-
11	Total expenses	78,703	61,809	24,596
12	Payment to Policyholders'3	40,148	15,582	2,250
13	Increase in actuarial liability	50,481	34,547	15,217
14	Provision for Linked Liabilities	-	-	-
15	Surplus/ deficit from operations	25,166	18,748	7,611
	Shareholders' account			
16	Total income under Shareholders' account4	7,923	4,007	787
17	Total expenses under Shareholder's account	259	245	713
18	Profit/ (loss) before tax	(17,131)	(18,709)	(10,131)
19	Provisions for tax	-	-	0
20	Profit/ (loss) after tax	(17,131)	(18,708)	(10,131)
21	Profit/ (loss) carried to Balance Sheet	(46,894)	(29,763)	(11,054)
22	Miscellaneous 5			
	(A) Policyholders' account:			
	Total funds	100,169	49,816	15,237
	Total investments	124,717	60,369	23,294
	Yield on investments (%)	5.98%	6.36%	3.54%
	(B) Shareholders' account:			
	Total funds	94,036	111,642	24,976
	Total investments	84,317	107,109	16,672
	Yield on investments (%)	5.36%	5.85%	4.25%
23	Yield on total investments	5.87%	6.19%	4.37%
24	Paid up equity capital	21,335	21,320	12,119
25	Net worth	94,036	111,642	24,976
26	Total Assets (net of debit balance in Profit & Loss A/c)	241,099	191,221	51,268
27	Earning Per Share			
27A	Basic earnings per share	(8.03)	(10.96)	(10.26)
27B	Diluted earnings per share	(8.03)	(10.96)	(10.26)
28	Book value per share (Rs.)	44.08	52.36	20.61
29	Total Dividend Declared/Paid	-	-	-
30	Dividend Per share	-	-	-
31	Solvency Ratio	1.84	3.85	2.07

Notes -

1. Net of reinsurance accepted and ceded.
2. Net of losses (includes diminution in the value of investments).
3. Includes any compensation paid by an insurer to Insurance agent, Intermediary or Insurance Intermediary.
4. Excludes amount transferred from the Policyholders' Account (Technical Account).
5. Yields computed as investment income/daily average investment.

4.25 Accounting Ratios

Sr No	Particular	Current Year	Previous Year
1	New Business Premium Growth Rate (Segment wise)		
	(i) Linked Business:		
	a) Life	NA	NA
	b) Pension	NA	NA
	c) Health	NA	NA
	d) Others	NA	NA
	(ii) Non-Linked Business:		
	Participating:		
	a) Life	NA	NA
	b) Annuity	NA	NA
	c) Pension	NA	NA
	d) Health	NA	NA
	e) Others	NA	NA
	Non Participating:		
	a) Life	37.77%	150.68%
	b) Annuity	NA	NA
	c) Pension	NA	NA
	d) Health	NA	NA
	e) Others	NA	NA
2	Percentage of Single Premium (Individual Business) to Total New Business Premium (Individual Business)	1.27%	0.02%
3	Percentage of Linked New Business Premium (Individual Business) to Total New Business Premium (Individual Business)	NA	NA
4	Net Retention Ratio	69.86%	65.60%
5	Conservation Ratio (Segment wise)		
	(i) Linked Business:		
	a) Life	NA	NA
	b) Pension	NA	NA
	c) Health	NA	NA
	d) Others	NA	NA
	(ii) Non-Linked Business:		
	Participating:		
	a) Life	NA	NA
	b) Annuity	NA	NA
	c) Pension	NA	NA
	d) Health	NA	NA
	e) Others		
	Non Participating:		
	a) Life	33.72%	9.93%
	b) Annuity	NA	NA
	c) Pension	NA	NA
	d) Health	NA	NA
	e) Others	NA	NA
6	Expense of Management to Gross Direct Premium Ratio	52.48%	57.71%
7	Commission Ratio (Gross commission and Rewards paid to Gross Premium)	26.78%	32.19%
8	Business Development and Sales Promotion Expenses to New Business Premium	0.28%	0.73%
9	Brand/Trade Mark usage fee/charges to New Business Premium	0.01%	0.02%
10	Ratio of Policyholders' Fund to Shareholders' funds	106.52%	44.62%
11	Change in net worth (Amount in Rs. Lakh)	(17,606)	86,666
12	Growth in Net worth	-15.77%	347.00%
13	Ratio of Surplus to Policyholders' Fund	-24.75%	-45.11%
14	Profit after tax / Total Income	-11.24%	-20.01%
15	(Total Real Estate + Loans)/(Cash & Invested Assets)	NA	NA
16	Total Investments/(Capital + Reserves and Surplus)	147.79%	118.65%
17	Total Affiliated Investments/(Capital+ Reserves and Surplus)	NA	NA

