

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024



**UNIVERSALSOMPO GENERAL INSURANCE COMPANY LTD**

**CIN: U66010MH2007PLC166770**

**IRDAI Registration Number: 134**

**PAN Number: AAACU8917F**

(Incorporated on January 05, 2007, in Mumbai, under the Companies Act, 1956 and registered with the Insurance Regulatory and Development Authority of India ("IRDAI") as a General Insurance Company)

**Registered Office:** Unit No 103, 1st Floor, Akruti Star, MIDC, Andheri (E), Mumbai - 400093;

Tel: +91 022 41659800

**Corporate Office:** Same as Registered Office address;

Tel: +91 22 41659800; Fax: NA

**Website:** www.universalsompo.com

**Company Secretary and Compliance Officer:** Ms. Aarti Kamath;

**Contact details of Compliance Officer:** +91 Tel:02241659800

**e-mail:** [ncd@universalsompo.com](mailto:ncd@universalsompo.com)

**General Information Document**

**Date:** July 12, 2024

**Reference No. USGI/2024-25/NCD/July2024**

**Type of Issue Document: Private Placement**

**GENERAL INFORMATION DOCUMENT FOR ISSUE OF UNSECURED, RATED, LISTED, REDEEMABLE, FULLY PAID UP, NON-CUMULATIVE, SUBORDINATED, NON-CONVERTIBLE DEBENTURES, AGGREGATING UPTO SUCH AMOUNT AS SET OUT UNDER THE KEY INFORMATION DOCUMENT (THE "DEBENTURES" or "NCDs"), ISSUED ON PRIVATE PLACEMENT BASIS (THE "ISSUE").**

Details of Compliance Officer		Details of Company Secretary		Details of Chief Financial Officer	
Name: Ms. Aarti Kamath Telephone: +91 2241659800 Email: <a href="mailto:ncd@universalsompo.com">ncd@universalsompo.com</a>		Name: Ms. Aarti Kamath Telephone: +91 2241659800 Email: <a href="mailto:ncd@universalsompo.com">ncd@universalsompo.com</a>		Name: Mr. Nilesh Mejari Telephone: +91 22 41659800 E-mail: <a href="mailto:cfo@universalsompo.com">cfo@universalsompo.com</a>	
<b>Promoters</b>					
Name: Indian Bank (Formerly Allahabad Bank) Telephone:044-2813 4484/4698  E-mail: <a href="mailto:ibinvestorrelations@indianbank.co.in">ibinvestorrelations@indianbank.co.in</a>	Name: - Sompo Japan Insurance Inc.  Telephone: +81-3-3349-3111 E-mail: <a href="mailto:10_b.s.team.consumer@sompo-hd.com">10_b.s.team.consumer@sompo-hd.com</a>	Name - Indian Overseas Bank  Telephone: 044-28889325 / 28519667  E-mail: <a href="mailto:funds@iob.in">funds@iob.in</a>	Name – The Karnataka Bank Limited  Telephone: 0824 2228222 E-mail: <a href="mailto:comsec@ktkbank.com">comsec@ktkbank.com</a>	Name - Dabur Investment Corporation  Telephone: 9968324118  E-mail: <a href="mailto:Pankaj.bhardwaj@dabur.com">Pankaj.bhardwaj@dabur.com</a>	

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

## SECTION A

## ISSUE OVERVIEW

**Period of Validity of General Information Document:** This General Information Document and the issue of Debentures by the Company hereunder is under the terms of the General Information Document and Key Information Document and shall be valid for a period of one (1) year from the Issue Opening Date of the first offer of Debentures made by the Company under this General Information Document read with the Key Information Document. In respect of the offer of Debentures during the period of validity of this General Information Document, the Company shall file with the Stock Exchange, a Key Information Document with respect to each offer of Debentures, containing details of the private placement and material changes, if any, in the information including the financial information provided in this General Information Document, as applicable.

Details of Debenture Trustee	Details of Arranger	Details of Registrar to Issue	Details of Credit Rating Agency	Details of Credit Rating Agency	Details of Statutory Auditors
	As Per Key Information Document				M/s S. C. Bapna & Associates & M/s S. K. Patodia & Associates LLP
Axis Trustee Services Limited		KFin Technologies Ltd.	CARE Ratings Limited	ICRA Limited	S. C. Bapna & Associates (Peer review no.: 014792) M/s S. K. Patodia & Associates LLP (Peer review no.: 014150)
<p><b>Registered Address:</b> Axis House, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai - 400 025</p> <p><b>Corporate Address:</b> The Ruby, 2<sup>nd</sup> Floor, SW, 29, Senapati Bapat Marg, Dadar W, Mumbai 400028</p> <p><b>Tel No.:</b> 022-6230 0451</p>		<p><b>Registered Address:</b> Selenium Tower B, Plot No. 31-32, Nanakramguda, Gachibowli, Financial District, Hyderabad - 500 032, Telangana.</p> <p><b>Corporate Address:</b> Selenium Tower B, Plot No. 31-32, Nanakramguda, Gachibowli, Financial District, Hyderabad - 500 032, Telangana.</p> <p><b>Tel. No.:</b> 91- 79611000 <b>Fax:</b> 91-23110053</p>	<p><b>Registered Address:</b> 4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai-400022</p> <p><b>Corporate Address:</b> 4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai-400022</p> <p><b>Tel No.:</b> 020-6754 3477 <b>Fax:</b> 022-6754 3497</p>	<p><b>Registered Address:</b> B-710, Statesman House, 148, Barakhamba Road, New Delhi- 110001</p> <p><b>Corporate Address:</b> Building No. 8, 2nd Floor, Tower A, DLF Cyber City, Phase II, Gurgaon -122 002</p> <p><b>Tel No.:</b> 91-124-4545300 <b>Fax:</b> NA</p>	<p><b>Registered Address:</b> 414, Hubtown Viva, Western Express Highway, Shankarwadi, Jogeshwari (East), Mumbai-400060</p> <p>Sunil Patodia Tower, J. B. Nagar, Andheri (East), Mumbai – 400099</p> <p><b>Tel:</b> +91 9982914577 <b>Fax:</b> NA</p> <p><b>Tel:</b> +91 22 6707 9444</p>

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

<b>Fax No.:</b> NA					<b>Fax:</b> NA
<b>Contact Person</b> Mr. Rahul Vaishya  <b>Tel No:</b> 022-6230 0451	<b>Contact Person</b>	<b>Contact Person</b> Mr. Srinivas Sudheer Venkatapuram  <b>Tel No.:</b> 040-79611000	<b>Contact Person</b> Ms. Geeta Chainani  <b>Tel No.:</b> 020-6754 3477	<b>Contact Person</b> Anil Gupta  <b>Tel No.:</b> 91-124-4545300	<b>Contact Person</b> Mr. J.P. Gupta (Partner) Tel No.: +91 9982914577  Mr. Ankush Goyal (Partner) <b>Tel No.:</b> +91 22 6707 9444
<b>Email:</b> debenturetrustee@axistrustee.in  <b>Website:</b> www.axistrustee.in	<b>Email:</b>  <b>Website:</b>	<b>Email:</b> srinivassudheer.venkatapuram@kfintech.com  <b>Website:</b> www.kfintech.com	<b>Email:</b> Geeta.Chainani@careedge.in  <b>Website:</b> www.careratings.com	<b>Email:</b> info@icraindia.com  <b>Website:</b> www.icra.in	<b>Email:</b> mumbai@scbapna.in  <b>Website:</b> NA  <b>Email:</b> info@skpatodia.in  <b>Website:</b> NA

#### ISSUE SCHEDULE

<b>ISSUE/ BID OPENING DATE</b>	<b>As per the Key Information Document</b>
<b>ISSUE/ BID CLOSING DATE</b>	<b>As per the Key Information Document</b>
<b>PAY-IN DATE</b>	<b>As per the Key Information Document</b>
<b>DEEMED DATE OF ALLOTMENT</b>	<b>As per the Key Information Document</b>

The Issue shall be open for subscription at the commencement of banking hours and close at the close of banking hours on the dates specified in the Key Information Document, subject to the timelines of the EBP.

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

### CREDIT RATING

Details of credit rating, along with the latest press release of the Credit Rating Agency in relation to the Issue and declaration that the rating is valid as on the date of issuance and listing. Such press release shall not be older than one year on the date of opening of the Issue:

ICRA Limited vide its letter dated February 28, 2024 has assigned a rating of “[ICRA] AA (Stable) (pronounced as [ICRA] double A with Stable outlook) for Rs. 150 crores for the proposed issue of Subordinated Debentures.”

CARE Ratings Limited has vide its rating letter dated March 12, 2024 has assigned a rating of CARE AA; Stable (pronounced as CARE double A rating with Stable outlook”) for Rs. 150 crores for the proposed issue of Subordinated Debentures.

Investors may please note that the rating is not a recommendation to buy, sell or hold securities and investors should take their own decisions. The rating agency has the right to suspend, withdraw or revise the rating / outlook assigned to the Issue at any time, on the basis of new information or unavailability of information or other circumstances which the rating agency believes may have an impact on the rating.

Press Release and Rating Rationale: Please refer Annexure II

Declaration: The ratings mentioned above are valid as on the date of issuance and listing

### LISTING

The Debentures are proposed to be listed on the Whole Sale Debt Market Segment of the BSE Ltd (“BSE”). The in-principle approval obtained by the Issuer from BSE has been disclosed in Annexure VIII. The Issuer has maintained the Recovery Expense Fund with the BSE (Please refer to the ‘**Summary Term Sheet** for more details).

### ELIGIBLE INVESTORS

The Disclosure Documents and the contents thereof are restricted for only the intended recipient(s) who have been addressed directly through a communication by the Issuer and only such recipients are eligible to apply for the Debentures.

The following categories of investors, when specifically approached and have been identified upfront, are eligible to apply for this private placement of Debentures subject to fulfilling their respective investment norms/rules and compliance with laws applicable to them by submitting all the relevant documents along with the Application Form and subject to the relevant rules and regulations pertaining to EBP ([https://www.bseindia.com/downloads1/BSEBOND\\_Operational\\_Guidelines.pdf](https://www.bseindia.com/downloads1/BSEBOND_Operational_Guidelines.pdf)):

- (a) Indian promoters as defined in IRDAI (Registration of Indian Insurance Companies) Regulations, 2022, means:
  - (i) a company as defined in the Companies Act, 2013 (18 of 2013), which is not a subsidiary as defined in section 2(87) of the Act;
  - (ii) a banking company as defined in sub-section (c) of section 5 of the Banking Regulation Act, 1949 but does not include a foreign bank or branch thereof functioning in India;
  - (iii) a Core Investment Company (CIC) as defined under Core Investment Companies (Reserve Bank) Directions, 2016 as amended from time to time;
  - (iv) a public financial institution as defined in section 2(72) of the Companies Act, 2013 (18 of 2013);
  - (v) a co-operative society registered under any relevant law for the time being in force;
  - (vi) a limited liability partnership formed under the Limited Liability Partnership, Act, 2008 (6 of 2009)
  - (vii) a Non-Operative Financial Holding Company (NOFHC) registered with Reserve Bank of India
  - (viii) Any other person or entity as may be allowed by IRDAI from time to time, which meets one or more conditions in Section 2(69) of Companies Act, 2013
- (b) Indian investor as defined under the Insurance Regulatory and Development Authority of India (Registration of Indian Insurance Companies) Regulations, 2022 as amended from time to time, which means “Investors” other than foreign investors (as defined in the regulations);

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

- (c) Foreign investors as defined under the Indian Insurance Companies (Foreign Investment) Rules, 2015, as amended from time to time which means all eligible non-resident entities (as defined in the rules) or persons resident outside India investing in the equity share of an Indian Insurance Company (as defined in the rules), as permitted to do so through the Foreign Direct Investment (as defined in the rules) and Foreign Portfolio Investment (as defined in the rules) windows under FEMA Regulations 2000;
- (d) Any other persons as may be approved by IRDAI.

**Note to Investors:** Participation by potential investors in the Issue may be subject to statutory and/or regulatory requirements applicable to them in connection with subscription to Indian securities by such categories of persons or entities. Applicants are advised to ensure that they comply with all regulatory requirements applicable to them, including exchange controls and other requirements. Applicants ought to seek independent legal and regulatory advice in relation to the laws applicable to them. Please also refer to the Section on 'Who Can Apply' below.

#### ISSUE HIGHLIGHTS\*

Specific attention of investors is invited to the statement of **Risk Factors in Section M of this General Information Document**. The Issue has not been recommended by IRDAI nor does IRDAI guarantee the accuracy or adequacy of this General Information Document.

<b>Coupon Rate</b>	As per the Key Information Document
<b>Coupon Payment Frequency</b>	As per the Key Information Document
<b>Redemption Date</b>	As per the Key Information Document
<b>Redemption Amount</b>	As per the Key Information Document
<b>Details of Debenture Trustee</b>	Axis Trustee Services Limited. Please refer to Annexure V for terms and conditions of the details of appointment of the Debenture Trustee.
<b>Nature and Issue Size</b>	Unsecured, Rated, Listed, Redeemable, Fully Paid Up, Non-Cumulative, Subordinated, Non-Convertible Debentures, aggregating up to such amount as set out under the Key Information Document to be issued on private placement basis.
<b>Base Issue and Green Shoe Option</b>	Base Issue: Such amount as set out under the Key Information Document Green Shoe Option: Such amount as set out under the Key Information
<b>Issue Size</b>	Such amount as set out under the Key Information Document
<b>Details about Underwriting of the Issue including the Amount Undertaken to be Underwritten by the Underwriters.</b>	As per the Key Information Document
<b>Anchor Portion and Anchor Investors</b>	Please refer to the Key Information Document for the details on the Anchor Investor and Anchor Amounts
<b>*For further details on the terms of the Issue, please also refer Section L on 'Summary Term Sheet'</b>	

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

**ELECTRONIC BOOK MECHANISM AND DETAILS PERTAINING TO THE UPLOADING THE GENERAL INFORMATION DOCUMENT ON THE ELECTRONIC BOOK PROVIDER PLATFORM.**

The Issue shall be open for bidding and subscribed to in accordance with the guidelines issued by SEBI and BSE pertaining to the procedure of Electronic Book Mechanism set out in the terms specified by the Master Circular, and the related operational guidelines issued by the concerned Electronic Book Provider, as may be amended, clarified or updated from time to time (collectively, "Electronic Book Mechanism Guidelines").

<b>Issue Composition- Details of the size of issue and green shoe portion (if any)</b>	Unsecured, rated, listed, redeemable, fully paid up, non-cumulative, subordinated, Non-convertible debentures, aggregating upto such amount as set out under the Key Information Document
<b>Interest Rate Parameter</b>	As per the Key Information Document
<b>Bid opening and closing date</b>	As per the Key Information Document
<b>Manner of bidding:</b>	As per the Key Information Document
<b>Manner of Allotment:</b>	As per the Key Information Document
<b>Allotment Size</b>	As per the Key Information Document
<b>Manner of Settlement:</b>	As per the process prescribed by the Electronic Book Mechanism Guidelines
<b>Minimum Bid Lot and Multiple of Single Bid:</b>	As per the Key Information Document
<b>Trading Lot Size</b>	As per the Key Information Document
<b>Settlement Cycle [T+1/ T+2] where T refers to the date of bidding/ issue day</b>	As per the Key Information Document

**APPLICATION PROCESS**

**A. HOW TO APPLY**

Only eligible investors as given hereunder to whom the Disclosure Documents are addressed may apply for the Debentures. Eligible investors are required to register on the EBP platform the link for which shall be available at [https://bond.bseindia.com/Investor\\_Registration.aspx](https://bond.bseindia.com/Investor_Registration.aspx). All the registered and eligible investors are required to update the necessary bank account details and demat details before participating in the bidding process on the EBP platform.

The Issue will open on the 'Issue Opening Date' and close on the 'Issue Closing Date' (both days inclusive) as stated herein below ("**Issue Period**"). Potential investors who wish to invest in the Issue shall submit an application for the Debentures with all the accompanying documents and the application money at any time starting from the Issue Opening Date and upto the Issue Closing Date. The subscription to the Debentures shall be made by the potential investors through the electronic book mechanism as prescribed by SEBI during the Issue Period in the manner as set out in the section on '**Issue Procedure**' below.

Applications for the Debentures must be made in the Application Form and must be completed in block letters in English by the Eligible investors. Application Forms must be accompanied by payment details. The full amount of the Face Value applied for has to be paid along with the delivery of the fully completed and executed Application Form together with other applicable documents

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

described below. Application Forms should be duly completed in all respects and applications not completed in the said manner are liable to be rejected. The name of the applicant's bank, type of account and account number must be duly completed by the applicant. This is required for the applicant's own safety. All Application forms duly completed shall be submitted at the Registered Office of the Issuer being **Unit No 103, 1st Floor, Ackruti Star, MIDC, Andheri (E), Mumbai - 400093. Maharashtra** or digitally signed copies can be sent at **ncd@universalsompo.com**

The funds have to be credited to the designated bank accounts of the Indian Clearing Corporation Ltd (ICCL), the details of which are provided below, within the prescribed timelines, as per the Electronic Book Mechanism Guidelines. It may be noted that payment by any other means shall not be accepted. The Issuer assumes no responsibility for any applications lost in mail or in transit or any failure of electronic fund transfer.

The Issuer will not be responsible in any manner for any delayed receipts / non-receipt of payments or applications lost in mail.

## **B. WHO CAN APPLY?**

Nothing in the Disclosure Documents shall constitute and/or be deemed to constitute an offer or an invitation to an offer, to be made to the Indian public or any section thereof through the Disclosure Documents, and the Disclosure Documents and its contents should not be construed to be a prospectus under the Companies Act. Subject to applicable law, the categories of investors eligible to subscribe to the Debentures in this Issue, when addressed directly, are those as set out in the section for '**Eligible Investors**' hereinabove.

Without prejudice to the aforesaid, where the selection of the Eligible Investors is required to be done pursuant to bidding mechanism on the Electronic Platform called "EBP Platform" or any successive arrangement/platform mandated by SEBI under the Electronic Book Mechanism guidelines, only those Eligible Investors:

1. who are registered on the EBP Platform and eligible to make bids for Debentures of the Issuer (considered as 'deemed identified'), and
2. to whom allocation is to be made by the Issuer pursuant to selection under the electronic book mechanism for issuance of securities on private placement basis in terms of the relevant circulars and directions issued by the Securities and Exchange Board of India and the relevant electronic book providers and/or
3. who have been named in the "Allotment List of (Eligible) Investors" as placed before and approved by the Board of Directors of the Company;

shall be considered as "identified persons" to whom the Issuer shall make private placement of the Debentures and only such "identified persons" shall receive a direct communication from the Issuer with offer to subscribe to the Debentures and only such "identified persons" shall be entitled to subscribe to the Debentures.

**Notwithstanding anything stated in this document or otherwise, all eligible investors are required to check and comply with applicable laws including the relevant rules / regulations / guidelines / directions applicable to them for investing in this issue of Debentures, including all eligibility and registration formalities under the Electronic Book Mechanism Guidelines and the Issuer, is not in any way, directly or indirectly, responsible for any statutory or regulatory or procedural breaches by any investor, neither is the Issuer required to check or confirm the same.**

The Disclosure Documents and the contents hereof are restricted for only the intended recipient(s) who have been addressed directly through a communication by or on behalf of the Issuer and only such recipients are eligible to apply for the Debentures.

Eligible investors who fall in any of the following categories, shall accompany their Application Forms with the following documents: It must however be noted that all KYC Procedures shall be subject to the Electronic Book Mechanism Guidelines.

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

**PAN / GIR No.**

All applicants should mention their Permanent Account number (PAN) allotted under Income Tax Act, 1961 or where the same has not been allotted, the GIR Number and the IT Circle/Ward/District should be mentioned. In case where neither the PAN nor the GIR number has been allotted, or the applicant is not assessed to Income Tax, the fact of such non-allotment should be mentioned in the Application Form. Applications without this will be considered incomplete and are liable to be rejected.

**Application by Banks/ Corporate Bodies/ Mutual Funds/ Financial Institutions/ Trusts/ Statutory Corporations**

The applications must be accompanied by certified true copies of (i) memorandum and articles of association/ constitution/ by-laws/trust deed; (ii) resolution authorizing investment and containing operating instructions; (iii) specimen signatures of authorized signatories; and (iv) necessary form for claiming exemption from interest on application money.

In case of applications by Mutual Funds registered with SEBI, a separate application must be made in respect of each scheme of the Mutual Fund and such applications will not be treated as multiple applications, provided that the application made by the asset management company/ trustee/ custodian clearly indicate their intention as to the scheme for which the application has been made.

The application forms duly filled shall clearly indicate the name of the concerned scheme for which application is being made and must be accompanied by certified true copies of:

- (a) SEBI registration certificate;
- (b) Resolution authorizing investment and containing operating instructions; and
- (c) Specimen signature of authorized signatories.

**Application by Partnership Firm**

The applications must be accompanied by certified copies of (i) the PAN Card of the partnership firm; (ii) copy of the partnership deed; (iii) the photo identity proof like Passport / PAN Card / Driving License, etc. of the partner(s) signing the Application Form and specimen signatures of authorised signatories; and (iv) an authority letter from all partners authorizing such investment.

**Application under Power of Attorney**

A certified true copy of the power of attorney or the relevant authority as the case may be along with the names and specimen signatures of all authorised signatories must be lodged along with the submission of the completed Application Form. Further, modifications/additions in the power of attorney or authority should be delivered to the Company at its Registered Office.

**C. ISSUE PROCEDURE**

The Issue setup shall be done by the Issuer in accordance with the Operating Guidelines of the EBP platform. The final subscription to the Debentures shall be made by the eligible investors through the Electronic Book Mechanism as prescribed by SEBI under the SEBI Electronic Book Mechanism Guidelines by placing bids on the EBP during the Issue period. An Issuer, at its discretion, may withdraw from the Issue process in accordance with the conditions enlisted in the Operating Guidelines of the EBP platform. Eligible investors should note that disclosure of estimated cut off yield by the EBP platform to the eligible participants, pursuant to closure of Issue, shall be at the discretion of the Issuer. The Issuer may choose to disclose the estimated cut-off yield to all the eligible participants before the bidding.

The minimum number of Debentures that can be applied for and the multiples thereof shall be as set out in the Key Information Document. No application can be made for a fraction of a Debenture.

Potential investors whose bids have been accepted by the Issuer and to whom a signed copy of the Disclosure Documents has been issued by the Issuer and who have submitted/shall submit the Application Form ("**Successful Bidders**"), shall make pay-in of

subscription monies in respect of the Debentures towards the allocation made to them, into the bank account of ICCL, on or prior to the Deemed Date of Allotment and before the Pay-In Cut-Off Time, the details of which will be displayed on the EBP Platform



Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

The pay-in by the Successful Bidders will be made only from the bank account(s), which have been provided / updated by the Successful Bidders in the EBP Platform. Any amount received from third party accounts or from accounts not specified in the EBP Platform will be refunded and no allotment will be made against such payments. Further, pay-in received from any other bank account may lead to

cancellation of bid and consequent debarment of the bidder from accessing the EBP platform as per the Electronic Book Mechanism Guidelines. Upon the transfer of funds into the aforesaid account of ICCL and the Issuer confirming its decision to proceed with the allotment of the Debentures in favour of the Successful Bidders to the clearing corporation, the R&T Agent and the EBP and initiating the requisite corporate action for allotment of Debentures and credit of the letter of allotment into the relevant demat account of the Successful Bidders through the R&T Agent, the R&T Agent shall provide corporate action file along with all requisite documents to the Depositories by 12:00 hours and also intimate the EBP of the aforesaid actions. Upon the Depositories confirming the allotment of the Debentures and the credit of the Debentures into the demat account of the Successful Bidders to EBP, the subscription monies in respect of the Debentures from the aforesaid account of the ICCL shall be released into the Issuer's bank account, as intimated by the Issuer to the EBP.

It must be noted that all funds pay-in obligations need to be fulfilled in totality. Partial fund receipt against any given obligation will be treated as a default and debarment penalties may be applicable as specified by the Electronic Book Mechanism Guidelines. Payment by any other means shall not be accepted. The Company assumes no responsibility for any applications lost in mail or in transit or any failure of electronic fund transfer. The Company will not be responsible in any manner for any delayed receipts / non-receipt of payments or applications lost in mail.

All transfers/ RTGS must be made payable to the designated bank accounts of ICCL, details whereof shall be specified on the EBP Platform.

#### **Provisions in respect of the Anchor Portion**

Notwithstanding anything stated to the contrary in this document/ Key Information Document/ Electronic Book Provider ("EBP") Platform, the Issuer shall have an option to avail an 'Anchor Portion' within the base Issue size, subject to conditions as entailed below:

<b>Selection of Anchor Investor(s)</b>	Selection of Anchor Investor(s) for the anchor portion shall be at the discretion of the Issuer To be decided during EBP stage, same will be disclosed in Key Information Document
<b>Limit for Anchor Portion</b>	<b>NOT EXCEEDING 30% OF THE BASE ISSUE SIZE.</b>
<b>Applicability of Bidding for Anchor portion</b>	There is <b>NO BIDDING</b> for Anchor Portion i.e., Bidding process will take place only for NON-ANCHOR portion.
<b>Participation in Non-Anchor bidding portion</b>	The anchor investor(s) may also participate in the Non-Anchor bidding portion if identified/ selected as eligible participant(s) by the issuer.
<b>Settlement for Anchor Investors for Anchor Portion</b>	<b>Please refer to the Key Information Document</b>
<b>Disclosure by Issuers for Anchor Portion</b>	Yes a) Total Amount Anchor Portion (not exceeding 30% of Base Issue size): <b>Please refer to the Key Information Document</b> b) Name of Anchor Investor(s): <b>Please refer to the Key Information Document</b> c) Quantum for each Anchor Investor (Rs.): <b>Please refer to the Key Information Document</b>

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

### UNDERTAKINGS OF THE ISSUER

ISSUER'S ABSOLUTE RESPONSIBILITY
----------------------------------

<p>The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms that the Disclosure Documents contain all information with regard to the Issuer and the Issue which is material in the context of the Issue, that the information contained in the Disclosure Documents is true and correct in all material aspects and is not misleading, that the opinions and intentions expressed herein are honestly stated and that there are no other facts, the omission of which make the said documents as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.</p>
---

**GENERAL RISK:** Investors are advised to read the Risk Factors carefully before taking an investment decision in the Issue. For taking an investment decision, eligible investors must rely on their own examination of the Issuer, Issue, the Disclosure Documents and the risk involved. The Debentures have not been recommended or approved by any regulatory authority in India, including SEBI nor does any regulatory authority including SEBI, guarantee the accuracy or adequacy of the Disclosure Documents. Eligible

investors should carefully read and note the contents of the Disclosure Documents. Each potential investor should make its own independent assessment of the merit of the investment in Debentures and the Issuer. Eligible investors should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in the Debentures and should possess the appropriate resources to analyze such investment and suitability of such investment to such investor's particular circumstance. Potential investors are required to make their own independent evaluation and judgment before making the investment and are believed to be experienced in investing in debt markets and are able to bear the economic risk of investing in such instruments. **Specific attention of investors is invited to the statement of 'Risk Factors' given in Section M of this document.**

**NO SIDE LETTERS:** The Issuer has no side letter with any Debenture Holders except the one(s) disclosed in the Disclosure Documents. Any covenants later added shall be disclosed on the stock exchange website where the Debentures are listed.

