



(Please scan this QR Code to view the RHP)

This is an abridged prospectus containing salient features of the red herring prospectus of Go Digit General Insurance Limited (the “Company”) dated May 8, 2024 filed with the Registrar of Companies, Maharashtra at Pune (the “RHP” or “Red Herring Prospectus”). You are encouraged to read greater details available in the RHP, which is available at <https://www.sebi.gov.in/sebiweb/home/HomeAction.do?doListing=yes&sid=3&ssid=15&smid=11>. Unless otherwise specified all capitalized terms used herein and not specifically defined shall bear the same meaning as ascribed to them in the RHP.

THIS ABRIDGED PROSPECTUS CONSISTS OF FOUR PAGES OF BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND EIGHT PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

Please ensure that you have read the RHP (if in India), the preliminary international wrap dated May 8, 2024 together with the RHP (the “Preliminary Offering Memorandum”) (if outside India), this abridged prospectus (“Abridged Prospectus”) and the general information document for investing in public issues (“GID”) undertaken through the Book Building Process before applying in the Offer (as defined below). The investors are advised to retain a copy of the RHP/ Abridged Prospectus for their future reference. You may obtain a physical copy of the Bid cum Application Form and the RHP from the Stock Exchanges (defined below), Syndicate Members (defined below), Registrar to the Offer, Registrar and Share Transfer Agents (“RTAs”), Collecting Depository Participants (“CDPs”), Registered Brokers, Bankers to the Offer, Investors’ Associations or Self Certified Syndicate Banks (“SCSBs”). You may also download the RHP from the website of Securities and Exchange Board of India (“SEBI”) at www.sebi.gov.in, at the websites of National Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE”, and together with NSE, the “Stock Exchanges”) at www.nseindia.com and www.bseindia.com, respectively, and the website of our Company at www.godigit.com and Book Running Lead Managers at www.icicisecurities.com; www.morganstanley.com/india; www.axiscapital.co.in; www.hdfcbank.com; www.iiflcap.com and www.nuvama.com.

digit

GO DIGIT GENERAL INSURANCE LIMITED

Corporate Identity Number: U66010PN2016PLC167410; **IRDAI Registration Number:** 158; **Date of Incorporation:** December 7, 2016

REGISTERED OFFICE	CORPORATE OFFICE	CONTACT PERSON	TELEPHONE AND EMAIL	WEBSITE
1 to 6 Floor, Ananta One, Pride Hotel Lane, Narveer Tanaji Wadi, City Survey No.1579, Shivajinagar, Pune 411005, Maharashtra, India	Atlantis, 95, 4 th B Cross Road, Koramangala Industrial Layout, 5th Block, Bengaluru 560095, Karnataka, India	Tejas Saraf <i>Company Secretary and Compliance Officer</i>	Telephone: +91 20 67495400 Email: cs@godigit.com	https://www.godigit.com

OUR PROMOTERS: KAMESH GOYAL, GO DIGIT INFOWORKS SERVICES PRIVATE LIMITED, OBEN VENTURES LLP AND FAL CORPORATION

DETAILS OF OFFER TO PUBLIC

Type of Offer	Fresh Issue size (by number of shares or by amount in ₹ million)	Offer for Sale size (by number of shares or by amount in ₹ million)	Total Offer size	Eligibility and Reservation among QIBs, NIIs, & RIBs	Share Reservation among QIBs, NIIs, RIBs		
					QIBs	NIIs	RIBs
Fresh Issue and Offer for Sale	Up to [●] Equity Shares of face value of ₹ 10 each aggregating up to ₹ 11,250 million	Up to 54,766,392 Equity Shares of face value of ₹ 10 each aggregating up to ₹ [●] million	Up to [●] Equity Shares of face value of ₹ 10 each aggregating up to ₹ [●] million	The Offer is being made pursuant to Regulation 6(2) of the SEBI ICDR Regulations, as our Company does not fulfil the requirements under Regulation 6(1) of the SEBI ICDR Regulations of having operating profit in each of the preceding three years. For details in relation to share reservation among QIBs, NIIs and RIBs, see “Offer Structure” on page 609 of the RHP.	Not less than 75% of the Offer shall be available for allocation to QIB Bidders. However, up to 5% of the Net QIB Portion shall be available for allocation proportionately to Mutual Funds only. Mutual Funds participating in the 5% reservation in the Net QIB Portion will also be eligible for allocation in the remaining QIB Portion. The unsubscribed portion in the Mutual Fund reservation will be added to the Net QIB Portion.	Not more than 15% of the Offer or the Offer less allocation to QIB and RIBs. Further, (a) 1/3 rd of the portion available to NIIs shall be reserved for applicants with application size of more than ₹ 200,000 and up to ₹ 1,000,000, and (b) 2/3 rd of the portion available to NIIs shall be reserved for applicants with application size of more than ₹ 1,000,000. Provided that the unsubscribed portion in either of the sub-categories specified in clauses (a) or (b), may be allocated to applicants in the other sub-category of NIIs.	Not more than 10% of the Offer or the Offer less allocation to QIB Bidders and NIIs

The Equity Shares are proposed to be listed on the BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”). For the purpose of the Offer, the Designated Stock Exchange shall be NSE (the “Designated Stock Exchange”).

DETAILS OF OFFER FOR SALE BY THE SELLING SHAREHOLDERS AND THEIR RESPECTIVE WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH

NAME OF THE SELLING SHAREHOLDER	TYPE	NUMBER OF EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH OFFERED / AMOUNT	WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH (IN ₹)*
Go Digit Infoworks Services Private Limited	Promoter Selling Shareholder	Up to 54,755,614 Equity Shares of face value of ₹ 10 each aggregating up to ₹ [●] million	13.57
Nikita Mihir Vakharia, jointly with Mihir Atul Vakharia	Other Selling Shareholder	Up to 4,000 Equity Shares of face value of ₹ 10 each aggregating up to ₹ [●] million	172.00
Nikunj Hirendra Shah, jointly with Sohag Hirendra Shah	Other Selling Shareholder	Up to 3,778 Equity Shares of face value of ₹ 10 each aggregating up to ₹ [●] million	250.57
Subramaniam Vasudevan, jointly with Shanti Subramaniam	Other Selling Shareholder	Up to 3,000 Equity Shares of face value of ₹ 10 each aggregating up to ₹ [●] million	221.23

* As certified by Kirtane & Pandit LLP, Chartered Accountants and PKF Sridhar & Santhanam LLP, Chartered Accountants, the Joint Statutory Auditors, by way of their certificate dated May 8, 2024.

PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES

Price Band For details of the Price Band and the basis for the Offer Price, please refer to the price band advertisement and the section titled “Basis for Offer Price” on page 199 of the RHP.	₹ 258 per Equity Share to ₹ 272 per Equity Share of face value of ₹ 10 each
Minimum Bid Lot Size	A minimum of 55 Equity Shares and in multiples of 55 Equity Shares thereafter
Bid/Offer Opens On*	Wednesday, May 15, 2024
Bid/Offer Closes On	Friday, May 17, 2024 [#]
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Tuesday, May 21, 2024
Initiation of refunds (if any, for Anchor Investors)/unblocking of funds from ASBA Account***	On or about Wednesday, May 22, 2024
Credit of Equity Shares to demat accounts of Allottees	On or about Wednesday, May 22, 2024
Commencement of trading of the Equity Shares on the Stock Exchanges	On or about Thursday, May 23, 2024

*Our Company through its Board of Directors, may, in consultation with the BRLMs, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date. [#]UPI mandate end time and date shall be at 5.00 PM on Bid/Offer Closing Date, i.e., on Friday, May 17, 2024. *** In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding two Working Days from the Bid/Offer Closing Date for cancelled / withdrawn / deleted ASBA Forms, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Bid Amount, whichever is higher from the date on which the request for cancellation/ withdrawal/ deletion is placed in the Stock Exchanges bidding platform until the date on which the amounts are unblocked (ii) any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the Bidder shall be compensated at a uniform rate ₹ 100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock; (iii) any blocking of amounts more than the Bid Amount, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unblock; (iv) any delay in unblocking of non-allotted/partially allotted Bids, exceeding two Working Days from the Bid/Offer Closing Date, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Bid Amount, whichever is higher for the entire duration of delay exceeding two Working Days from the Bid/Offer Closing Date by the SCSB responsible for causing such delay in unblocking. The BRLMs shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. The Bidder shall be compensated in the manner specified in the SEBI Master Circular and the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, SEBI circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/76 dated May 30, 2022 and SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 (to the extent these have not been rescinded by the SEBI RTA Master Circular, and SEBI Master Circular), which for the avoidance of doubt, shall be deemed to be incorporated in the agreements to be entered into between our Company with the relevant intermediaries, to the extent applicable. For details of the Price Band and Basis for Offer Price, please refer to the price band advertisement and the section titled “Basis for Offer Price” on page 199 of the RHP.

Investors intending to acquire Equity Shares in the Offer amounting to more than 1%, but less than 5% of our paid up equity share capital, should note that a self-certification is required to be filed with our company immediately upon execution of the acquisition.

Further, investors intending to acquire Equity Shares in the Offer such that (i) the aggregate holding of such investor, would increase to 5% or more of our paid up equity share capital or the total voting rights, or (ii) the aggregate holding of the investor, increasing to in excess of 10% of our paid-up equity share capital of the insurer, should note that each such acquisition would require prior approval of the IRDAI.

The processing fees for applications made by the UPI Bidders may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation on compliance with SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 (to the extent these have not been rescinded by the SEBI RTA Master Circular), and the SEBI Master Circular. The above timetable other than the Bid/Offer Closing Date, is indicative and does not constitute any obligation or liability on our Company, the Selling Shareholder or the BRLMs or the members of the Syndicate.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (“U.S. Securities Act”), and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are only being offered and sold (i) within the United States only to persons reasonably believed to be “qualified institutional buyers” (as defined in Rule 144A under the U.S. Securities Act) in transactions exempt from or not subject to the registration requirements of the U.S. Securities Act, and (ii) outside the United States in offshore transactions in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur. There will be no public offering of the Equity Shares in the United States.

WEIGHTED AVERAGE COST OF ACQUISITION OF EQUITY SHARES TRANSACTED IN THE LAST ONE YEAR, EIGHTEEN MONTHS AND THREE YEARS PRECEDING THE DATE OF THIS RED HERRING PROSPECTUS:

Period	Weighted average cost of acquisition per Equity Share (in ₹) ^{1*}	Cap Price is ‘x’ times the weighted average cost of acquisition ^{*^}	Range of acquisition price per Equity Share: lowest price – highest price (in ₹)*
Last one year preceding the date of the Red Herring Prospectus	386.69	●	385.00 to 387.00
Last 18 months preceding the date of the Red Herring Prospectus	385.36	●	385.00 to 387.00
Last three years year preceding the date of the Red Herring Prospectus	320.25	●	172.00 to 387.00

(1) Based on the information with respect to secondary transfers and consideration details available with the Company.

*As certified by Kirtane & Pandit LLP, Chartered Accountants and PKF Sridhar & Santhanam LLP, Chartered Accountants, the Joint Statutory Auditors, by way of their certificate dated May 8, 2024.

[#]To be updated in the Prospectus following finalisation of Cap Price, as per the finalised Price Band.

RISKS IN RELATION TO THE FIRST OFFER

This being the first public issue of Equity Shares of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹ 10 each. The Floor Price, Cap Price and Offer Price (determined by our Company through its Board of Directors, in consultation with the BRLMs and on the basis of the assessment of market demand for the Equity Shares of face value of ₹ 10 each by way of the Book Building Process, as stated under “Basis for Offer Price” on page 199 of the RHP), should not be taken to be indicative of the market price of the Equity Shares of face value of ₹ 10 each after the Equity Shares of face value of ₹ 10 each are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares of face value of ₹ 10 each of our Company, or regarding the price at which the Equity Shares of face value of ₹ 10 each will be traded after listing.

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares of face value of ₹ 10 each in the Offer have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of this Red Herring Prospectus. Specific attention of the investors is invited to “Risk Factors” on page 41 of the RHP and on page 9 of this Abridged Prospectus.

PROCEDURE

You may obtain a physical copy of the Bid cum Application Form and the RHP from the Stock Exchanges, Syndicate Members, Registrar to the Offer, Registrar and share transfer agents (“RTAs”), collecting depository participants (“CDPs”), registered stock brokers, underwriters, bankers to the offer, investors’ associations or self certified syndicate banks (“SCSBs”).

If you wish to know about processes and procedures applicable to the Offer, you may request for a copy of the RHP and/or the GID from the BRLMs or download it from the website of SEBI at www.sebi.gov.in, the websites of NSE and BSE at www.nseindia.com and www.bseindia.com, respectively, and the websites of the BRLMs at www.icicisecurities.com; www.morganstanley.com/india; www.axiscapital.co.in; www.hdfcbank.com; www.iifcap.com and www.nuvama.com