Schedule 16 - Significant accounting policies and notes forming part of the financial statements for the year ended 31 March 2026

Sr No	Particular	Current Year	Previous Year
18	Investment Yield - (Gross and Net) -Fund wise and With/Without realized gain		
	A. With Realized Gain		
	Shareholders Fund	6.86%	7.55%
	Policyholder Fund		
	Non-Linked		
	Participating:	NA	NA
	Non Participating:	7.35%	7.51%
	B. With Unrealized Gain		
	Shareholders Fund	6.32%	7.80%
	Policyholder Fund		
	Non-Linked		
	Participating:	NA	NA
	Non Participating:	7.35%	7.51%
19	Persistency Ratio - Premium Basis (Regular Premium/Limited Premium Payment under Individual category)		
	For 13th month	21.05%	100.00%
	For 25th month	100.00%	NA
	For 37th month	NA	NA
	For 49th Month	NA	NA
	For 61st month	NA	NA
	Persistency Ratio - Premium Basis (Single Premium/Fully paid-up under Individual category)		
	For 13th month	100.00%	100.00%
	For 25th month	NA	NA
	For 37th month	NA	NA
	For 49th Month	NA	NA
	For 61st month	NA	NA
	Persistency Ratio - Number of Policy Basis (Regular Premium/ Limited Premium Payment under Individual category)		
	For 13th month	29.99%	100.00%
	For 25th month	100.00%	NA
	For 37th month	NA	NA
	For 49th Month	NA	NA
	For 61st month	NA	NA
	Persistency Ratio - Number of Policy Basis (Single Premium/Fully paid-up under Individual category)		
	For 13th month	100.00%	100.00%
	For 25th month	NA	NA
	For 37th month	NA	NA
	For 49th Month	NA	NA
	For 61st month	NA	NA
20	NPA Ratio		
	Policyholders' Funds		
	Gross NPA Ratio	NA	NA
	Net NPA Ratio	NA	NA
	Shareholders' Funds		
	Gross NPA Ratio	NA	NA
	Net NPA Ratio	NA	NA
21	Solvency Ratio	1.84	3.85
22	Debt Equity Ratio	NA	NA
23	Debt Service Coverage Ratio	NA	NA
24	Interest Service Coverage Ratio	NA	NA
25	Average ticket size in Rs. - Individual premium (Non-Single)	43,074	78,646
Equity Holding Pattern for Life Insurers and information on earnings:			
1	No. of shares	213,349,521	213,200,795
2	Percentage of shareholding		
	Indian	55.86%	55.84%
	Foreign	44.14%	44.16%
3	Percentage of Government holding (in case of public sector insurance companies)	NA	NA
4	Basic EPS before extraordinary items (net of tax expense) for the period (not to be annualized)	(8.03)	(10.96)
5	Diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized)	(8.03)	(10.96)
6	Basic EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	(8.03)	(10.96)
7	Diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)	(8.03)	(10.96)
8	Book value per share (Rs)	44.08	52.36

4.26. Statement showing the Controlled Fund of Go Digit Life Insurance Limited

(Amount in Rs. Lakh)