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

## SECTION B DEFINITIONS

Term	Meaning
Act/ Companies Act	Companies Act, 2013 as may be amended from time to time
AGM	Annual General Meeting
Allotment/Allot/Allotted	Unless the context otherwise requires or implies, the allotment of the Debentures pursuant to the Issue.
Applicable Law	Includes all applicable statutes, enactments or acts of any legislative body in India, laws, ordinances, rules, by-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any Governmental Authority and any modifications or re-enactments thereof in relation to issuance of Debentures.
Application Form	The form in which an investor can apply for subscription to the Debentures as provided in Annexure III
Articles of Association / AoA	Articles of Association of the Company
Beneficial Owner(s)	Holder(s) of the Debentures in dematerialized form as defined under Section 2 of the Depositories Act.
Board	Board of Directors of the Company
BSE	BSE Ltd.
Business Day	Shall mean any day of the week (excluding Saturdays, Sundays and any day which is a public holiday for the purpose of Section 25 of the Negotiable Instruments Act, 1881 (26 of 1881)) on which money market and banks are open for general banking business in Mumbai and "Business Days" shall be construed accordingly.
Call Option	Shall mean the right (and not the obligation) available to the Company to redeem the Debentures held by the Debenture Holder(s), which right shall be exercisable on any of the Call Option Payment Dates as per provisions of the Key Information Document.
CDSL	Central Depository Services (India) Limited
Company / Issuer	UNIVERSALSOMPO GENERAL INSURANCE COMPANY LTD
Credit Rating Agency(ies)/ Rating Agency(ies)	ICRA Limited, a company incorporated under the provisions of the Act and having its registered office at B-710, Statesman House, 148, Barakhamba Road, New Delhi-110001  CARE Ratings Limited, a company incorporated under the provisions of the Act and having its registered office at 4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai-400022
Date of Allotment / Deemed Date of Allotment	Means the date as specified in the Issue Schedule
Debenture(s)	Unsecured, Rated, Listed, Redeemable, Fully Paid Up, Subordinated, Non-Cumulative, Non-Convertible Debentures for cash aggregating upto such amount as set out under the Key Information Document to be issued pursuant to this General Information Document and Key Information Document.
Debenture Holder(s)	The holder(s) of the Debentures issued by the Issuer under this Issue and shall include the registered transferees of the Debentures from time to time.
Debenture Trustee/ Trustee	Trustee appointed for the Debenture Holders, for this particular Issue, in terms of the Debenture Trustee Agreement.
Debenture Trustee Agreement/ Trustee	Agreement executed by and between the Trustee and the Company for the purposes of appointment of the Trustee to act as trustee in connection with the issuance of the Debentures as

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

<b>Term</b>	<b>Meaning</b>
Agreement	Disclosed in Annexure V and as may be amended/ supplemented from time to time.
Debenture Trust Deed/ Trust Deed	The trust deed entered/ to be entered by and between the Company and the Trustee setting out the terms on which the Debentures are being issued and shall include the representation and warranties and the covenants to be provided by the Issuer and the Trustee and as may be amended/ supplemented from time to time.
Depositories	A depository registered with the SEBI under the Securities and Exchange Board of India (Depositories and Participant) Regulations, 1996, as amended from time to time, in this case being NSDL and CDS
Disclosure Documents	Collectively, this General Information Document upto the aggregate Issue and the Key Information Document for the issue of Debentures constituting a particular series of Debentures.
DP	Depository Participant
DP-ID	Depository Participant Identification Number.
DRR/ Debenture Redemption Reserve	Debenture Redemption Reserve required to be maintained in accordance with the provisions of the Companies Act and the circulars and notifications issued by IRDAI, from time to time.
DT Master Circular	Means the Securities and Exchange Board of India's Master Circular for Debenture Trustees dated March 31, 2023 (bearing reference no. SEBI/HO/DDHS/P/CIR/2023/50) as amended by the SEBI circular dated July 06, 2023 (bearing reference no. SEBI/HO/DDHS-PoD1/P/CIR/2023/109), as may be further amended, updated, supplemented, modified or superseded from time to time.
Due Date	Any date on which the holders of the Debentures are entitled to any payments, in accordance with this General Information Document, the Key Information Document.
Electronic Book Mechanism Guidelines	The guidelines issued by SEBI and pertaining to the Electronic Book Mechanism set out in the Master Circular.
EBP/ Electronic Book Provider	Shall have the meaning assigned to such term under the Electronic Book Mechanism Guidelines.
FY/ Financial Year	12 (Twelve) months period commencing from April 1 of a particular calendar year and ending on March 31 of the subsequent calendar year.
Governmental Authority	The President of India, the Government of India, the Governor and the Government of any State in India, any Ministry or Department of the same, any municipal or local government authority, any authority or private body exercising powers conferred by Applicable Law and any court, tribunal or other judicial or quasi-judicial body and shall include, without limitation, a stock exchange and any regulatory body.
GOI	Government of India
GWP	Gross Written Premium
ICRA	ICRA LIMITED
IRDAI	Insurance Regulatory and Development Authority of India
IRDAI Regulations	The Insurance Act, 1938 read along with the Insurance Regulatory and Development Authority of India (Other Forms of Capital) Regulations, 2022 as amended from time to time.
INR / Rs.	Indian National Rupees (Currency of Republic of India)
Interest Rate / Coupon Rate	The rate of interest payable on the Debentures for the period as specified in the Key Information Document.
Investors	Those persons who fall under the category of eligibility to whom the Disclosure Documents may be sent with a view to offering the Debentures on private placement basis.
Issue Opening Date	As defined in Section L ( <i>Summary Term-Sheet</i> ) of the General Information Document.
Issue Closing Date	As defined in Section L ( <i>Summary Term-Sheet</i> ) of the General Information Document.
Key Information Document	means an issue document issued pursuant to the General Information Document for each series of the Debentures in the manner as prescribed under the SEBI Debt Listing Regulations, whereby subscription to such series of the Debentures shall be invited by the Issuer on a private placement basis.

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

Term	Meaning
Majority Debenture Holder(s)	In respect of the General Information Document, the Debenture Holder(s) holding more than 50% (Fifty Percent) of the then outstanding Debentures. For sake of clarity, it is herein clarified that the 'majority' shall be determined as majority of debenture holders under each respective International Securities Identification Number ("ISIN").
Master Circular	Means the Securities and Exchange Board of India's Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper dated August 10, 2021 as updated <i>vide</i> the SEBI circular dated July 07, 2023 (bearing reference no. SEBI/HO/DDHS/PoD1/P/CIR/2023/119) as may be amended updated, supplemented, modified or superseded from time to time.
Material Adverse Effect	The effect or consequence of an event, circumstance, occurrence or condition which has caused, as of any date of determination, or could cause a material and adverse effect on: (i) the business activities, financial condition and credit standing of the Company; or (ii) the ability of the Company to perform its obligations under the GID & KID; or (iii) the validity or enforceability of, or the effectiveness of any of the terms of GID & KID (including the ability of any party to enforce any of its remedies thereunder).
Mutual Fund	A mutual fund registered with SEBI under the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996.
NA	Not Applicable
NEFT	National Electronic Funds Transfer Service.
ENACH	Electronic National Automated Clearing House
NCB	No Claim Bonus
NCD	Non-Convertible Debentures
NPA	Non-Performing Asset (as defined in RBI guidelines)
NRIs	Non-Resident Indians / A person resident outside India, who is a citizen of India or a person of Indian origin
NSDL	National Securities Depository Limited
Outstanding Principal Amount	Shall mean, at any date, the principal amount outstanding under the Debentures.
Operational Guidelines	Refers to, collectively the SEBI EBP Guidelines and the EBP Guidelines
SEBI Operational Circular /SEBI Master	Means the Securities and Exchange Board of India's Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and
PA	Personal Accident
PAN	Permanent Account Number
Private Placement Offer cum Application Letter	Shall mean the offer cum application letter prepared in compliance with section 42 of the Act read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended from time to time, in respect of the Issue.
RBI	Reserve Bank of India
Registrar to the Issue/ R&T Agent/ Registrar and Transfer Agent	Registrar to the Issue
Reference Date	Means the date on which the Issuer receives the subscription monies with respect to the Debentures
Rs.	Indian National Rupee
ROC	Registrar of Companies.

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

RTGS	Real Time Gross Settlement.
SEBI	Securities and Exchange Board of India constituted under the Securities and Exchange Board of India Act, 1992.
SEBI EBP Guidelines	Refers to Chapter VI of SEBI Master Circular as amended from time to time
SEBI Debt Listing Regulations	Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 issued by SEBI, as amended from time to time, , the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and Master circular for compliance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, by listed entities dated July 11, 2023 as amended from time to time.
Special Majority	“Special Majority” shall at any time mean such number of Debenture Holder(s)/Beneficial Owner(s) holding 2/3 <sup>rd</sup> or more of the then outstanding Debentures. For sake of clarity, it is clarified that the Special Majority shall be determined under each respective ISIN
Subordinated Debt	Shall mean Debentures satisfying the criteria laid down for qualification of ‘subordinated debt’ under the IRDAI Regulations including without limitation the following criteria: a. the claims of the holders of the Debentures shall be superior to the claims of the investors in preference shares and equity shares issued by the Issuers in that order but shall be subordinated to the claims of the policyholders and all other creditors of the Issuer; and b. the Debentures shall neither be secured nor covered by a guarantee of the Issuer or other arrangements that legally or economically enhance the seniority of the claims as against the claims of the Issuer’s policyholders and creditors.
Stock Exchange	BSE Limited
Debt Instruments/ Debentures/ NCDs/ Securities	Unsecured, Rated, Listed, Redeemable, Fully Paid Up, Subordinated, Non-Cumulative, Non-Convertible Debentures issued / proposed to be issued pursuant to this General Information Document and Key Information Document.
TDS	Tax Deducted at Source
WDM	Wholesale Debt Market Segment of the BSE.
Willful Defaulter	Shall mean an Issuer who is categorized as a willful defaulter by any Bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India and includes an issuer whose director or promoter is categorized as such in accordance with Regulation 2 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
“We”, “us” and “our”	Unless the context otherwise requires, Our Company and its Subsidiaries.

Undefined terms, if any, in the Disclosure Documents shall have the same meaning as provided to the term in the GID, KID and other such issue related documents.

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

## SECTION C

### DISCLAIMERS

#### GENERAL DISCLAIMER

The Disclosure Documents are neither a “Prospectus” nor a “Statement in Lieu of Prospectus” but a “General Information Document” or “Key Information Document” prepared in accordance with the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Companies Act and the IRDAI Regulations. The Disclosure Documents do not constitute an offer to the public generally to subscribe for or otherwise acquire the Debentures to be issued by **UNIVERSALSOMPO GENERAL INSURANCE COMPANY LTD** (the “**Issuer**”/ the “**Company**”/ “**UNIVERSALSOMPO**”). The Disclosure Documents are for the exclusive use of the prospective investors to whom it is delivered, and it should not be circulated or distributed to any third parties. The Issuer certifies that the disclosures made in the Disclosure Documents are generally adequate and are in conformity with the SEBI Debt Listing Regulations and the Companies Act. This requirement is to facilitate investors to take an informed decision for making investment in the proposed Issue. The Company can, at its sole and absolute discretion, change the terms of the offer. The Issue will be open for subscription at the commencement of banking hours of the Issue Opening Date and the Issue Closing Date at the close of banking hours. The Issue shall be subject to the terms and conditions of Disclosure Documents and other documents in relation to the Issue.

The Issuer is seeking offer for subscription of Unsecured, Rated, Listed, Redeemable, Fully Paid Up, Non-Cumulative, Subordinated, Non-Convertible debentures. The Disclosure Documents do not however, constitute an offer to sell or an invitation to subscribe to securities offered hereby in any other jurisdiction to any person to whom it is unlawful to make an offer or invitation in such jurisdiction. Any person into whose possession the Disclosure Documents comes, is required to inform himself about and to observe any such restrictions.

**IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF THE GENERAL INFORMATION DOCUMENT WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI), IF APPLICABLE, SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED TO MEAN THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE ISSUE DOCUMENT.**

**PLEASE NOTE THAT ONLY THOSE PERSONS TO WHOM THE DISCLOSURE DOCUMENTS HAVE BEEN SPECIFICALLY ADDRESSED ARE ELIGIBLE TO APPLY. HOWEVER, AN APPLICATION, EVEN IF COMPLETE IN ALL RESPECTS, IS LIABLE TO BE REJECTED WITHOUT ASSIGNING ANY REASON FOR THE SAME. THE LIST OF DOCUMENTS PROVIDED ABOVE IS ONLY INDICATIVE, AND AN INVESTOR IS REQUIRED TO PROVIDE ALL THOSE DOCUMENTS / AUTHORIZATIONS / INFORMATION, WHICH ARE LIKELY TO BE REQUIRED BY THE COMPANY. THE COMPANY MAY, BUT IS NOT BOUND TO REVERT TO ANY INVESTOR FOR ANY ADDITIONAL DOCUMENTS / INFORMATION, AND CAN ACCEPT OR REJECT AN APPLICATION AS IT DEEMS FIT. INVESTMENT BY INVESTORS FALLING IN THE CATEGORIES MENTIONED ABOVE ARE MERELY INDICATIVE AND THE COMPANY DOES NOT WARRANT THAT THEY ARE PERMITTED TO INVEST AS PER EXTANT LAWS, REGULATIONS, ETC. EACH OF THE ABOVE CATEGORIES OF INVESTORS IS REQUIRED TO CHECK AND COMPLY WITH EXTANT RULES/REGULATIONS/GUIDELINES, ETC. GOVERNING OR REGULATING THEIR INVESTMENTS AS APPLICABLE TO THEM AND THE COMPANY IS NOT, IN ANY WAY, DIRECTLY OR INDIRECTLY, RESPONSIBLE FOR ANY STATUTORY OR REGULATORY BREACHES BY ANY INVESTOR, NEITHER IS THE COMPANY REQUIRED TO CHECK OR CONFIRM THE SAME.**

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

### **DISCLAIMER OF THE INTERMEDIARIES**

None of the intermediaries, including the legal counsel, or their agents or advisors associated with this Issue undertakes to review the financial condition or affairs of the Issuer or the factors affecting the Debentures or have any responsibility to advise any Eligible Investor. The intermediaries and their agents or advisors associated with the Disclosure Documents have not separately verified the information contained herein. Accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility is accepted by any such intermediary, agent or advisor as to the accuracy or completeness of the information contained in the Disclosure Documents or any other information provided by the Issuer. Accordingly, all such intermediaries, agents or advisors associated with this Issue shall have no liability in relation to the information contained in the Disclosure Documents or any other information provided by the Issuer in connection with this Issue.

### **DISCLAIMER OF IRDAI**

The Issuer has a valid certificate of registration dated November 16, 2007, issued by IRDAI under Section 3 of the Insurance Act, 1938.

However, the Debentures have not been recommended by IRDAI nor does IRDAI guarantee the accuracy or adequacy of this Disclosure Documents. It is to be distinctly understood that this Disclosure Documents should not in any way be deemed or construed to have been approved or vetted by IRDAI. IRDAI does not take any responsibility either for the financial soundness of any proposal for which the Debentures issued hereof is proposed to be made or for the correctness of the statements made or opinions expressed in this Disclosure Documents or any such issue related Document. However, IRDAI reserves the right to take up at any point of time, with the Issuer, any irregularities or lapses in this Disclosure Documents.

### **DISCLAIMER OF THE SECURITIES AND EXCHANGE BOARD OF INDIA**

The General Information Document has not been filed with SEBI. The securities have not been recommended or approved by SEBI nor does SEBI guarantee the accuracy or adequacy of this document. It is to be distinctly understood that the documents should not, in any way, be deemed or construed that the same has been cleared or vetted by SEBI. SEBI does not take any responsibility either for the financial soundness of any scheme or the project for which the Issue is proposed to be made, or for the correctness of the statements made or opinions expressed in the documents. The issue of Debentures being made on private placement basis, filing of this document is not required with SEBI, however SEBI reserves the right to take up at any point of time, with the Issuer, any irregularities or lapses in this document.

### **DISCLAIMER OF THE DEBENTURE TRUSTEE**

The Debenture Trustee does not guarantee the terms of payment regarding the Issue as stated in the Disclosure Documents and shall not be held liable for any default in the same. Neither the Debenture Trustee nor any of its affiliates / representatives make any representations or assume any responsibility for the accuracy of the information given in the Disclosure Documents. The Debenture Trustees are neither the borrowers nor principal debtors or guarantors of the monies paid/invested by eligible investors for the Debentures.

### **DISCLAIMER OF THE ISSUER**

The Issuer confirms that the information contained in the Disclosure Documents are true and correct in all material respects and is not misleading in any material respect. All information considered adequate and relevant about the Issue and the Company has made available in the Disclosure Documents for the use and perusal of the potential investors and no selective or additional information would be available for a section of investors in any manner whatsoever. The Issuer accepts no responsibility for statements made otherwise than in the Disclosure Documents or any other material issued by or at the instance of the Issuer and anyone placing reliance on any other source of information would be doing so at his/her/their own risk.



Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

### **DISCLAIMER IN RESPECT OF JURISDICTION**

This Issue is made in India to Investors as specified under the clause titled "Eligible Investors" of this General Information Document, who shall be/have been identified upfront by the Issuer. The Disclosure Documents and the Private Placement Offer cum Application Letter do not constitute an offer to sell or an invitation to subscribe to Debentures offered hereby to any person to whom it is not specifically addressed. Any

disputes arising out of this Issue shall be settled in the manner set out under the Debenture Trust Deed. The Disclosure Documents and the Private Placement Offer cum Application Letter do not constitute an offer to sell or an invitation to subscribe to the Debentures herein, in any other jurisdiction to any person to whom it is unlawful to make an offer or invitation in such jurisdiction.

### **DISCLAIMER OF THE STOCK EXCHANGE**

As required, a copy of the Disclosure Documents has been/ shall be submitted to BSE for hosting the same on its website. It is to be distinctly understood that such submission of the document with BSE or hosting the same on its website should not in any way be deemed or construed that the document has been cleared or approved by BSE, nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of the Disclosure Documents, nor does it warrant that this Issuer's securities will be listed or continue to be listed on the Exchange, nor does it take responsibility for the financial or other soundness of the Issuer, its promoters, its management or any scheme or project of the Issuer. Every person who desires to apply for or otherwise acquire any securities of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/ acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

### **DISCLAIMER OF THE RATING AGENCIES**

ICRA ratings should not be treated as recommendation to buy, sell or hold the rated debt instruments. ICRA ratings are subject to a process of surveillance, which may lead to revision in ratings. An ICRA rating is a symbolic indicator of ICRA's current opinion on the relative capability of the issuer concerned to timely service debts and obligations, with reference to the instrument rated. Please visit our website [www.icra.in](http://www.icra.in) or contact any ICRA office for the latest information on ICRA ratings outstanding. All information contained herein has been obtained by ICRA from sources believed by it to be accurate and reliable, including the rated issuer. ICRA, however, has not conducted any audit of the rated issuer or of the information provided by it. While reasonable care has been taken to ensure that the information herein is true, such information is provided 'as is' without any warranty of any kind, and ICRA in particular, makes no representation or warranty, express or implied, as to the accuracy, timeliness or completeness of any such information. Also, ICRA or any of its group companies may have provided services other than rating to the issuer rated. All information contained herein must be construed solely as statements of opinion, and ICRA shall not be liable for any losses incurred by users from any use of this publication or its contents.

The ratings issued by CARE Ratings Limited are opinions on the likelihood of timely payment of the obligations under the rated instrument and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. These ratings do not convey suitability or price for the investor. The agency does not constitute an audit on the rated entity. CARE Ratings Limited has based its ratings/outlooks based on information obtained from reliable and credible sources. CARE Ratings Limited does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions and the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE Ratings Limited have paid a credit rating fee, based on the amount and type of bank facilities/instruments. CARE Ratings Limited or its subsidiaries/associates may also be involved with other commercial transactions with the entity. In case of partnership/proprietary concerns, the rating /outlook assigned by CARE Ratings Limited is, inter-alia, based on the capital deployed by the partners/proprietor and the current financial strength of the firm. The rating/outlook may undergo a change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor in addition to the financial performance and other relevant factors. CARE Ratings Limited is not responsible for any errors and states that it has no financial liability whatsoever to the users of CARE Ratings Limited's rating. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

## **FORCE MAJEURE**

The Company reserves the right to withdraw the Issue at any time prior to the Issue Closing Date in the event of any unforeseen development adversely affecting the economic and/or regulatory environment or otherwise. In such an event, the Company will refund the application money, if any, collected without assigning any reason.

## **ISSUE OF DEBENTURES IN DEMATERIALIZED FORM**

The Debentures will be issued dematerialised form. The Issuer has made arrangements with the Depositories for the issue of the Debentures in dematerialised form. Investors will have to hold the Debentures in dematerialized form as per the provisions of the Depositories Act. The Issuer shall take necessary steps to credit the Debentures allotted to the beneficiary account maintained by the Investor with its Depository Participant. The Issuer will make the allotment to eligible investors on the Deemed Date(s) of Allotment after verification of the Application Form, the accompanying documents and realisation of the application money.

### **EACH PERSON RECEIVING THE DISCLOSURE DOCUMENTS ACKNOWLEDGES THAT:**

1. The Debentures are unsecured and subordinated instruments.
2. Such person is an Eligible Investor as permitted under applicable law, including the IRDAI Regulations, to apply for the Debentures under this Issue.
3. Such person is knowledgeable and experienced in financial and business matters, have expertise in assessing credit, market and all other relevant risk and is capable of evaluating, and have evaluated, independently the merits, risks and suitability of purchasing the Debentures.
4. Such person has made their own investment decision regarding the Debentures based on their own knowledge (and information they have, or which is publicly available) with respect to the Debentures or the Issuer.
5. Such person has had access to such information as deemed necessary or appropriate in connection with purchase of the Debentures, are not relying upon, and have not relied upon, any statement, representation or warranty made by any person, including, without limitation, the Issuer.
6. Such person understands that, by purchase or holding of the Debentures, they are assuming and are capable of bearing the risk of loss that may occur with respect to the Debentures, including the possibility that they may lose all or a substantial portion of their investment in the Debentures, and they will not look to the Debenture Trustee or other intermediaries appointed for the Debentures for all or part of any such loss or losses that they may suffer.
7. Such person has been afforded an opportunity to request and to review and has received all additional information considered by it to be necessary to verify the accuracy of or to supplement the information herein. Each such person in possession of the Disclosure Documents should carefully read and retain the Disclosure Documents. However, each such person in possession of the Disclosure Documents is not to construe the contents of the Disclosure Documents as investment, legal, accounting, regulatory or tax advice, and such persons in possession of the Disclosure Documents should consult their own advisors as to all legal, accounting, regulatory, tax, financial and related matters concerning an investment in the Debentures.
8. Such person has not relied on any intermediary that may be associated with issuance of Debentures in connection with its investigation of the accuracy of such information or its investment decision.
9. The Issuer does not undertake to update the information in the Disclosure Documents to reflect subsequent events after the date of the Disclosure Documents unless required under Applicable Law and thus it should not be relied upon with respect to such subsequent events without first confirming its accuracy with the Issuer. Neither the delivery of the Disclosure Documents or any sale of Debentures made hereunder shall, under any circumstances, constitute a representation or create any implication that there has been no change in the affairs of the Issuer since the date hereof.

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

**SECTION D**  
**DETAILS OF PROMOTERS OF THE ISSUER**

<b>Name</b>	Indian Bank (Formerly Allahabad Bank)	Sompo Japan Insurance Inc.	Indian Overseas Bank	The Karnataka Bank Limited	Dabur Investment Corporation
<b>Date of Incorporation</b>	March 05, 1907	October 1, 1888	February 10, 1937	February 18, 1924	April 1, 2006
<b>Registered Address</b>	2 <sup>nd</sup> Floor, 'C' Wing, Avvai Shanmugam Salai, Royapettah, Chennai-600014	26-1, Nishi-Shinjuku, 1-chome, Shinjuku-ku, Tokyo, 160-8338, Japan	763 Anna Salai, Chennai, 600002	P.B. No. 599, Mahaveera Circle, Kankanady, Mangaluru – 575002 Karnataka	Punjabi Bhawan, 10, Rouse Avenue, New Delhi -110002
<b>Educational Qualification</b>	NA	NA	NA	NA	NA
<b>Experience in the business or employment</b>	A premier Public Sector Bank with legacy of 117 years	Leading general insurer from Japan for more than 130 years.	A Public Sector Commercial Bank with legacy of more than 85 years.	More than 100 years old premier private sector Scheduled Commercial Bank.	A partnership firm under the Indian Partnership Act, 1932
<b>Positions/posts held in the past</b>	NA	NA	NA	NA	NA
<b>Directorships held</b>	3 Nominee Non-Executive Directors (including One Non-Executive Chairman)	3 Nominee Non – Executive Directors	2 Nominee Non-Executive Directors	1 Nominee Non-Executive Director	1 Nominee Non-Executive Director
<b>Business and financial activities of the Promoter</b>	<p>The Bank's primary banking operations currently include fund-based and non-fund based facilities for retail, agriculture and micro, small and medium enterprises and corporate customers.</p> <p>The principal banking operational units of the Bank include:</p> <ul style="list-style-type: none"> <li>• Retail Banking</li> <li>• MSME Banking,</li> <li>• Agricultural Banking,</li> <li>• Corporate Banking,</li> </ul>	The Company is into the business of General Insurance and Related services for securities, health and wellbeing of customers	The Bank is engaged in banking activities, such as corporate, MSME and retail banking, and offers a wide range of financial products and services to corporate, SME and retail customers, including both resident and non-resident Indians.	The Karnataka Bank Ltd. is "A" class Scheduled Commercial Bank which provides professional banking services and quality customer service.	A partnership firm engaged in investment business in the equity capital of a Joint Venture Company.

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

	<ul style="list-style-type: none"> <li>• International Banking, and</li> <li>• Other Services.</li> </ul>				
<b>Photograph</b>	NA	NA	NA	NA	NA
<b>Permanent Accountant Number</b>	AAACI1607G	NA	AAACI1223J	AABCT5589K	AAFFD5429H

#### DETAILS OF LEGAL COUNSEL, MERCHANT BANKER, CO-MANAGERS, GUARANTOR AND ARRANGERS

<b>Legal Counsel</b>	N.A
<b>Merchant banker and co-managers to the Issue (Not applicable for private placement. However, if appointed, to be disclosed)</b>	N.A
<b>Guarantor, if any</b>	As per the Key Information Document
<b>Arrangers, if any</b>	As per the Key Information Document

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

## SECTION E

### ABOUT THE ISSUER

#### A brief summary of the business activities of the Issuer and its subsidiaries with the details of branches, units and line of business:-

##### (i) Overview of the Business

Universal Sompo General Insurance Company Limited ('The Company') was incorporated on January 5, 2007, got approval from IRDAI on November 16, 2007 and commenced its business on February 11, 2008.

The Company was formed as a joint venture between Indian Bank (formerly known as Allahabad Bank now merged effective April 1, 2020), Sompo Japan Insurance Inc. ("Sompo"), Indian Overseas Bank ("IOB"), The Karnataka Bank Limited ("Karnataka Bank") and Dabur Investment Corporation ("Dabur").

As of March 31, 2024, the holding of Indian Bank (a Public Sector Bank) is at 28.52%, Sompo (Foreign Insurance entity) is at 34.61%, Indian Overseas Bank (Public Sector Bank) is at 18.06%, Dabur (which is a partnership firm between Mr. Mohit Burman and Mr. Vivek Chand Burman) holds 12.81% and The Karnataka Bank Limited holds 6.00% stake in the Company.