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

PRICE INFORMATION OF BRLM					
Sr. No.	Issue name	Name of the BRLM	+/- % change in closing price, +/- % change in closing benchmark		
			30 th calendar days from listing	90 th calendar days from listing	180 th calendar days from listing
1	Rashi Peripherals Limited [^]	I-Sec	-0.77% [+1.77%]	NA*	NA*
2	Jana Small Finance Bank Limited [^]	I-Sec, Axis Cap	-5.23% [+1.77%]	NA*	NA*
3	Entero Healthcare Solutions Limited [^]	I-Sec	-19.65% [+0.30%]	NA*	NA*
4	Juniper Hotels Limited [^]	I-Sec	+43.76% [+1.71%]	NA*	NA*
5	Popular Vehicles and Services Limited [^]	I-Sec, Nuvama	-15.59% [+1.51%]	NA*	NA*
6	Bharti Hexacom Limited [^]	I-Sec, IIFL, Axis Cap	NA*	NA*	NA*
7	JNK India Limited [^]	I-Sec, IIFL	NA*	NA*	NA*
8	Delhivery Limited [^]	Morgan Stanley	+3.50% [-4.90%]	+17.00% [+9.50%]	-28.00% [+12.90%]
9	Apeejay Surrendra Park Hotels Limited [@]	Axis Cap	+17.39% [+3.33%]	NA*	NA*
10	EPACK Durable Limited [^]	Axis Cap	-19.96% [+1.64%]	NA*	NA*
11	Medi Assist Healthcare Services Limited [^]	Axis Cap, IIFL, Nuvama	+22.32% [+3.20%]	+15.66% [+3.86%]	NA*
12	Azad Engineering Limited [^]	Axis Cap	+29.06% [-2.36%]	+153.72% [+0.08%]	NA*
13	Gopal Snacks Limited [^]	Axis Cap	-18.13% [+1.57%]	NA*	NA*
14	IRM Energy Limited [^]	HDFC	-7.20% [4.49%]	-0.25% [12.63%]	19.69% [18.45%]
15	Sai Silks (Kalamandir) Limited [^]	HDFC, Nuvama	8.09% [-4.49%]	25.09% [7.54%]	-12.30% [10.15%]
16	Aether Industries Limited [^]	HDFC	+21.00% [-5.13%]	+34.54% [+6.76%]	+40.15% [+12.40%]
17	Protean eGov Technologies Limited [^]	IIFL	+45.21% [+7.11%]	+73.18% [+10.26%]	NA*
18	ASK Automotive Limited [^]	IIFL, Axis Cap	+2.73% [+7.66%]	+6.29% [+9.86%]	NA*
19	DOMS Industries Limited [^]	IIFL	+80.59% [+0.97%]	+82.13% [+3.18%]	NA*
20	R K Swamy Limited [^]	IIFL	-1.30% [+1.86%]	NA*	NA*
21	Flair Writing Industries Limited [^]	Nuvama, Axis Cap	14.69% [7.22%]	-8.63% [8.31%]	NA*
22	Capital Small Finance Bank Limited [^]	Nuvama	-25.25% [1.77%]	NA*	NA*
23	Gandhar Oil Refinery (India) Limited [^]	Nuvama	61.51% [7.94%]	41.57% [10.26%]	NA*
24	ESAF Small Finance Bank Limited ^{**}	Nuvama	12.87% [7.58%]	31.18% [11.17%]	0.77% [13.26%]

* Data not available ^ BSE as a designated stock exchange ^^ NSE as a designated stock exchange @ Offer Price was ₹ 148.00 per equity share to Eligible Employees @* Offer Price was ₹ 277.00 per equity share to Eligible Employees ** A discount of ₹ 5 per equity share was offered to eligible employees bidding in the employee reservation portion ! Offer Price was ₹ 363.00 per equity share to Eligible Employees # Issue price to eligible employees was ₹457 after a discount of ₹48 per equity share

For further details, please refer to “Other Regulatory and Statutory Disclosures — Price information of past issues handled by the BRLM on page 587 of the RHP.

Book Running Lead Managers		
ICICI Securities Limited Tel: +91 22 6807 7100; E-mail: godigit ipo@icicisecurities.com; Investor grievance ID: customercare@icicisecurities.com	Morgan Stanley India Company Private Limited Tel: +91 22 6118 1000; E-mail: digitipo@morganstanley.com; Investor grievance ID: investors_india@morganstanley.com	Axis Capital Limited Tel: +91 22 4325 2183; E-mail: godigit ipo@axiscap.in; Investor grievance ID: complaints@axiscap.in
HDFC Bank Limited Tel: +91 22 3395 8233; E-mail: godigit ipo@hdfcbank.com; Investor grievance ID: investor.redressal@hdfcbank.com	IIFL Securities Limited Tel: +91 22 4646 4728; E-mail: godigit ipo@iiflcap.com; Investor grievance ID: ig.ib@iiflcap.com	Nuvama Wealth Management Limited <i>(formerly known as Edelweiss Securities Limited)</i> Tel: +91 22 4009 4400; E-mail: godigit ipo@nuvama.com; Investor grievance ID: customerservice.mb@nuvama.com

Name of Syndicate Members	HDFC Securities Limited and Nuvama Wealth Management Limited <i>(formerly known as Edelweiss Securities Limited)</i>
Name of Registrar to the Offer	Link Intime India Private Limited Tel: +91 810 811 4949; E-mail: godigit ipo@linkintime.co.in; Investor grievance e-mail: godigit ipo@linkintime.co.in
Name of Joint Statutory Auditor	Kirtane & Pandit LLP, Chartered Accountants and PKF Sridhar & Santhanam LLP, Chartered Accountants
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable
Name of Debenture Trustee	Not Applicable
Self Certified Syndicate Bank(s) or “SCSB(s)”	The banks registered with the SEBI, which offer the facility of ASBA services, (i) in relation to ASBA, where the Bid Amount will be blocked by authorizing an SCSB, a list of which is available on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 and updated from time to time and at such other websites as may be prescribed by SEBI from time to time, (ii) in relation to UPI Bidders using the UPI Mechanism, a list of which is available on the website of SEBI at sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 or such other website as updated from time to time.
Eligible SCSBs and mobile applications enabled for UPI Mechanism	Applications through the UPI Mechanism in the Offer can be made only through the SCSBs mobile applications (apps) whose name appears on the SEBI website. A list of SCSBs and mobile application, which are live for applying in public issues using UPI Mechanism is provided as Annexure ‘A’ to the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019. The list is available on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43 and updated from time to time and at such other websites as may be prescribed by SEBI from time to time.
Syndicate SCSB Branches	In relation to Bids (other than Bids by Anchor Investors) submitted under the ASBA process to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Bid cum Application Forms from the Members of the Syndicate is available on the website of the SEBI (www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes&intmId=35) and updated from time to time or any such other website as may be prescribed by SEBI from time to time. For more information on such branches collecting Bid cum Application Forms from the Syndicate at Specified Locations, see the website of the SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes&intmId=35 , as updated from time to time.
Non-Syndicate Registered Brokers	You can submit Bid cum Application Forms in the offer to Non-Syndicate Registered Brokers at the Non-Syndicate Broker Centres. The list of the Registered Brokers eligible to accept ASBA Forms, including details such as postal address, telephone number and e-mail address, is provided on the websites of the BSE and the NSE at www.bseindia.com/Markets/PublicIssues/brokercentres_new.aspx? and www1.nseindia.com/products/content/equities/ipo/ipo_mem_terminal.htm , respectively, as updated from time to time. For further details, see section titled “Offer Procedure” beginning at page 612 of the Red Herring Prospectus.

