

## Go Digit General Insurance Limited

CIN: U66010PN2016PLC167410

Registered Office Address - 1 to 6 floors, Ananta One (AR One), Pride Hotel Lane, Narveer Tanaji Wadi, City Survey No.1579, Shivaji Nagar, Pune-411005

IRDAI Registration No. 158

Date of Registration with IRDAI - 20 Sep 2017

[Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with IRDAI Circular

IRDA/F&A/CIR/LFTD/027/01/2017 dated 30 Jan 2017]

Annexure-1

Statement of Audited Results for the Quarter and Year ended 31 Mar 2024

(Rs. in lakhs)

Sl. No.	Particulars	3 Months Ended / As On			Year Ended / As On	
		31 Mar 2024	31 Dec 2023	31 Mar 2023	31 Mar 2024	31 Mar 2023
		Refer Note - 6	Refer Note - 6	Refer Note - 6	Audited	Audited
<b>OPERATING RESULTS</b>						
1	Gross Premiums Written:	2,33,591	2,42,796	1,95,459	9,01,559	7,24,299
2	Net Premium written *	2,09,945	2,13,451	1,72,535	7,73,092	5,90,934
3	Premium Earned (Net)	1,98,179	1,98,238	1,39,635	7,09,640	5,16,367
4	Income from investments (net) *	24,318	23,197	16,925	87,879	61,656
5	Other income					
	(i) Contribution from Shareholders Funds towards Excess EOM **	46,752	-	-	46,752	-
	(ii) Others	1	1	-	3	-
6	<b>Total income (3 to 5)</b>	<b>2,69,250</b>	<b>2,21,436</b>	<b>1,56,560</b>	<b>8,44,274</b>	<b>5,78,023</b>
7	Commissions & Brokerage **	49,903	51,436	4,873	1,88,846	14,373
8	Net commission **	49,903	51,436	4,873	1,88,846	14,373
	Operating Expenses related to insurance business:					
	(a) Employees' remuneration and welfare expenses	5,922	7,694	4,595	27,021	22,456
9	(b) Other operating expenses:					
	i. Branding, advertisement and publicity	5,836	6,745	39,699	32,217	1,14,738
	ii. Business support services	9,054	3,873	2,750	19,197	10,288
	iii. Legal and professional charges	472	1,710	17,943	8,593	57,911
	iv. Other expenses	5,610	5,015	4,794	20,960	17,746
10	Premium Deficiency	-	-	-	-	-
	Incurring Claims **:					
11	(a) Claims Paid	1,07,566	95,415	60,887	3,33,821	1,73,405
	(b) Change in Outstanding Claims (incl IBNR/IBNER)	35,455	52,274	21,946	1,65,199	1,73,734
12	<b>Total Expense (8+9+10+11)</b>	<b>2,19,818</b>	<b>2,24,162</b>	<b>1,57,487</b>	<b>7,95,854</b>	<b>5,84,651</b>
13	<b>Underwriting Profit/ Loss: (3-12)</b>	<b>(21,639)</b>	<b>(25,924)</b>	<b>(17,852)</b>	<b>(86,214)</b>	<b>(68,284)</b>
14	Provisions for doubtful debts (including bad debts written off)	-	-	-	-	-
15	Provisions for diminution in value of investments	-	-	-	-	-
16	<b>Operating Profit/loss: (6-12)</b>	<b>49,432</b>	<b>(2,726)</b>	<b>(927)</b>	<b>48,420</b>	<b>(6,628)</b>
	Appropriations					
17	(a) Transfer to Profit and Loss A/c	49,432	(2,726)	(927)	48,420	(6,628)
	(b) Transfer to reserves	-	-	-	-	-
<b>NON-OPERATING RESULTS</b>						
	Income in shareholders' account:					
18	(a) Transfer from Policyholders' Funds	49,432	(2,726)	(927)	48,420	(6,628)
	(b) Income from investments (net) **	3,119	7,121	3,602	17,213	10,522
	(c) Other income	50	-	1	51	24
19	Expenses other than those related to insurance business **	47,335	108	124	47,516	364
20	Provisions for doubtful debts (including bad debts written off)	-	-	-	-	-
21	Provisions for diminution in value of investments	-	-	-	-	-
22	<b>Total Expense(19+20+21)</b>	<b>47,335</b>	<b>108</b>	<b>124</b>	<b>47,516</b>	<b>364</b>
23	<b>Profit / Loss before extraordinary items (18-22)</b>	<b>5,266</b>	<b>4,287</b>	<b>2,552</b>	<b>18,168</b>	<b>3,554</b>
24	Extraordinary Items	-	-	-	-	-
25	<b>Profit / (loss) before tax (23-24)</b>	<b>5,266</b>	<b>4,287</b>	<b>2,552</b>	<b>18,168</b>	<b>3,554</b>
26	Provision for tax	-	-	-	-	-
27	<b>Profit / (loss) after tax</b>	<b>5,266</b>	<b>4,287</b>	<b>2,552</b>	<b>18,168</b>	<b>3,554</b>
	Dividend per share (₹)					
28	(a) Interim Dividend	-	-	-	-	-
	(b) Final dividend	-	-	-	-	-
29	Profit / (Loss) carried to Balance Sheet	5,266	4,287	2,552	18,168	3,554
30	Paid up equity capital	87,516	87,470	87,402	87,516	87,402
31	Reserve & Surplus (Excluding Revaluation Reserve)**	1,67,146	1,61,567	1,47,829	1,67,146	1,47,829
32	Fair Value Change Account and Revaluation Reserve	17,289	15,291	8,912	17,289	8,912
33	Share application money pending allotment	-	38	-	-	-