The shareholding of the Company as of March 31, 2024, is as follows:

Sl. No.	Name of the Shareholder	No of Equity Shares	Holding (%)
1	Indian Bank	10,49,99,997	28.52%
2	Sompo Japan Insurance Inc. (formerly known as Sompo Japan Nipponkoa Insurance Inc.)	12,74,43,183	34.61%
3	Indian Overseas Bank	6,64,99,999	18.06%
4	The Karnataka Bank Ltd.	2,20,90,910	6.00%
5	Dabur Investment Corporation	4,71,47,727	12.81%
6	Mr. Avaya Kumar Mohapatra (Nominee Shareholder of Indian Bank)	1	0%
7	Mr. Sunil Jain (Nominee Shareholder of Indian Bank)	1	0%
8	Mr. Satish Kumar (Nominee Shareholder of Indian Bank)	1	0%
9	Mr. Gopal Sarvesan (Nominee Shareholder of IOB)	1	0%
Total		36,81,81,820	100%

#### Brief Details of Promoters:

Indian Bank is a premier Public Sector Bank, with legacy of 117 years based in Chennai. It's global business has crossed more than INR. 10 lakh Crores. The Bank's principal banking operational units include Retail Banking, MSME Banking, Agricultural Banking, Corporate Banking, International Banking and Other Services.

Sompo Japan Insurance Inc is one of the leading insurance companies in Japan which was founded in 1887. With a history spanning over 130 years, Sompo has expanded its global network with a presence in almost 30 countries and territories. The entity is into the business of General Insurance and Related services for securities, health and wellbeing of customers. It is the leading property and casualty insurance group in Japan.

Indian Overseas Bank is a Public Sector Bank with legacy of more than 85 years, based in Chennai. The Bank was formed with the objective of specializing in foreign exchange business in banking to take the Bank across the globe. The Bank offers a range of banking and financial

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

products and services to retail, corporate, and institutional customers in India and around the world. The bank has offices in India and overseas, including in countries such as Singapore, Hong Kong, and Dubai.

The Karnataka Bank Limited, a renowned private sector Scheduled Commercial Bank in India, was incorporated in 1924 at Mangaluru, in Karnataka State. The Bank extends a diverse range of services, offering personal and business loans to retail, mid-corporate, and corporate customers, including key priority sectors such as agriculture, housing, MSMEs, large NBFCs, and infrastructure.

Dabur Investment Corporation is a partnership firm under the Indian Partnership Act, 1932, between Mr. Mohit Burman and Mr. Vivek Chand Burman. The firm is engaged in investment business in the equity capital of a Joint Venture Company.

### Summary of Business of the Issuer:

The Company operates out of 152 offices over 23 states including union territories. The strength of the Issuer is its 35.55 lacs active customers, 1,876 employees, 12,445 agents (including Point of Sale agents, Motor Insurance Service Providers and Corporate Agents), cashless insurance claim settlement arrangement with 10,800 motor workshops and 13,131 hospitals across the country as on March 31, 2024.

The Issuer is into General insurance business with 207 products and 1,992 Add-on covers. The Issuer's product suite includes retail insurance products like Motor, Health, Personal Accident & Travel, Shopkeepers and House-holders policy, Bharat Laghu Udyam, etc. and Commercial insurance products like Fire, Engineering, Marine, Liability, Burglary, Business Shield Policy, Group Overseas & Domestic Travel, Group Health and Group Personal Accident etc.

The Issuer had underwritten Gross Written Premium (GWP) of Rs.4,638 crores in FY 2023-24 (PY: Rs. 4,169 crores). The Issuer has been growing at a compounded annual growth rate (CAGR) of 25% since FY 2009-10. The Issuer had market share in Gross Direct Premium (GDP) of 1.9% in FY 2023- 24 (PY: 1.9%) in General Insurance business in India (excluding Stand-Alone Health Insurers). The Issuer has registered growth of 13% in FY 2023-24 (17% excluding the Crop LOB) as compared to 14% growth of the General Insurance industry.

The Issuer's GWP product mix in FY 2023-24 comprised of 33% Crop (PY 35%), 46% Motor (PY: 44%), 13% Health & P.A. (PY: 13%).

The Issuer has a total net worth of Rs. 1447 crores as of March 31, 2024, with 1.80 as solvency margin. The equity share capital of the Issuer as of March 31, 2024, is Rs. 536 crores including share premium (net of expenses) of Rs. 168 crores. Investment book of the Issuer stands at Rs. 4612 crores as of March 31, 2024.

(ii) Brief Particulars of the management of the Company and the corporate structure

### Brief Particulars of Board of Directors of the Company

Mr. Shanti Lal Jain is Nominee Non-Executive Chairman and represents Indian Promoters of the Company, Indian Bank. Mr. Jain is Managing Director and Chief Executive Officer of Indian Bank. He has worked in various Industries. He has banking experience of about 30 years and industrial experience of about 6 years. He is a Postgraduate in Commerce, with Professional Qualification of Chartered Accountant, Company Secretary and CAIIB. Mr. Jain is a member on the Managing Committee of Indian Banks Association, and he is also heading the IBA Standing Committee on Corporate Credit. He is a member in the Governing Body of IIBM Guwahati and NIBM, Pune. He is member in the Executive Committee as well as the Chairman of the Education and Training Committee in IIBF.

Mr. Sharad Mathur is the Managing Director and Chief Executive Officer of the Company. He has 28 years of business management experience, primarily in General Insurance Industry. Previously, he was employed with one of the leading private general insurance company in various roles since its inception, in the year 2009 and finally as Head - Distribution till July 2019, appointed as KMP by the Board. He also had a specific stint in a new General Insurance project, developing business structure, shareholding pattern, and long-term strategy for the proposed venture. Earlier, he was employed with one of the leading private general insurer, since its inception, in the year 2001, in various regional and national leadership roles. In the past, he has worked with large manufacturing organizations, including, MRF, Bharat Shell and Reliance Retail. He holds a bachelor's degree from Delhi College of Arts and Commerce, University of Delhi. He completed Post Graduate Program in Management with a specialization in Marketing. He completed Leadership Programs from Indian School of Business and Harvard. He has been a key-note speaker and a panelist in international insurance summits, held in parts of Asia, South Africa and Europe. He has

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

been conferred with various awards including '50 Most Talented Retail Professionals of India' by CMO Asia and '50 Most Influential Digital Media Professionals' by World Marketing Congress. He is a Fellow Member of Institute of Directors. Also, a Member of Institute of Internal Auditors, India.

Mr. Ajay Kumar Srivastava is Additional Nominee Non-Executive Director in the Company. Mr. Srivastava is Managing Director and Chief Executive Officer of Indian Overseas Bank. He started his banking career as Probationary officer in 1991 with Allahabad Bank where he worked in various capacities in different parts of the country. He is an astute and hardcore banker with vast field level experience and has the distinction of having successfully led the largest and most critical areas of Uttar Pradesh, Gujarat and Delhi while working at senior level in Allahabad Bank.

Mr. Mahesh Kumar Bajaj is Nominee Non-Executive Director in the Company. He is a Postgraduate (M.Sc.) in Applied Mathematics from Kurukshetra University and is also a Certified Associate of Indian Institute of Bankers. He started his banking career as Probationary Officer with Indian Bank in June 1993 and has over 29 years of experience working in diversified areas both in India and Singapore. During his tenure, he worked in all key banking functions in various capacities viz., Corporate, Transaction, Retail, Rural, Treasury & FX, NPA Management, Human Resources & Internal Audit. Mr. Bajaj is an Executive Director of Indian Bank.

Mr. Satish Kumar is Additional Nominee Non-Executive Director in the Company. He is a Science graduate and has completed his CAIIB. He has also completed his Management Development Program at IIM Bangalore. He is having an experience of over 28 years in banking and regulatory space. Mr. Satish Kumar started his career with Allahabad Bank (which has since been amalgamated with Indian Bank) in the year 1993. Presently, he is working as a General Manager Treasury & International Division in Indian Bank.

Mr. Gopal Sarvesan is Nominee Non- Executive Director representing Indian Overseas Bank, with more than 30 years of experience in Treasury, MSME and Corporate. He holds Bachelor's Degree in Science and Masters in Business Administration and CAIIB. Mr. Gopal Sarvesan is currently serving as General Manager in Indian Overseas Bank, in charge of Treasury and International Departments since January 2023.

Mr. Mohit Burman is Nominee Non-Executive Director of the Company. He started his career with Welbeck Property Partnership London and then joined Dabur Finance Ltd., a company specializing in fund and fee based financial activities, as Senior Manager. He is a firm believer of conducting business with highest corporate governance standards. He has been helping set and evolve the strategic direction for the various business ventures floated by him and the Burman family, while nurturing strong professional leadership teams across businesses to drive its execution. He played a pivotal role in expanding the group's financial services business into Asset Management, Life Insurance and pension by setting up Insurance company with UK's largest insurance company Aviva. Mr. Burman is the Chairman of Dabur India Ltd.

Mr. Sekhar Rao is a Non-Executive Nominee Director representing The Karnataka Bank Limited. Mr. Rao is a post-graduate in Business Administration and a BE (Chemical), who has 29+ years of overall work experience across various sectors such as Banking, Information Technology, Payment and Settlement Products, Business Management, Strategy & Operations, of which 19 years in the BFSI sector. His areas of experience include setting up and managing centralized operation units and technology teams, consulting for projects in business strategy and banking operation, managing the digital/alternate channels of Banks, setting up of new business verticals, distribution channels, branch network expansion, managing large network of Branches & Business Units and setting up and scaling a Fintech start-up. He is the Executive Director of The Karnataka Bank Limited.

Mr. Daniel Neo is Nominee Non-Executive Director of the Company. He holds a Master of Accountancy degree and a Bachelor of Science in Business Administration, both from Truman State University in the U.S. With an extensive knowledge of the Asian markets and a strong background in strategic and financial planning, Mr. Neo held various leadership roles at major insurance carriers for over two decades before joining the Sampo Group. He has vast experience of 23 years in the Insurance sector. Currently, he is Chief Executive Officer, Asia Pacific, Sampo International and Chief Executive Officer, Managing Director and Senior Executive Director, Sampo Holdings (Asia) Pte. Ltd.

Mr. Takashi Kurumisawa is Nominee Non-Executive Director of the Company. He holds a Bachelor of Arts in History from Keio University, Japan. Mr. Kurumisawa has held various senior management positions, including as a Chief Executive Officer at Sampo International Insurance (Europe). He has been with the Sampo Group since 1995. He is currently Chief Financial Officer at Sampo Holdings (Asia) Pte. Ltd.

Mr. Aditya Vardhan Tibrewala is Nominee Non-Executive Director in the Company. He is a Fellow Actuary and holds Bachelor of Arts in Mathematics Hons. from Hindu College and has completed Master's in Actuarial Science from Heriot-Watt University. Mr. Tibrewala has

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

diverse work experience in the insurance industry. In 2016, he joined Sampo Holdings (Asia) as Chief Technical Officer, Chief Retail Officer, and Chief Actuary. He is the Chief Consumer Officer, Asia in Sampo Holdings (Asia) Pte. Ltd.

Ms. Chhaya Palrecha is an Independent Director of the Company. She is a Chartered Accountant, US-CPA, CISA, Dip. IFRS ACCA. In her early career, she headed Corporate Finance in high growth and venture funded Companies, now functioning in advisory roles for growth and governance. She has been an Independent Director since 8 years on the Board of Indian Corporates having global footprints and Chairperson of committee(s) of such Board(s). Ms. Palrecha is highly proficient in the areas of finance (fund raising through debt and equity), financial due diligence, setting accounting, budgeting, MIS and costing systems in growing organizations from scratch. Instrumental in ensuring high levels of corporate governance in these organizations.

Mr. Gopalswamy Chakravarti Rangan is an Independent Director of the Company. Earlier Mr. Rangan was CEO & Whole Time Director of L&T General Insurance Company Ltd. He holds Bachelor's Degree in Commerce and has completed Post Graduate Degree in Business Management.

Mr. Bhaskar Jyoti Sarma is an Independent Director of the Company. Mr. Sarma is a retired Chief General Manager, State Bank of India, with the last assignment as the Managing Director & CEO of SBI General Insurance Co. Ltd. (SBIG). He has more than 3 decades of experience in Banking having worked in different capacities in Line and Staff positions at various levels including the Top Executive grade. He has held a variety of assignments during his tenure in SBI and has served in different locations in India and abroad (including a tenure in SBI's branch at Chicago, USA). Being the General Manager in SBI's NE Circle, he has extensive and in-depth experience in Financial Inclusion initiatives in the under-banked and unbanked areas of North-East region.

Mr. Mudit Gupta holds the position of Alternate Director to Mr. Aditya Vardhan Tibrewala in the Company. He is a Fellow member of the Institute of Actuaries of Australia (FIAA). He also holds the degree under Chartered Enterprise Risk Actuary (CERA). Mr. Gupta has 12 years of experience in Actuarial domain in the Insurance Industry.

Mr. Kelvin John Nathan holds the position of Alternate Director to Mr. Takashi Kurumisawa in the Company. He holds Executive Certificate in Leadership & People Management Program from Singapore Management University and Bachelor of Business Studies Majoring in International Business (1<sup>st</sup> Class Hons) from University of East London. Mr. Nathan has 15 year of experience and currently serving as Vice President, Strategic Analysis & Project Management of Sampo Holdings (Asia) Pte. Ltd. Singapore.

#### Brief Particulars of Management of the Company

Name	Age	Designation	Date of Joining
Mr. Sharad Mathur	50	Managing Director & Chief Executive Officer	June 02, 2020
Mr. Kuniaki Takahashi	51	Deputy Chief Executive Officer	March 28, 2022
Mr. Nilesh Mejari	49	Chief Financial Officer	November 11, 2020
Ms. Aarti Kamath	47	Company Secretary	March 24, 2021
Mr. Sameer Patwardhan	38	Chief Compliance Officer	July 11, 2024
Mr. Vikas Garg	40	Appointed Actuary	July 17, 2018
Mr. Hareshwar Karekar	50	Chief Investment Officer	July 29, 2016
Mr. Chinmay Adhikari	45	Chief Human Resource Officer & Chief Grievance Redressal Officer	December 16, 2021
Mr. Rishin Rai	41	Chief Risk Officer	November 11, 2020
Ms. Arti Mulik	47	Chief Technical Officer	August 02, 2021
Ms. Varsha Gujarathi	49	Chief Customer Officer	April 18, 2023
Mr. Vikram Jain	38	Chief Technology Officer and Business Transformation	January 27, 2022
Mr. Rajesh Keny	53	Head Reinsurance	August 24, 2021
Mr. Prasanna Indi	45	Head – Internal Audit	August 01, 2022



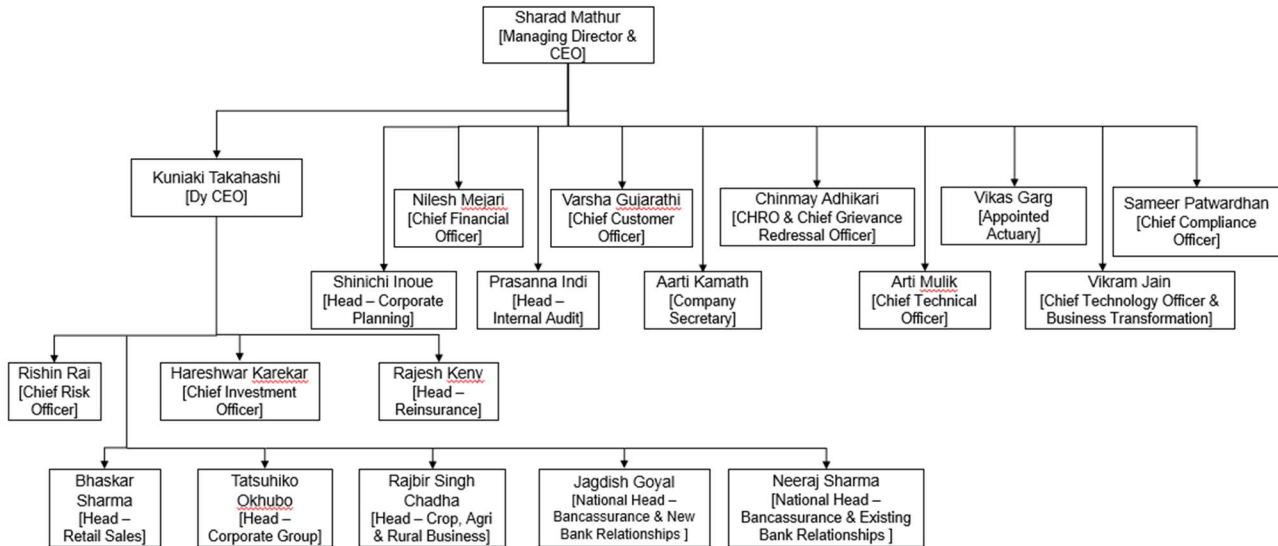
Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

The organisational chart of the Company is as set out below:



(iii) Business Activity:

Distribution Network

To serve all types of customers and to cater all the insurance needs for prospective customers, the Issuer has developed a multi-channel distribution network. The Issuer had entered into multiple tie-ups with Banks, NBFCs, Co-operative banks over the years. The Issuer has also onboarded many major Original Equipment Manufacturers (OEM) tie-ups over the years and the count is 13 OEMs. As of March 31 2024, the Issuer has a strong network of channel partners of 14,000 partners including Agents, Brokers, Corporate Agents, Point of Sales Agents and Motor Insurance Service Providers as its distribution strength.

The Issuer is thriving towards maximum reach in rural & urban locations by its 152 offices and representation through digitally enabled resources in 200+ cities across India as of March 31, 2024.

Products & Corporate Structure

The Issuer has 207 IRDAI approved products in total with 1,192 Add-on covers, as of March 31, 2024. The Issuer's current product suite caters to requirements of –

1. Retail customers of all age group with products like Motor (Private Car, two-wheeler, Tractor, commercial vehicle), Health (Mediclaim, Critical Illness) Personal Accident & travel, Bharat Laghu Udyam, Shopkeeper's Package policy, Pet Insurance etc.
2. Corporate clients including Small & Medium Enterprises with commercial products like Fire, Engineering, Marine, Liability, Burglary, Business Shield Policy, Group Health, Group Overseas & Domestic Travel and Group Personal Accident, etc.

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

### Motor Segment

The Issuer covers the entire gamut of Motor Insurance need of the prospective customer. The Issuer's product offering covers Private car, Two wheelers and Commercial vehicles. The Issuer have various product offerings like Annual and multiyear package covers, third party liability only covers, Bundle covers for new private car and two wheelers and Standalone own damage coverage. The issuer has improved the motor portfolio by balancing mix between Private car, Two wheelers and Commercial vehicles with enhanced focus on Tractor and low tonnage GCV. The Issuer has huge bouquet of add-on product offering in the motor insurance space which gives the flexibility to the customers and partners to provide additional coverage at the right price. The entire pricing for the motor products is driven by a state of art pricing rule engine which encapsulates multiple pricing variables so that the Issuer can offer correct risk premium to the end customers.

The Issuer have grown the GDP of Motor business at a CAGR of 25% from FY 19 to FY 24 against a market CAGR of 7%. During the same period, the Issuer have increased the Motor market share from 1.1% to 2.3%. As of March 31, 2024 the market share for Motor business stands at 2.3%.

### Health & Personal Accident Segment

The Issuer offers solutions across the health spectrum such as Retail Indemnity, Group Indemnity, Group Benefit and Group Personal Accident. In these commonly available products also issuer has brought in innovation by developing product for different customer segment needs such as A plus Health, Complete Healthcare Insurance, Super Healthcare Insurance. All these products are developed with clear focus on enriching our offer with innovative and flexible product propositions. The issuer is identifying new target segments and creating various business enablers in all areas like expanding product bouquet by adding new products such as Muskaan, Saksham Bima, Shakti care & Travel Insurance. The Issuer also offers various standardized products like Arogya Sanjeevani, and Saral Suraksha Bima.

The Issuer has grown the GDP of Health & Personal Accident business at a CAGR of 23% from FY 19 to FY 24 against a market CAGR of 16%. During the same period, the Issuer have increased the Health & Accident market share from 0.4% to 0.6%. As of March 31, 2024, the market share for Health and Accident business stands at 0.6%.

### Commercial Segment

The Issuer offers comprehensive range for Products to cater to needs of Commercial & Retail Segments. The Issuer intends to keep updating the product offering in line with the market requirement. In last few years, the Issuer has successfully offered new products under various lines of businesses,

Various existing products under different LOBs are –

- Fire LOB – Standard Fire & Special Perils Policy, Industrial All Risk Policy, Business Shield Policy (Package), Consequential Loss of Profit Policy etc.
- Marine LOB – Marine Open Declaration/Sales Turnover Policy, Marine Specific Voyage Policy etc.
- Engineering LOB – Machinery Breakdown Policy, Electronic Equipment Policy, Contractor's All Risk Policy, Erection All Risk Policy, Boiler and Pressure Plant Policy, Contractors Plant & Machinery Policy etc.
- Misc. LOB – Burglary Policy, Money Policy, Fidelity Policy, All risk (Portable equipment) Policy etc.
- Liability LOB – Public Liability Policy, Commercial General Liability Policy, Director's & Officers Liability Policy, Product Liability Policy, Errors and Omissions Insurance Policy, Cyber Risk Policy, Commercial Crime Insurance Policy etc.

In last few years, the issuer also offered new products under various lines of businesses viz. Bharat Laghu Udhayam Suraksha, Sookshma Udhayam Suraksha, Bharat Ghriha Raksha etc., also "Business Shield Policy" for Small, Mid and Large corporate entities, which offers a comprehensive cover for business owners in this segment in line with the new products being offered in the market. Large range of add on cover offers flexibility of opting covers as per the business requirement.

The Issuer has grown the GDP of Commercial business at a CAGR of 14% from FY 19 to FY 24 against a market CAGR of 16% for Commercial Segment (excluding Crop). During the same period, the Issuer has maintained the Commercial Business market share from 0.9% to 0.8%. As of March 31, 2024, the market share for Commercial business stands at 0.8%

### Reinsurance

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

The Issuer's reinsurance program is designed to ensure protection against exposure to large losses affecting single risks as well as catastrophe loss events affecting multiple risks across portfolios. As per statutory requirements, the Issuer ceded to General Insurance Corporation of

India (GIC) 4% of its business. The Issuer has a strong reinsurance panel comprising of the National Reinsurer – GIC, foreign reinsurers who have set up their branches in India and cross border reinsurers with a financial strength rating of A- and above, which reduces counter party credit risk significantly.

### Claims Servicing

Based on core values of trust and transparency, the Issuer stands by its Customer First philosophy and serves its customers by providing financial protection against unforeseen events, through coverage for health, property/vehicles, and other financial liabilities. With claims processes, backed by a digital interface, the Issuer focusses on prompt and fair claim settlement. The Issuer has tailored its claim settlement process basis customer needs. Their in-house-feet-on-street surveyor's/claim assessors, specializing in loss adjustments, personally engage with insured individuals in need of guidance, extending empathy and support during planned hospitalization etc.

With a network of 10800 garages and 13131 hospitals, as on March 31, 2024, the Issuer delivers cashless claims facility across the nation. The endeavor towards constant innovation and process optimization with minimal touch option, helps bring in customer delight. Initiatives such as AI enabled self-inspection for damage estimations, Overnight Repairs for damages, Doorstep Repairs in Motor Claims are some examples of personalized customer services offered. With total of 22.89 lacs claims settled in FY 2024, across all lines of business, the Issuer continues its efforts towards providing seamless services to all its customers.

### Operations, Technology and Customer Experience Management

The Issuer has made considerable progress in their operations management processes. This includes adoption of digital technologies for policy issuance, claims processing and customer interactions. Through automation for routine tasks, manual workload is reduced, thereby improving process efficiency. Use of data analytics has enabled superior risk assessment, fraud detection and improved processes. The Issuer's dedicated in-house customer service team is knowledgeable and empathetic. By actively listening to customer needs and concerns, the strive is to enhance overall customer satisfaction.

Some of the initiatives in FY2024 include adoption of new end-to-end workflow system, bulk policies automated issuance via uploader, Nil-Endorsements processing via RPA-Uploader, Data Management System for data storage, Customer Communication Tool for effective communication, Crop-Application policy and claims journey, introduction of auto-mailer functionality for sending real-time policy and endorsement schedules over email, Vahan Integration, integration of NCB process with Salesforce CRM, designing Agent-onboarding journey on website and launch of EIA campaign. Initiatives for Customer-Experience enhancement undertaken include BOT renewal reminder calling, Motor & Crop Claim intimations on IVR-BOT, launch of Sales-Force CRM with 360-degree view of customer and launch of CSAT on BOT.

The Issuer has evolved rapidly with changes driven by technological advancements, evolving customer expectations and need to stay competitive in a dynamic insurance landscape, with ease of doing business along with cost optimization, being quintessential factors to success.

- NEWGEN application:- New workflow program that allows us to follow proposals all the way from their inception to the issuing of policies.
- Feasibility of policy issuance via uploader- Burglary and BSUS policies were issued entirely manual, but they are now uploaded using an uploader that has the necessary validations.
- Nil endorsements via RPA uploader- With the help of RPA our TAT enhanced significantly from T+1 days to 2 hours.
- DMS in place for data management:- Stakeholders have access to the DMS for data storage and can see the back-pages for any claims or compliance, Reduction in TAT.
- CCM:- Customer communication tool- Policy issuance being done on a variety of platforms, Common customer communication tool is essential to preventing errors.
- Crop application for policy & claim journey:- Complete crop journey in a new application, beginning with the issuance, reconciliation, and settlement of claims of the policy.
- Auto mailer Functionality - Issued Policies/endorsement: Customers are now receiving real-time policy and endorsement schedules over email.

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

- Vahan update – Tracking of each motor insurance till the upload on the Vahan portal for customer convenience. Dashboard functionality to check on upload errors and prevent any escalation.
- Integration of NCB email ID with SFDC CRM:-By Integration of our NCB processes, error-free email monitoring made very simple.
- Agent on board Journey on Website:- Website serves as a platform for potential prospects, IMD, to express interest and finish their onboarding journey with USGI. The initiative is one of the kind in the industry where end-to-end automated journey is available on the website.
- EIA campaign - E-IA refers to an insurance repository's electronic portfolio of a proposer's or policyholder's insurance policies. The policyholder is assisted by this e-Insurance account, which gives them instant online access to the insurance portfolio at the touch of a button.
- Enablement of Commercial products on AVO portal, enabling partners to issue policies with 100% efficiency on their platforms.
- Implementation of the Open AI architecture has streamlined operations, facilitating easy training modules—both manual and video—for product and process journeys.
- Introduction of QR code-based journeys and enhancement of voice, WhatsApp, and chatbots with self-service options have improved customer interactions.
- The revamp of journeys on our website and mobile app, including the introduction of new features, has enhanced user experience.
- Developed generic products and a framework for OEM/partner and internal users, facilitating smoother operations and collaborations
- Initiated the sunset of legacy applications by upgrading or consolidating, ensuring a modern and efficient IT landscape.
- Enhanced our rule engine for motor, enabling more accurate underwriting, personalized premiums for low-risk customers, and better risk management.
- Strengthened our robotic process automation (RPA) capabilities with over 20 implemented use cases, leading to significant improvements in turnaround times (TAT) and operational efficiency.
- We have successfully implemented a new claims system for Health, and Crop product and Motor.. These systems leverage cutting-edge technologies such as computer-assisted inspections, text analytics, and natural language processing (NLP), along with live video streaming for seamless and effective claim processing. Also, the system utilizes advanced technologies including neural network image processing, analytics, Machine Learning, and Natural Language Processing to enable real time damage assessments, identify the vehicle details, pinpoint damaged areas, and provide an instant claim estimate.
- Implemented an AML (Anti-Money Laundering) tool
- Successfully integrated with ABHA and NHCX (Health Claims Exchange).
- Our systems are compliant with ABHA ID, an initiative by the National Health Authority.
- Additionally, we have automated and regularly upload IIB Reports, integrated with the JAN-SURAKSHA (PMSBY) Portal, ONDC, and SARTHI.
- Furthermore, we have implemented an Aadhar vault/HSM for enhanced security
- Introduction to Virtual Machines and the Cloud (AWS).
- Mobile Device Management | Web App Firewall
- Enhanced Security and Network Operations
- Best Use of Technology award for CRM implementation (General Insurance) 4th Annual BFSI Excellence award 2023
- Outstanding Implementation Award for Digitizing Document by NEWGEN 2024.