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

Details regarding website address(es)/ link(s) from which the investor can obtain a list of RTAs, CDPs and stock brokers who can accept applications from investors, as applicable	The list of the RTAs eligible to accept ASBA Forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, is provided on the websites of Stock Exchanges at www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx? and www.nseindia.com/products/content/equities/ipo/asba_procedures.htm , respectively, as updated from time to time. The list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, including details such as name and contact details, is provided on the websites of BSE at www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx? and on the website of NSE at www.nseindia.com/products/content/equities/ipo/asba_procedures.htm , as updated from time to time. For further details, see section titled “Offer Procedure” beginning at page 612 of the Red Herring Prospectus.
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PROMOTERS OF OUR COMPANY

Sr. No.	Name	Individual/Corporate	Experience and Educational Qualification /Corporate information
1.	Kamesh Goyal	Individual Promoter	Kamesh Goyal, aged 57 years is the Non-Executive Chairman of our Company and a nominee of GDISPL and has been a Director of our Company since its incorporation. He holds a bachelor's degree in science from the University of Delhi. He holds a bachelor's degree in law and master's degree in business administration from the University of Delhi. He has several years of experience in the insurance industry and has served as the chief executive officer of Bajaj Allianz General Insurance and Bajaj Allianz Life Insurance Company Limited. He is also an associate of the Insurance Institute of India.
2.	Go Digit Infoworks Services Private Limited	Corporate Promoter	Go Digit Infoworks Services Private Limited is a private limited company, incorporated on December 21, 2016, under the Companies Act, 2013. Its registered office is situated at 1 to 6 Floor, Ananta One, Pride Hotel Lane, Narveer Tanaji Wadi, City Survey No.1579, Shivajinagar, Pune 411005, Maharashtra, India. The PAN of Go Digit Infoworks Services Private Limited is AACCO4197P. It is, inter alia, engaged in the business of development and consultancy services in all areas of information technology, and support services including information technology support, facility management services, etc.
3.	Oben Ventures LLP	Corporate Promoter	Oben Ventures LLP is a limited liability partnership, which was originally incorporated as a private limited company, Oben Ventures Private Limited, on December 20, 2016, under the Companies Act, 2013. It was converted into a limited liability partnership on November 9, 2021 under the Limited Liability Partnership Act, 2008, with its registered office situated at FL 3 BL E Konark Campus SN 230/A1/1 to 6, Viman Nagar, Lohegaon Pune 411014, Maharashtra, India. Its LLP identification number is AAZ-3869. Oben Ventures LLP is engaged in the business of consultancy services.
4.	FAL	Corporate Promoter	FAL was incorporated on December 23, 2003 as a private limited company in Mauritius. Its registration number is 48869C1/GBL. The principal business activity of FAL is investment holding.

For further information please see the section entitled “Our Promoters and Promoter Group” beginning on page 356 of the RHP.

BUSINESS OVERVIEW AND STRATEGY

Company Overview: We are one of the leading digital full stack insurance companies, leveraging our technology to power what we believe to be an innovative approach to product design, distribution, and customer experience for non-life insurance products. Digital full stack insurance companies are licensed insurance operators or companies that have end-to-end digital capabilities and a digital first approach across customers' insurance value chain. According to the report titled “Indian Digital Insurance Market” dated April 29, 2024, issued by RedSeer which has been exclusively commissioned and paid for by our Company in connection with the Offer (the “RedSeer Report”), in the nine months ended December 31, 2023 and Financial Year 2023, our Company catered for approximately 82.5% (equating to ₹66.80 billion) and 82.1% (equating to ₹72.43 billion), respectively, of the Gross Written Premium (“GWP”) written by these digital full stack insurance players which, in addition to our company, includes Acko and Navi, making us the largest digital full stack insurance player in India. According to the RedSeer Report, we were the fastest growing insurer among private non-life insurers by GWP from Financial Year 2022 to Financial Year 2023, growing by approximately 37.5% over the period while the private non-life insurers (excluding standalone health insurers) overall grew by approximately 20.1% during the same period.

Product/ Service Offering: We offer motor insurance, health insurance, travel insurance, property insurance, marine insurance, liability insurance and other insurance products, which the customer can customize to meet his or her needs. We launched 74 active products across all business lines. In the nine months ended December 31, 2023, our motor, liability, property and engineering, health (excluding travel and personal accident), other (including mobile), personal accident and travel insurance products contributed to 61.1%, 1.7%, 11.4%, 14.9%, 7.0%, 3.6% and 0.3% of our GWP, respectively.

Geographies Served: As of December 31, 2023, we maintain a broad distribution footprint across 24 of the 36 states and union territories in India.

Key Performance Indicators:

Particulars	Units	As at the end and/or for the				
		Nine months ended December 31, 2023	Nine months ended December 31, 2022	Financial Year 2023	Financial Year 2022	Financial Year 2021
# of Customers ⁽¹⁾	millions	43.26	35.33	38.77	25.77	14.27
# of Policies Issued	millions	8.46	7.71	10.63	7.76	5.56
GWP	₹ millions	66,796.78	52,883.94	72,429.85	52,676.33	32,433.88
Retention Ratio	%	84.3	79.1	81.6	79.4	81.2
Total investment income	₹ millions	7,765.47	5,165.09	7,217.81	4,367.36	3,083.00
AUM	₹ millions	149,090.11	118,262.46	126,683.59	93,938.75	55,901.11
GDPI	₹ millions	59,705.31	45,345.07	61,600.79	46,739.41	24,176.20
Net Earned Premium	₹ millions	51,146.09	37,673.19	51,636.73	34,042.26	19,436.88
Net Written Premium	₹ millions	56,314.71	41,839.93	59,093.38	41,800.98	26,323.05
Available Solvency Margin	₹ millions	26,281.01	22,692.83	23,103.36	18,676.23	11,500.41
Required Solvency Margin	₹ millions	16,446.34	11,974.59	12,978.67	9,282.63	5,728.88
Yield on total investments ⁽²⁾	%	7.4	6.2	6.3	6.2	6.9
Loss ratio	%	69.6	70.2	67.2	74.0	74.0
Expense Ratio	%	14.4	36.6	37.8	34.8	32.8
Net Expense Ratio	%	39.1	38.9	40.2	38.7	35.4
Combined ratio	%	108.7	109.1	107.4	112.7	109.4
Solvency ratio	times	1.60	1.90	1.78	2.01	2.01
Commission Ratio	%	24.7	2.3	2.4	3.8	2.6
IBNR (Gross)	₹ millions	55,056.59	44,150.23	45,825.30	32,297.83	18,966.08
IBNR (Net)	₹ millions	50,412.19	39,547.78	41,136.02	29,310.30	17,121.33

⁽¹⁾ Customers referred above is cumulative count of people since inception who were covered by at least one policy we underwrote during the respective period.

⁽²⁾ For the nine months ended December 31, 2023 and the nine months ended December 31, 2022, the yield on total investments is annualized by multiplying by 12 and dividing by 9.

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Investors should refer for “Key Performance Metrics” and “Basis for the Offer Price - Key Performance Indicators (“KPIs”)” beginning on page 31 and 201, respectively, of the RHP.

Industries Served: The current insurance lines in which we write and assume business include motor insurance, health insurance, property and engineering insurance, travel insurance, personal accident insurance, liability insurance and other insurance.