**Go Digit General Insurance Limited**

CIN: U66010PN2016PLC167410

Registered Office Address - 1 to 6 floors, Ananta One (AR One), Pride Hotel Lane, Narveer Tanaji Wadi, City Survey No.1579, Shivaji Nagar, Pune-411005

IRDAI Registration No. 158

Date of Registration with IRDAI - 20 Sep 2017

[Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with IRDAI Circular IRDA/F&A/CIR/LFTD/027/01/2017 dated 30 Jan 2017]

Annexure-1

Statement of Audited Results for the Quarter and Year ended 31 Mar 2024

(Rs. in lakhs)

Sl. No.	Particulars	3 Months Ended / As On			Year Ended / As On	
		31 Mar 2024	31 Dec 2023	31 Mar 2023	31 Mar 2024	31 Mar 2023
		Refer Note - 6	Refer Note - 6	Refer Note - 6	Audited	Audited
34	Borrowings	35,000	20,000	-	35,000	-
	Total Assets:					
	(a) Investments:					
	- Shareholders' Fund	2,03,828	2,11,767	2,17,152	2,03,828	2,17,152
	- Policyholders' Fund	13,36,936	12,66,900	10,21,753	13,36,936	10,21,753
	(b) Other Assets (Net of current liabilities and provisions)	(12,33,813)	(11,94,301)	(9,94,762)	(12,33,813)	(9,94,762)
	Analytical Ratios <sup>1</sup> :					
	(i) Solvency Ratio <sup>2a</sup>	1.61	1.60	1.78	1.61	1.78
	(ii) Expenses of Management Ratio <sup>2b</sup>	41.1%	41.0%	48.1%	40.3%	42.0%
	(iii) Incurred Claim Ratio	72.2%	74.5%	59.3%	70.3%	67.2%
	(iv) Net retention ratio	89.9%	87.9%	88.3%	85.8%	81.6%
	(v) Combined ratio <sup>2c</sup>	108.8%	110.3%	102.6%	108.7%	107.4%
	(vi) Earning per share <sup>3</sup> (Rs.) (Face value ₹ 10 per share)					
	(a) Basic and diluted EPS before extraordinary items (net of tax expense) for the period (not to be annualized)					
	Basic	0.60	0.49	0.29	2.08	0.41
	Diluted	0.59	0.48	0.29	2.05	0.40
	(b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period (not to be annualized)					
	Basic	0.60	0.49	0.29	2.08	0.41
	Diluted	0.59	0.48	0.29	2.05	0.40
	(vii) NPA ratios:					
	a) Gross and Net NPAs	-	-	-	-	-
	b) % of Gross & Net NPAs	-	-	-	-	-
	(viii) Yield on Investments (Gross Of Tax)					
	(a) Without unrealized gains	1.8%	2.1%	1.7%	7.3%	6.3%
	(b) With unrealised gains	1.9%	2.1%	1.7%	7.9%	6.3%
	(ix) Public shareholding					
	a) No. of shares	14,55,99,184	14,51,35,005	14,44,52,673	14,55,99,184	14,44,52,673
	b) Percentage of shareholding	16.6%	16.6%	16.5%	16.6%	16.5%
	c) % of Government holding					
	(in case of public sector insurance companies)					

**Foot Notes:**

- i. Net of reinsurance (including Excess of Loss Reinsurance)
- ii. Net of amortisation and losses (including capital gains)
- iii. Commission is net of commission received on reinsurance cession
- iv. Incurred claim disclosed is net of reinsurance
- v. Analytical ratios have been calculated as per definition given in IRDAI analytical ratios disclosures
- vi. Solvency has been computed at last day of the period
- vii. The Expenses of Management has been computed on the basis of Gross Direct Premium
- viii. Not Annualized for the periods / quarters
- ix. Refer note 8 of the encloser titled "Notes forming part of financial results"
- x. Net of Debit balance in Profit & Loss account and includes ESOP Reserve



**Annexure-II**

[Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with IRDAI Circular reference : IRDA/F&A/CIR/LFTD/027/01/2017 dated 30 Jan 2017]

Segment Reporting for the Quarter and Year Ended 31 Mar 2024

(Rs. in lakhs)