### Industry Recognition

These initiatives have also been acknowledged in various industry events. Details as below

Sr No	Year	Award
1	2022	Asia's Most Trusted Company 2022
2	2023	Best BFSI Brand 2023
3	2024	Best BFSI Brand 2024
4	2023	Great Place to Work 2023-24
6	2024	Great Place to Work 2024-25
7	2023	Best Talent, Diversity and Culture Initiative Award'
8	2023	ET EDGE Insurance Summit & Awards

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

9	2023	Outstanding Implementation Award for Digitizing Document-centric Workflows.
10	2023	the 4th Annual BFSI Excellence Awards 2023 for CRM implementation.
11	2024	One Smart CISO Trophy by CIOAXIS.
12	2024	Best Customer Centric Culture of the Year in Insurance
13	2022	Asia's Most Trusted Company 2022_ IBC & Berkshire Asia Awards
14	2023	Economic Times Swift and Prompt Insurer Award Congratulations One Team USGI

### Investment

The Investment function complements the core business of the Issuer. The investments of the Issuer are made in accordance with the Investment Policy of the Issuer as approved by the Board of Directors. The Investment Committee oversees the implementation of the Investment Policy. The Issuer's investment strategy reflects the coordination between Assets and Liabilities given the nature of business of the Issuer, while keeping in perspective the regulatory framework. The Investment Policy mandate includes maintaining high degree of safety, optimizing the level of returns and consistency of returns commensurate with the level of risk undertaken. As on March 31, 2024, the Investment Assets of the Issuer stood at Rs. 4612 crore.

(iv) Project cost and means of financing, in case of funding of new projects

The funds being raised by the Issuer through the Issue are not meant for financing any particular project. The Issuer shall utilise the proceeds of the Issue as per the 'Details of utilization of the proceeds' mentioned in the term sheet

**Expenses of the Issue:** Please refer to Key Information Document

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

## SECTION F

### FINANCIAL INFORMATION

[disclosures under (i) and (ii) hereunder shall be accompanied with the Auditor's Report along with the requisite schedules, footnotes, summary etc.]

#### A. Financial Information

- (a) The audited financial statements (i.e. Profit & Loss statement, Balance Sheet and Cash Flow statement) both on a standalone and consolidated basis for a period of three completed years which shall not be more than six months old from the date of the issue document or issue opening date, as applicable. The following financial statements have been audited and certified by two, joint, statutory auditor(s) who hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

#### Standalone Audited Financial Statement

##### Statement of Revenue & Profit and Loss

(Rs in crore)

Particulars	FY24	FY23	FY22
Gross written premium	4,637.89	4,169.16	3,486.93
Net written premium	2,109.33	2,151.71	1,611.91
Net earned premium (A)	2,209.00	2,161.30	1,357.21
Reinsurance commission (B)	653.06	359.21	166.10
<b>Total income (A+B)</b>	<b>2,862.06</b>	<b>2,520.51</b>	<b>1,523.30</b>
Net incurred claims	1,805.68	1,689.77	1,055.48
Commission expenses	673.22	271.01	233.03
Operating expenses	376.92	552.97	330.50
<b>Total expenses</b>	<b>2,855.82</b>	<b>2,513.75</b>	<b>1,619.00</b>
<b>Underwriting result</b>	<b>6.24</b>	<b>6.76</b>	<b>-95.70</b>
Investment income	306.37	248.85	260.34
Other income	3.48	0.23	-
Other expense	62.05	5.44	21.36
<b>Profit before tax</b>	<b>254.04</b>	<b>250.40</b>	<b>143.28</b>
Tax expense	72.39	73.62	24.69
<b>Profit after tax</b>	<b>181.65</b>	<b>176.79</b>	<b>118.59</b>
Earnings per share (Face value Rs.10/- per share)			
Basic	4.93	4.80	3.22
Diluted	4.93	4.80	3.22
Solvency ratio	1.80	1.73	1.92

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

**Balance Sheet****(Rs in crore)**

Particulars	FY24	FY23	FY22
<b>SOURCES OF FUNDS</b>			
Share Capital	368.18	368.18	368.18
Share Application	-	-	-
Reserves & Surplus	1,072.99	900.54	760.57
Fair Value Change Account	6.21	-0.06	3.21
Borrowings	-	-	-
Deferred Tax Liability	-	-	-
<b>TOTAL</b>	<b>1,447.38</b>	<b>1,268.66</b>	<b>1,131.96</b>
<b>APPLICATION OF FUNDS</b>			
Investments	4,612.46	4,385.94	3,741.44
Loans	-	-	-
Fixed Assets	58.18	47.09	26.00
Deferred Tax Assets	21.92	15.26	18.72
<b>CURRENT ASSETS</b>			
Cash and Bank Balances	93.76	181.08	98.23
Advances and Other Assets	852.29	1,081.97	1,310.82
<b>Sub-Total (A)</b>	<b>946.05</b>	<b>1,263.05</b>	<b>1,409.05</b>
<b>CURRENT LIABILITIES</b>			
Current Liabilities	3,389.39	3,540.19	3,159.98
Provisions	801.85	902.49	903.26
<b>Sub-Total (B)</b>	<b>4,191.23</b>	<b>4,442.68</b>	<b>4,063.24</b>
<b>NET CURRENT ASSETS / LIABILITIES (C) = (A – B)</b>	<b>-3,245.18</b>	<b>-3,179.63</b>	<b>-2,654.19</b>
Misc. Expenditure (to the extent not written off or adjusted)	-	-	-
Profit & Loss Account (Debit Balance)	-	-	-
<b>TOTAL</b>	<b>1,447.38</b>	<b>1,268.66</b>	<b>1,131.96</b>

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

**Cash Flow Statement****(Rs in crore)**

Particulars	FY24	FY23	FY22
<b>Cash flows from the operating activities:</b>			
Premium received from policyholders, including advance receipts	5,078.11	4,981.55	3,586.27
Other receipts	0.09	0.12	-
Payments to reinsurers, net of commissions and claims	-1,066.19	-623.70	-993.26
Payments to co-insurers, net of claims recovery	-55.41	-6.97	-39.01
Payments of claims	-2,678.50	-2,634.99	-1,870.50
Payments of commission & brokerage	-645.86	-355.84	-266.22
Payments of other operating Expenses	-579.14	-599.32	-344.63
Preliminary and pre-operative expenses	-	-	-
Expenditure on CSR activities	-2.95	-2.63	-2.99
Deposits, advances and staff loans (Net)	4.55	-23.87	-5.06
Income Tax paid (Net)	-76.50	-51.99	-45.32
Goods & Service tax paid	-109.43	-147.94	-100.48
- Other payments	-	-0.12	-
<b>Cash flows before extraordinary items</b>	<b>-131.21</b>	<b>534.29</b>	<b>-81.20</b>
Cash flow from extraordinary operations	-	-	-
<b>Net cash flow from operating activities (A)</b>	<b>-131.21</b>	<b>534.29</b>	<b>-81.20</b>
<b>Cash flows from investing activities:</b>			
Purchase of fixed assets	-33.11	-31.55	-13.37
Proceeds from sale of fixed assets	0.07	0.11	0.75
Purchases of investments	-2,104.43	-1,799.15	-6,902.69
Loans disbursed	-	-	-
Sale of investments	1,781.21	1,340.63	6,716.78
Application Money For Investment	-	-	-
Rents / Interests / Dividends received	274.64	265.64	263.00
Investments in money market instruments and in liquid mutual funds (Net)	134.86	-199.61	-
Expenses related to investments	-0.01	-0.02	-0.06
<b>Net cash used in investing activities (B)</b>	<b>53.22</b>	<b>-423.95</b>	<b>64.40</b>
<b>Cash flows from financing activities:</b>			
Proceeds from issuance of share capital and share premium	-	-	-
Proceeds from borrowing	-	-	-
Repayments of borrowing	-	-	-
Interest	-	-	-
Dividends Paid (Including dividend distribution tax)	-9.20	-27.61	-4.79
<b>Net cash (used in) / flow from financing activities (C)</b>	<b>-9.20</b>	<b>-27.61</b>	<b>-4.79</b>
Effect of foreign exchange rates on cash and cash equivalents, net (D)	-	-	-
<b>Net increase / (decrease) in cash and cash equivalents: (A+B+C+D)</b>	<b>-87.20</b>	<b>82.73</b>	<b>-21.58</b>
Cash and Cash Equivalent at the beginning of the year	180.96	98.23	119.81
<b>Cash and Cash Equivalent at the end of the year / period</b>	<b>93.76</b>	<b>180.96</b>	<b>98.23</b>



Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

### Consolidated Audited Financial Statements

As on date, the Issuer does not have any subsidiary. The standalone and consolidated financial information would be the same and the Financial Information as disclosed above shall apply.

#### (b) Key Operational and Financial Parameters on a Consolidated and Standalone Basis:

##### Standalone

(Rs in crore)

For Financial Entities	FY24	FY23	FY22
<b>Balance Sheet</b>			
Net Fixed Assets	58.18	47.09	26.00
Current Assets	1,623.97	1,988.50	1,970.54
Non-current Assets #	3,956.47	3,675.74	3,198.67
<b>Total Assets</b>	<b>5,638.62</b>	<b>5,711.34</b>	<b>5,195.21</b>
<b>Non-Current Liabilities</b>			
(including maturities of long-term borrowings and short-term borrowings)			
Financial (borrowings, trade payables, and other financial liabilities)	3,142.56	2,907.72	2,843.96
Provisions			
Deferred tax liabilities (net)			
Other non-current liabilities			
<b>Current Liabilities (including Provisions)</b>			
(including maturities of long-term borrowings)			
Financial (borrowings, trade payables, and other financial liabilities)	1,048.68	1,534.96	1,219.28
Provisions			
Current tax liabilities (net)			
Other current liabilities			
<b>Total Liabilities (incl Provisions)</b>	<b>4,191.23</b>	<b>4,442.68</b>	<b>4,063.24</b>
Equity (equity and other equity)	1,447.38	1,268.66	1,131.96
Reserve on Amalgamation	-	-	-
<b>Total Equity and Liabilities</b>	<b>5,638.62</b>	<b>5,711.34</b>	<b>5,195.21</b>
<b>Total Debt</b>	-	-	-
of which Non-Current Maturities of			
Long Term Borrowing	-	-	-
- Short Term Borrowing	-	-	-
- Current Maturities of			
Long Term Borrowing	-	-	-

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

	(Rs in crore)		
<b>Profit &amp; Loss</b>	<b>FY24</b>	<b>FY23</b>	<b>FY22</b>
<i>Gross Written Premium</i>	4,637.89	4,169.16	3,486.93
Net Written Premium	2,109.33	2,151.71	1,611.91
Net Earned Premium	2,209.00	2,161.30	1,357.21
<i>Reinsurance Commission</i>	653.06	359.21	166.10
<i>Total Revenue (A)</i>			
From Operations	2,862.06	2,520.51	1,523.30
Other income (B)	3.48	0.23	-
Investment Income (C)	306.37	248.85	260.34
Net incurred claims	1,805.68	1,689.77	1,055.48
Commission expenses	673.22	271.01	233.03
Operating expenses	376.92	552.97	330.50
Other expenses	62.05	5.44	21.36
Total expenses (D)	2,917.87	2,519.19	1,640.37
Total comprehensive income @	NA	NA	NA
Profit / loss (E)= (A)+(B)+(C)-(D)	254.04	250.40	143.27
Other comprehensive income @	NA	NA	NA
Profit after tax	181.65	176.79	118.59
<i>Earnings per equity share</i>			
Continuing operations (a) basic	4.93	4.80	3.22
Continuing operations (b) diluted	4.93	4.80	3.22
Discontinued operations (a) basic	NA	NA	NA
Discontinued operations (b) diluted	NA	NA	NA
Total Continuing and discontinued operations (a) basic	4.93	4.80	3.22
Total Continuing and discontinued operations (a) diluted	4.93	4.80	3.22

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

(Rs in crore)

<b>Cash Flow</b>	<b>FY24</b>	<b>FY23</b>	<b>FY22</b>
Net cash generated from operating activities	-131.21	534.29	-81.20
Net cash used in / generated from investing activities	53.22	-423.95	64.40
Net cash used in financing activities	-9.20	-27.61	-4.79
Cash and cash equivalents	93.76	180.96	98.23
Balance as per statement of cash flows	93.76	180.96	98.23
<b>Additional Information</b>			
Net worth	1,441.17	1,268.72	1,128.76
Cash and Cash Equivalents	93.76	180.96	98.23
Current Investments	882.16	1,029.33	921.06
Assets Under Management	4,612.46	4,385.94	3,741.44
N Off Balance Sheet Assets	-	-	-
Total Debt to Total Assets	-	-	-
Debt Service Coverage Ratio	NA	NA	NA
Interest Income	286.80	257.75	252.03
Interest Expense	-	-	-
Interest Service Coverage Ratio	NA	NA	NA
Provisioning & Write-offs*	56.68	-0.99	7.51
Bad Debts to Account receivable ratio	NA	NA	NA
Gross NPA** (%)	-	1.00%	1.20%
Net NPA** (%)	-	-	-
Tier I Capital Adequacy Ratio (%)	NA	NA	NA
Tier II Capital Adequacy Ratio (%)	NA	NA	NA

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

# includes Long Term Investments.

\*Impairment of investments/provision made for receivables in earlier periods, subsequently reversed on sale of securities/write off of receivables.

\*\*Pertains to Non-Performing Investments

@The Indian Accounting Standards (IND AS) are currently not applicable to Insurance Companies in India.

### Consolidated

As on date, the Issuer does not have any subsidiary. The standalone and consolidated financial information would be the same and the Financial Information as disclosed above shall apply.

### (c) Details of any other contingent liabilities of the issuer, based on the latest audited financial statements including amount and nature of liability:

(Rs in crore)

	Particulars	As at March 31, 2024	As at March 31, 2023
1.	Partly paid-up investments	-	-
2.	Underwriting commitments outstanding	-	-
3.	Claims, other than those under policies, not acknowledged as debts	-	-
4.	Guarantees given by or on behalf of the Company	-	-
5.	Statutory demands/ liabilities in dispute, not provided for Refer Note-1	65.47	61.22
6.	Re-insurance obligations to the extent not provided for in Accounts	-	-
7a.	Others – Claims lodged by policyholders in court under dispute not provided for	51.57	59.24
7b.	Others – Refer Note-2	104.73	104.73
	TOTAL	221.77	225.19

Note 1: a) The Company has disputed the demand raised by Income Tax Authorities amounting to ₹ 31.69 crores (Previous year ₹ 31.69 crores) and the Goods & Service Tax authorities amounting to ₹ 33.78 crores (Previous year ₹ 29.53 crores). The company is taking appropriate action on the same.

b) Excludes, payment of ₹ 20.04 crores (Previous Year ₹ 19.58 crores) under protest pursuant to a GST proceeding on account of alleged ineligible input tax credit entitlement on certain marketing expenses, applicability of GST on salvage adjusted on motor claims and GST liability towards the exemption provided for crop related reinsurance premium. However, the Company has been advised that its tax position on the matters is legally valid and the adopted tax position is legally tenable. Accordingly, the Company has treated the amount paid as deposit under “Advances and Other Assets” as of 31st March 2024.

c) Show-cause notices issued by various Government Authorities are not considered as an obligation. When any order or notice is raised by the authorities for which the Company is in appeal under adjudication, these are disclosed as contingent liability except in cases where the probability of any financial outflow is remote.

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

Note 2: The company is informed of imposing penalty ₹ 11.09 crores (previous year ₹ 11.09 crores) from Haryana State and penalty of ₹ 93.64 crores (previous year ₹ 93.64 crores) from Gujarat State for the alleged delay in settlement of crop claims to the farmers. Crop claims of eligible farmers of the Gujarat State have already been settled in March 2024, after receipt of premium subsidy

from Central and State Governments in March 2024. The writ petition challenging the imposition of penalty by State Government of Haryana and State Government of Gujarat are sub-judice before respective High Courts. Considering the operational guidelines for PMFBY schemes and defense raised by the Company in Writs, the chance of penalty succeeding against the company is remote.

### **Pending Litigation**

The Company's pending litigations comprise of claims against the Company primarily by customers and proceedings pending with tax authorities. The Company has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required and disclosed the contingent liability (refer note 1 of Schedule 16 (C)) where applicable, in its financial statements. The Company does not expect the outcome of these proceedings to have a material adverse effect on its financial results as at March 31, 2024.

(d) The amount of corporate guarantee or letter of comfort issued by the issuer along with details of the counterparty (viz. name and nature of the counterparty, whether a subsidiary, joint venture entity, group company etc.) on behalf of whom it has been issued.

**NIL**

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

## SECTION G

### BRIEF HISTORY OF THE COMPANY SINCE INCORPORATION

#### (i) Capital Structure

a) Details of Share Capital as at last quarter end, i.e., March 31, 2024:-

Share Capital	Amount
<b>Authorised Share Capital</b>	Rs. 4000,000,000 comprising 400,000,000 Equity Shares of Rs.10 each
<b>Issued, Subscribed and Paid-up Share Capital</b>	Rs. 3681,818,200 comprising 368,181,820 shares of Rs.10/- each

b) Changes in its capital structure as at last quarter end, i.e., March 31, 2024, for the preceding three financial years and current financial year:-

Date of Change (AGM/EGM) Particulars
None

c) Details of Equity Share Capital of the Company for the preceding 3 (three) financial years and current financial year:

Date of allotment	No. of Equity Shares	Face value (Rs.)	Issue Price (Rs.)	Exercise Price	Consideration (Rs.)	Consideration in cash or other than cash, details as applicable	Cumulative			Nature of Allotment
							No. of equity shares	Paid Up Equity Capital (Rs.)	Equity share premium (Rs.)	
None										

d) Details of any acquisition of or amalgamation with any entity in the preceding 1 (one) year: -

No Acquisition or Amalgamation in the last 1 (one) year

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

**e) Details of any Reorganization or Reconstruction in the preceding 1 (one) year: -**

Type of Event	Date of Announcement	Date of Completion	Details
None			

**f) Details of the shareholding of the Company as at the latest quarter end, i.e., March 31, 2024 as per the format specified under the listing regulations:-**

Sl No	Particulars	No. of equity shares held	No. of shares held in demat form	Total Shareholding as % of total no. of equity shares
A.	Shareholding of Promoters and Promoter Group			
	Indian			
	Individual/HUF	-	-	-
	Central Govt	-	-	-
	State Govt	-	-	-
	Bodies Corp	-	-	-
	Banks/FI	193,590,910	193,590,910	52.58
	Any Other	47,147,727	47,147,727	12.81
	Sub-total (A)(1):	240,738,637	240,738,637	65.39
	(2) Foreign			
	NRIs- Individuals			
	Other Individuals			
	Bodies Corp	127,443,183	127,443,183	34.61
	Banks / FI			-
	Any Other			-
	Sub-total (A)(2):	127,443,183	127,443,183	34.61
	Total shareholding of Promoter (A) = (A)(1)+(A)(2)	368,181,820	368,181,820	100
	Public Shareholding			
	(1) Institutions			
	a. Mutual Funds	-	-	-
	b. Banks / FI	-	-	-
	c. Central Govt	-	-	-
	d. State Govt(s)	-	-	-
	e. Venture Capital	-	-	-

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

Funds	-	-	-
Insurance Companies	-	-	-
FIs	-	-	-
Foreign Venture Capital Funds	-	-	-
Others (specify)	-	-	-
Sub-total (B)(1):	-	-	-
(2) Non-Institutions			
a) Bodies Corp.			
i) Indian ii) Overseas	-	-	-
b) Individuals	-	-	-
.Individual shareholders holding nominal share capital up to Rs.1 lakh.	-	-	-
.Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	-	-	-
c) Others-			
General Insurance Company ESOP Trust#	-	-	-
	-	-	-
1. Sub-total (B)(2):	-	-	-
2.Total Public Shareholding(B)= (B)(1) + (B)(2)	-	-	-
3.Shares held by Custodian for GDRs & ADRs	-	-	-
Grand Total (A+B+C)	368,181,820	368,181,820	100

g) Notes:- \* Please read the shareholding along with brief history of the Issuer under Section E. The Promoters have not pledged or encumbered their shareholding in the Issuer.

h) List of top 10 holders of equity shares as of the latest quarter end i.e., as on March 31, 2024:

Sr. No.	Name of Shareholder	Total Number of Equity Shares	No. of shares in demat form	Shareholding as a % of total shares
1	Indian Bank	10,50,00,000	10,50,00,000	28.52
2	Indian Overseas Bank	6,65,00,000	6,65,00,000	18.06
3	The Karnataka Bank Ltd.	2,20,90,910	2,20,90,910	6.00
4	Dabur Investment Corporation	4,71,47,727	4,71,47,727	12.81
5	Sompo Japan Insurance Inc.	12,74,43,183	12,74,43,183	34.61

Notes:-

The Promoters have not pledged or encumbered their shareholding in the Issuer.

\* As per Registration of Indian Insurance Companies Regulations, 2022, issue and transfer of shares are subject to various lock-in periods from the date of such transfer and/ or issuance. Further any transfer of shareholding in excess of 1% is subject to approval of IRDAI.



Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

## (ii) Directors of the Company

Following details regarding the directors of the Company: -

a) Details of the current directors of the Company as on date:

Name, Designation and DIN	Age (years)	Address	Occupation	Date of Appointment
Mr. Shanti Lal Jain (DIN 07692739)  Nominee Non – Executive Chairman	59 years	Indian Bank house, 21/3, Kothari Road, Nungambakkam, Chennai - 600034	Service	December 15, 2021
Mr. Ajay Kumar Srivastava (DIN 08946309) Additional Nominee Non – Executive Director	56 Years	No 21, Overseas House, Sterling Avenue, Nungambakkam, Chennai 600034	Service	June 25, 2024
Mr. Sharad Mathur (DIN 08754740)  Managing Director & CEO	50 years	37 <sup>th</sup> Floor, 3708, The Park Residence SR No. 41 PT, Off Link Road Oshiwara, Opp Samarth Garden, Andheri West, Mumbai-400053	Service	June 02, 2020
Mr. Mahesh Kumar Bajaj (DIN 08080244)  Nominee Non-Executive Director	59 years	Flat no. 4, IMAGE Executive quarters, No.3 Thadavarayan Street, MRC Nagar, Raja Annamalai Puram, Chennai - 600028	Service	May 14, 2020
Mr. Satish Kumar (DIN 09279548) Additional Nominee Non – Executive Director	57 years	Flat no C 503 RBI Officers Flat Suvarnarekha Tata Mil Compound Dadar East Mumbai- 400014	Service	June 28, 2024
Mr. Gopal Sarvesan (DIN 09824784)  Nominee Non-Executive Director	53 years	Flat No E-1603, TAISHA Apartments, Natesan Nagar, Nerkundram, Virugambakkam, Chennai - 600092	Service	January 01, 2023
Mr. Mohit Burman (DIN 00021963)  Nominee Non-Executive Director	55 years	43-A Prithvi Raj Road, New Delhi - 110011	Businessman	December 01, 2007
Mr. Sekhar Rao (DIN 06830595)  Nominee Non-Executive Director	56 years	#1078, The Magic Faraway Tree, Kanakapura Road, Near Silk Institute Metro Station. Talaghattapura, Bengaluru - 560062	Service	October 27, 2023

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

Mr. Daniel Neo (DIN 08126163)  Nominee Non-Executive Director	54 years	24B Dunbar walk, Singapore 459308	Service	March 12, 2019
Mr. Takashi Kurumisawa (DIN 09662704)  Nominee Non-Executive Director	51 years	3 Jalan Rumbia, #14 – 04, The Imperial Singapore 239617	Service	January 11, 2023
Mr. Aditya Vardhan Tibrewala (DIN 03161165 )  Nominee Non-Executive Director	42 years	#5-12 Tower B2, Regent Park Condo, 26 Jalan Lempeng, Clementi 128805 Singapore	Service	April 01, 2022
Ms. Chhaya Palrecha (DIN 06914875)  Independent Non-Executive Director	49 years	Flat No.503, Thackers House, East street, General Thimmayya Road, Pune – 411001	Chartered Accountant in Advisory Business	August 28, 2020
Mr. Gopaldaswamy Chakravarti Rangan (DIN 00019185)  Independent Non-Executive Director	67 years	B 1202, Mahindra Windchimes, Arekere, Banerghatta Road, Bangalore – 560076	Independent Director	November 02, 2020
Mr. Bhaskar Jyoti Sarma (DIN 05282550) Independent Non-Executive Director	68 years	H/No-5, BP Barua Road, 3rd Subway, Narikalbari, Guwahati – 781024	Independent Director	May 11 ,2021
Mr. Mudit Gupta (DIN 09582523) Alternate Director to Mr. Aditya Tibrewala	42 years	14 Ang Mo Kio Central 3, #10-24 Grandeur 8, Singapore – 567747	Service	August 08, 2023
Mr. Kelvin John Nathan (DIN 10040496)  Alternate Director to Mr. Takashi Kurumisawa	41 years	23 Pasir Ris Street 72, #08-08 SINGAPORE - 518765	Services	May 24, 2024

b) Details of change in directors in the preceding three financial years and current financial year:

Sr.No	Name, Designation and DIN	Date of Appointment	Date of Cessation, if	Date of resignation, if applicable	Remarks
-------	------------------------------	------------------------	-----------------------------	--	---------

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

1.	Dr. Ram Nath Independent Director DIN: 07579362	May 10, 2018	May 09, 2021	-	Cessation due to retirement
2.	Mr. Bhaskar Jyoti Sarma Independent Director DIN: 05282550	May 11, 2021	-	-	NA
3.	Ms. Padmaja Chundurur Nominee Non-Executive Chairperson DIN: 08058663	November 18, 2020	August 31, 2021	-	Cessation due to retirement
4.	Mr. Shanti Lal Jain Non-Executive Chairman DIN: 07692739	December 15, 2021	-	-	NA
5.	Mr. Kuniaki Takahashi Alternate Director DIN: 07173284	November 01, 2021	-	February 18, 2022	NA
6.	Mr. Aditya Vardhan Tibrewala Alternate Director DIN: 03161165	February 05, 2020	March 14, 2022	-	Vacation of office u/s. 161
7.	Mr. Shenoy Vishwanath V. Nominee Non-Executive Director DIN: 07561455	July 27, 2020	March 31, 2022	-	NA
8.	Mr. Aditya Vardhan Tibrewala Nominee Non-Executive Director DIN: 03161165	April 01, 2022	-	-	NA
9.	Mr. Lui Kwang Vincent Ng Alternate Director DIN: 09582477	May 09, 2022	August 09, 2022	-	Vacation of office u/s. 161
10.	Mr. Lui Kwang Vincent Ng Alternate Director DIN: 09582477	November 17, 2022	January 08, 2024	-	Vacation of office u/s. 161
11.	Mr. Mudit Gupta Alternate Director DIN: 09582523	May 16, 2022	November 17, 2022	-	Vacation of office u/s. 161
12.	Mr. Mudit Gupta Alternate Director DIN: 09582523	February 13, 2023	May 4, 2023	-	Vacation of office u/s. 161
13.	Mr. Mudit Gupta Alternate Director DIN: 09582523	August 8, 2023	-	-	NA
14.	Mr. Imran Amin Siddiqui Nominee Non-Executive Director DIN: 09153707	July 27, 2022	March 09, 2024	-	Cessation due to end of tenure
15.	Mr. Yasuhiro Sasanuma Nominee Non-Executive Director DIN: 08088457	May 10, 2018	-	December 31, 2022	NA
16.	Mr. Takashi Kurumisawa Alternate Director DIN: 09662704	August 11, 2022	December 31, 2022	-	Vacation of office u/s. 161