Intellectual Property: Our Company does not own any registered trademarks in its own name. Pursuant to a deed of assignment dated May 21, 2018 and addendum to deed of assignment dated May 22, 2018, our Company has assigned all rights, title and interest in 8 trademarks, including ‘GODIGIT’, ‘DIGIT’ (device mark) and all goodwill associated therewith to Go Digit Infoworks Services Private Limited, one of our Promoters. Subsequently, pursuant to the brand licensing agreement dated May 22, 2018 (“**Brand Licensing Agreement**”), and addendum (“**Addendum**”) dated March 3, 2020, to Brand Licensing Agreement, our Company has been granted a royalty-free, non-exclusive, non-transferable license to use 20 trademarks in Go Digit Infoworks Services Private Limited’s corporate name, trade name and trading style and logos for and in connection with the business of our Company. We use these Identified Trademarks licensed to us by way of the Brand Licensing Agreement and the Addendum. For details, see “*Our Business – Intellectual Property*”, “*History and Certain Corporate Matters – Other Agreements*” and “*Government and other Approvals – Intellectual Property*” on pages 290, 329 and 570, respectively, of the RHP.

Market Share: Our market share among the overall general insurers is estimated to be 3.0% in the nine months ended December 31, 2023, as compared to 2.7% in the nine months ended December 31, 2022, in terms of total GWP from private and public general insurers, according to the RedSeer Report. Further, as of the nine months ended December 31, 2023 and Financial Year 2023, we have achieved a market share of approximately 6.0% and 5.4%, respectively, in the motor insurance segment which was one of the largest non-life insurance segment in India as of Financial Year 2023, according to the RedSeer Report.

Employee Strength: As of December 31, 2023 and March 31, 2023, we had 3,957 and 3,333 employees (excluding undergraduate trainees and contract staff), respectively, all of whom were based in India. For further details, please see “*Our Business - Employees*” on page 283 of the RHP.

BOARD OF DIRECTORS

Sr. No.	Name	Designation	Experience and Educational Qualification	Other Directorships
1.	Kamesh Goyal	Non-Executive Chairman (Nominee of GDISPL)	Kamesh Goyal has been a Director of our Company since its incorporation. He holds a bachelor’s degree in science from the University of Delhi. He holds a bachelor’s degree in law and master’s degree in business administration from the University of Delhi. He has several years of experience in the insurance industry and has served as the chief executive officer of Bajaj Allianz General Insurance and Bajaj Allianz Life Insurance Company Limited. He is also an associate of the Insurance Institute of India.	Indian Companies: Public Companies: 1. Valueatics Reinsurance Limited [†] ; and 2. Go Digit Life Insurance Limited. Private Company: 1. Go Digit Infoworks Services Private Limited Foreign Companies: Nil
2.	Jasleen Kohli	Managing Director and Chief Executive Officer	She has attended the K J Somaiya Institute of Management Studies and Research for post graduate programme in management studies. She has several years of experience in the insurance industry and has served as the head - operations of Bajaj Allianz General Insurance.	Indian Companies: Nil Foreign Companies: Nil
3.	Chandran Ratnaswami	Non-Executive Director (Nominee of FAL)	He holds a bachelor’s degree in technology (civil engineering) from the Indian Institute of Technology, Madras and a masters’ degree in business administration from the University of Toronto, Canada. He is the chief executive officer and director of Fairfax India Holdings Corporation, a company listed on the Toronto Stock Exchange, and a senior managing director of Hamblin Watsa Investment Counsel Ltd., a wholly owned investment management company of Fairfax Financial Holdings Limited. He also serves on the boards of Fairbridge Capital Private Limited, Chemplast Sanmar Limited, IIFL Finance Limited, Bangalore International Airport Limited, National Commodities Management Services Limited, Thomas Cook (India) Limited, Quess Corp Limited, Thai Reinsurance Public Company Limited, Zoomer Media Limited and Fairfirst Insurance Limited. He has several years of experience in investment sector.	Indian Companies: Public Companies: 1. Bangalore International Airport Limited; 2. Chemplast Sanmar Limited; 3. IIFL Finance Limited (<i>Formerly known as IIFL Holdings Limited</i>); 4. National Commodities Management Services Limited; 5. Quess Corp Limited; 6. Sanmar Engineering Services Limited; and 7. Thomas Cook (India) Limited. Private Companies: 1. Fairbridge Capital Private Limited; and 2. Go Digit Infoworks Services Private Limited. Foreign Companies: 1. 11470370 Canada Inc.; 2. Fairbridge Capital (Mauritius) Limited; 3. Fairbridge Investments (Mauritius) Limited; 4. Fairfirst Insurance Limited; 5. Fairfax Consulting Services India Limited; 6. Fairfax India Holdings Corporation; 7. FAL; 8. FIH Mauritius Investments Ltd; 9. FIH Private Investments Ltd; 10. H Investments Limited; 11. HW Private Investments Limited; 12. HWIC Asia Fund; 13. I Investments Limited; 14. Primary Real Estate Investments; 15. Zoomer Media Limited; 16. Thai Reinsurance Public Company Limited; 17. ORE Holdings Limited; 18. 10955230 Canada Inc; and 19. Chanvima Ltd.
4.	Rajendra Beri	Independent Director	He holds a bachelor’s degree in arts (history honours) from the University of Delhi and a master’s degree in business administration from the Birla Institute of Technology & Science, Pilani. He has several years of experience in general insurance sector and presently he is a director in TransAfrica Assurance Co. Ltd. He has served as an insurance ombudsman for Delhi and Rajasthan. He was the chairman-cum-managing director of the New India Assurance Company Limited.	Indian Companies: Nil Foreign Companies: 1. TransAfrica Assurance Company Limited.
5.	Vandana Gupta	Independent Director	She has a bachelor’s degree in medical sciences and surgery from Kanpur University and doctor of medicine degree from Bundelkhand University. She has several years of experience in the medical field and has worked as a senior pathologist in a private hospital since 2003.	Indian Companies: Nil Foreign Companies: Nil

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Sr. No.	Name	Designation	Experience and Educational Qualification	Other Directorships
6.	Christof Mascher	Independent Director	He holds a master's degree in Philosophy from the University of Vienna and doctorate degree in law from the University of Innsbruck. He was appointed as the chief operating officer of Allianz SE and the chairman of supervisory board of Syncier GmbH.	Indian Companies: Nil Foreign Companies: Nil

[†] VRL has made applications to the IRDAI dated December 14, 2017 and November 26, 2021, under Regulations 3 and 5 of the erstwhile IRDA Registration Regulations 2000, for issuance of requisition for registration application form IRDAI/R1, in order to carry out reinsurance business in India, and has provided additional documents requested by the IRDAI in connection therewith, from time to time. Subsequently, post acceptance of its requisition by IRDAI on June 14, 2022, VRL has made an application to the IRDAI dated August 3, 2022, under Regulation 10 of the erstwhile IRDA Registration Regulations 2000, in form IRDAI/R2 for grant of a certificate of registration. On January 17, 2023, VRL had requested the IRDAI to grant additional time to comply with the formalities pertaining to the registration application and proposed that the same shall be taken up subsequent to the successful completion of the Offer and receipt of the approval of the IRDAI on the registration application of GDLIL. Pursuant to the letter received from the IRDAI dated April 25, 2023, VRL had submitted its response on June 13, 2023 and August 4, 2023. Due to change in the IRDA Registration Regulations 2000, the IRDAI vide its email dated August 17, 2023 further advised VRL to submit complete information and documents as per the IRDAI Registration Regulations, 2022 read Master Circular on Registration of Indian Insurance Company, 2023 dated April 24, 2023. Accordingly, VRL has submitted its response on January 17, 2024 and is awaiting further update from the IRDAI on the same.