Sl. No.	Particulars	3 Months Ended / As On			Year Ended / As On	
		31 Mar 2024	31 Dec 2023	31 Mar 2023	31 Mar 2024	31 Mar 2023
		Refer Note - 6	Refer Note - 6	Refer Note - 6	Audited	Audited
	<b>Segment Income:</b>					
	<b>(A) Fire:</b>					
	Net Premium Earned	2,529	2,465	2,430	8,784	8,258
	Income form Investments <sup>2</sup>	515	488	285	1,822	1,107
	Other Income	-	-	-	-	-
	<b>(B) Marine:</b>					
	Net Premium Earned	163	88	103	472	316
	Income form Investments	7	7	4	29	12
	Other Income	-	-	-	-	-
	<b>(C) Health including Personal Accident*</b>					
	<b>(i) Health Retail</b>					
	Net Premium Earned	1,488	1,485	1,279	5,896	4,235
	Income form Investments <sup>2</sup>	107	92	60	363	226
	Other Income**	83	-	-	83	-
	<b>(ii) Health Group, Corporate</b>					
	Net Premium Earned	32,716	29,169	18,471	1,13,577	64,765
	Income form Investments <sup>2</sup>	1,829	1,769	942	6,532	3,289
	Other Income**	4,356	-	-	4,356	-
	<b>(iii) Health Government Business</b>					
	Net Premium Earned	5,577	5,565	1,389	11,179	4,249
	Income form Investments <sup>2</sup>	258	76	(15)	336	3
	Other Income	-	-	-	-	-
	<b>(D) Motor:</b>					
	Net Premium Earned	1,31,103	1,30,389	1,03,164	4,97,074	3,71,949
	Income form Investments <sup>2</sup>	20,790	20,022	15,189	75,946	54,294
	Other Income**	42,015	1	-	42,017	-
	<b>(E) Miscellaneous:</b>					
	<b>(i) Miscellaneous Retail</b>					
	Net Premium Earned	1,931	1,816	1,258	6,831	3,711
	Income form Investments <sup>2</sup>	166	145	86	543	264
	Other Income**	300	-	-	300	-
	<b>(ii) Miscellaneous Group, Corporate</b>					
	Net Premium Earned	1,420	2,295	9,210	11,737	52,610
	Income form Investments <sup>2</sup>	320	364	289	1,436	2,255
	Other Income	-	-	-	-	-

1



**Annexure-II**

[Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with IRDAI Circular reference : IRDA/F&A/CIR/LFTD/027/01/2017 dated 30 Jan 2017]

Segment Reporting for the Quarter and Year Ended 31 Mar 2024

(Rs. in lakhs)

Sl. No.	Particulars	3 Months Ended / As On			Year Ended / As On	
		31 Mar 2024	31 Dec 2023	31 Mar 2023	31 Mar 2024	31 Mar 2023
		Refer Note - 6	Refer Note - 6	Refer Note - 6	Audited	Audited
1.	(F) Crop:					
	Net Premium Earned	21,252	24,966	2,331	54,090	6,274
	Income from Investments <sup>2</sup>	325	234	85	871	206
	Other Income	-	-	-	-	-
2.	<b>Premium Deficiency</b>					
	(A) Fire	-	-	-	-	-
	(B) Marine:	-	-	-	-	-
	(C) Health including Personal Accident*	-	-	-	-	-
	(i) Health Retail	-	-	-	-	-
	(ii) Health Group, Corporate	-	-	-	-	-
	(iii) Health Government Business	-	-	-	-	-
	(D) Motor:	-	-	-	-	-
	(E) Miscellaneous:	-	-	-	-	-
	(i) Miscellaneous Retail	-	-	-	-	-
	(ii) Miscellaneous Group, Corporate	-	-	-	-	-
	(F) Crop:	-	-	-	-	-
3.	<b>Segment Underwriting profit/ Loss:</b>					
	(A) Fire	1,213	(278)	1,303	3,595	1,102
	(B) Marine:	370	52	(376)	650	(694)
	(C) Health including Personal Accident*					
	(i) Health Retail	111	193	153	286	235
	(ii) Health Group, Corporate	(15,687)	(10,939)	(3,916)	(35,337)	(1,731)
	(iii) Health Government Business	130	(1,377)	(206)	(1,190)	(838)
	(D) Motor:	(9,153)	(15,319)	(18,347)	(63,873)	(74,793)
	(E) Miscellaneous:					
	(i) Miscellaneous Retail	(247)	(123)	(322)	(544)	(715)
	(ii) Miscellaneous Group, Corporate	833	813	4,179	8,276	10,758
	(F) Crop:	791	1,054	(320)	1,923	(1,608)
4.	<b>Segment Operating profit/Loss:</b>					
	(A) Fire	1,728	210	1,588	5,417	2,209
	(B) Marine:	377	59	(372)	679	(682)
	(C) Health including Personal Accident*					
	(i) Health Retail	301	285	213	732	461
	(ii) Health Group, Corporate	(9,502)	(9,170)	(2,974)	(24,449)	1,558
	(iii) Health Government Business	388	(1,301)	(221)	(854)	(835)



**Annexure-II**

[Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with IRDAI Circular reference : IRDA/F&A/CIR/LFTD/027/01/2017 dated 30 Jan 2017]

Segment Reporting for the Quarter and Year Ended 31 Mar 2024

(Rs. in lakhs)