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

17.	Mr. Takashi Kurumisawa Nominee Non-Executive Director DIN: 09662704	January 01, 2023	-	-	NA
18.	Mr. Parthapratim Sengupta Nominee Non-Executive Director DIN: 08273324	December 10, 2020	-	December 31, 2022	NA
19.	Mr. N. Ravichandran Nominee Non-Executive Director DIN: 08776311	July 21, 2020	-	December 31, 2022	NA
20.	Mr. Sarvesan Gopal Nominee Non-Executive Director DIN: 09824784	January 01, 2023	-	-	NA
21.	Mr. Hirokazu Yokomizo Nominee Non-Executive Director DIN: 08443508	May 04, 2019	-	April 01, 2022	NA
22.	Mr. Kelvin John Nathan Alternate Director DIN: 10040496	May 24, 2023	January 08, 2024	-	Vacation of office u/s. 161
23.	Mr. Polali Jayarama Bhat Nominee Non-Executive Director DIN: 00041500	January 12, 2007	August 09, 2023	-	Cessation due to demise
24.	Mr. Sekhar Rao Nominee Non-Executive Director DIN: 06830595	October 27, 2023	-	-	NA
25.	Ms. Chhaya Palrecha Independent Director DIN: 06914875	August 28, 2020	-	-	NA
26.	Mr. Gopalaswamy Chakravarti Rangan Independent Director DIN: 00019185	November 02, 2020	-	-	NA
27.	Mr. Kelvin John Nathan Alternate Director DIN: 10040496	24 <sup>th</sup> May 2024	-	-	NA
28.	Mr. Ajay Kumar Srivastava (DIN 08946309) Additional Nominee	25 <sup>th</sup> June 2024	-	-	NA
29.	Mr. Satish Kumar (DIN 09279548) Additional Nominee Non – Executive Director	28 <sup>th</sup> June 2024	-	-	NA

c) Details of directors' remuneration, and such particulars of the nature and extent of their interest in the issuer (during the current year and preceding three financial years):

(i) Remuneration payable or paid to a director by the issuer, its subsidiary or associate company; shareholding of the director in the company, its subsidiaries and associate companies on a fully diluted basis;

Name of Directors	Nature of Payment to Directors	FY 2023-24	FY 2022-23	FY 2021-22	FY 2020-21
-------------------	--------------------------------	------------	------------	------------	------------

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

Mr. Shanti Lal Jain (Non-Executive Chairman)	Sitting Fees	400,000	450,000	100,000	NA
Mr. Sharad Mathur (Managing Director & CEO)	Managerial Remuneration	46,162,000	35,422,619	20,170,134	8,331,294
Mr. G.C. Rangan	Sitting Fees	13,80,000	1,460,000	1,450,000	600,000
Mr. Chhaya Palrecha	Sitting Fees	10,30,000	1,110,000	1,150,000	600,000
Dr. Ram Nath	Sitting Fees	NA	NA	150,000	1,300,000
Mr. Bhaskar Jyoti Sarma	Sitting Fees	11,80,000	1,310,000	850,000	NA
Mr. Padmaja Chunduru (Non-Executive Chairperson)	Sitting Fees	NA	NA	250,000	200,000
Mr. Shenoy Vishwanath	Sitting Fees	NA	NA	700,000	400,000
Mr. Sekhar Rao	Sitting Fees	2,00,000	NA	NA	NA
Mr. Imran Amin Siddiqui	Sitting Fees	550,000	300,000	NA	NA
Mr. Mahesh Kumar Bajaj	Sitting Fees	900,000	1,000,000	1,100,000	700,000
Mr. Parthapratim Sengupta	Sitting Fees	NA	100,000	200,000	50,000
Mr. N. Ravichandran	Sitting Fees	NA	500,000	700,000	500,000
Mr. Gopal Sarvesan	Sitting Fees	750,000	150,000	NA	NA
Mr. P. Jayarama Bhat	Sitting Fees	350,000	650,000	650,000	600,000
Mr. Mohit Burman	Sitting Fees	350,000	550,000	850,000	650,000
Mr. Daniel Neo	Sitting Fees	250,000	550,000	600,000	700,000
Mr. Yasuhiro Michiaki Sasanuma	Sitting Fees	NA	250,000	450,000	450,000
Mr. Hirokazu Yokomizo	Sitting Fees	NA	NA	1,050,000	1,250,000
Mr. Aditya Vardhan Tibrewala	Sitting Fees	900,000	800,000	NA	NA
Mr. O.N. Singh (Non-Executive Chairman)	Sitting Fees	NA	NA	NA	900,000
	Managerial Remuneration	NA	NA	NA	5,250,000
Mr. D. Palanisamy	Sitting Fees	NA	NA	NA	100,000
Mr. Takashi Kurumisawa	Sitting Fees	450,000	200,000	NA	NA
Mr. Lui Kwang Vincent Ng	Sitting Fees	100,000	50,000	NA	NA
Mr. Mudit Gupta	Sitting Fees	100,000	250,000	NIL	NA
Mr. Kuniaki Takahashi	Sitting Fees	NA	NA	150,000	NA

(NA denotes not a director for the corresponding period)

The Company does not have any subsidiary. The Directors do not hold any shares in the Company on a fully diluted basis

Shareholding of the directors in the Issuer and its associate companies during the current year and preceding three financial years:

Financial Year	Mr. Mohit Burman (Partner Dabur Investment Corporation)	Mr. Gopal Sarvesan	N Ravichandran	Mr. Satish Kumar
----------------	---	--------------------	----------------	------------------

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

2021-22	4,71,47,727		1 Equity Share	1 Equity Share
2022-23	4,71,47,727	1 Equity Share #	1 Equity Share #	1 Equity Share
2023-24	4,71,47,727	1 Equity Share		1 Equity Share

\*Mr. Gopal Sarvesan is holding the shares as nominee of Indian Overseas Bank.

\*Mr. Satish Kumar is holding the shares as nominee of Indian Bank.

# In FY 21-22, and till 11<sup>th</sup> January 2023, 1 share held by Mr. N. Ravichandran.

Mr. Sarvesan Gopal holds 1 share since 11th January 2023 till date.

(ii) Appointment of any relatives to an office or place of profit of the issuer, its subsidiary or associate company:- **None**

(iii) Full particulars of the nature and extent of interest, if any, of every director:

A. in the promotion of the issuer company; or

**Mr. Mohit Burman, Partner of Dabur Investment Corporation is the Promoter of the Company.** For details of nature and extent of interest, please refer to section G.

B. in any immovable property acquired by the issuer company in the two years preceding the date of the issue document or any immovable property proposed to be acquired by it; or

NIL

C. where the interest of such a director consists in being a member of a firm or company, the nature and extent of his interest in the firm or company, with a statement of all sums paid or agreed to be paid to him or to the firm or company in cash or shares or otherwise by any person either to induce him to become, or to help him qualify as a director, or otherwise for services rendered by him or by the firm or company, in connection with the promotion or formation of the issuer company shall be disclosed.-

**Mr. Mohit Burman, Partner of Dabur Investment Corporation is the Promoter of the Company. For details of nature and extent of interest, please refer to section G**

d) Contribution being made by the directors as part of the offer or separately in furtherance of such objects – **NIL**

(iv) Any financial or other material interest of the directors, promoters, key managerial personnel or senior management in the Issue and the effect of such interest in so far as it is different from the interests of other persons: **NIL**

**(v) Auditors of the Company**

1. Following details regarding the auditors of the Company:

Name	Address	Auditor since
M/s. S. K. Patodia & Associates LLP, Chartered Accountants	Sunil Patodia Tower, J. B. Nagar, Andheri (East), Mumbai - 400099	FY 2020 - 2021
M/s. S.C. Bapna & Associates, Chartered Accountants	414, Hubtown Viva, Western Express Highway, Shankarwadi, Jogeshwari (East), Mumbai-400060	FY 2022 - 2023

2. Details of change in auditor for the preceding 3 (three) financial years and current financial year:

Name	Address	Date of Appointment	Date of cessation, if applicable	Date of Resignation, if applicable
------	---------	---------------------	----------------------------------	------------------------------------

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

M/s. Rajendra K. Goel & Co. Chartered Accountants	J-288, Ground Floor, Saket, New Delhi - 110017	September 25, 2018	-	January 25, 2021
M/s. V. K. Jindal & Co. Chartered Accountants	D-53/118-B, Plot No 11, Kaliya Nagar Colony, Rathyatra Crossing, Varanasi, Uttar Pradesh - 221010	September 25, 2018	-	April 21, 2021
M/s. SGCO & Co. LLP, Chartered Accountants	4A, Kaledonia, 2nd Floor, Sahar Road, Near Andheri Station, Andheri East	February 25, 2021	March 31, 2021	-
M/s. S. K. Patodia & Associates LLP, Chartered Accountants	Sunil Patodia Tower, J. B. Nagar, Andheri (East), Mumbai - 400099	May 11, 2021	-	-
M/s. Haribhakti & Co. LLP, Chartered Accountants	705, Leela Business Park Andheri Kurla Road, Andheri (East) Mumbai – 400 059	August 26, 2021	-	September 08, 2022
M/s. S.C. Bapna & Associates, Chartered Accountants	414, Hubtown Viva, Western Express Highway, Shankarwadi, Jogeshwari (East), Mumbai-400060	September 21, 2022	-	-

(vi) Details of the following liabilities of the Issuer, as at the end of the last quarter i.e. March 31, 2024 or if available, a later date: -

a) Details of Outstanding Secured Loan Facilities as on March 31, 2024: -

Lender's name	Type of Facility	Amount Sanctioned (Rs. in Crore)	Principal Amount Outstanding (Rs. in Crore)	Security	Repayment Date / Schedule	Credit Rating, if applicable	Asset Classification
None							

b) Details of Outstanding Unsecured Loan Facilities as on March 31, 2024: -

Name of lender	Type of Facility	Amount Sanctioned	Principal Amount outstanding	Repayment Date Schedule	Credit Rating, if applicable
None					

c) Details of Outstanding Non-Convertible Securities as on March 31, 2024: -

Debenture series	Tenor! period of maturity	Coupon	Amount outstanding (Rs. In crore)	Date of allotment	Redemption date	Credit rating	Secured! unsecured	security
None								

d) Details of Commercial Papers issuances as at the end of last quarter, being March 31, 2024:

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

Series of NCS	ISIN	Tenor/Period of Maturity	Coupon	Amount outstanding	Date of Allotment	Redemption Date/Schedule	Credit Rating	Secured/unsecured	Security	Other details viz. details of Issuing and Paying Agent, details of Credit
None										

e) List of top 10 holders of non-convertible securities in terms of value (in cumulative basis) as on March 31, 2024:

Sr. No.	Name of holders of Non-convertible Securities	Category of holder	Amount (in Rs.)	% of total NCS outstanding
None				

f) List of Top 10 (Ten) holders of outstanding Commercial Papers, in terms of value (In cumulative basis):

Sr. No.	Name of holders	Category of Holder	Face Value of holding	Holding as a % of total Commercial paper of the
None				

g) Details of the bank fund based facilities/ rest of the borrowing (if any, including hybrid debt like Foreign Currency Convertible Bonds (FCCB), Optionally Convertible Debentures/ Preference Shares) from financial institutions or financial creditors:

Name of Party ( in case of facility)/ Name of Instrument	Type of Facility / Instrument	Amount sanctioned/issued	Principal Amount outstanding	Date of Repayment / Schedule	Credit Rating	Secured/ Unsecured	Secur
None							

h) The amount of corporate guarantee or letter of comfort issued by the Issuer along with name of the counterparty (like name of the subsidiary, joint venture entity, group company etc.) on behalf of whom it has been issued, contingent liability including debt service reserve account guarantees/ any put option etc. (Details of any outstanding borrowings taken/ debt securities issued for consideration other than cash.). This information shall be disclosed whether such borrowing/ debt securities have been taken/ issued:(a) in whole or part, or (b) at a premium or discount, or (c) in pursuance of an option or not:

None

i) Details of all default/s and/or delay in payments of interest and principal of any kind of term loans, debt securities, commercial paper (including technical delay) and other financial indebtedness including corporate guarantee or letters of comfort issued by the company, in the preceding three years and the current financial year.

None

(vii) Any material event/ development or change having implications on the financials/credit quality (e.g. any material regulatory proceedings against the Issuer/promoters, litigations resulting in material liabilities, corporate restructuring event etc) at the time of issue which may affect the issue or the investor's decision to invest / continue to invest in the non-convertible securities / commercial papers.

None



Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

Save as stated elsewhere in the Disclosure Documents, since the date of the last published audited financial accounts, to the best of the Issuer's knowledge and belief, no material developments have taken place that will affect the issue of the Debentures or the investor's decision to invest / continue to invest in the Debentures. However, please refer to Section F on FINANCIAL INFORMATION and Section M on 'RISK FACTORS' in this Disclosure Documents.

**(viii) Any litigation or legal action pending or taken by a Government Department or a statutory body during the last three years immediately preceding the year of the issue of the General Information Document against the promoter of the Company.**

**Promoters**

Sr. No	FY	Penalty Imposed by	Amount (Rs. in Lakh)	Description
Indian Bank				
1	2020-21	RBI	12.01	Shortages, forgeries in soiled notes remittances and delayed/wrong reporting in ICCOMS/non-adherence to RBI guidelines by the currency Chest operations
		IT	0.24	Alipur branch for not delivering Form 16A of FY 2018-19 to customer in time
2	2021-22	RBI	24.41	Related to Currency Chest Operations for shortages, forgeries in soiled notes remittances, delayed / wrong reporting in eKuber/ Non-adherence to RBI Guidelines
		RBI	6.98	Due to delay in NEFT credits
		RBI	0.50	Due to breach of peer group average on customer complaints related to digital transactions
		RBI	6.70	Due to Non-Replenishment of ATM
		RBI	100.00	Due to Contravention of RBI directions on Bank Finance to NBFC
		NPCI	68.37	Delay in NACH returns
		NPCI	58.48	Delay in completion of reconciliation and updation of TCC/DRC entries in NPCI portal
3	2022-23	RBI	73.00	Of which Rs.20 Lakh (118 instances) is related to discrepancies in soiled notes remittances, Rs.33 Lakh (69 instances) is due to delayed reporting in eKuber and Rs.20 Lakh (70 instances) is due to irregularities observed in RBI inspection
		GOI	11.00	Related to delay in remittances to Govt accounts.
		RBI	32.00	Delay in submission of Flash Report for frauds
4	2023-24 (till date)	RBI	162.00	Non-compliance with certain directions issued by RBI on 'Loans and Advances - Statutory and Other Restrictions', 'RBI [ Know Your Customer (KYC)] Directions, 2016' and 'RBI (Interest Rate on Deposits) Directions, 2016'
		RBI	55.00	Non-compliance with the directions issued by Reserve Bank on 'Reserve Bank of India (Know Your Customer (KYC)) Directions, 2016'
		GOI	124.00	Related party delay in remittance to Govt. accounts. Representations submitted to respective Ministries for waiver/reduction of penal interest amount. Hence the provision has not been made in the account for the year.
		RBI	26.00	Of which Rs. 8.00 Lakh (102 instances) is related to discrepancies in soiled notes remittances, Rs 3.00 Lakh (6 instances) is due to delayed/wrong reporting in eKuber and Rs 11.00 Lakh (56 instances) is due to irregularities observed in RBI inspection of currency chests and Rs 4.00 Lakh (23 instances) is due to irregularities observed in incognito visit of branches by RBI

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

		RBI	2.00	Related to Cash Out ATM
Sompo Japan				
	Nil	Nil	Nil	Nil
Indian Overseas Bank				
	Nil	Nil	Nil	Nil
Dabur Investment Corporation				
	Nil	Nil	Nil	Nil
The Karnataka Bank Ltd				
1	2020-21	RBI	120.00	The Bank was levied with a penalty of Rs.1.20 Crore by RBI vide order dated May 27, 2020
2	2021-22	RBI	100.00	The Bank was levied with a penalty of Rs.1.00 Crore vide RBI order dated July 06, 2021.
3	2024-25	RBI	59.10	The Bank was levied with a penalty of Rs. 59.10 Lakh vide Crore vide RBI order dated May 17, 2024

**(ix) Details of default and non-payment of statutory dues for the preceding three financial years and current financial year.**

FY 2018-19		
Nature	Amount	Reason
Labour Welfare Fund	6027	
ESIC	28373	Late payment after due date
TDS	32287	Interest on late payment of TDS
FY 2019-20		
Provident Fund	40,73,840	Late Payment after due date
Labour Welfare Fund	29,229	Not Paid
FY 2020-21		
Provident Fund	23,930	Late Payment after due date
Labour Welfare Fund	25,937	Not Paid
TDS	9,490	Interest on late payment of TDS
FY 2021-22		
Provident Fund	1,17,331	Employee yet to complete linking Aadhar with UAN
ESIC	86,077	Late Payment after due date
TDS	2,75,613	Interest on late payment of TDS
FY 2022-23		

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

Provident Fund	13,03,890	Employee yet to complete linking Aadhar with UAN
TDS	2,756	Interest on late payment of TDS
Labour welfare fund	6,210	Interest on late payment of LWF
Profession Tax	3,207	Interest on late payment of PT
FY 2023-24		
Provident Fund	6,71,812	Employee yet to complete linking Aadhar with UAN
Labour welfare fund	12,582	Interest on late payment of LWF
Profession Tax	24,543	Interest on late payment of PT
Q1 (April 24-June 24)		
Provident Fund	19,820	Employee yet to complete linking Aadhar with UAN #
*Not Paid - Month & State unavailable for confirmation of payment at a later date		
#For the Month of April 24 and May-24		

**(x) The names of the debenture trustee(s) shall be mentioned with statement to the effect that debenture trustee(s) has given its consent for appointment along with the copy of the consent letter from the debenture trustee.**

The Debenture Trustee of the proposed Issue is Axis Trustee Services Limited. Axis Trustee Services Limited has given its written consent for its appointment as debenture trustee to the Issue and inclusion of its name in the form and context in which it appears in the Disclosure Documents and in all the subsequent periodical communications sent to the Debenture Holders. The consent letter from Debenture Trustee is provided in Annexure I of this General Information Document.

**(xi) Details of pending litigation involving the Issuer, promoter, director, subsidiaries, group companies or any other person, whose outcome could have material adverse effect on the financial position of the Issuer, which may affect the Issue or the investor's decision to invest / continue to invest in the Debentures:**

#### **Issuer**

There have been no pending litigations involving issuer whose outcome could have material adverse effect on the financial position of the Issuer, such that it may affect the Issue or the investor's decision to invest / continue to invest in the Debentures, except as disclosed in section M – Risk Factors.

#### **Details of pending litigation against promoter group entity:**

Promoter Entity	Details
Indian Bank	NIL
Indian Overseas Bank	NIL
Karnataka Bank	NIL
Dabur Investment Corporation	NIL
Sompo Japan	NIL

**(xii) Details of acts of material frauds committed against the issuer in the preceding three financial years and current financial year, if any, and if so, the action taken by the Issuer.**

There are no acts of material frauds committed against the Issuer in the preceding 3 (three) financial years and current financial year

**(xiii) Details of pending proceedings initiated against the Issuer for economic offences, if any:**

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

**NIL**

**(xiv) Related party transactions entered during the preceding three financial years and current financial year with regard to loans made or, guarantees given or securities provided.**

**NIL**

**(xv) Reference to the relevant page number of the audit report which sets out the details of the related party transactions entered during the three financial years immediately preceding the issue of issue document.**

As per page number 102 of Annual Report of FY 2021-22 , page number 102 of Annual Report of FY 2022-23, page number 121 for Audited Financial statement for FY 2023-24.

**If the security is backed by a guarantee or letter of comfort or any other document / letter with similar intent, a copy of the same shall be disclosed. In case such document does not contain detailed payment structure (procedure of invocation of guarantee and receipt of payment by the investor along with timelines), the same shall be disclosed in the offer document.**

None

**(xvi) Consent of directors, auditors, bankers to issue, trustees, solicitors or advocates to the issue, legal advisors to the issue, lead managers to the issue, Registrar to the Issue, and lenders (if required, as per the terms of the agreement) and experts.**

- (a) Directors – Obtained
- (b) Auditors – Obtained
- (c) Trustees – Please refer Trustee Consent Letter as per Annexure I of this General Information Document
- (d) Solicitors / Advocates – N.A.
- (e) Legal advisors – Obtained
- (f) Lead Managers – N.A.
- (g) Registrar to the Issue – Obtained
- (h) Lenders – N.A

**(xviii) If the proceeds, or any part of the proceeds, of the issue of the debt securities/non-convertible redeemable preference shares are or is to be applied directly or indirectly: (i) in the purchase of any business; or (ii) in the purchase of an interest in any business and by reason of that purchase, or anything to be done in consequence thereof, or in connection therewith, the company shall become entitled to an interest in either the capital or profits and losses or both, in such business exceeding fifty per cent. thereof, a report made by a chartered accountant (who shall be named in the issue document) upon – A. the profits or losses of the business for each of the three financial years immediately preceding the date of the issue of the issue document; and B. the assets and liabilities of the business as on the latest date to which the accounts of the business were made up, being a date not more than one hundred and twenty days before the date of the issue of the issue document.**

Not applicable

**(xix) In purchase or acquisition of any immoveable property including indirect acquisition of immoveable property for which advances have been paid to third parties, disclosures regarding:**

- (a) the names of vendors:
- (b) addresses of vendors:
- (c) descriptions of vendors:
- (d) occupations of the vendors:

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

- (e) the amount paid or payable in cash, to the vendor and where there is more than one vendor, or the company is a sub-purchaser, the amount so paid or payable to each vendor, specifying separately the amount, if any, paid or payable for goodwill:
- (f) the nature of the title or interest in such property proposed to be acquired by the company:
- (g) the particulars of every transaction relating to the property completed within the two preceding years, in which any vendor of the property or any person who is or was at the time of the transaction, a promoter or a director or proposed director of the company, had any interest, direct or indirect, specifying the date of the transaction and the name of such promoter, director or proposed director and stating the amount payable by or to such vendor, promoter, director or proposed director in respect of the transaction:

Provided that if the number of vendors is more than five, then the disclosures as required above shall be on an aggregated basis, specifying the immovable property being acquired on a contiguous basis with mention of the location/total area and the number of vendors from whom it is being acquired and the aggregate value being paid. Details of minimum amount, the maximum amount and the average amount paid/ payable should also be disclosed for each immovable property.

Not applicable.

(xx) If: (i) the proceeds, or any part of the proceeds, of the issue of the debt securities/non-convertible redeemable preference shares are or are to be applied directly or indirectly and in any manner resulting in the acquisition by the company of shares in any other body corporate; and (ii) by reason of that acquisition or anything to be done in consequence thereof or in connection therewith, that body corporate shall become a subsidiary of the company, a report shall be made by a Chartered Accountant (who shall be named in the issue document) upon – A. the profits or losses of the other body corporate for each of the three financial years immediately preceding the issue of the issue document; and B. the assets and liabilities of the other body corporate as on the latest date to which its accounts were made up.

Not applicable

(xxi) The broad lending and borrowing policy including summary of the key terms and conditions of the term loans such as re-scheduling, prepayment, penalty, default; and where such lending or borrowing is between the Issuer and its subsidiaries or associates, matters relating to terms and conditions of the term loans including re-scheduling, prepayment, penalty, default:

Not applicable

(xxii) The aggregate number of securities of the Issuer and its subsidiary companies purchased or sold by the promoter group, and by the directors of the Issuer which is a promoter of the Issuer, and by the directors of the Issuer and their relatives, within 6 (six) months immediately preceding the date of filing the Key Information Document with the Registrar of Companies:

None

(xxiii) The summary of reservations or qualifications or adverse remarks of auditors in the three financial years immediately preceding the year of issue of issue document, and of their impact on the financial statements and financial position of the company, and the corrective steps taken and proposed to be taken by the company for each of the said reservations or qualifications or adverse remarks.

None

(ix) The details of: (a) any inquiry, inspections or investigations initiated or conducted under the securities laws or Companies Act, 2013 (18 of 2013) or any previous companies law; (b) prosecutions filed, if any (whether pending or not); and (c) fines imposed or offences compounded, in the three years immediately preceding the year of issue of issue document in the case of the issuer being a company and all of its subsidiaries.

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

None

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

## SECTION H

### DISCLOSURE OF CASH FLOW WITH DATE OF INTEREST/ DIVIDEND/REDEMPTION PAYMENT AS PER DAY COUNT CONVENTION

- a. **The day count convention for dates on which the payments in relation to the non-convertible securities which need to be made, should be disclosed.**

Actual/Actual

- b. **Procedure and time schedule for allotment and issue of securities should be disclosed.**

The procedure and time schedule for issue of securities shall be as per the SEBI Electronic Book Mechanism. The beneficiary account of the investor(s) with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) Depository Participant will be given initial credit within 2 (Two) working days from the Deemed Date of Allotment. The initial credit in the account will be akin to the Letter of Allotment.

- c. **Cash flows emanating from the non-convertible securities shall be mentioned in the offer document, by way of an illustration**

The cash flows emanating from each Debenture is mentioned in the Key Information Document by way of an illustration. Please refer to the Key Information Document for the detailed illustration.