For further details in relation to our Board of Directors, see section titled “Our Management” on page 331 of the RHP.

OBJECTS OF THE OFFER

The Offer comprises the Fresh Issue and the Offer for Sale.

The Offer for Sale: The proceeds from the Offer for Sale will be received by the Selling Shareholders. Our Company will not receive any proceeds from the Offer for Sale and the proceeds received from the Offer for Sale will not form part of the Net Proceeds. The Selling Shareholders will be entitled to the proceeds from the Offer for Sale, net of its portion of the Offer related expenses and relevant taxes thereon. For further details of the Offer for Sale, see “The Offer” on page 121 of the RHP.

The Fresh Issue: Our Company proposes to utilise the Net Proceeds, as per the applicable IRDAI regulations, towards maintenance of our solvency ratio by investing in instruments and in the manner prescribed under the IRDAI Actuarial & Allied Regulations, 2024 (the “Objects”).

Net Proceeds:

The details of the proceeds from the Fresh Issue are summarised in the following table:

Particulars	Estimated amount (₹ in million)
Gross Proceeds of the Fresh Issue ⁽¹⁾	11,250
(Less) Offer related expenses in relation to the Fresh Issue ^{(1)*}	●
Net Proceeds*	●

⁽¹⁾ For details see, “Offer expenses” on page 196 of the RHP.

*To be determined upon finalisation of the Offer Price and updated in the Prospectus prior to filing with the RoC.

For further details in relation to the Objects of the Offer, see section titled “Objects of the offer” on page 193 of the RHP.

Proposed schedule of implementation and deployment of Net Proceeds:

The Net Proceeds are proposed to be deployed in Financial Year ended March 31, 2025 towards maintenance of our solvency ratio.

Our proposed deployment of the Net Proceeds has not been appraised and it is based on management estimates, current circumstances of our business and prevailing market conditions, which may be subject to change. Our management will therefore have broad discretion to use the Net Proceeds. The deployment of funds described herein has not been appraised by any bank or financial institution or any other independent agency. As stipulated in the proviso to Regulation 41(1) of the SEBI ICDR Regulations, we are not required to appoint a monitoring agency for the use of the Net Proceeds and we do not intend to do so. There may be variations in the actual utilization of funds earmarked for the purposes set forth above on account of various factors, such as financial and market conditions, competition, business and strategy, as well as interest/exchange rate fluctuations owing to import of equipment and other external factors, which may not be within the control of our management. This may entail rescheduling the proposed utilisation of the Net Proceeds and changing the allocation of funds from its planned allocation at the discretion of our management, subject to compliance with applicable law. Our historical expenditure may not be reflective of our future expenditure plans. If the Net Proceeds are not utilized (in full or in part) for the Objects of the Offer during the period stated above due to factors such as (i) economic and business conditions; (ii) the timing of completion of the Offer; (iii) market conditions outside the control of our Company; and (iv) any other business and commercial considerations, the remaining Net Proceeds will be utilized (in full or in part) in subsequent periods as may be determined by our Company, in accordance with applicable laws. For further details, see “Risk Factors – Internal Risks – 15. Our funding requirements and the proposed deployment of Net Proceeds have not been appraised. While our Company intends to utilize the Net Proceeds towards the objects of the Offer, we may use them in ways with which you do not agree and in ways that may not enhance our operating results or the price of our Equity Shares” on page 74 of the RHP.

Means of Finance: The fund requirements for the Objects are proposed to be entirely funded from the Net Proceeds. Accordingly, we confirm that there is no requirement for us to make firm arrangements of finance through verifiable means towards 75% of the stated means of finance, excluding the amount to be raised from the Fresh Issue and existing identifiable accruals as required under the SEBI ICDR Regulations.

In case of a shortfall in raising the requisite capital from the Net Proceeds or an increase in the total estimated cost of the Objects, business considerations may require us to explore a range of options including utilising our internal accruals and seeking additional debt from future lenders. We believe that such alternate arrangements would be available to fund any such shortfalls. Further, in case of variations in the actual utilisation of funds earmarked for the purpose set forth above, increased funding requirements for a particular purpose may be financed by surplus funds, if any, available in respect of other purposes for which funds are being raised in the Fresh Issue.

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilisation of issue proceeds of past public offers / rights issues, if any, of our Company in the preceding 10 years: Not Applicable.

Terms of issuance of convertible security, if any: Not Applicable.

Name of Monitoring Agency: Not Applicable.

Shareholding Pattern as on the date of the RHP:

Category of shareholder	Number of fully paid up Equity Shares held	Shareholding as a % of total number of shares (calculated as per SCRR, 1957)
Promoters & Promoter Group	729,658,886	83.31
Public	146,183,160	16.69
Total	875,842,046	100.00

Number/amount of equity shares proposed to be sold by selling shareholders: Up to 54,766,392 Equity Shares aggregating up to ₹ [●] million.

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Please refer below for details:

Name of the Selling Shareholder	Type	Number of Equity Shares of Face Value of ₹ 10 each Offered / Amount
Go Digit Infoworks Services Private Limited	Promoter Selling Shareholder	Up to 54,755,614 Equity Shares of face value of ₹ 10 each aggregating up to ₹ [●] million
Nikita Mihir Vakharia, jointly with Mihir Atul Vakharia	Other Selling Shareholder	Up to 4,000 Equity Shares of face value of ₹ 10 each aggregating up to ₹ [●] million
Nikunj Hirendra Shah, jointly with Sohag Hirendra Shah	Other Selling Shareholder	Up to 3,778 Equity Shares of face value of ₹ 10 each aggregating up to ₹ [●] million
Subramaniam Vasudevan, jointly with Shanti Subramaniam	Other Selling Shareholder	Up to 3,000 Equity Shares of face value of ₹ 10 each aggregating up to ₹ [●] million

SUMMARY OF RESTATED FINANCIAL STATEMENTS

A summary of the financial information of our Company as per the Restated Financial Statements is as follows: (₹ million, except per share data)