Sl. No.	Particulars	3 Months Ended / As On			Year Ended / As On	
		31 Mar 2024	31 Dec 2023	31 Mar 2023	31 Mar 2024	31 Mar 2023
		Refer Note - 6	Refer Note - 6	Refer Note - 6	Audited	Audited
4	(D) Motor:	53,652	4,704	(3,158)	54,090	(20,499)
	(E) Miscellaneous:					
	(i) Miscellaneous Retail	219	22	(236)	299	(451)
	(ii) Miscellaneous Group, Corporate	1,153	1,177	4,468	9,712	13,013
	(F) Crop:	1,116	1,288	(235)	2,794	(1,402)
	<b>Segment Technical Liabilities:</b>					
	<b>Unexpired Risk Reserve- Net</b>					
	(A) Fire	10,606	10,445	8,232	10,606	8,232
	(B) Marine:	136	149	128	136	128
	(C) Health including Personal Accident*					
5	(i) Health Retail	3,567	3,196	2,872	3,567	2,872
	(ii) Health Group, Corporate	72,796	67,718	39,831	72,796	39,831
	(iii) Health Government Business	3,792	-	-	3,792	-
	(D) Motor:	2,71,292	2,69,067	2,43,679	2,71,292	2,43,679
	(E) Miscellaneous:	-	-	-	-	-
	(i) Miscellaneous Retail	4,423	4,084	2,885	4,423	2,885
	(ii) Miscellaneous Group, Corporate	2,120	2,216	7,653	2,120	7,653
	(F) Crop:	-	92	-	-	-
	<b>Outstanding Claims Reserves Including IBNR &amp; IBNER- Net</b>					
	(A) Fire	11,361	10,533	6,311	11,361	6,311
(B) Marine:	260	268	121	260	121	
(C) Health including Personal Accident*						
	(i) Health Retail	1,060	1,026	632	1,060	632
	(ii) Health Group, Corporate	22,078	22,981	11,605	22,078	11,605
	(iii) Health Government Business	3,678	2,288	61	3,678	61
	(D) Motor:	6,63,630	6,31,596	5,22,550	6,63,630	5,22,550
	(E) Miscellaneous:					
	(i) Miscellaneous Retail	3,320	2,878	1,535	3,320	1,535
	(ii) Miscellaneous Group, Corporate	7,090	8,574	15,022	7,090	15,022
	(F) Crop:	15,046	11,924	4,487	15,046	4,487

**Footnotes:**

1 Segments include : (A) Fire, (B) Marine, (C) Health including Personal Accident - (i) health Retail, (ii) Health Group/Corporate, and (iii) Health Government Schemes, (D) Motor, (E) Miscellaneous - (i) Retail, (ii) Group / Corporate, (F) Crop Insurance

2 \*Includes Travel Insurance

3 \*\* Refer note 8 of the encloser titled "Notes forming part of financial results.



Notes forming part of financial results	
1	The above financial results for the quarter and year ended 31 Mar 2024 of Go Digit General Insurance Limited (the "Company") were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their Meeting held on 11 Jun 2024.
2	Refer Enclosure - I for Balance Sheet
3	Refer Enclosure - II for Receipts & Payments account
4	During the year ended 31 Mar 2024, the Company, pursuant to its Employee Stock Option Plan, allotted 48,301 equity shares of ₹ 10 each at face value of ₹ 10 per share; 4,30,925 equity shares of ₹ 10 each at a premium of ₹ 17 per share; 6,47,740 equity shares of ₹ 10 each at a premium of ₹ 65 per share; 18,911 equity shares of ₹ 10 each at a premium of ₹ 162 per share; 634 equity shares of ₹ 10 each at a premium of ₹ 304 per share. For the year ended 31 Mar 2023, the Company has allotted 1,27,13,413 equity shares of ₹ 10 each at a premium of ₹ 318 per share and 22,92,725 equity shares (under ESOP exercised) of ₹ 10 each at face value of ₹ 10 per share.
5	In view of the seasonality of the industry, the financial results for the quarters are not indicative of the full year's expected performance.
6	The financials results include the financial results for the quarter ended 31 Mar 2024 and 31 Mar 2023, being the balancing figure between the audited figures in respect of the full financial year and the audited year-to-date figures up to the third quarter of the respective financial year. The financials results include the financial results for the quarter ended 31 Dec 2023 being the balancing figure between the audited figures in respect of the nine months ended 31 Dec 2023 and the reviewed figures upto the second quarter of the financial year.
7	Subsequent to the balance sheet date, on 23 May 2024 the Company has completed initial public offering which included fresh issue of Capital Rs. 1,12,500 lakhs and proceeds from the offer is to be used for maintenance of its solvency ratio, which as on the balance sheet date stands at 1.61 times (control level of solvency set at 1.50 times). In line with SEBI Listing regulation requirement, the promoter's shareholding has come down to 73.6% (required below 75%) from 83.4%.
8	In line with IRDAI (Expenses of Management of Insurers transacting General or Health Insurance business) Regulations, 2023, the Company's expenses relating to the insurance business in excess of regulatory limits for the year ended 31 Mar 2024, the company has applied for further forbearance, as available under the regulatory framework, which is currently under consideration with IRDAI. Further in accordance with the IRDAI Regulations, operating expenses in excess of prescribed limits are required to be shown under 'Other Income' as 'Contribution from Shareholders Funds towards Excess EOM' and simultaneously to be charged to Profit & Loss account as 'Contribution to Policyholders Funds towards Excess EOM'. Accordingly operating expenses in excess of overall limits of ₹ 46,752 lakhs (Motor ₹ 42,015 lakhs, Workmen compensation- ₹ 299 lakhs, health & personal accident - ₹ 4,438 lakhs) (previous year - Nil) is reported as other income under Miscellaneous segment of the revenue account.
9	During the year the Company has changed its expenditure allocation and apportionment methodology for allocating "Operating Expenses related to Insurance Business" to various segments and sub-segments for better presentation of segmental results. As per the new methodology, expenditure which are not directly attributable and identifiable to business segments, are allocated between product classes / business group they relate to and apportioned basis suitable expense driver such as net written premium, gross written premium and number of policies at such product class / group level. Earlier the Company was allocating expenditure which are not directly attributable and identifiable to business segments, on Gross Written Premium and count to policies at the Company Level. Though this change does not have any impact on the operating profit at the Company Level, due to change in the methodology, expenditure allocated and operating profits at the segment and sub-segment level for the current year periods are not comparable with relevant comparative periods of last year.
10	On 20 Mar 2024 IRDAI has notified eight principle-based consolidated regulations, covering pivotal domains such as safeguarding of policyholder's interests, rural and social sector and motor third party obligations, Bima Sugam electronic insurance marketplace, insurance products and operation of foreign reinsurance branches, as well as aspects of registration, capital, actuarial, finance, investment and corporate governance ("Regulatory revamp"), replacing 34 earlier regulations that currently govern these domains. The key regulations impacting the financial statements and its disclosures are effective from 1 Apr 2024 and will apply to financial statements drawn for periods that end after the said date. While the Regulatory revamp does not impact these financial statements, The company is in the process of studying and making suitable changes in its practices, policies and procedures including financial reporting and governance