Details of aspects covered in Cash Flows	
Issuer/ Company	UNIVERSALSOMPO GENERAL INSURANCE COMPANY LTD
Face Value (per security)	As per the Key Information Document
Issue Date / Date of Allotment	Issue! Bid Opening Date: As per the Key Information Document Issue! Bid Closing Date: As per the Key Information Document Deemed Date of Allotment: As per the Key Information Document
Redemption Date / Maturity Date	As per the Key Information Document
Tenor	As per the Key information Document
Coupon Rate	As per the Key Information Document
Frequency of the Coupon Payment with specified dates	As per the Key Information Document
Day Count Convention	As per the Key Information Document

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

## SECTION I

### GENERAL INFORMATION

**The Issuer shall file the following documents along with the listing application to the stock exchange and with the Debenture Trustee:**

1. Memorandum and Articles of Association;
2. The Disclosure Documents;
3. Copy of last three years audited Annual Reports;
4. Latest un-audited or audited quarterly and year to date standalone financial results on a quarterly basis on the same day as disclosed to the Stock Exchange in the manner as stated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
5. Statement containing particulars of, dates of, and parties to all material contracts and agreements;
6. Copy of the requisite Board / Committee Resolution authorizing the borrowing and list of authorized signatories for the allotment of securities;
7. An undertaking from the Issuer stating that the necessary documents for the Issue, including the Debenture Trust Deed has been executed within the time frame prescribed in the relevant regulations/acts/rules etc and the same would be uploaded on the website of the Stock Exchange, where the Debentures are proposed to be listed;
8. An undertaking that permission / consent from the prior creditor for a second or pari passu charge being created, where applicable, in favor of the trustees to the proposed issue has been obtained; and
9. Any other particulars or documents that the recognized stock exchange may call for as it deems fit as per Applicable Law;

The Debenture trustee shall submit a due diligence certificate to the stock exchange in the format as specified in Schedule IVA of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, read with Chapter II of the DT Master Circular. The stock exchange shall list the debt securities only upon receipt of the aforementioned due diligence certificate from the Debenture Trustee



Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

## SECTION J

### OTHER DETAILS

- a. **Creation of a Debenture Redemption Reserve:** The Issuer shall comply with the provisions of the Act, the rules made thereunder and the circulars and notifications issued by IRDAI, from time to time, in respect of the requirements of creation of a Debenture Redemption Reserve.
- b. **Issue/instrument specific regulations:** The Debentures are governed by and will be construed in accordance with the Indian law. The Company, the Debentures and Company's obligations under the Debentures shall, at all times, be subject to the provisions of the Companies Act and the rules framed thereunder, IRDAI Regulations, SEBI Debt Listing Regulations and other Applicable Laws and regulations as may be updated, amended or supplemented from time to time in relation to the Issue.
- c. **Default in Payment:** Please see the section on '**Additional Covenants**'.
- d. **Delay in Listing:** Please see the '**Additional Covenants**' section in the Summary Term Sheet below.
- e. **Delay in allotment of securities:** Please refer to the Summary Term Sheet.
- f. **Issue details:** Please refer to the Summary Term Sheet.
- g. **Application Process:** As set out above in Section A of this General Information Document.
- h. **Disclosure Prescribed Under PAS-4 of the Companies (Prospectus and Allotment of Securities) Rules, 2014:** Please refer to Annexure VI
- i. **Project details (gestation period of the project; extent of progress made in the project; deadlines for completion of the project; the summary of the project appraisal report (if any), schedule of implementation of the project):**  
  
Not Applicable
- j. **Material Contracts involving Financial Obligation:** The contracts referred to below (not being contracts entered into the ordinary course of business carried on by the Company) which are or may be deemed material have been entered into by the Company. Copies of these contracts referred to below may be inspected at the Corporate Office of the Company between 10:00 am and 12:00 noon on any working day of the Company until the Issue Closing Date.

By the very nature of its business, the Company is involved in a large number of transactions involving financial obligations and therefore it may not be possible to furnish details of all material contracts / agreements / documents involving financial obligations of the Company. However, the contracts / agreements / documents listed below which are or may be deemed to be material (not being contracts entered into in the ordinary course of the business carried on by the Issuer, have been entered into / executed by the Company:

#### A. Documents material to the Issue

1. Memorandum and Articles of Association of the Company as amended from time to time;
2. Certificate of Incorporation of the Issuer;
3. Corporate authorisations for the issue of the Debentures, including confirmations under Section 42(2) and Section 180(1)(c) of the Companies Act, 2013;
4. Credit Rating Letter and Rating Rationale and Press Release from Rating Agencies;

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

5. Tripartite agreement executed between the Company, KFin Technologies Limited (Registrar & Transfer Agent) and NSDL;
6. Tripartite agreement executed between the Company, KFin Technologies Limited (Registrar & Transfer Agent) and CDSL;
7. Consent letter issued by Axis Trustee Services Limited providing their consent for acting as the Debenture Trustee to the Issue and inclusion of its name in the form and context in which it appears in this General Information Document;
8. In-principle approval for listing of the Debentures;
9. Debenture Trust Deed to be executed by and between the Company and Axis Trustee Services Limited.;
10. Debenture Trustee Agreement executed by and between the Company and Axis Trustee Services Limited;
11. This General Information Document and the Key Information Document; and
12. The Private Placement Offer Cum Application Letter.

**B. Other Material Contracts: NIL**

- k. **Material Development:** Save as stated elsewhere in this General Information Document, since the date of last published audited statement, no material developments have taken place that will materially affect the performance of the prospects of the Company. There are no material events/ developments at the time of issuance of this document which may affect this issue or the investor decision to invest/continue to invest in the debt securities.
- l. **Servicing behaviour of the Existing Debts:** NA
- m. **Consent From the Existing Lenders:** NA

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

## SECTION K

### OTHER TERMS PERTAINING TO THE ISSUE

#### Authority for the Issue

The Issue has been authorised by the Issuer through the resolution passed by the Board of Directors of the Issuer on February 06, 2024.

#### Right to Accept or Reject Applications

The Company is entitled at its sole and absolute discretion to accept or reject any application, in part or in full, without assigning any reason thereof. Application Forms that are not complete in all respects may be rejected at the sole and absolute discretion of the Company. Any application, which has been rejected, would be intimated by the Company along with the refund warrant.

#### Fictitious Applications

Any person who (i) makes in a fictitious name, an application to the Company for acquiring, or subscribing for any Debentures therein, or (ii) otherwise induces the Company to allot or register any transfer of Debentures therein to him or any other person in a fictitious name, shall be punishable under the extant laws. Fictitious applications will be rejected. Attention of applicants is specially drawn to the provisions of sub-section (1) of section 38 of the Companies Act, 2013.

#### Nature of Debentures

The Debentures are being issued in the form of taxable Unsecured, Rated, Listed, Redeemable, Fully Paid Up, Non-Cumulative, Subordinated, Non-Convertible debentures.

#### Form of Debentures

The Company has made provisions with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) to issue the Debentures in dematerialised form to all successful applicants. All provisions relating to issue, allotment, transfer, transmission, etc. in respect of dematerialisation and rematerialisation of the Debentures will be as prescribed under the Depositories Act, 1996 and the rules by NSDL and CDSL would be applicable to these Debentures.

#### Allotment

The beneficiary account of the investor(s) with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL)/ Depository Participant will be given initial credit within 2 (Two) working days from the Deemed Date of Allotment. The initial credit in the account will be akin to the Letter of Allotment.

#### Allotment Intimation

Investors should mention their NSDL/ CDSL Depository Participant's name, DP-ID and Beneficiary Account Number at the appropriate place in the Application Form. The Company shall take reasonable steps to credit the beneficiary account of the allottee(s), with the NSDL/ CDSL Depository Participant as mentioned in the Application Form, with the number of Debentures allotted. The applicant is responsible for the correctness of its details given in the Application Form vis-à-vis those with its DP. In case the information is incorrect or insufficient, the Company would not be liable for losses, if any.

The Company shall credit the Debentures in the demat account of the investors as per the details furnished in the Application Form.

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

### **Transferability/ Mode of Transfer**

The Debentures issued will be freely transferable and transmittable only to Eligible Investors. It is clarified that no investor shall be entitled to transfer the Debentures to a person who is not entitled to subscribe to the Debentures. The Debentures shall be transferred subject to and in accordance with the applicable provisions of the Act and the rules/ procedures as prescribed by the NSDL/ CDSL/ Depository Participant of the transferor/ transferee and any other applicable laws and rules notified in respect thereof. The transferee(s) should ensure that the transfer formalities are completed prior to the Record Date. In the absence of the same, amounts due will be paid/redemption will be made to the person, whose name appears in the register of Debenture Holders maintained by the R&T Agent as on the Record Date, under all circumstances. In cases where the transfer formalities have not been completed by the transferor, claims, if any, by the transferees would need to be settled with the transferor(s) and not with the Issuer.

### **Undertaking to Use a Common Form of Transfer**

The normal procedure followed for transfer of securities held in dematerialized form shall be followed for transfer of these Debentures held in electronic form. The seller should give delivery instructions containing detail of the buyer's DP account to his depository participant. The issuer undertakes that there will be common transfer form/ procedure for transfer of Debentures. The seller shall be responsible for payment of stamp duty in transfer of securities in accordance with applicable law.

### **Call Option**

The Issuer shall have the right to redeem the Debentures held by the Debenture Holder(s), which right shall be exercisable on any of the Call Option Payment Dates subject to the provisions of the GID & KID. Please see the Summary Term Sheet and the Key Information Document for more details.

### **Coupon Payments**

**(a) Coupon rate:** The details as to Coupon Rate/ interest has been specified in the 'Summary Term Sheet' below. Any Coupon/ interest payable on the Debentures may be subject to deduction of tax at source at the rates prevailing from time to time under the provisions of the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof, for which a certificate will be issued by the Company.

**(b) Computation of Coupon:** Coupon for each of the interest periods shall be computed on an actual/actual basis on the outstanding principal amount on the Issue at applicable Coupon Rate.

**(c) Payment of Coupon:** Subject to the terms of the KID in respect of payment of Coupon, payment of Coupon on the Debentures will be made to those of the Debenture Holder(s) whose name(s) appear in the register of Debenture Holder(s) (or to the first holder in case of joint holders) as on the Record Date fixed by the Company for this purpose and/or as per the list provided by the Depository to the Company of the beneficiaries who hold Debentures in dematerialized form on such Record Date, and are eligible to receive Coupon. The first Coupon payment due in respect of shall be for the period calculated from the Deemed Date of Allotment till the end of the month/quarter/half year/full year/other frequency as per the Disclosure Documents and the last Coupon payment due in respect of shall be for the period calculated from the preceding Coupon Payment Date till the Redemption Date and shall be paid along with the redemption payments towards principal. Other Coupon payments will be paid at the end of the month/quarter/half year/full year /other frequency as per the Disclosure Documents. The interest periods applicable has been specified in the 'Summary Term Sheet' below.

### **Payment on Redemption**

The Debentures shall be redeemed at such price, at the expiry of the Tenor and/or at the exercise of Call Option, if any, as mentioned in the Disclosure Documents.

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

The Debentures shall be taken as discharged on payment of the redemption amount by the Issuer on the Redemption Date to the Debenture Holder(s) whose names appear on the list of beneficial owners given by the Depository to the Issuer as on the Record Date and registered Debenture Holder(s) whose name appears in the Register of Debenture Holder(s) on the Record Date. On such payment being made, the Issuer will inform NSDL/CDSL and accordingly the account of the Debenture Holder(s) with NSDL/CDSL will be adjusted.

The Issuer's liability to the Debenture Holders towards all their rights including for payment or otherwise shall cease and stand extinguished from the Due Date of redemption in all events. Further, the Issuer will not be liable to pay any interest or compensation from dates of redemption. On the Issuer dispatching the amount as specified above in respect of the Debentures, the liability of the Issuer shall stand extinguished.

### **Tax Deduction at Source (TDS)**

The Debenture Holders should consult their own independent tax advisers to understand their positions. In addition, the Debenture Holders should be aware that tax regulations and their application by the relevant taxation authorities change from time to time. Accordingly, it is not possible to predict the precise tax treatment which will apply at any given time. Therefore, the Debenture Holders are advised to consider the tax implications in respect of subscription to the Debentures and the requisite declaration forms to be submitted in consultation with their tax advisers.

Tax as applicable under the Income Tax Act, 1961, or any other statutory modification or re-enactment thereof will be deducted at source. For seeking TDS exemption/lower rate of TDS, relevant certificate/document must be lodged by the Debenture Holder(s) at the office of the R&T Agent of the Issuer at least 15 (Fifteen) calendar days before the relevant payment becoming due. Tax exemption certificate / declaration of non-deduction of tax at source on interest on application money, should be submitted along with the Application Form.

### **Effect of Holidays**

Should the date of payment of any Coupon which is due in respect of the Debentures fall on a day other than a 'Business Day' the immediately succeeding Business Day shall be considered as the effective date(s) for that payment.

In the event that the date of payment of the Redemption Amount in respect of the Debentures fall on a day other than a 'Business Day', the immediately preceding Business Day shall be considered as the effective date for that payment.

### **Succession**

In the event of demise of a Debenture Holder, the Company will recognize the executor or administrator of the demised Debenture Holder or the holder of succession certificate or other legal representative of the demised Debenture Holder as the registered holder of such Debentures, if such a person obtains probate or letter of administration or is the holder of succession certificate or other legal representation, as the case may be, from a court in India having jurisdiction over the matter and delivers a copy of the same to the Company. The Company may, in its absolute discretion, where it thinks fit, dispense with the production of the probate or letter of administration or succession certificate or other legal representation, in order to recognise such holder as being entitled to the Debentures standing in the name of the demised Debenture Holder on production of sufficient documentary proof or indemnity. In case a person other than individual holds the Debentures, the rights in the Debentures shall vest with the successor acquiring interest therein, including liquidator or any such person appointed as per the Applicable Law.

### **Rights of Debenture Holder(s)**

The Debenture Holder(s) shall not be entitled to any right and privileges of shareholders other than those available to them under the Act. The Debentures shall not confer upon the Debenture Holders the right to receive notice(s) or to attend and to vote at any general

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

meeting(s) of the shareholders of the Issuer. The Debentures and the rights of the Debenture Holders shall be subject to the provisions of the terms of the GID & KID.

### Sharing of Information

The Issuer may, at its option, but subject to applicable laws, use on its own, as well as exchange, share or part with any financial or other information about the Debenture Holder(s) available with the Issuer, with its subsidiaries and affiliates and other banks, financial institutions, credit bureaus, credit information companies, agencies, statutory bodies, as may be required and neither the Issuer nor its subsidiaries and affiliates nor their agents shall be liable for use of the aforesaid information.

### Record Date

As per the Key Information Document.

### Modification of Rights

The Debenture Trustee shall concur with the Company (without requiring any approval of the Debenture Holder(s)) in making any modifications in these presents which is essential and in the opinion of the Debenture Trustee would not be materially prejudicial to the interests of the Debenture Holder(s), and to any modification of the terms of the Debentures as expressed in GID, KID or issue related documents which is of a formal, minor or technical nature or is to correct a manifest error. Any other change or modification to the terms of the Debentures or the GID & KID shall require approval by the Debenture Holder(s) as set out in the Debenture Trust Deed. Upon obtaining such approval, the Trustee and the Company shall give effect to the same by executing necessary deed(s) supplemental to these presents.

### Nominee Director

The Debenture Trustee shall have a right to appoint a nominee Director on the Board of Directors of the Company (hereinafter referred to as "the Nominee Director") in accordance with the provisions of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 in the event of:

- (a) 2 (Two) consecutive defaults in payments of Coupon as per the terms of the Debenture Trust Deed, to the Debenture Holder(s);  
or
- (b) Any default on the part of the Company in redemption of the Debentures as per the terms of the Debenture Trust Deed.

The Nominee Director so appointed shall not be liable to retire by rotation nor shall be required to hold any qualification shares. The aforementioned Nominee Director shall be appointed by the Company as a director on its Board of Directors at the earliest and not later than one month or within such time period as prescribed under Applicable Law from the date of receipt of such nomination from the Debenture Trustee in terms of clause (e) of sub-regulation (1) of regulation 15 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993. The Company has amended its Articles of Association in accordance with the Applicable Law.

### KYC Compliance

The Company and/or EBP may be required to obtain KYC documentation from investors as per Applicable Law. Investors shall be required to provide such documentation to the Company and EBP as and when requested by the Company and/ or EBP or as provided in the Disclosure Documents.

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

### Refund

For applicants whose applications have been rejected or allotted in part, refund orders will be dispatched within 7 (Seven) Business Days from the Deemed Date of Allotment of the Debentures.

In case the Issuer has received money from the applicants for Debentures in excess of the aggregate of the application money relating to the Debentures in respect of which allotments have been made, the Registrar and Transfer Agent shall upon receiving instructions in relation to the same from the Issuer repay the monies to the extent of such excess, if any.

### Loss of Interest Cheques/Refund Cheques

Loss of interest cheques/refund cheques should be intimated to the Company along with request for duplicate issue. The issue of duplicates in this regard shall be governed by applicable law and any other conditions as may be prescribed by the Company.

### Notices

Unless otherwise stated, all notices for the purposes of this General Information Document shall be in writing. Such Notice may be given by facsimile, by e-mail, by personal delivery or by sending the same by registered mail/speed post (postage prepaid) or recognised overnight courier service. Notice shall be deemed to be effective (a) in the case of registered mail, 3 (three) calendar days after posting, (b) in the case of facsimile at the time when dispatched with a report confirming proper transmission, (c) in the case of personal delivery, at the time of delivery or (d), or in case of e-mail at the time of the sending thereof (provided no delivery failure notification is received by the sender within 24 hours of sending such email). Notices to the Issuer shall be addressed to the party concerned at its address or email address set out below and/or any other address subsequently notified by the Issuer to the Debenture Trustee within a period of 4 (Four) Business Days from any change thereof:

### UNIVERSALSOMPO GENERAL INSURANCE COMPANY LTD

**Address:** Unit No 103, 1st Floor, Ackruti Star, MIDC, Andheri (E), Mumbai - 400093. Maharashtra

**Attention:** Ms. Aarti Kamath, Company Secretary & Compliance Officer

**Tel. No:** 022-41659800

**Fax No:** NA

**E-mail:** [ncd@universalsompo.com](mailto:ncd@universalsompo.com)

Notices given under or in connection with this General Information Document to a Debenture Holder shall be sent to the address, telephone number, or email address of that Debenture Holder as set out in the records of the Depository at the relevant time or if the Debenture Holder has provided any alternate address, telephone number, or email to the Debenture Trustee and/or the Issuer by not less than 5 (Five) Business Days' notice, to such alternate address, telephone number or email.

Any notice given under or in connection with this General Information Document must be in English.

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

## SECTION L

## SUMMARY TERM SHEET

The following is a summary of the terms of the Issue:

<b>Security Name (Name of the non- convertible securities which includes (Coupon/dividend, Issuer Name and maturity year) e.g. 8.70% XXX 2015.</b>	As per the Key Information Document
<b>Issuer</b>	UNIVERSALSOMPO GENERAL INSURANCE COMPANY LTD
<b>Type of Instrument</b>	Unsecured, subordinated, listed, rated, redeemable, taxable, non-cumulative, non-convertible debentures in the nature of 'Subordinated Debt' in accordance with the Insurance Regulatory and Development Authority of India (Other Forms of Capital) Regulations, 2022 and SEBI Debt Listing Regulations. The Debentures shall be fully paid up in cash.
<b>Nature of Instrument</b>	Unsecured and subordinated debt
<b>Seniority</b>	The claims of the Debenture Holders shall be superior to the claims of the preference shareholders and equity shareholders, in that order, but shall be subordinated to the claims of the policyholders and all other creditors. Further, the claims of the policyholders shall always be senior to the claims of all the creditors.
<b>Description regarding Security (where applicable) including type of security (movable/immovable/tangible etc.), type of charge (pledge/ hypothecation/ mortgage etc.), date of creation of security/ likely date of creation of security minimum security cover, revaluation, replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the Disclosure Documents.</b>	The Debentures proposed to be issued shall neither be secured nor covered by a guarantee of the Issuer or other arrangements that legally or economically enhance the seniority of the claims as against the claims of the Issuer's policyholders and all other creditors



Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

<b>Mode of Issue</b>	Private Placement and dematerialized form.
<b>Eligible Investors</b>	<p>The following categories of investors when specifically approached are eligible to apply for this Issue at par, subject to the Electronic Book Mechanism Guidelines:</p> <ol style="list-style-type: none"> <li>1. Indian promoters as defined in IRDAI (Registration of Indian insurance companies) Regulations, 2022 as amended from time to time, means:               <ol style="list-style-type: none"> <li>(i) a company defined in the Companies Act, 2013 (18 of 2013), which is not a subsidiary as defined in section 2(87) of the Act;</li> <li>(ii) a banking company as defined in clause (c) of section 5 of the Banking Regulation Act, 1949 but does not include a foreign bank or branch thereof functioning in India;</li> <li>(iii) a Core Investment Company (CIC) as defined under Core Investment Companies (Reserve Bank) Directions, 2016 as amended from time to time;</li> <li>(iv) a public financial institution as defined in section 2(72) of the Companies Act, 2013 (18 of 2013);</li> <li>(iii) a co-operative society registered under any relevant law for the time being in force;</li> <li>(v) a limited liability partnership formed under the Limited Liability Partnership, Act, 2008 (6 of 2009); and</li> <li>(vi) a Non-Operative Financial Holding Company (NOFHC) registered with Reserve Bank of India.</li> </ol> <p>Any other person or entity as may be allowed by IRDAI from time to time, which meets one or more conditions in Section 2(69) of Companies Act, 2013.</p> </li> <li>2. "Indian Investors" as defined in IRDAI (Registration of Indian Insurance Companies) Regulations, 2022, as amended from time to time, means "Investors" other than foreign investors.</li> <li>3. "Foreign Investors" as defined in Indian Insurance Companies (Foreign Investment) Rules, 2015 as amended from time to time, which means all eligible non-resident entities or persons resident outside India investing in the equity share of an Indian insurance company, as permitted to do so through the foreign direct investment and foreign portfolio investment windows under the regulations made under the Foreign Exchange Management (Transfer or issue of Security by a Person Resident Outside India) Regulations, 2000.</li> <li>4. Any other persons as may be approved by IRDAI.</li> </ol> <p>All investors are required to comply with the relevant regulations / guidelines applicable to them for investing in this Issue.</p>

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

<b>Listing</b>	<p>The Debentures are proposed to be listed on the Wholesale Debt Market (WDM) Segment of the BSE Ltd within such timelines as maybe prescribed under Applicable Law, including such timelines as prescribed under SEBI Circular dated November 30, 2022 (bearing reference no. SEBI/HO/DDHS_Div1/P/CIR/2022/167) as amended/ supplemented from time to time.</p> <p>In accordance with the SEBI Debt Listing Regulations, in case of a delay by the Issuer in listing the Debentures beyond such days as prescribed under Applicable Law currently being within 3 days from the Issue Closing Date, the Issuer shall make payment to the Debenture Holders of such additional interest over the Coupon Rate as set out below in 'Additional Covenants'. Provided that, in the event that the Debentures are not listed within such days as prescribed under Applicable Law, then to the extent that any Debenture Holder(s) are foreign portfolio investors, such foreign portfolio investors (a) may, transfer the Debentures to any Eligible Investor, or (b) with the prior approval of IRDAI, require the Issuer to immediately redeem and/or buyback any or all Debentures.</p>
<b>Rating of the Instrument</b>	ICRA AA (Stable) and CARE AA (Stable)
<b>Issue Size</b>	Upto such amount as set out under the Key Information Document
<b>Minimum Subscription</b>	As per Key Information Document
<b>Option to retain oversubscription (Amount)</b>	As per the Key Information Document
<b>Objects of the Issue/Purpose for which there is requirement of funds</b>	As per the Key Information Document
<b>Details of the utilization of the Proceeds</b>	As per the Key Information Document
<b>In case the Issuer is a NBFC and the objects of the issue entail loan to any entity who is a 'group company' then disclosures shall be made in the following format</b>	Not Applicable
<b>Coupon Rate</b>	As per the Key Information Document
<b>Step Up/Step Down Coupon Rate</b>	As per the Key Information Document
<b>Coupon Payment Frequency</b>	As per the Key Information Document
<b>Coupon Payment Dates</b>	As per the Key Information Document
<b>Coupon Type</b>	As per the Key Information Document
<b>Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc)</b>	As per the Key Information Document
<b>Day Count Basis (Actual/Actual)</b>	As per the Key Information Document
<b>Interest on Application Money</b>	As the Issue is pursuant to the Operational Guidelines of the EBP, the Pay-In Date and the Deemed Date of Allotment fall on the same date, and accordingly payment of interest on application money is not required. Further, no interest on application money will be payable in case the Issue is withdrawn by the Issuer in accordance with the Operational Guidelines of the EBP.
<b>Default Interest Rate</b>	As per the Key Information Document
<b>Tenor</b>	As per the Key Information Document
<b>Redemption Date</b>	As per the Key Information Document
<b>Redemption Amount</b>	As per the Key Information Document
<b>Redemption Premium /Discount</b>	As per the Key Information Document
<b>Issue Price</b>	As per the Key Information Document

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

<b>Discount at which security is issued and the effective yield as a result of such discount.</b>	As per the Key Information Document
<b>Put Option Date</b>	As per the relevant Key Information Document
<b>Put Option Price</b>	As per the relevant Key Information Document
<b>Call Option Date</b>	As per the relevant Key Information Document
<b>Call Option Price</b>	As per the relevant Key Information Document
<b>Put Notification Time</b>	As per the relevant Key Information Document
<b>Call Notification Time</b>	As per the relevant Key Information Document
<b>Rollover Option</b>	As per the relevant Key Information Document
<b>Face value</b>	As per the relevant Key Information Document
<b>Minimum Application and in multiples thereafter</b>	As per the relevant Key Information Document in line with EBP Guidelines
<b>Issue Timing</b>	As per the relevant Key Information Document
<b>Issue/ Bid Opening Date</b>	As per the relevant Key Information Document
<b>Issue/ Bid Closing Date</b>	As per the relevant Key Information Document
<b>Date of earliest closing of the issue, if any.</b>	As per the relevant Key Information Document
<b>Pay-in Date</b>	As per the relevant Key Information Document
<b>Deemed Date of Allotment</b>	As per the Key Information Document
<b>Issuance mode of the Instrument</b>	Demat only
<b>Trading mode of the Instrument</b>	Demat only
<b>Settlement mode of the Instrument</b>	Payment of Interest and Redemption Amount shall be made by way of cheque(s) / warrant(s) / demand draft(s) / direct credit / RTGS / ECS / NEFT or any other electronic mode.
<b>Depository(ies)</b>	NSDL and CDSL
<b>Business Day</b>	Any day of the week (excluding Saturdays, Sundays and any day which is a public holiday for the purpose of Section 25 of the Negotiable Instruments Act, 1881 (26 of 1881) (as may be amended/supplemented from time to time) and any other day on which banks are closed for customer business in Mumbai) on which the money market is functioning in Mumbai and "Business Days" shall be construed accordingly.
<b>Business Day Convention</b>	<p>If any of the Coupon Payment Date(s) (other than on Redemption Date) fall on a day which is not a Business Day, or any day on which Real Time Gross Settlement (RTGS) or high value clearing does not take place in Mumbai, for any reason whatsoever, the payment due on such date may be made on the immediately succeeding Business Day however: (i) the dates of the future Coupon payments would be as per the schedule originally stipulated at the time of issuing the Debentures. In other words, the subsequent Coupon schedule would not be disturbed merely because the payment date in respect of one particular Coupon payment has been postponed earlier because of it having fallen on a day which is not a Business Day; and (ii) the amount of Coupon to be paid would be computed as per the schedule originally stipulated at the time of issuing the Debentures.</p> <p>If the Due Date for redemption of the Debentures falls on a day which is not a Business Day, all Payments in respect of the redemption amount (along with Coupon accrued on the Debentures until but excluding the date of such payment) shall be made on the immediately preceding Business Day.</p>