Sr. No.	Particulars	As at 31 March 2026	As at 31 March 2025
1	Computation of Controlled Fund as per the Balance Sheet		
	Policyholders' Fund (Life Fund)		
	Non-participating		
	Individual Assurance	16,507	3,324
	Group Assurance	83,662	46,492
	Funds for future appropriations	-	-
	Total (A)	100,169	49,816
	Shareholders' Fund		
	Paid up capital	21,335	21,320
	Reserves & surplus	120,106	119,836
	Fair value change	(511)	249
	Total (B)	140,930	141,405
	Misc. expenses not written off	-	-
	Credit/(Debit) from Profit & Loss A/c	(46,894)	(29,763)
	Total (C)	(46,894)	(29,763)
	Total shareholders' funds (B+C)	94,036	111,642
	Controlled Fund Total (A+B+C))	194,205	161,458
2	Reconciliation of the Controlled Fund from Revenue and Profit & Loss Account		
	Opening Balance of Controlled Fund (A)	161,458	40,214
	Add: Inflow		
	Income		
	Premium income	149,955	106,941
	Less: Reinsurance ceded	(59,971)	(45,270)
	Add: Reinsurance accepted	49,035	24,653
	Net premium	139,019	86,324
	Investment income	5,517	3,143
	Other income	1	0
	Funds transferred from Shareholders' accounts	38,224	39,035
	Total income	182,761	128,502
	Less: Outgo		
	(i) Benefits paid (Net)	40,148	15,581
	(ii) Interim bonus paid	-	-
	(iii) Change in valuation of liability	50,481	34,547
	(iv) Change in unclaimed liability	-	-
	(v) Commission	40,158	34,518
	(vi) Operating expenses	38,545	27,292
	(vii) Provision for doubtful debts	-	-
	(viii) Provision others	-	-

Schedule 16 - Significant accounting policies and notes forming part of the financial statements for the year ended 31 March 2026

Sr. No.	Particulars	As at 31 March 2026	As at 31 March 2025
	(ix) GST on linked charges	-	-
	(x) Provision for taxation	-	-
	(xi) For diminution in the value of investments (Net)	-	-
	Total outgo	169,332	111,938
	Surplus/(Deficit) of the Policyholders' fund	13,429	16,564
	Less/Add: transferred from Shareholders' account	(13,429)	(16,564)
	Net flow in Policyholders' account	-	-
	Add: Net income in Shareholders' fund	(17,131)	(18,708)
	Net inflow/outflow (B)	(17,131)	(18,708)
	Change in valuation liabilities	50,481	34,547
	Change in fair value change account	(887)	228
	Appropriations	-	-
	Increase in paid up capital (including share premium)	285	105,178
	Sub total (C)	49,879	139,953
	Closing balance of controlled fund	194,205	161,459
	As per Balance Sheet	194,205	161,459
	Difference, if any	-	-
3	Reconciliation with Shareholders' and Policyholders' Fund		
3.1	Policyholders' Funds - Traditional Non PAR		
	Opening Balance of the Policyholders' Fund	49,816	15,237
	Add: Surplus of the Revenue Account	13,429	16,564
	(Less)/Add: Surplus transfer From Shareholders' Account	(13,429)	(16,564)
	Change in valuation liabilities	50,481	34,547
	Change in fair value change account	(128)	31
	Total	100,169	49,816
	As per Balance Sheet	100,169	49,816
	Difference, if any	-	-
3.2	Shareholders' Funds		
	Opening Balance of Shareholders' Fund	111,642	24,976
	Add: Net income of Shareholders' account (P&L)	(17,131)	(18,709)
	Increase in paid up capital (including share premium)	285	105,178
	Change in Fair Value Change Account	(760)	196
	Appropriations	-	-
	Closing balance of the shareholders' fund	94,036	111,642
	As per Balance Sheet	94,036	111,642
	Difference, if any	-	-

4.27. Pending litigations

As of 31 March 2026, the Company has 75 pending litigations related to claims and policy. 24 cases are currently pending before the District Consumer Commission, 45 cases are currently pending before the Insurance Ombudsman, 3 cases pending at Civil court, 2 cases are pending before the Permanent Lok Adalat, while 1 case is pending before the High Court. The Company has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required and disclosed the contingent liabilities as applicable, in note 4.1 of Schedule 16 . The Company does not expect the outcome of these proceedings to have a material adverse effect on its financial statements as at 31 March 2026.