For and on behalf of the Board

*Jasleen Kohli*

Jasleen Kohli  
Managing Director and  
Chief Executive Officer  
Dir - 07634112  
Place: Bengaluru, India  
Date: 11 Jun 2024



Other Disclosures*		
Status of Shareholders Complaints for the quarter ended 31 Mar 2024		
Sr No	Particulars	Number
1	No. of Investor complaints pending at the beginning of period	Nil
2	No. of Investor complaints during the period	Nil
3	No. of Investor complaints disposed off during the period	Nil
4	No. of Investor complaints remaining unresolved at the end of period	Nil

\* The above discloser is not required to be audited.



Go Digit General Insurance Limited

Enclosure I - BS

IRDAI Registration No. 158

Date of Registration with IRDAI - 20 Sep 2017

Balance Sheet as on 31 Mar 2024

₹ in Lakhs

Particulars	As on	As on
	31 Mar 2024	31 Mar 2023
<b>Sources of Funds</b>		
Share Capital	87,516	87,402
Share application money pending allotment	-	-
Reserves and Surplus	2,39,510	2,38,361
Fair Value Account Change	-	-
Shareholders	15,005	8,685
Policyholders	2,284	227
Borrowings	35,000	-
Deferred tax liability	-	-
<b>Total</b>	<b>3,79,315</b>	<b>3,34,675</b>
<b>Application of Funds</b>		
<b>Investments</b>		
Shareholders	2,03,828	2,17,152
Policyholders	13,36,936	10,21,753
Loans	-	-
Fixed Assets	16,275	16,200
Current Assets	-	-
Cash and Bank Balances	35,606	27,930
Advances and Other Assets	1,03,201	65,919
<b>Sub Total (A)</b>	<b>1,38,807</b>	<b>93,849</b>
Current Liabilities	10,18,680	7,98,245
Provisions	3,70,215	3,06,566
<b>Sub Total (B)</b>	<b>13,88,895</b>	<b>11,04,811</b>
<b>Net Current Assets (A)-(B)</b>	<b>(12,50,088)</b>	<b>(10,10,962)</b>
Miscellaneous expenditure (to the extent not written off)	-	-
Debit Balance in Profit and Loss Account	72,364	90,532
<b>Total</b>	<b>3,79,315</b>	<b>3,34,675</b>

For and on behalf of the Board



*Jasleen Kohli*

Jasleen Kohli  
Managing Director and  
Chief Executive Officer  
DIN - 07634112  
Place: Bengaluru, India  
Date: 11 Jun 2024