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

<b>Disclosure of Interest/Dividend/ redemption dates</b>	As per the Key Information Document
<b>Record Date</b>	As per the Key Information Document
<b>All covenants of the issue (including side letters, accelerated payment clause, etc.)</b>	As per the Key Information Document
<b>Replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the issue document</b>	The Debentures proposed to be issued shall neither be secured nor covered by a guarantee of the Issuer or other arrangements that legally or economically enhance the seniority of the claims as against the claims of the Issuer's policyholders and all other creditors.
<b>Transaction Documents</b>	<p>The Issuer has executed/shall execute/provide the documents including but not limited to the following in connection with the Issue:</p> <ol style="list-style-type: none"> <li>1. Board resolutions and any other corporate authorizations from the Issuer as may be applicable as per the provisions of the Act;</li> <li>2. Letter appointing Debenture Trustee;</li> <li>3. Letter appointing the Registrar;</li> <li>4. Debenture Trustee Agreement;</li> <li>5. Debenture Trust Deed;</li> <li>6. General Information Document;</li> <li>7. Key Information Document;</li> <li>8. Letters issued by the Credit Rating Agencies; (including the credit rating letter along with the latest press release and the rating rationale not older than 1 year from the date of opening of issue)</li> <li>9. Tripartite Agreement with Depositories;</li> <li>10. In Principle approval from BSE; and</li> </ol>
<b>Conditions Precedent to Disbursement</b>	<p>The subscription from Eligible Investors shall be accepted for allotment by the Issuer subject to the following:</p> <ol style="list-style-type: none"> <li>1. Issuer shall deliver to the Debenture Trustee, a certified true copy of the Issuer's Memorandum and the Articles of Association and Certificate of Incorporation, as amended up-to-date;</li> <li>2. The Issuer shall deliver to the Debenture Trustee, a certified true copy of the resolution of the Board of Directors authorizing the Issue of Debentures and also the execution of the necessary documents in that behalf;</li> <li>3. Confirmation Letter stating as follows; <ol style="list-style-type: none"> <li>a. The amounts proposed to be borrowed by the Company pursuant to the issue of the Debentures, together with the monies already borrowed by the Company does not exceed the aggregate of the Company's paid-up share capital, free reserves and securities premium, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, in terms of Section 180(1)(c) of the Companies Act, 2013 read together with the relevant rules issued thereunder. Pursuant to the aforesaid, the Board of Directors of the Company do not require the consent of the shareholders of the Company for the proposed issue by way of passing of a special resolution under Section 180(1)(c) of the Companies Act, 2013 read together with the relevant rules issued thereunder.</li> </ol> </li> </ol>

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

	<p>b. As the amounts proposed to be borrowed by the Company pursuant to the issue of the Debentures, do not exceed the limit as specified in Section 180(1)(c) of the Companies Act, 2013, read with the relevant rules issued thereunder, the Company can avail the exemption provided under the second proviso to Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014. Pursuant to the aforesaid, the Company does not require the consent of the shareholders of the Company for the proposed Issue by way of passing of a special resolution under Section 42(2) of the Companies Act, 2013 read together with the relevant rules issued thereunder and that for the proposed Issue, the Board Resolutions passed under Section 179(3)(c) of the Companies Act, 2013 read together with the relevant rules issued thereunder would be adequate.</p> <ol style="list-style-type: none"> <li>4. Rating letters, rating rationale and press release from ICRA and CARE not being more than 1 (one) year old respectively, from the Issue Opening Date;</li> <li>5. Seek a written consent letter from the Debenture Trustee conveying their consent to act as Debenture Trustee for the Debenture Holders;</li> <li>6. The Company has obtained in-principle approval of the Stock Exchange for listing of Debentures prior to the date of submitting the General Information Document to the EBP</li> <li>7. Entry into the agreement with the BSE for the BSE EBP Platform;</li> <li>8. Execution of the Debenture Trust Deed and the Debenture Trustee Agreement by and between the Company and the Debenture Trustee for the Issue. The Company shall ensure receipt of ISIN from the Depository in respect of the Debentures prior to the Deemed Date of Allotment; and Other conditions as required Under the GID &amp; KID.</li> <li>9. Rating letters, rating rationale and press release from ICRA and CARE not being more than 1 (one) year old respectively, from the Issue Opening Date</li> <li>10. Seek a written consent letter from the Debenture Trustee conveying their consent to act as Debenture Trustee for the Debenture Holders</li> <li>11. The Company has obtained in-principle approval of the Stock Exchange for listing of Debentures prior to the date of submitting the General Information Document and Key Information Document to the EBP. Entry into the agreement with the BSE for the BSE EBP Platform</li> <li>12. Execution of the Debenture Trust Deed and the Debenture Trustee Agreement by and between the Company and the Debenture Trustee for the Issue</li> <li>13. The Company shall ensure receipt of ISIN from the Depository in respect of the Debentures prior to the Deemed Date of Allotment; and Other conditions as required under the GID &amp; KID.</li> </ol>
<p><b>Conditions Subsequent to Disbursement</b></p>	<p>The Issuer shall ensure that the following documents are executed / activities are completed in accordance with the time frame provided under applicable law / the GID, KID and terms as disseminated on EBP Platform:</p> <ol style="list-style-type: none"> <li>1. Maintaining a complete record of private placement offers in Form PAS-5;</li> <li>2. Filing a return of allotment of Debentures with complete list of all Debenture Holders in Form PAS-3 under Section 42(8) of the Companies Act, with the Registrar of Companies, within 15 (fifteen) days of the Deemed Date of Allotment along with fee;</li> <li>3. Credit of dematerialised account(s) of the allottee(s) by number of Debentures allotted within the stipulated time period from the Deemed Date of Allotment;</li> <li>4. Listing the Debentures on the Wholesale Debt Market (WDM) Segment of the BSE Ltd within such days as prescribed under Applicable Law;</li> </ol>

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

	5. Filing of the relevant documents and reports with IRDAI as required in terms of the regulations of the IRDAI.
<b>Events of Default (including manner of voting /conditions of joining Inter Creditor Agreement)</b>	As specified in the Key Information Document.
<b>Creation of recovery expense fund</b>	<p>Details and purpose of the recovery expense fund:</p> <p>The Company has created and maintained a recovery expense fund with the BSE in the manner as specified under Chapter IV of the DT Master Circular, and informed the Debenture Trustee about the same.</p> <p>The Company has created Recovery Expense Fund as per the provisions of the said circular and has informed the Debenture Trustee about the same.</p> <p>The recovery expense fund may be utilized by the Debenture Trustee upon occurrence of an Event of Default, for taking appropriate legal actions to enforce the Security in accordance with the relevant SEBI circulars.</p>
<b>Conditions for breach of covenants (as specified in Trust Deed)</b>	As per the Key Information Document and “ <b>Events of Default</b> ” above.
<b>Provisions related to Cross Default Clause</b>	As per the Key Information Document
<b>Role and Responsibilities of Debenture Trustee</b>	The Debenture Trustee shall protect the interest of the Debenture Holders as required under applicable law and as set out in the Debenture Trust Deed. Any enforcement action following an Event of Default shall be taken by the Debenture Trustee on behalf of all Debenture Holders. The Issuer shall enter into a Debenture Trust Deed, <i>inter alia</i> , specifying the terms and conditions of the Debentures and the powers, authorities, duties and obligations of the Issuer and the Debenture Trustee in respect of the Debentures.
<b>Risk factors pertaining to the Issue</b>	As per the “ <b>Risk Factors</b> ” mentioned in Section M below.
<b>Governing Law and Jurisdiction</b>	<p>The Debentures are governed by and shall be construed in accordance with the existing laws of India.</p> <p>The Company and the Debenture Trustee shall endeavor to settle any dispute arising in connection with the interpretation, performance, termination of the GID &amp; KID, or otherwise in connection with the Debentures (“<b>Dispute</b>”), through consultations and negotiations.</p> <p>If no settlement can be reached through consultations and negotiations within 30 (Thirty) days of one party delivering a written notice of the Dispute to the other party, then such matter shall be finally settled through proceedings initiated in the courts or tribunals of competent jurisdiction at Mumbai, which courts shall have exclusive jurisdiction to settle such Disputes.</p>
<b>Due Diligence Certificate</b>	The Issuer shall submit the due diligence certificate provided by the Trustee, to BSE in accordance with the applicable SEBI regulations, including but not limited to Chapter II of the DT Master Circular. Such due diligence certificate will be annexed to relevant Key Information Document.
<b>Mode/ Manner of bidding in the issue</b>	As per the Key Information Document

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

<b>Manner of settlement</b>	Through the Clearing Corporation details whereof shall be specified in the Key Information Document
<b>Settlement cycle</b>	As per the Key Information Document
<b>Manner of allotment</b>	As per the Key Information Document
<b>Minimum Bid Lot</b>	As per the Key Information Document
<b>Terms and conditions of debenture trustee agreement including fees charged by debenture trustees(s), details of security to be created and process of due diligence carried out by the debenture trustee</b>	Please refer to <b>Annexure V</b> below.
<b>Interest/Coupon Conditions Payment</b>	<p>Coupon on the Outstanding Principal Amount shall accrue at the Coupon Rate daily from the Deemed Date of Allotment until the Debentures are repaid in full. Coupon shall be payable to the Debenture Holders on each Coupon Payment Date; Provided however, that the payment of the Coupon by the Company shall be subject to the following terms and conditions:</p> <p>(i) the Coupon on the Debentures shall be charged to the profit and loss account of the Company, and dividend on preference shares shall be paid out of distributable profit of the shareholders; and</p> <p>(ii) the prior approval of IRDAI shall be required for payment of Coupon for a financial year if the Company's solvency is below the minimum Control Level of Solvency or the impact of accruing or paying such Coupon would result in the Control Level of Solvency of the Company, falling below or remaining below minimum regulatory requirements prescribed by IRDAI or where the impact of accrual or payment of Coupon results in net loss or increases the net loss of the Company.</p> <p>It is hereby explicitly clarified that any non-payment of Coupon on the Debentures or the cancellation of servicing of the Debentures by the Company in the manner set out hereinabove shall not be construed to be an Event of Default or be construed to be a breach of the GID &amp; KID of any manner and no restriction or obligation on the Company of any kind whatsoever shall be imposed or be deemed to have been imposed on the Company, including any obligation to pay Additional Interest, upon the occurrence of such an event except that the Company shall not distribute any dividend to its equity shareholders.</p>
<b>Issue Premium / Discount</b>	Not Applicable
<b>Bidding type</b>	As per the Manner of Bidding
<b>Allocation Option</b>	As per the 'Manner of Allotment'.
<b>Settlement Cycle</b>	As per the Key Information Document.
<b>Mode of Subscription</b>	Private Placement
<b>Settlement Mechanism</b>	Settlement Mechanism shall be through ICCL
<b>Disclosure of Redemption Dates</b>	As per the Key Information Document.
<b>Grant of Loans against the Debentures</b>	Issuer shall not grant any loan against the security of the Debentures issued by them.

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

<p><b>Classification of Subordinated Debt for Available Capital for computation of Solvenc</b></p>	<p>1. The Debentures issued net of hair cut as specified in point number 2 below counted towards "Available Solvency Margin" of the Issuer.</p> <p>2. The Debentures shall be subjected to a progressive hair cut for the computation of "Available Solvency Margin" on straight-line basis in the years prior to maturity or as may be required under any IRDAI Accordingly, as the Debentures approach maturity, the outstanding balances be reckoned for inclusion in capital as indicated in the table below. arrived at after making adjustment alone, as set out in the table below as hereof, shall be eligible for inclusion in "Available Solvency Margin".</p> <table border="1" data-bbox="587 598 1425 793"> <tr> <td>5 years or more</td> <td>100%</td> </tr> <tr> <td>4 years and less than 5 years</td> <td>80%</td> </tr> <tr> <td>3 years and less than 4 years</td> <td>60%</td> </tr> <tr> <td>2 years and less than 3 years</td> <td>40%</td> </tr> <tr> <td>1 year and less than 2 years</td> <td>20%</td> </tr> <tr> <td>Less than 1 year</td> <td>0%</td> </tr> </table> <p>Provided that such hair cut shall be applied at the end of each financial quarter based on the "years to maturity".</p> <p>The Debentures shall be classified under the head "Borrowings" in the relevant schedule of the balance sheet of the Issuer.</p>	5 years or more	100%	4 years and less than 5 years	80%	3 years and less than 4 years	60%	2 years and less than 3 years	40%	1 year and less than 2 years	20%	Less than 1 year	0%
5 years or more	100%												
4 years and less than 5 years	80%												
3 years and less than 4 years	60%												
2 years and less than 3 years	40%												
1 year and less than 2 years	20%												
Less than 1 year	0%												
<p><b>Additional Covenants</b></p>	<p>Subject to Applicable Law, the Issuer is liable to pay additional interest (each, "<b>Additional Interest</b>") if the following events occur:</p> <p><b>Delay in payment of Interest and/or Redemption Amount:</b> In case of non-payment of Interest and/or Redemption Amount on any Coupon Payment Date or Redemption Date, respectively, the Issuer shall pay additional interest of 2.00% (two percent) per annum over the Interest Rate payable on the Debentures, for the period of non-payment until the such amounts together with the aforesaid additional interest is paid, in compliance with the SEBI Debt Listing Regulations.</p> <p><b>Delay in Listing:</b> In accordance with the SEBI Debt Listing Regulations, in case of a delay by the Issuer in listing the Debentures beyond such days as prescribed under Applicable Law, currently being within 3 days from the Issue Closing Date, the Issuer shall make payment to the Debenture Holders additional interest of 1.00% (One Percent) per annum over the Coupon Rate from the Deemed Date of Allotment until the listing of the Debentures.</p> <p><b>Delay in execution of Trust Deed:</b> If the Issuer fails to execute the Debenture Trust Deed within the timelines specified under the SEBI Debt Listing Regulations, then without prejudice to any liability arising on account of violation of the provisions of the Securities and Exchange Board of India Act, 1992 and the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Company shall also pay penal interest of 2.00% (two percent) per annum to the Debenture Holders, over and above the agreed Interest Rate, until the execution of the Debenture Trust Deed.</p> <p>Notwithstanding the aforesaid, it is hereby explicitly clarified that the payment of Additional Interest in the manner set out hereinabove shall be subject to the following terms and conditions:</p> <p>I. The payment of Additional Interest shall be charged to the profit and loss account of the Issuer.</p>												



Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

	<p>II. The Additional Interest shall be payable as permitted by IRDAI.</p> <p>It is further clarified that any non-payment of Additional Interest on the Debentures by the Issuer in the manner set out hereinabove shall not be construed to be an Event of Default or be construed to be a breach of the GID &amp; KID of any manner and no restriction or obligation on the Issuer of any kind whatsoever shall be imposed or be deemed to have been imposed on the Issuer upon the occurrence of such an event except that the Issuer shall not distribute any dividend to its equity shareholders.</p> <p>Notwithstanding the aforesaid, it is hereby explicitly clarified that the payment of Additional Interest in the manner set out hereinabove shall be subject to the following terms and conditions:</p> <p>III. The payment of Additional Interest shall be charged to the profit and loss account of the Issuer.</p> <p>IV. The Additional Interest shall be payable as permitted by IRDAI.</p> <p>It is further clarified that any non-payment of Additional Interest on the Debentures by the Issuer in the manner set out hereinabove shall not be construed to be an Event of Default or be construed to be a breach of the GID &amp; KID of any manner and no restriction or obligation on the Issuer of any kind whatsoever shall be imposed or be deemed to have been imposed on the Issuer upon the occurrence of such an event except that the Issuer shall not distribute any dividend to its equity shareholders.</p>
<b>Creation of Debenture Redemption Reserve</b>	The Issuer shall comply with the provisions of the Companies Act, the rules made thereunder and the circulars and notifications issued by IRDAI, from time to time, in respect of the requirements of creation of debenture redemption reserve.
<b>Debenture Trustee</b>	Axis Trustee Services Limited
<b>Registrar</b>	KFin Technologies Limited
<b>Compliance with Laws</b>	<p>The Debentures shall also be subject to laws as applicable, guidelines, notifications and regulations relating to the issue of capital, listing and disclosure regulations, issued by IRDAI, SEBI, the Government of India, FEMA regulations, RBI and/or other authorities, as amended from time to time, and other documents that may be executed in respect of the Debentures.</p> <p>The Debentures shall also be subject to the provisions of the Companies Act and rules and the Memorandum and the Articles of Association of the Issuer.</p>

**General Notes:**

- a) If there is any change in Coupon Rate pursuant to any event including lapse of certain time period or downgrade in rating, then such new Coupon Rate and events which lead to such change will be disclosed by the Issuer.
- b) The list of documents which has been executed in connection with the issue and subscription of debt securities has been annexed hereto.
- c) The principal and Interest amount of the Debentures is unsecured. The payment of 100% of the amount of the Debentures and interest thereon shall depend on the Issuer's performance and financial strength.
- d) The Issuer has provided details of the "Objects of the Issue" in the General Information Document under Summary Term Sheet including the percentage of the issue proceeds earmarked for each of the "objects of issue".

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

## SECTION M RISK FACTORS

PROSPECTIVE INVESTORS ARE ADVISED TO CAREFULLY READ THESE KEY RISKS ASSOCIATED WITH THE DEBENTURES

The following are the risks relating to the Issuer, the Debentures and the market in general envisaged by the management of the Issuer. Potential investors should carefully consider all the risk factors stated in this Disclosure Documents for evaluating the Issuer and its business and the investment in the Debentures before making any investment decision relating to the Debentures. The Issuer believes that the factors described below represent the principal risks inherent in investing in the Debentures but does not represent that the statements below regarding risks of holding the Debentures are exhaustive. Headings are inserted / used for convenience only and shall not affect the construction of this Disclosure Documents. Potential investors should also read the detailed information set out elsewhere in this Disclosure Documents and reach their own views prior to making any investment decision.

If any one of the following stated risks actually occurs, the Issuer's business, financial conditions and results of operations could suffer and, therefore, the value of the Debentures could decline and/or the Issuer's ability to meet its obligations in respect of the Debentures could be affected. More than one risk factor may have simultaneous effect with regard to the Debentures. In addition, more than one risk factor may have a compounding effect which may not be predictable. No prediction can be made as to the effect that any combination of risk factors may have on the value of the Debentures and/or the Issuer's ability to meet its obligations in respect of the Debentures.

These risks and uncertainties are not the only issues that the Issuer faces. Additional risks and uncertainties not presently known to the Issuer or that the Issuer currently believes to be immaterial may also have a material adverse effect on its financial condition or business.

The Issuer believes that the factors described below represent the principal risks inherent in investing in the Debentures, but the inability of the Issuer, as the case may be, to pay principal or other amounts on or in connection with any Debentures may occur for other reasons.

### 1. RISKS RELATED TO THE DEBENTURES

#### (a) Repayment is subject to the credit risk of the Issuer

Potential investors should be aware that receipt of the redemption amount and any other amounts that may be due in respect of the Debentures is subject to the credit risk of the Issuer. Potential investors assume the risk that the Issuer will not be able to satisfy their obligations under the Debentures. In the event that bankruptcy proceedings or composition, scheme of arrangement or similar proceedings to avert bankruptcy are instituted by or against the Issuer, the payment of sums due on the Debentures may not be made or may be substantially reduced or delayed.

#### (b) Changes in interest rates may affect the price of Debentures

All securities where a fixed rate of interest is offered, such as this Issue, are subject to price risk. The price of such securities will vary inversely with changes in prevailing interest rates, i.e., when interest rates rise, prices of fixed income securities fall and when interest rates drop, the prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of prevailing interest rates. Increased rates of interest, which frequently accompany inflation and/or a growing economy, are likely to have a negative effect on the pricing of the Debentures.

#### (c) Credit Risk and Rating Downgrade Risk

The Rating Agency, ICRA Ratings (ICRA Ratings Ltd.) had assigned the credit rating of ICRA AA with Stable Outlook to the Debentures on February 28, 2024.

The Rating Agency, CARE (CARE Ratings Ltd.) assigned the credit rating of CARE AA with Stable Outlook to the Debentures on March 12, 2024.

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

In the event of deterioration in the financial health of the Issuer, there is a possibility that the Rating Agency may downgrade the rating of the Debentures.

In such cases, potential investors may incur losses on revaluation of their investment or make provisions towards sub-standard/ non-performing investment as per the applicable norms. The rating is not a recommendation to purchase, hold or sell the Debentures in as much as the ratings do not comment on the market price of the Debentures or its suitability to a particular investor. There is no assurance either that the rating will remain at the same level for any given period of time or that the rating will not be lowered or withdrawn entirely by either of the Rating Agency. In the event of deterioration in the rating of the Debentures, the investors may have to take loss on revaluation of their investment.

(d) The secondary market for Debentures may be illiquid

The Issuer intends to list the Debentures on the debt segment of BSE Limited. The Issuer cannot provide any guarantee that the Debentures will be frequently traded on the Stock Exchange and that there would be any market for the Debentures. It is not possible to predict if and to what extent a secondary market may develop for the Debentures or at what price the Debentures will trade in the secondary market or whether such market will be liquid or illiquid. The fact that the Debentures may be so listed or quoted or admitted to trading does not necessarily lead to greater liquidity than if they were not so listed or quoted or admitted to trading. Further, the Issuer may not be able to issue any further Debentures, in case of any disruptions in the securities market.

(e) Material changes in regulations to which the Issuer is subject could impair the Issuer's ability to meet payment or other obligations.

The Issuer is generally subject to changes in Indian law, as well as to changes in government regulations and policies and accounting principles. Any changes in the regulatory framework could adversely affect the profitability of the Issuer or its future financial performance, by requiring a restructuring of its activities, increasing costs or otherwise.

## 2. GENERAL RISKS

### a) Regulatory considerations in respect of the Debentures

The Debentures shall be in the nature of "Subordinated Debt" in terms of the IRDAI Regulations and accordingly, (a) the claims of the holders of the Debentures shall be superior to the claims of the investors in preference shares and equity shares issued by the Issuers in that order but shall be subordinated to the claims of the policyholders and all other creditors of the Issuer; and (b) the Debentures shall neither be secured nor covered by a guarantee of the Issuer or other arrangements that legally or economically enhance the seniority of the claims as against the claims of the Issuer's policyholders and creditors.

Further, in accordance with IRDAI Regulations, (i) the Coupon on the Debentures shall be charged to the profit and loss account of the Issuer (ii) The Insurer shall require prior approval of the Authority for payment of interest on Subordinated Debt for any financial year if: a) The solvency is below the minimum Control Level of Solvency; or b) The impact of such accrual or payment would result in the Control Level of Solvency falling below or remaining below the regulatory requirement specified by the Authority; or c) The impact of accrual or payment of interest results in net loss or increases the net loss. It is to be noted that such approval, if applicable, is at the discretion of IRDAI. Further the cancellation of servicing of the Debentures by the Issuer in the manner set out hereinabove shall not be construed to be an Event of Default or be construed to be a breach of the GID & KID in any manner and no restriction or obligation on the Issuer of any kind whatsoever, including any obligation to pay additional interest, shall be imposed or be deemed to be imposed on the Issuer upon the occurrence of such an event except that the Issuer shall not distribute any dividend to its equity shareholders.

Any payment of additional interest contemplated under the KID shall be subject to the IRDAI Regulations and the IRDAI Approval.

Potential investors should also note that in case the Issuer wishes to exercise the Call Option, the prior approval of the Authority will be required, if after exercising such call option, the solvency position of insurer is not, at least 20% above the Control Level of Solvency (i.e.  $1.50 + 20\% \text{ of } 1.50 = 1.80$ ). Further, IRDAI shall, before providing such approvals, amongst other things, takes into consideration the Issuer's solvency position both at the time of exercise of the Call Option and after exercise of the Call Option. It is to be noted that such approvals, if applicable, are at the discretion of IRDAI.

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

For more details on the aforementioned issues, please refer to Section L of this Disclosure Documents and the terms set out in GID & KID.

**b) Tax considerations and legal considerations**

Special tax considerations and legal considerations may apply to certain types of investors. Potential investors are urged to consult with their own financial, legal, tax and other advisors to determine any financial, legal, tax and other implications of this investment.

**c) Accounting considerations**

Special accounting considerations may apply to certain types of taxpayers. Potential investors are urged to consult with their own accounting advisors to determine implications of this investment.

**d) Legality of purchase**

Potential investors in the Debentures will be responsible for the lawfulness of the acquisition of the Debentures, whether under the laws of the jurisdiction of their incorporation or the jurisdiction in which they operate or for compliance by that potential investor with any law, regulation or regulatory policy applicable to it.

**e) Political and economic risk in India**

The Issuer operates only within India and, accordingly, all of its revenues are derived from the domestic market. As a result, it is highly dependent on prevailing economic conditions in India and its results of operations are significantly affected by factors influencing the Indian economy. An uncertain economic situation, in India and globally, could result in a further slowdown in economic growth, investment and consumption. A slowdown in the rate of growth in the Indian economy could result in lower demand for credit and other financial products and services and higher defaults. Any slowdown in the growth or negative growth of sectors where the Issuer has a relatively higher exposure could adversely impact its performance. Any such slowdown could adversely affect its business, prospects, results of operations and financial condition.

**3. RISKS RELATED TO THE BUSINESS OF THE ISSUER**

**(a) Inherent uncertainty in the Issuer's nature of business and related pricing, reserving and operational risks.**

The Issuer is involved in the general insurance business and there are inherent uncertainties in the nature of business with respect to the quantum of liability and the timing of the liability of the Issuer towards its policy holders. Accordingly, there are possibilities that the premium charged for the insurance may not be adequate to cover the losses incurred by the Issuer in its insurance business. Even though the Issuer's product pricing is based on assumptions and estimates for future claim payments available with the Issuer or derived by or provided to the Issuer, if the Issuer's actual claim payments are higher than expected, then it might have a material adverse effect on its business, results of operations and financial condition. In addition, there is a higher degree of uncertainty in the assumptions used in the Issuer's new products because of the lack of availability of historical data in relation to new products.

Further, the business of the Issuer also has certain inherent operational risks such as human errors, inadequate technological framework, cyber security, failure of technology/ interruption in information technology services etc., which may also have a material adverse effect of the business and financial condition of the Issuer.

**(b)** If actual claims experience and other parameters are different from the assumptions used in pricing the Issuer's products and setting reserves for its products, it could have a material adverse effect on its business, results of operations and financial condition.

As is customary in the general insurance industry, the Issuer's product pricing is based on assumptions and estimates for future claim payments and these assumptions are derived from its historical experience, industry data and data from reinsurers. If the actual claim payments are higher than expected, then the financial results from the Issuer's operations could be adversely affected. While the Issuer derives information from industry sources, historical experience and market and industry data, the quality of information available to the Issuer at the time of pricing may not be independently verifiable.

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

The Issuer establishes and carries reserves as balance sheet liabilities to pay future claims to the policyholders. Due to the nature of the underlying risks and the high degree of uncertainty associated with the determination of the liabilities for unpaid claims, the Issuer cannot precisely determine the amount that it will ultimately pay to settle these liabilities. These amounts may vary from the estimated amounts, particularly when payments may not occur until well into the future. In addition, actual experience, such as frequency of accidents, severity of claims, expense and medical inflation etc., can be different from the assumptions used when the Issuer establishes reserves for and prices its products or otherwise uses such assumptions in the conduct of its business. Significant deviations in actual experience from its assumptions could materially and adversely reduce its profitability.

**(c) Adequacy of the reserves cannot be assured and an inadequacy in the same may materially impact the business and financial condition of the Issuer.**

While the Issuer maintains certain reserves in relation to its foreseeable liabilities, there can be no assurance with respect to adequacy of such reserves. The quantum of such reserves is a function of internal assessment of the Issuer and depends on various factors such as past claims, number of policy holders, nature of policies of the Issuer, geographical concentration of the policyholders etc. In the event that the reserves available with the Issuer for any of its liabilities are not adequate, it may result in material adverse effect on the business and financial condition of the Issuer.

**(d) Reinsurance Risks**

The pricing and coverage of the risks under these reinsurance contracts is dependent on various factors including, without limitation, the market practice, regulatory requirements, and economic conditions. Inadequacy of the coverage under the reinsurance contracts may materially affect the Issuer's business and financial condition. The Issuer may be unable to obtain external reinsurance on a timely basis at reasonable costs.

Although reinsurance makes the reinsurer liable to the Issuer for the risk transferred, it does not discharge Issuer's liability to policyholders. As a result, the Issuer is exposed to credit/default risk with respect to reinsurers. If reinsurers do not pay amounts owed on a timely basis or at all, due to bankruptcy, lack of liquidity, economic downturns, operational failure, fraud or other reasons beyond our control, and we may be forced to discharge any related liability to policyholders by means other than the reinsurance proceeds, which would have an adverse effect on Issuer's financial condition, results of operations and cash flows.