4.28. Long term contracts

The Company has a process whereby periodically all long term contracts are assessed for material foreseeable losses. At the year end, the Company has reviewed and ensured that adequate provision as required under any law/accounting standards for material foreseeable losses on such long term contracts has been made in the financial statements. For insurance contracts, actuarial valuation of liabilities for policies in force is done by the Appointed Actuary of the Company. The assumptions used in valuation of liabilities for policies in force are in accordance with the guidelines and norms issued by the IRDAI and the Institute of Actuaries of India in concurrence with the IRDAI.

4.29. Disclosures required under Master Circular on Corporate Governance for Insurers, 2024

The following disclosures required in line with the Master Circular on Corporate Governance for Insurers, 2024 are disclosed elsewhere as part of financial statements, and Directors' Report:

1. Qualitative Disclosures:

a. Information relating to the composition and mandate of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee was constituted by a resolution of our Board at their meeting held on 24 April 2023 and was last re-constituted by our Board at their meeting held on 13 July 2023.

The members of the Nomination and Remuneration Committee as on 31 March 2026 are:

Sr. No.	Name of the Director	Designation of the Director in the Company	Designation of the Director in the Committee
1.	Mukul Kant Gupta	Independent Director	Chairman
2.	Kamesh Goyal	Non-Executive Chairman	Member
3.	Shefali Shah	Independent Director	Member
4.	Michael Wallace	Non-Executive Director	Member

Mandate of Nomination and Remuneration Committee

The mandate of the Nomination and Remuneration Committee, 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, KMP and other employees. Formulation of criteria and specify 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. 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. Analysing, monitoring, and reviewing various human resource and compensation matters, including the compensation strategy. Determining the Company's policy on specific remuneration packages for CEO, Executive Directors, Non-Executive Director, KMP including pension rights and any compensation payment, in alignment with the applicable framework and determining remuneration packages of such directors. Recommending the remuneration, in whatever form, payable to Non-Executive Directors and the Senior Management Personnel and other staff (as deemed necessary). Reviewing and approving compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws. 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. Scrutinize the declarations of intending applicants before the appointment/ reappointment/ election of directors by the shareholders at the General Meetings. Scrutinize the applications and details submitted by the aspirants for appointment as the 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.

b. Information relating to the design and structure of remuneration processes and the key features and objective of remuneration policy

The IRDAI, vide circular bearing number IRDAI/F&I/CIR/MISC/82/5/2024 dated 22 May 2024 has issued the CG Master Circular governing the compensation and remuneration of Directors and KMPs of the

Schedule 16 - Significant accounting policies and notes forming part of the financial statements for the year ended 31 March 2026

Insurers. Pursuant to the abovementioned CG Master Circular of IRDAI, the Company vide a resolution passed by the Board of Directors, based on the recommendations of Nomination and Remuneration Committee, has adopted Appointment and Remuneration of Directors and Policy on Remuneration of Employees ("The Policy"). The Policy are formulated under the requirements and the provisions of the Act 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 KMPs of the Company and other applicable law.

1. Key features:

The Policy 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;

  a. is harmonious to the long-term interests of the Company;

  b. propagates an environment of healthy corporate culture, organizational objectives, contemporary strategies and identified risk appetite in the Company;

  c. 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. Nomination and Remuneration Committee shall ensure 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. Where variable pay is mix of cash and share linked instruments and such cash component of variable pay is twenty-five lakhs or under, no deferral requirement for the cash component would be necessary. However, the MD & CEO 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 instrument 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.

j. Refer Note 4.6 and 4.29.6 for related quantitative disclosures.

c. Description of the ways in which current and future risks are taken into account in the remuneration processes.

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 endeavors to ensure that the talent

Schedule 16 - Significant accounting policies and notes forming part of the financial statements for the year ended 31 March 2026

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 IRDAI (Expenses of Management, including Commission of Insurers) Regulations, 2024, ("EOM Regulation") 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 KMPs. In the event of a reasonable evidence of deterioration in financial performance of the Company in the form of drop in the Profit After Tax (PAT) from one financial year to the next by 25% or more, or at a quantum as may be decided by Nomination and Remuneration Committee from time to time, the Nomination and Remuneration Committee 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/Claw back 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 insurer seeks to link performance during a performance measurement period with levels of remuneration.