Go Digit General Insurance Limited

Enclosure II-Receipts and payments account

IRDAI Registration No. 158

Date of Registration with IRDAI - 20 Sep 2017

For the year ended 31 Mar. 2024

₹ in Lakhs

Particulars	For the year ended 31 Mar 2024	For the year ended 31 Mar 2023
<b>Cash flows from operating activities</b>		
Premium received from policyholders including advance receipts	9,30,808	8,23,481
Payments to / from re-insurers, net of commission and claims	(20,852)	(36,307)
Payments to / from co-insurers, net of claims	13,354	45,139
Payments of claims	(3,03,363)	(2,06,064)
Payments of commission and brokerage	(2,11,095)	(43,451)
Payments of other operating expenses	(1,50,075)	(2,66,102)
Deposits, advances and staff loans, net	(1,359)	(133)
Income taxes paid, net	760	-
Goods and services tax paid, net (including erstwhile service tax)	(83,131)	(91,588)
Cash flows before extraordinary items	1,72,047	2,24,975
Cash flows from extraordinary items	-	-
<b>Net cash flows from operating activities (A)</b>	<b>1,72,047</b>	<b>2,24,975</b>
<b>Cash flows from investing activities</b>		
Purchase of fixed assets	(1,662)	(2,066)
Proceeds from sale of fixed assets	23	26
Purchase of investments	(7,20,285)	(7,18,927)
Sale of investments	4,57,918	4,32,570
Loans disbursed	-	-
Repayments received	-	-
Rent / Interests / Dividend received	91,194	63,622
Investment in money market instruments and liquid mutual funds, net	(25,744)	(26,627)
Expenses related to investments	(32)	(27)
<b>Net cash flows from investing activities (B)</b>	<b>(1,98,588)</b>	<b>(2,51,429)</b>
<b>Cash flows from financing activities</b>		
Proceeds from issue of share capital, net of share issue expenses	(1,581)	39,707
Proceeds from borrowings	34,986	-
Repayments of borrowings	-	-
Interest / dividends paid	(613)	-
<b>Net cash flows from financing activities (C)</b>	<b>34,215</b>	<b>39,707</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>7,674</b>	<b>13,253</b>
Cash and cash equivalents at the beginning of the year	27,905	14,652
Cash and cash equivalents at the end of the year	<b>35,579</b>	<b>27,905</b>
Add: Deposits Accounts - Others	27	25
<b>Balance As per Cash &amp; Bank Balances</b>	<b>35,606</b>	<b>27,930</b>

\*Proceeds from issuance of share capital is after adjusting for Initial public offer related & other share issue expenditure for the year ended 31 Mar 2024 - ₹ 800 lakhs (for the year ended 31 Mar 2023 - ₹ 2,222 lakhs)

Note: The above Receipts & Payments Account has been prepared as prescribed by Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002 under the 'Direct method' in accordance with Accounting Standard 3 on Cash Flow Statements notified under the Section 132 of the Companies Act, 2013 read with paragraph 7 of the Companies (Accounts) Rules, 2016



For and on behalf of the Board

*Jasleen Kohli*

Jasleen Kohli  
Managing Director and  
Chief Executive Officer  
DIN - 07634112  
Place: Bengaluru, India  
Date: 11 Jun 2024



**Kirtane & Pandit LLP**

Chartered Accountants  
Fifth Floor, Gopal House  
Opp. Harshal Hall, Above HDFC Ltd.  
Karve Road, Pune 411038,  
Maharashtra, India

**PKF Sridhar & Santhanam LLP**

Chartered Accountants  
201, 2nd Floor, Center Point Building,  
Dr. BR Ambedkar Road,  
Parel, Mumbai – 400012,  
Maharashtra, India

**Independent Auditor's Report on Year to date Audited Financial Results of Go Digit General Insurance Limited pursuant to Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and IRDAI Circular reference: IRDAI/ F&A/ CIR/ LFTD/ 027/ 01/ 2017 dated 30 January 2017**

**To The Board of Directors of  
Go Digit General Insurance Company Limited**

We have audited the accompanying financial results of Go Digit General Insurance Limited (the "Company") for the year ended 31 March 2024 as attached herewith (the "Results"), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including relevant circulars issued by the SEBI from time to time ("SEBI Listing Regulations") and Insurance Regulatory and Development Authority ("IRDAI" or "Authority") circular reference : IRDA /F&A /CIR/ LFTD/ 027 / 01/ 2017 dated 30 January 2017. These Results have been prepared on the basis of the financial statements as at and for the year ended 31 March 2024, which is a responsibility of the Company's management and have been approved by the Board of Directors on 11 June 2024.

Our responsibility is to express an opinion on these results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards specified under Section 133 of the Companies Act, 2013 (the "Act"), including the relevant provisions of the Insurance Act, 1938 as amended, (the "Insurance Act"), the Insurance Regulatory and Development Authority Act, 1999 (the "IRDAI Act") and other accounting principles generally accepted in India, to the extent considered relevant and appropriate for the purpose of Results and which are not inconsistent with the accounting principles as prescribed in the Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations, 2002 (the "IRDA Financial Statements Regulations") and orders/directions/circulars issued by the IRDAI, to the extent applicable.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in Results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these Financial Results:

- i) are prepared in accordance with the requirements of the SEBI Listing Regulations and IRDAI Circular reference number IRDA /F&A /CIR/ LFTD/ 027 / 01/ 2017 dated 30 January 2017 in this regard; and



- ii) give a true and fair view of the net profit and other financial information for the year ended 31 March 2024.