Particulars	Nine months ended December 31, 2023	Nine months ended December 31, 2022	Financial Year ended March 31, 2023	Financial Year ended March 31, 2022	Financial Year ended March 31, 2021
Equity share capital	8,747.00	8,738.75	8,740.18	8590.12	8,246.92
Net Worth (Refer Note: 1)	24,593.43	22,995.76	23,254.68	18,668.65	11,345.71
Total Income (Refer Note: 2)	58,911.89	42,840.58	58,857.01	38,409.65	22,519.88
-Policyholder	57,502.35	42,146.30	57,802.39	37,594.63	21,850.45
-Shareholder	1409.54	694.28	1054.62	815.02	669.43
Operating Profit/(Loss) for the period/year	(101.22)	(570.09)	(662.75)	(3,751.43)	(1,854.92)
Restated Profit/(Loss) for the period/year	1290.17	100.21	355.47	(2,958.51)	(1,227.64)
Operating Profit Ratio (Refer Note: 4)	(0.2)%	(1.5)%	(1.3)%	(11.0)%	(9.5)%
Earnings per share of face value of ₹ 10 each attributable to equity holders					
-Basic, computed on the basis of profit attributable to equity holders ₹	1.48	0.12	0.41	(3.55)	(1.50)
-Diluted, computed on the basis of profit attributable to equity holders ₹	1.46	0.11	0.40	(3.55)	(1.50)
Restated net asset value per Equity Share (Basic) ₹ (Refer Note: 3)	28.12	26.31	26.61	21.73	13.76
Restated net asset value per Equity Share (Diluted) ₹ (Refer Note: 3)	27.75	25.93	26.20	21.36	13.52
Total Borrowings	2000.00	-	-	-	-

Notes: 1. Net worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, and miscellaneous expenditure not written off but excludes Share application money pending allotment, ESOP outstanding reserve and fair value change account each as applicable for the Company on a restated basis. 2. Total income = Premium earned (net) + Profit on sale of investments (net of losses) in revenue accounts + Interest, Dividend & Rent (Gross) in revenue accounts + Other income in revenue accounts + Profit on sale of investments (net of losses) in Profit & Loss Account + Interest, Dividend & Rent (Gross) in Profit & Loss Account on restated basis. + Other Income in Profit & Loss Account (if any). 3. Net asset value per share (in ₹) = Net worth at the end of the period/ year / Total number of equity shares outstanding as at the end of the period/ year. 4. Operating Profit Ratio = Operating profit / net premium earned. For further details, please see section titled "Financial Information - Financial Statements" on page 365 of the RHP.

INTERNAL RISK FACTORS

Below mentioned risks are the top 5 risk factors as per the RHP. For further details, see 'Risk Factors' on page 41 of the RHP.

1. We have a track record of reporting losses and, we may not be able to maintain profitability in the future. Our limited operating history makes it difficult to accurately evaluate our future business prospects.
2. Our loss reserves are based on estimates as to future claims liabilities and if they prove inadequate, it could lead to further increases in reserves and materially adversely affect our results of operations.
3. We are required to meet the mandatory control level of solvency margin as prescribed under the Insurance Act and we could be subject to regulatory actions and could be forced to stop transacting any new business or change our business strategy which can slow down our growth.
4. Catastrophic events, including natural disasters, terrorist attack or nuclear disaster, could materially increase our liabilities for claims by customers, result in losses in our investment portfolios, and have a material adverse effect on our business, financial condition and results of operations.
5. There are outstanding legal proceedings involving our Company, our Promoters and our Directors, which may have a material impact on our Company. Certain Equity Shares Allotted pursuant to this Offer, would be subject to lock-in, in terms of the IRDAI Registration and Allied Regulations, 2024, and would restrict ability of certain investors to transfer the Equity Shares and may limit the trading market of our Equity Shares and adversely affect the price of the Equity Shares.

SUMMARY OF OUTSTANDING LITIGATION, CLAIMS AND REGULATORY ACTION

A. A summary of outstanding litigation proceedings involving our Company, Promoters, Directors and Group Companies as on the date of this Red Herring Prospectus as disclosed in the section titled "Outstanding Litigation and Material Developments" in terms of the SEBI ICDR Regulations and the Materiality Policy is provided below:

Name of Entity	Criminal Proceedings	Tax Proceedings (direct and indirect tax)	Statutory or Regulatory Proceedings	Disciplinary actions by SEBI or Stock Exchanges against our Promoters	Material civil litigation	Aggregate claim amount involved*** (₹ in million)
Company						
By our Company	21	Nil	Nil	N/A	Nil	Nil
Against our Company	2	5 ⁽¹⁾ (2) (3) (4) (5) (6) *	10	N/A	8	2,346.42
Directors (excluding Kamesh Goyal, one of our Promoters)						
By our Directors	Nil	Nil	Nil	N/A	Nil	Nil
Against our Directors	3 [#]	1 [^]	Nil	N/A	4	582.60
Promoters						
By our Promoters	Nil	Nil	Nil	N/A	Nil	Nil
Against our Promoters	1 [#]	1 [^]	Nil	N/A	Nil	0.09
Group Companies						
By our Group Companies	Nil	Nil	Nil	Nil	Nil	Nil
Against our Group Companies	Nil	Nil	Nil	Nil	Nil	Nil

*To the extent quantifiable and interest and penalty as included in the order. ^ Excluding the criminal case filed by Mukesh Agarwal against the Company and its Directors. For further details, see "Outstanding Litigation and Material Developments - Litigations against our Company - Criminal Proceedings" on page 543 of the RHP. *** To the extent ascertainable.

[#] Rajendra Beri had received a notice dated March 12, 2024 from the Income Tax Department under Section 133(6) of the Income Tax Act 1961 with respect to sale of land or building during the Financial Year 2020-21, requiring him to furnish the information about the transaction on or before March 26, 2024. The said information was shared with the income tax department on March 20, 2024 and a response is awaited from income tax department. Hence the amount of demand has not yet been ascertained.

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⁽¹⁾Pending proceedings does not include where departmental audit / scrutiny / inquiry / investigation / proceedings / questioning is still in the process and yet to be concluded at first level itself with an order of confirmation of demand. ⁽²⁾Disallowance under Section 14A of the Income Tax Act, 1961 was made to the extent of ₹ 12.73 million and losses to be carried forward recomputed in the final assessment order issued under Section 143(3), read with Section 144B, of Income Tax Act, 1961 and no tax demand has been raised. Potential exposure considering the allowability of the losses for adjustments in the future financial years, at the tax rate of 25.168% (tax rate under Section 115BAA of the Income Tax Act, 1961) is ₹ 3.20 million. ⁽³⁾Pending proceedings do not include a matter where during the Financial Year 2021-22, GST authorities had initiated an industry-wide investigation on account of alleged ineligible input tax credit where claims are settled to insured and applicability of GST on salvage adjusted on motor claims settled during the period from July 2017 to March 2022. The Company, in its Reply to Notice of Summons dated March 29, 2022, and additional summons received, had submitted requested details from time to time and appeared before tax authorities to record statements and deposited ₹ 103.67 million under protest. The Company received a Show Cause Notice ("SCN") on December 27, 2023 for ₹254.66 million and adjudication of SCN is pending. ⁽⁴⁾Excludes a matter in which the Income Tax Investigation Unit Mumbai has issued Summons under Section 131(1A) of the Income Tax Act. In compliance with the summons received, our Company has submitted requested details from time to time and appeared before tax authorities to record statements. The investigation is ongoing and further response/communication from the Investigation Wing is awaited. ⁽⁵⁾Excludes a matter in which Summons issued by DGGI Mumbai Zonal Unit under Section 70 of the CGST Act, 2017 to verify health/ group insurance policies issued to SEZ Unit and developers. In compliance with the summons received, the Company's authorised representatives have submitted requested details from time to time and appeared before tax authorities to record statements. The proceedings are ongoing. ⁽⁶⁾Excludes a matter in which Summons issued by DGGI Bengaluru Zonal Unit under Section 70 of the CGST Act, 2017. A physical inspection was conducted by DGGI-BZU on December 27, 2023 in the Bengaluru office to verify input tax credit ("ITC") availed for specified parties in default. One such vendor of the Company was not in compliance with prevailing GST regulations; hence the tax department has put the onus on the Company to reverse the ITC already claimed against invoices raised by such vendor under exceptional circumstances. The Company has paid ₹ 1.8 million for Financial Year 2022-2023 and ₹ 10.8 million for Financial Year 2021-2022 via DRC-03 under Section 73(5) of the Central Goods and Services Tax Act, 2017. Further response/communication from the authorities is awaited.