The Company has a robust performance management system for evaluating the performance of its KMPs. The performance appraisal system is based on a Balanced Scorecard Framework and considers qualitative as well as quantitative factors of performance which includes the following parameters:

a) Overall financial soundness such as net-worth position, solvency, growth in AUM, net profit, etc.;

b) Compliance with EOM 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 such employees. The minimum parameters of performance, which may be taken into account for determination of their variable pay of such 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.

2. Quantitative and qualitative information on financial and operating ratios, namely, incurred claim, commission and expenses ratios.

Refer note 4.24 of Schedule 16 for summary of financial statements and note 4.25 of Schedule 16 for accounting ratios.

3. Actual solvency margin details vis-à-vis the required margin.

Refer note 4.25 of Schedule 16 for accounting ratios.

4. Persistency ratio

Refer note 4.25 of Schedule 16 for accounting ratios.

5. Financial performance including growth rate and current financial position

Refer note 4.24 of Schedule 16 for summary of financial statements and note 4.25 of Schedule 16 for accounting ratios.

6. Details of remuneration of Managing Director & CEO for the Financial Year 2025-26:

(Amount Rs. in Lakhs)

Name of the MD/CEO/ WTD & KMP	Designation	Fixed Pay			Variable Pay / Sign on Bonus						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	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 (a)	Perquisites, etc. (b)	Total (c) = (a) + (b)	Cash components (d)		Share-linked components (e)		Total (f)=(d)+(e)							
					Paid	Deferred	Settled	Deferred	Paid/ Settled	Deferred						
Sabyasachi Sarkar	MD and CEO	137.64	0.30	137.94	-	37.10	-	133.85	-	170.95	308.89	308.89	-	-	5.88	39.16
Total		**137.64**	**0.30**	**137.94**	**-**	**37.10**	**-**	**133.85**	**-**	**170.95**	**308.89**	**308.89**	**-**	**-**	**5.88**	**39.16**

Note:

1. Pay and allowances includes PF, NPS & Meal card and excluding gratuity
2. Perquisites include insurance premiums for the year
3. Share Linked is as per the approval from IRDAI for FY 2025-26 and includes provisions of FY 2023-24 (Rs. 26.00 Lakh), FY 2024-25 (Rs 37.89 Lakh)
4. Retiral Benefits includes PF paid during the year

7. Details of number of claims intimated, disposed of and pending with details of duration

(Amount in Rs. Lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Claims outstanding at the beginning of the period	827	2,594
Add:		
Claims reported during the period	47,897	27,768
Less:		
Claims settled during the period	45,817	28,785
Claims repudiated during the period	2,059	750
Claims written back		
Claims outstanding at end of the period	848	827
Details of duration of outstanding claims		
Less than 3 months	535	540
3 months to 6 months	185	100
6 months to 1 year	81	179
1 year and above	47	8

8. Payments made to group entities from the Policyholders Funds

Refer note 4.17 of Schedule on related party disclosure.

9. Any other matters, which have material impact on the Company's financial position

Nil

Schedule 16 - Significant accounting policies and notes forming part of the financial statements for the year ended 31 March 2026

4.30. Provision for taxation

The company has incurred loss hence has no direct tax liability as at 31 March 2026.

4.31. IEPF Transfers

There were no amounts required to be transferred to the Investor Education and Protection Fund (IEPF) during the year ended 31 March 2026.

4.32. Labour Codes

On 21 November 2025, the Government of India notified Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively, the "Labour Codes"). The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations.

The Company has evaluated the financial impact of the Labour Codes basis the FAQs of the Ministry of Labour & Employment. Accordingly, the Company has recognized incremental estimated liabilities towards employees' past service benefits, determined based on actuarial valuation in accordance with AS 15 – Employee Benefits and guidance issued by the Institute of Chartered Accountants of India (ICAI).

The Company continues to monitor developments related to the Labour Codes and will assess any further impact on the measurement of employee benefit liabilities as and when further clarity emerges.