**Other Matters**

1. The actuarial valuation of liabilities in respect of Claims Incurred But Not Reported (the "IBNR"), Claims Incurred But Not Enough Reported (the "IBNER") and Premium Deficiency Reserve (the "PDR") is the responsibility of the Company's Appointed Actuary (the "Appointed Actuary"). The actuarial valuation of these liabilities, which are estimated using statistical methods as at 31 March 2024 has been duly certified by the Appointed Actuary and in his 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. We have relied upon the Appointed Actuary's certificate in this regard for forming our opinion on the valuation of liabilities for outstanding claims reserves and the PDR contained in the Financial Results of the Company.
2. The financial results include the results for the quarter ended 31 March 2024 and 31 March 2023, being the balancing figure between the audited figures in respect of the full financial year and the audited year to date figures up to the third quarter of the respective financial year. The financial results also include the results for the quarter ended 31 December 2023 being the balancing figure between the audited figures in respect of the nine months ended 31 December 2023 and the reviewed figures upto the second quarter of the financial year. Quarterly results for the quarters ended 31 December 2023 and 31 March 2023 were neither audited nor reviewed in the past. Our opinion is not modified in respect of this matter.

**For Kirtane & Pandit LLP**

Chartered Accountants

ICAI Firm Registration No: 105215W/W100057



Parag Pansare  
Partner

Membership No. 117309

UDIN: 24117309BKCBFL8145



Date: 11 June 2024

Place: Bengaluru, India

**For PKF Sridhar & Santhanam LLP**

Chartered Accountants

ICAI Firm Registration No: 003990S /  
S200018



Dhiraj Kumar Birla  
Partner

Membership No. 131178

UDIN: 24131178BKFJBV4652



Date: 11 June 2024

Place: Bengaluru, India

Date: 11<sup>th</sup> June 2024

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai – 400 001  
BSE Scrip Code: 544179

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block G Bandra Kurla Complex,  
Bandra (East), Mumbai – 400 051  
NSE Symbol: GODIGIT

Dear Sir/Madam,

**Subject: Declaration of unmodified opinion on the Audited Financial Results of the Company**

Pursuant to the provisions of Regulation 33(3)(d) of the SEBI Listing Regulations, we confirm that the Statutory Auditors of the Company viz. PKF Sridhar and Santhanam LLP, Chartered Accountants (Firm Registration Number 003990S/ S200018) & Kirtane and Pandit LLP, Chartered Accountants (Firm Registration Number 105215W/ W100057) has issued an Audit Report with unmodified opinion on the Audited Financial Results of the company for the financial year ended 31<sup>st</sup> March 2024.

We request you to kindly take the above intimation on record.

Thanking You,  
Yours faithfully,

For Go Digit General Insurance Limited



**Ravi Khetan**  
Chief Financial Officer



**Go Digit General Insurance Limited**  
 Related Party disclosure for the half year ended March 31, 2024

Rs in lacs

S. No	Details of the party (listed entity/subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.						
									Opening balance	Closing balance	In case any financial indebtedness is incurred to make or give loans, inter corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments			
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary					Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
1	Go Digit General Insurance Limited	AACCO4128Q	Go Digit Infoworks Services Private Limited	AACCO4197P	Holding Company	FMS and Technology Service charges paid	2,919	771	-52	-54	-	-	-	-	-	-	-
2	Go Digit General Insurance Limited	AACCO4128Q	Go Digit Infoworks Services Private Limited	AACCO4197P	Holding Company	Reimbursement of Expenses received	.25	.25	-	2	-	-	-	-	-	-	-
3	Go Digit General Insurance Limited	AACCO4128Q	Go Digit Infoworks Services Private Limited	AACCO4197P	Holding Company	Policy issued(Premium received)	6	6	-1	-1	-	-	-	-	-	-	-
4	Go Digit General Insurance Limited	AACCO4128Q	Go Digit Infoworks Services Private Limited	AACCO4197P	Holding Company	ESOP cost charged	49	49	20	89	-	-	-	-	-	-	-
5	Go Digit General Insurance Limited	AACCO4128Q	Go Digit Infoworks Services Private Limited	AACCO4197P	Holding Company	Seat sharing expense recovery	6	2	-	-	-	-	-	-	-	-	-
6	Go Digit General Insurance Limited	AACCO4128Q	Go Digit Infoworks Services Private Limited	AACCO4197P	Holding Company	Security deposit given	11	11	251	240	-	-	-	-	-	-	-
7	Go Digit General Insurance Limited	AACCO4128Q	Go Digit Life Insurance Limited	AAJCG4719Q	Company in which director is interested	Group Term Life Insurance Premium paid	0	0	-	21	-	-	-	-	-	-	-
8	Go Digit General Insurance Limited	AACCO4128Q	Go Digit Life Insurance Limited	AAJCG4719Q	Company in which director is interested	Seat sharing expense recovery	206	65	2	39	-	-	-	-	-	-	-
9	Go Digit General Insurance Limited	AACCO4128Q	Go Digit Life Insurance Limited	AAJCG4719Q	Company in which director is interested	Policy issued(Premium received)	51	51	-1	-11	-	-	-	-	-	-	-
10	Go Digit General Insurance Limited	AACCO4128Q	Go Digit Life Insurance Limited	AAJCG4719Q	Company in which director is interested	Reimbursement of Expenses received	43	43	-	-5	-	-	-	-	-	-	-
11	Go Digit General Insurance Limited	AACCO4128Q	Go Digit Life Insurance Limited	AAJCG4719Q	Company in which director is interested	Security deposit taken	1	1	-14	-15	-	-	-	-	-	-	-
12	Go Digit General Insurance Limited	AACCO4128Q	Philip Varghese	AABPV6364P	Director of holding company	Policy issued(Premium received)	1	1	-	-	-	-	-	-	-	-	-
13	Go Digit General Insurance Limited	AACCO4128Q	Vandana Gupta	AAJPG7513P	Independent Director	Policy issued(Premium received)	0	0	-	-	-	-	-	-	-	-	-
14	Go Digit General Insurance Limited	AACCO4128Q	Kamlesh Goyal	AAEPG6252E	Director	Policy issued(Premium received)	0	0	-	-	-	-	-	-	-	-	-
15	Go Digit General Insurance Limited	AACCO4128Q	Jasleen Kohli	ANBRK7157Q	MD & CEO	Policy issued(Premium received)	1	1	-	-	-	-	-	-	-	-	-
16	Go Digit General Insurance Limited	AACCO4128Q	Aadresh Goyal	AETPG0893C	Relative of director	Policy issued(Premium received)	2	2	-	-	-	-	-	-	-	-	-
17	Go Digit General Insurance Limited	AACCO4128Q	Ammah Goyal	AAUPG7691K	Relative of director	Policy issued(Premium received)	1	1	-	-	-	-	-	-	-	-	-