For further details, see "Outstanding Litigation and Material Developments – Tax Proceedings – Material Tax Proceedings", on page 566 of the RHP.

For further details of the outstanding litigation proceedings, see "Outstanding Litigation and Material Developments" on page 537 of the RHP.

B. Brief details of top 5 material outstanding litigation/legal proceedings initiated against our Company and amount involved:

Sr. no.	Particulars	Litigation filed by	Current Status	Amount Involved
1.	Vaishali Pankaj Shedge and others (the "Petitioners") have filed a petition before the Motor Accident Claims Tribunal at Thane under Section 166 of the Motor Vehicles Act, 1988 against Viraj Cement Carrier LLP and our Company (collectively, the "Respondents") on account of the death of Pankaj Ramesh Shedge ("Deceased") in a motor vehicular accident. The Petitioners alleged that a vehicle insured with our Company was involved in a motor vehicular accident that led to the death of the Deceased.	Vaishali Pankaj Shedge and others	The matter is currently pending before the Motor Accident Claims Tribunal.	300,000,000
2.	Sandhu Palwinderkaur Rajinder Singh and others (the "Applicants") have filed a petition before the Motor Accident Claims Tribunal at Vadodara under Section 166 of the Motor Vehicles Act, 1988 against Kalpesh Bhai Bhupendra Bhai Brahmabhatta, Rahuldeep Amarjit Singh Sandhu and our Company (collectively, the "Respondents") on account of the death of Rajinder Singh Chanchal Singh Sandhu ("Deceased") in a motor vehicular accident. The Applicants alleged that a vehicle insured with our Company was involved in a motor vehicular accident that led to the death of the Deceased.	Sandhu Palwinderkaur Rajinder Singh and others	The matter is currently pending before the Motor Accident Claims Tribunal.	135,000,000
3.	Rina Amar Jariwala and others (collectively the "Applicants") have filed a petition before the Motor Accident Claims Tribunal, Mumbai, Maharashtra under Section 166 of the Motor Vehicle Act, 1988 against Bhupendra Singh Gurubachan Singh Bedi and our Company (collectively, the "Respondents") on account of the death of a family member of the Applicants. The Applicants alleged that a vehicle insured with our Company was involved in a motor vehicular accident that led to the death of the family member.	Rina Amar Jariwala and others	The matter is currently pending before the Motor Accident Claims Tribunal.	60,000,000
4.	Riddhi Ratnangad Shaha and others (the "Petitioners") have filed a petition before the Motor Accident Claims Tribunal at Pune under Section 166 of the Motor Vehicles Act, 1988 against the insured and our Company (collectively, the "Respondents") on account of the death of Ratnangad Anil Shaha ("Deceased") in a motor vehicular accident. The Petitioners alleged that a vehicle insured with our Company was involved in a motor vehicular accident that led to the death of the deceased.	Riddhi Ratnangad Shaha and others	The matter is currently pending before the Motor Accident Claims Tribunal.	50,000,000
5.	Neha Darshan Rajpara and Nayana Chimanlal Rajpara (collectively, "Applicants") have filed a petition before the Motor Accident Claims Tribunal, Palghar under Section 166 of Motor Vehicles Act, 1988 against Manauar Gayasuddin Miya, Mohammad Samad Shaikh and our Company (as the insurer of the truck) (collectively, "Respondents") to claim compensation for the death of Darshan Chimanlal Rajpara ("Deceased") in a motor vehicular accident. The petition alleges that the driver of the truck recklessly, at high speed, attempted to manoeuvre a turn and lost control and hit the Deceased, who was riding on his motorcycle. Our Company has filed an application dated January 24, 2020, for inspection regarding the involvement of the insured vehicle and the engine and chassis number mentioned in the insurance policy. Our Company claims that the motor vehicle inspection report submitted by the police did not identify any engine number and the chassis number of the said vehicle was overwritten.	Neha Darshan Rajpara and Nayana Chimanlal Rajpara	The matter is currently pending before the Motor Accident Claims Tribunal.	46,466,832

C. Regulatory Action, if any - Disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any: NIL

D. Brief details of outstanding criminal proceedings against the Promoters: Bajaj Allianz General Insurance Company Limited's customer Rajesh Sehgal had his claim repudiated due to a pre-existing disease and aggrieved by this repudiation has filed a criminal complaint under Sections 420, 467, 468 and 471 of the IPC against Bajaj Allianz General Insurance Company Limited ("BAGIC") and among others, our Promoter and Chairman, Kamesh Goyal. In relation to this criminal proceeding, Kamesh Goyal ("Applicant") has filed a criminal miscellaneous application in the Allahabad High Court under Section 482 of the Code of Criminal Procedure against the State of Uttar Pradesh, Rajesh Sehgal and others ("the Opposite Parties") to quash the private criminal complaint filed by Rajesh Sehgal alleging the offence of forgery under Section 420, 467, 468 and 471 the IPC after the settlement of health claim filed by Rajesh Sehgal. The Allahabad High Court has granted a stay order to the Applicant in this regard. The matter is currently pending.

For further details of the outstanding litigation proceedings, see "Outstanding Litigation and Material Developments" on page 537 of the RHP.

ANY OTHER IMPORTANT INFORMATION AS PER BRLM / COMPANY - NIL

DECLARATION BY OUR COMPANY

We hereby declare that all relevant provisions of the Companies Act, 2013, and the rules framed and guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the SEBI, established under Section 3 of the SEBI Act and IRDAI, established under Section 3 of the IRDA Act, 1999, as the case may be, have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the SCRA, the SCRR, the SEBI Act, the Insurance Act, 1938 or rules made or guidelines or regulations issued thereunder, as the case may be. I further certify that all statements made in the Red Herring Prospectus are true and correct.

DECLARATION BY THE SELLING SHAREHOLDERS

Each of the Selling Shareholders, hereby confirm and declare that all statements, disclosures and undertakings made or confirmed by us in the Red Herring Prospectus in relation to us, as one of the Selling Shareholders and our respective portion of the Offered Shares, are true and correct. We assume no responsibility as a Selling Shareholder, for any other statements, disclosures and undertakings including, any of the statements and undertakings made or confirmed by or relating to the Company or any other Selling Shareholder, or any other person(s) in the Red Herring Prospectus.