4.33. Unallocated Loss Adjustment Expenses

During the year, the Company has assessed and quantified the efforts involved in claim processing activities. Based on this assessment, certain costs have been systematically allocated in proportion to these efforts and accordingly, operating costs amounting to Rs. 3,623 Lakh have been charged to benefits paid.

4.33. Going Concern

The Company continues to operate as a going concern despite reporting a loss for the year. Management has reviewed the projected cash flows for the next twelve months, which indicate that sufficient liquidity is available to meet all financial and operational obligations. Further, the solvency ratio remains comfortably above the regulatory threshold, demonstrating the Company's ability to honour policyholder claims and other liabilities as they fall due.

4.34. Previous year comparatives

Previous year figures have been regrouped / reclassified wherever necessary to conform to the current year's classification. The is the schedule wise breakup of reclassifications made in the financial statements for the year ended March 31, 2026, which had impacted the corresponding previous year figures for the year ended March 31, 2025:

Sr.NO	Particulars (schedule and head of account)		Regrouped /Restated Amount	Amount as per Financial of Previous Year	Difference	Reason For Regrouping/ Restatement
	Regrouped From	Regrouped to				
1	Receipts and Payments Account - Cash Flow from Operating Activities	Receipts and Payments Account - Cash Flow From Investing Activities	36	75	(39)	Regrouped for appropriate presentation
2	Receipts and Payments Account - Cash Flow From Investing Activities	Receipts and Payments Account - Cash Flow From Investing Activities	14,943	18,524	(3,581)	Regrouped for appropriate presentation
3	Receipts and Payments Account - Cash Flow from Operating Activities	Receipts and Payments Account - Cash Flow from Operating Activities	134,360	173,102	(38,742)	Regrouped for appropriate presentation
4	Receipts and Payments Account - Cash & cash equivalents at the end of the period	Receipts and Payments Account - Cash & cash equivalents at the end of the period	29,124	8,124	(21,000)	Regrouped for appropriate presentation
5	Schedule 3 - Operating Expenses: Training expenses	Schedule 3 - Operating Expenses: Information technology expenses	7	36	(29)	Regrouped for appropriate presentation
6	Schedule 12 - Advances & Other Assets: Other Advances	Schedule 12 - Advances & Other Assets – a. Agents' balances b. Advance taxes and TDS	7	16	(9)	Regrouped for appropriate presentation

Notes:

(a) The above reclassifications have no impact on the previously reported financial statement of the Company for any of the years presented.

(b) The reclassifications have been made to better reflect the nature of the transactions and to ensure appropriate presentation in the relevant schedules of the financial statements in accordance with the IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024.

As per our report of even date attached

For PKF Sridhar & Santhanam LLP
Chartered Accountants
ICAI Firm Registration
No. 003990S/S200018

CA Dhiraj Kumar Birla
Partner
Membership No. 131178
Place: Bangalore

Date: May 8, 2026

For G D Apte & Co.
Chartered Accountants
ICAI Firm Registration
No. 100515W

CA Saurabh Peshwe
Partner
Membership No. 121546
Place: Pune

Date: May 8, 2026

For and on behalf of the Board of Directors

Kamesh Goyal
Chairman
DIN 01816985
Place: Bangalore

Mukul Kant Gupta
Chairman,
Audit Committee
DIN 08730748
Place: Bangalore

Sabyasachi Sarkar
Managing Director &
Chief Executive Officer
DIN 10692578
Place: Bangalore

Gunjan Basu
Chief Financial Officer
Place: Bangalore

Sanghamitra Dey
Appointed Actuary
Place: Bangalore

Priyanka Garg
Company Secretary
Place: Bangalore

Date: May 8, 2026

Date: May 8, 2026

digit LIFE INSURANCE

IRDAI Reg. No. 165

Go Digit Life Insurance Limited

Registered Office: Ananta One, Pride Hotel Lane, Narveer Tanaji Wadi, City Survey No. 1579, Shivajinagar Pune - 411005, Maharashtra, India

Telephone: 9960126126 | **Email ID:** life@godigit.com

Website: www.godigit.com/life | **CIN:** U66000PN2021PLC206995