S. No	Details of the party (listed entity/subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.								
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				In case any financial indebtedness is incurred to make or give loans, inter corporate deposits, advances or investments		Details of the loans, inter-corporate deposits, advances or investments								
									Opening balance	Closing balance	Nature of indebtedness (loan/issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/advance/inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)	
18	Go Digt General Insurance Limited	AACCO4128Q	Mohinder Singh	ABNPK9031D	Relative of director(KMP)	Policy issued(Premium received)	0*	0*	-	-	-	-	-	-	-	-	-	-	-
19	Go Digt General Insurance Limited	AACCO4128Q	Ravi Khelan	AGTPK6035E	KMP	Policy issued(Premium received)	0*	0*	-	-	-	-	-	-	-	-	-	-	-
20	Go Digt General Insurance Limited	AACCO4128Q	Ra Ann Philip	AXVPP6541M	Relative of director of holding company	Policy issued(Premium received)	0*	0*	-	-	-	-	-	-	-	-	-	-	-
21	Go Digt General Insurance Limited	AACCO4128Q	Sanjeev Bakshi	AENPB6600C	Director of holding company	Policy issued(Premium received)	0*	0*	-	-	-	-	-	-	-	-	-	-	-
22	Go Digt General Insurance Limited	AACCO4128Q	Tejas Saraf	CWMP56514D	KMP	Policy issued(Premium received)	0*	0*	-	-	-	-	-	-	-	-	-	-	-
23	Go Digt General Insurance Limited	AACCO4128Q	Jasleen Kohli	ANBPK7157Q	MD & CEO	Claims paid	-1	-1	-	-	-	-	-	-	-	-	-	-	-
24	Go Digt General Insurance Limited	AACCO4128Q	Aadesh Goyal	AETPG0893C	Relative of director	Claims paid	0	0	-	-	-	-	-	-	-	-	-	-	-
25	Go Digt General Insurance Limited	AACCO4128Q	Jasleen Kohli	ANBPK7157Q	MD & CEO	Remuneration paid	815	165	-	-86	-	-	-	-	-	-	-	-	-
26	Go Digt General Insurance Limited	AACCO4128Q	Jasleen Kohli	ANBPK7157Q	MD & CEO	ESOP charge	11	11	-	-	-	-	-	-	-	-	-	-	-
27	Go Digt General Insurance Limited	AACCO4128Q	Ravi Khelan	AGTPK6035E	KMP	Remuneration paid	53	53	-	-27	-	-	-	-	-	-	-	-	-
28	Go Digt General Insurance Limited	AACCO4128Q	Ravi Khelan	AGTPK6035E	KMP	ESOP charge	0*	0*	-	-	-	-	-	-	-	-	-	-	-
29	Go Digt General Insurance Limited	AACCO4128Q	Tejas Saraf	CWMP56514D	KMP	Remuneration paid	13	13	-	-5	-	-	-	-	-	-	-	-	-
30	Go Digt General Insurance Limited	AACCO4128Q	Tejas Saraf	CWMP56514D	KMP	ESOP charge	0*	0*	-	-	-	-	-	-	-	-	-	-	-
Total							-4,013	1,271	-205	168	-	-	-	-	-	-	-	-	-

FMS- Facility Management Services

\*Number less than 1 lac.