Further, the Issuer's business makes the Issuer vulnerable to the liabilities on occurrence of any catastrophic or unpredictable events such as pandemics, epidemics, industrial hazards, biological hazards, wars, riots, acts of terrorism, heat waves, floods, tsunamis, hurricane, tornado, earthquake or any other natural or other type of disaster or unpredictable event. Occurrence of any such event may result in material increase in the claims of the policyholders of the Issuer. The Issuer buys adequate reinsurance coverage to protect it against such events. However, the purchase of its reinsurance coverage is based on modelled loss for exposure retained by the Issuer after its reinsurance cession. Modelled loss in various return periods is calculated by third party professionals in this field and in excess of the return period as mandated by the Regulation or best market practices. If the Issuer's estimates of modelled losses are incorrect and/or if there is a loss in excess of the corresponding amount, the Issuer would have inadequate reinsurance coverage and may suffer outsized losses. In addition, the Issuer may be unable to purchase a reinstatement for catastrophic reinsurance at reasonable prices in a hardening reinsurance market, or at all, after the occurrences of severe catastrophes, which would expose the Issuer to losses in case of future catastrophes in the same policy period. Such reinsurance arrangements are also subject to standard exclusions and any loss falling within the purview of such exclusion may have a material impact on the financial position of the Issuer.

**(e) Litigation Risk:**

Litigation is the risk resulting from legal action against the Issuer which may arise out of its dealings with customers, vendors, employees and various other third parties, tax positions and various other corporate actions included but not limited to its obligations under various statutory and regulatory requirements.

We confirm that there are no pending litigation proceedings involving us, which are not in the ordinary course of business, the outcome of which may have a material adverse effect on the financial position of the Issuer, except as mentioned below:

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

(i) The Company was appointed as the Implementing Agency for Cluster 2 which included the districts of Amreli, Panchmahal, Bharuch, Mehsana, Narmada and Cluster 5 which included the districts of Morbi, Banaskantha, Surendranagar, Patan and Anand in the State of Gujarat for Kharif Season 2018 under the PMFBY Scheme.

During the Kharif Season 2018, penalty for a total amount of Rs. 9,36,440 thousand/- was levied upon the Company in the Morbi district for delay on part of the Company in claim settlement. The Order of penalty has not been communicated to the Company till date. The penalty was levied upon the Company without giving an opportunity of being heard to the Company and in complete contravention of the terms and conditions of the provisions of the PMFBY Scheme and the revised operational guidelines.

Being aggrieved by the imposition of penalty, distinct Writ Petitions being SCA No. 11361 of 2022, SCA No. 11359 of 2022 & SCA No. 11360 of 2022 were filed by the Company before the Hon'ble Gujarat High Court, inter alia challenging the levy of penalty upon the Petitioner Company. The matter is sub-judice before the Hon'ble High Court.

(ii) The Company was appointed as the Implementing Agency for Cluster III which included the Districts of Yamuna Nagar, Panipat, Palwal, Rohtak, Fatehabad, Jhajjar, Mewat and Charki Dadri in the State of Haryana for Kharif Season 2018 under the PMFBY Scheme. During the Kharif Season 2018, a penalty for a total amount of Rs. 11.09 crores alongwith penal interest thereon @ 12% per annum was levied on the Company on account of the alleged failure on part of the Company to comply with the tender conditions of PMFBY Scheme 2018-19. Since, the penalty was levied upon the Company without giving an opportunity of being heard and in contravention of the terms and conditions of the provisions of the PMFBY Scheme and the Revised Operational Guidelines, a Writ Petition was filed by the Company challenging the levy of penalty. The matter is sub-judice before the Hon'ble High Court.

(iii) One of the corporate policyholder of Directors and Officers Liability Policy has made a claim on us for reimbursement of alleged costs and expenses incurred on litigation involving the Directors, amounting to Rs 27.80 crores against the Company, which is in arbitration. Any adverse decision by the Arbitrator may result into loss to the Company.

(iv) As regards the Financial Year 2017-18, Karnataka Good and Services Tax ("GST") authorities have made a claim due to mismatch in input tax credit & value of output service amounting to Rs. 30.65 crores along with interest. The Issuer has challenged the order. The issuer cannot assure a positive outcome on the matter. A negative outcome could have a material adverse effect on its cashflows, financial condition, results of operations and prospects.

(v) As regards the period July 2017 to March 21, Maharashtra GST authorities have made a claim due to non-availability of ITC on reverse charge tax paid for re-insurance commission in a single state, amounting to Rs. 27.89 crores along with interest. The Issuer has challenged the order. The issuer cannot assure a positive outcome on the matter. A negative outcome could have a material adverse effect on its cashflows, financial condition, results of operations and prospects.

(vi) As regards the period 2018 to 2021, UP GST authorities have made a claim amounting to Rs. 27 crores along with interest, due to short credit reversal of ITC by wrongly considering all expenses as common expenses and allocating them even against exempt supplies. The Issuer has challenged the order. The issuer cannot assure a positive outcome on the matter. A negative outcome could have a material adverse effect on its cashflows, financial condition, results of operations and prospects.

(vii) As regards the period 2019-20, Maharashtra GST authorities have made a claim amounting to Rs. 47.81 crores, due to ITC mismatch, short credit reversal by wrongly considering all expenses as common expenses and allocating them even against exempt supplies and charging GST on exempt supplies. The issuer cannot assure a positive outcome on the matter. A negative outcome could have a material adverse effect on its cashflows, financial condition, results of operations and prospects.

Apart from the above, during the normal course of business, various notices are issued by the Tax Authorities seeking information which may eventually culminate into a show cause notice on the Issuer and result into cash outflows. The Issuer attends to such inquiries as deemed appropriate in each case. A negative outcome could have a material adverse effect on its cashflows, financial condition, results of operations and prospects.

**(f) Regulatory Risk:**

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

The Issuer requires certain approvals, licenses, registrations and permissions for operating its business, including registration with the IRDAI as a general insurance company. Further, such approvals, licenses, registrations and permissions must be maintained/renewed over time, applicable requirements may change, and the Issuer may not be aware of or comply with all requirements all of the time. Additionally, the Issuer may need additional approvals from regulators to introduce new insurance and other products. In particular, the Issuer is required to obtain a certificate of registration from IRDAI for carrying on general insurance business in India that is subject to numerous conditions. In addition, its branches are required to be registered under the relevant shops and establishments laws of the states in which they are located. The shops and establishments laws regulate various employment conditions, including working hours, holidays and leave and overtime compensation. If the Issuer fails to obtain or retain any of these approvals or licenses, or renewals thereof, in a timely manner, or at all, its business may be adversely affected. If the Issuer fails to comply, or a regulator claim that it has not complied, with any of these conditions, the Issuer's certificate of registration may be cancelled, and it shall not be able to carry on such activities. If the Issuer fails to comply with the Insurance Act, 1938 or the rules and regulations made thereunder, it may attract penal provisions under the Insurance Act for noncompliance.

The insurance companies are subject to reviews and inspections for verifying the compliance against various regulations, guidelines, notifications and circulars issued by IRDAI, from time to time. As part of its regulatory duties, powers and functions, IRDAI also keeps communicating with insurance companies for seeking information about various compliances.

IRDAI has issued IRDAI (Expenses of Management of Insurers transacting General or Health Insurance business) Regulations, 2023 (EOM Regulations 2023). As per the EOM Regulations 2023, the Authority has specified EOM limit for general insurance companies at 30% of GWP. In case of an insurer having actual expenses of management more than the allowable expenses of management for the financial year 2023-24 the Authority, having regard to the business model of the insurer, may grant forbearance, subject to the confirmation by its board that it shall bring its actual expenses within the allowable limits, within a period of 2 years i.e., by the financial year 2025-26. If for any reason IRDAI rejects the Issuer's application, it is likely to have bearing on the future business plans of the Issuer.

The Authority has observed a violation of the following IRDAI regulations as set out below

Sr. NO.	Financial Year	Nature of Violation	Regulation violated	Amount of Penalty INR
1	2021-22	Regulatory	IRDAI (Obligation of Insurer in respect of Motor Third Party Insurance Business) Regulation 2015 for FY 2018-19	15,00,000/-
2	2021-22	Regulatory	IRDAI (Obligation of Insurer in respect of Motor Third Party Insurance Business) Regulation 2015 for FY 2019-20	10,00,000/-
3	2015-16	Regulatory	Violation of Authority circular no. 11/IRDA/Brok Comm/Aug-08 dated 25-08-2008 & clause 21 of corporate agents guidelines circular ref.no.017/IRDA/Circular/CA guidelines 2005 dated 14-07-2005	5,00,000/-
4	2015-16	Regulatory	IRDA (Licencing of Corporate Agents) Regulation 2002	5,00,000/-
5	2015-16	Regulatory	F&U Guidelines dated 28/09/2006	5,00,000/-

Even though due care has been taken by the Issuer, there is no assurance that we would not be subject to any further penalties in the future.

**(g) Concentration Risk:**

The Issuer has diversified business and is underwriting all lines of businesses, major lines of business being Motor Insurance and Crop Insurance. The Motor line of business is further diversified across vehicle categories like Private Car, Two Wheelers, Commercial Vehicle, Tractor, etc. with geographical diversification over rural and urban covering large part of India. Crop Insurance is diversified across multiple geographies of the country through tender based government schemes. Any material adverse regulatory development in this segment may have an impact on our financial condition and future prospects.

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

The Issuer is now focusing on growing its health insurance and commercial business with a view to further diversify the portfolio.

#### **(h) Reserving Risk:**

The Issuer is involved in the general insurance business and there are inherent uncertainties in the nature of business with respect of the quantum of liability and the timing of the liability of the Issuer towards its policy holders. Accordingly, there are possibilities that the premium charged for the insurance may not be adequate to cover the losses incurred by the Issuer in its insurance business. Even though the Issuer's product pricing is based on assumptions and estimates for future claim payments available with the Issuer or derived by or provided to the Issuer, if the Issuer's actual claim payments are higher than expected, then it might have a material adverse effect on its business, results of operations and financial condition. While the Issuer derives information from industry sources, historical experience and market and industry data, the quality of information available to the Issuer at the time of pricing may not be independently verifiable. In addition, there is a higher degree of uncertainty in the assumptions used in the Issuer's new products because of lack of availability of historical data in relation to new products.

The Issuer is responsible to honour both reported and unreported claims of the policyholders. The assessment of such incurred but not reported (IBNR) and incurred but not enough reported (IBNER) is subject to assessment as per Actuarial principles and involves inherent uncertainty. The liability for reported claims is recorded initially based on past experience which is further adjusted on the basis of claim surveys and investigations. These estimates, if proved inadequate, could lead to further reserve additions, and materially adversely affect our financial results. The liability for unreported claims is estimated on the Actuarial principles by the Appointed Actuary. The Actuarial reserves are also subjected to annual peer review as per the applicable standards issued by the Institute of Actuaries of India.

#### **(i) Market Risk**

A major portion of the Issuer's reserves, the policy holders funds and free capital has been invested in fixed income products such as term deposits, government bonds, bonds issued by financial institutions, corporate bonds, public sector bonds, and non-convertible debentures issued by corporates. Any adverse movement in the market relating to these instruments is likely to affect the earnings or investment returns to the Issuer as well.

The Issuer's investment portfolio is subject to liquidity and volatility risk, which could lead to fluctuations in its value

Our investment in corporate debt/bonds/CDs as on March 31st, 2024, being INR 2598.10 Cr comprising 56.33 % of the total investments may not have sufficient liquidity as a result of a number of factors, including a lack of suitable buyers and market makers, market sentiment and volatility, and size of the investments.

Due to the significant size of some of the fixed income investments, relative to the trading volume/size and liquidity of the relevant types of investment in relevant markets, the Issuer's ability to sell certain bonds without significantly depressing market prices, or at all, may be limited.

Our investment in equity shares (listed) including Exchange Traded Funds as on March 31st, 2024 being INR 199.21 Cr comprising 4.32 % of the total investments are subject to market volatility. Any shortfall in the performance of the investee company, industry or economy downturn, new laws, change in interpretations and statutory penalties, may adversely impact the valuation of our equity investments

#### **(j) Credit Risk**

The issuers whose securities or loans may be held by the Issuer may default on their obligations to the Issuer. Any default in the payment of interest or repayment of the principal by the issuer of such instruments may have an adverse impact on the Issuer's financial condition and cash flows. The Issuer is also subject to credit risk with the counterparties and clearing houses they transact with within the market.

Although the Issuer attempts to minimise the risks associated with investments through diversification, improving its credit analysis capability, monitoring current interest rate trends and using clearing houses for the settlement of equity, debt and money market transactions, the Issuer cannot assure you that it is able to identify and mitigate credit risks successfully. As a result, the losses in fair value or realised losses the Issuer could incur on investments it holds as well as a significant downgrade in the credit rating of the debt securities owned by the Issuer could have a material adverse effect on its business, financial condition, results of operations and prospects. Furthermore, the counterparties in its investments, including issuers of securities it holds, banks in which it holds deposits and any such entity which has a financial obligation



Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

to the Issuer, may default on their obligations to the Issuer due to bankruptcy, lack of liquidity, economic downturns, operational failure, fraud or other reasons. The Issuer is also subject to the risk that its rights against these counterparties may not be enforceable in all circumstances.

As on March 31st 2024, 35.22% of the total investment portfolio was invested in sovereign bonds, 51.68% in AAA rated securities, 4.11% in AA+ securities (these ratings are the domestic credit ratings issued by Indian rating agencies), 0.54% in Certificate of Deposit having A1+ rating, 0.75% in Fixed Deposit with schedule commercial banks, 0.48% in Alternative Investment Fund, 4.32% in Indian Equity Shares and Exchange Traded Funds and 2.90% in Tri-Party Repo (TERPS).

**(k) The Issuer's investment portfolio is subject to liquidity risk, which could lead to fluctuations in its value.**

Some of the Issuer's investments may not have sufficient liquidity as a result of a number of factors, including a lack of suitable buyers and market makers, market sentiment and volatility, and size of the investments. Due to the significant size of some of the fixed income investments, relative to the trading volume/size and liquidity of the relevant types of investment in relevant markets, the Issuer's ability to sell certain bonds without significantly depressing market prices, or at all, may be limited.

**The economic fallout from the spread of any epidemic or pandemic may impact the Issuer's business prospects, financial condition, result of operations and credit risk**

The spread of an epidemic or pandemic may affect millions across the globe and may have impact on the overall supply chain of factories, with trade routes being disturbed and slowing down of the industry, trade, commerce and business activities across all sectors.

While the extent of negative financial impact and a sustained economic slowdown may significantly affect the Issuer's business, financial condition, liquidity, cashflows and results of operations and the same will depend on future developments, which are highly uncertain and cannot be predicted. Consequently, there may be a negative effect on the Issuer's ability to service the obligations in relation to the Debentures

**(l) The Issuer's business and growth plans will depend on how successful the Issuer is in implementing Issuer's strategies and managing Issuer's future growth.**

The India general insurance market in India has experienced significant growth in recent years. Implementing Issuer's strategies and managing Issuer's growth to date has required, and is likely to continue to require, significant management and operational resources. The Issuer intends to expand Issuer's business and operations, and the successful management of any such future growth will require the Issuer to, among other things:

- a. maintain stringent cost controls and a sufficient capital base.
- b. increase Issuer's marketing and sales activities.
- c. implement appropriate digital initiatives to improve Issuer's distribution value proposition and customer experience.
- d. hire and train sufficient numbers of new employees and agents.
- e. develop new products and review Issuer's existing products to keep pace with consumer trends and demands.
- f. continue to strengthen Issuer's financial and management controls and information technology systems; and
- g. continue to develop adequate underwriting and claim handling capabilities and skills.

The Issuer cannot assure you that the Issuer will be successful in implementing Issuer's strategies or managing future growth. If the Issuer is not able to implement Issuer's strategies or manage future growth successfully, Issuer's business and prospects may be materially and adversely affected.

**(m) Issuer's operations could be disrupted by unexpected network interruptions caused by system failures, cyber-attacks, natural disasters, terrorist attacks, unauthorised tampering or security breaches of Issuer's information technology systems.**

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

The Issuer, like all insurance companies, are exposed to many types of operational risk, and there can be no assurance that the Issuer will not suffer losses from operational risks in the future, and Issuer's reputation could be adversely affected by the occurrence of any such events. Issuer's key operational risks include:

- a. human and systems errors when executing complex and high-volume transactions.
- b. failure of technology in Issuer's processes causing errors or disrupting Issuer's operations.
- c. inadequate technology infrastructure or inappropriate systems architecture.
- d. failure to adequately monitor and control Issuer's various distributor partners.
- e. failure to replace end-of-life systems.
- f. failure to implement sufficient information security controls.
- g. an interruption in services by Issuer's service providers.
- h. damage to physical assets, either IT assets or non-IT assets; and
- i. Incidents of data breach where information is stolen or taken from a system without knowledge and authorization.

If any such operational risks, including any of the foregoing, were to occur, it could have a material adverse effect on Issuer's business, financial condition, results of operations and prospects. Although, there have not been any major instances where operational risks have caused a material adverse effect on Issuer's business operations during the past three years, the Issuer cannot assure you that such instances may not occur in the future.

**(n) Data privacy laws, rules and regulations could have a material adverse effect on Issuer's business, financial condition and results of operations.**

The Issuer is subject to data privacy laws, rules and regulations that regulate the use of customer data. Compliance with these laws, rules and regulations may restrict Issuer's business activities, require the Issuer to incur increased expense and devote considerable time to compliance efforts.

Certain of these laws, rules and regulations are relatively new and their interpretation and application remain uncertain. Data privacy laws, rules and regulations are also subject to change and may become more restrictive in the future. Changes or further restrictions in data privacy laws, rules and regulations could have a material adverse effect on Issuer's business, financial condition and results of operations.

**(o) Any termination of, or any adverse change to, the Issuer's relationships with or performance of its bancassurance partners could have a material adverse impact on its business, profitability, results of operations and financial condition.**

Although the Issuer has developed a multi-channel distribution platform over the years, bancassurance remains one of the significant distribution channel. The Issuer's bancassurance distribution channel contribution to its Gross Written Premium has been sizeable

Pursuant to the IRDAI Registration of Corporate Agents Regulations, which became effective on April 1, 2016, each bank can now act as a non-exclusive corporate agent for up to three life insurers, three general insurers and three health insurers. Accordingly, any of the Issuer's existing bancassurance partners may simultaneously act as a corporate agent of Issuer's competitors. Any failure to maintain the Issuer's non-exclusive distribution arrangements with Issuer's new and existing bancassurance partners could significantly reduce the distribution of Issuer's products through Issuer's bancassurance channel. Further, the Issuer's competitors may offer more favorable terms to Issuer's corporate agents, leading to a larger share of Issuer's competitors' products being sold.

The termination of, disruption to, or any other adverse change to, Issuer's relationships with Issuer's bancassurance partners with whom the Issuer has corporate agency agreements, or the formation of any preferred partnership between Issuer's bancassurance partners and any of Issuer's competitors, could significantly reduce the sales of Issuer's products and Issuer's growth opportunities. The Issuer may also have to pay higher commissions to Issuer's bancassurance partners (subject to any statutory or regulatory limits) to remain competitive, which could increase Issuer's sales costs and adversely affect the profitability of Issuer's products. In addition, the Issuer may need to invest substantial amounts of time and resources to develop relationships and integrate Issuer's information technology platforms with those of Issuer's existing / new corporate agents.

Any of the foregoing could have a material adverse effect on Issuer's business, financial condition, results of operations and prospects.

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

**(p) Risks related to occurrence of catastrophic events.**

The Issuer's business makes the Issuer vulnerable to the liabilities on occurrence of any catastrophic or unpredictable events such as pandemics, epidemics, industrial hazards, biological hazards, wars, riots, acts of terrorism, heat waves, floods, tsunamis, hurricane, tornado, earthquake or any other natural or other type of disaster or unpredictable event. Occurrence of any such event may result in material increase in the claims of the policyholders of the Issuer. The occurrence of such an event and the quantum of the liability and loss of the Issuer on occurrence of such an event is unpredictable. While the Issuer makes informed decisions with the aim to minimize losses by reinsuring such risks with the reinsurers, there is no assurance that such reinsurance may be adequate to cover the liabilities and losses actually suffered by the Issuer.

**(q) Persistency Risk Variation in our persistency experience from our estimates, may materially and adversely affect our cash flows, results of operations and financial condition.**

The Persistency Risk in general is relevant to general insurers business. The Issuer's product pricing and expected future profitability of its business is based on assumptions of future persistency of the policies. These estimates are based on the Issuer's historical experience and the product features. If the actual persistency of the Issuer's policies is different from its persistency assumptions, it could have a material adverse impact on the Issuer's business, profitability and financial condition.

**(r) The Issuer relies on third-party service providers in several areas integral to the Issuer's operations and hence does not have full control over the services provided to the Issuer or Issuer's customers.**

Issuer's outsourcing activities are regulated by IRDAI (Outsourcing of Activities by Indian Insurers) Regulations, 2017 (Regulations), which mentions that the Issuer is prohibited from outsourcing certain activities which are essentially core to the operations of the Insurer. The above Regulations allows the Issuer to outsource certain activities to third party service providers in order to increase efficiency and optimize cost. However, the Regulations envisage that the Issuer does not dilute its control over the outsourced activity by establishing measures viz. binding agreements, process of detailed due diligence (including cost-benefit analysis), business continuity plan, periodic risk assessments and annual performance evaluations, with respect to the service providers. This ensures that the Issuer delivers its services to its customers in an uninterrupted manner and on a continuous basis.

If any of these third parties were to terminate their contractual relationships with the Issuer or fail to provide services to the Issuer for any reason, whether as a result of a lack of robust business continuity planning processes on their part or otherwise, and the Issuer is unable to secure an adequate alternative, Issuer's business and result of operations could be materially disrupted and Issuer's financial condition could be materially affected. In addition, if the Issuer or Issuer's third-party service providers fail to operate in compliance with regulations or corporate standards, the Issuer could suffer reputational harm and may also be subjected to regulatory actions, which could cause a material adverse effect on Issuer's business, financial condition, results of operations and prospects. Non-adherence to the aforesaid guidelines may result into regulatory non-compliance.

**(s) Large scale attrition, especially at the senior management level, can make it difficult for the Issuer to manage its business.**

Attrition, especially at the senior management level and of business-critical roles can impact business continuity. Business health and growth depend on the attraction, engagement, assimilation, and retention of skilled and qualified talent who drive business productivity, at the right time and in the right numbers. In particular, the business depends on the contribution of senior leaders and critical talent who bring their subject matter and industry know-how to enable competitive differentiation of the business growth. The non-availability or untimely exit of such talent can pose a business risk that needs to be mitigated through a sound employee value proposition, workforce & succession planning and employer branding. The talent market is competitive and with new ways of working emerging post pandemic, the Issuer may find it further difficulty to attract and retain key talent at opportune moments. Furthermore, the nature of business depends on personnel who directly manage client relationships and the exit of such talent can adversely impact the Issuer's ability to meet its strategic objectives. Differentiated incentivization and product innovation can help drive retention of key sales talent in the Issuer.

**(t) The Issuer's business and results of operations would be adversely affected by strikes, work stoppages or increased wage demands by employees.**

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

Employees of the firm are currently not unionized. However, in the event that such unionization occurs in the future, it will become complex and difficult for the business to maintain flexible labour policies which can on the one hand impact employer branding in a competitive talent market and labour costs on the other hand. Both of these could impede business growth.

- (u) Issuer requires certain statutory and regulatory approvals for conducting business and failure to obtain or retain them in a timely manner, or at all, may adversely affect operations.

The Issuer requires certain approvals, licenses, registrations and permissions for operating its business, including registration with the IRDAI as a general insurance company. Further, such approvals, licenses, registrations and permissions must be maintained/renewed over time, applicable requirements may change and the Issuer may not be aware of or comply with all requirements all of the time. Additionally, the Issuer may need additional approvals from regulators to introduce new insurance and other products. In particular, the Issuer is required to obtain a certificate of registration from IRDAI for carrying on general insurance business in India that is subject to numerous conditions. In addition, its branches are required to be registered under the relevant shops and establishments laws of the states in which they are located. The shops and establishments laws regulate various employment conditions, including working hours, holidays and leave and overtime compensation. If the Issuer fails to obtain or retain any of these approvals or licenses, or renewals thereof, in a timely manner, or at all, its business may be adversely affected. If the Issuer fails to comply, or a regulator claims that it has not complied, with any of these conditions, the Issuer's certificate of registration may be cancelled and it shall not be able to carry on such activities. If the Issuer fails to comply with the Insurance Act, 1938 or the rules and regulations made thereunder, it may attract penal provisions under the Insurance Act for non-compliance.

- (v) The Issuer may be required to increase/maintain solvency margin, which may result in changes to business and accounting practices that would harm business and results of operations and/or dilute the shareholding of existing Promoters.**

The Issuer is subject to the solvency margins prescribed by IRDAI. Pursuant to Section 64VA of the Insurance Act, 1938, every insurer is required to maintain an excess of value of assets over the amount of liabilities of, not less than 50% (Fifty percent) of the amount of minimum capital as stated under the Insurance Act, 1938. IRDAI may also in the future require compliance with other financial conditions, ratios and standards. Compliance with such regulatory requirements in the future may require alteration of its business and accounting practices or take other actions that could materially harm its business and operating results.

The Issuer's solvency margin as of March 31, 2024, stands at 1.80 times, which is above the prescribed limit of 1.50 times, as stipulated by IRDAI (Assets, Liabilities and Solvency Margin of General Insurance Business) Regulations, 2016 and subsequent Circulars and Orders. The Issuer has a board approved Risk Retention & Reinsurance framework. The retention levels are fixed at appropriate level with a view of protecting shareholders' capital and free reserves and are in line with the framework approved by the Board. In case of any situation where there is a possibility of Solvency ratio going below the limit prescribed by the Authority, or if the statutorily required solvency margin increases, or for other reasons we cannot comply with the statutory solvency ratio requirements and the minimum solvency ratio of 1.50, we may need to raise additional capital in order to meet such requirements. Further, if we are not able to maintain the minimum solvency ratio, it may have material adverse impact on the business operations of the Issuer. We may be required to finalise a plan with the IRDAI indicating measures to correct the deficiency within a specified period of time. As part of the corrective measures, we may be required to raise additional capital which may lead to a dilution of Promoters/investors' shareholdings in the Issuer. Further, if we are not able to maintain the solvency ratio, the IRDAI has wide discretionary powers which may include directives to cease transacting any new business and change our business strategy, which may, in turn impact our growth.

Our ability to obtain additional capital from external sources in the future is subject to a variety of uncertainties, including but not limited to, our future financial condition, results of operations, cash flow, regulatory approvals, changes in regulations relating to capital raising activities, our credit rating, general market conditions for capital raising activities, and other economic and political conditions in and outside India. In addition, the IRDAI and other regulatory bodies may not permit additional equity issuances or other forms of financing that we may wish to pursue and may restrict the types of investors who may provide us with equity financing, in particular foreign investors.

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

Also, we may not be able to obtain additional capital in a timely manner or on acceptable terms or at all. Our solvency regime is different from those of other countries. Therefore, our solvency ratio might not be comparable to that of insurance companies in other countries with which an investor in the Equity Shares might be familiar. The present framework of determination is a factor-based approach with factors and computational methodology prescribed in the ALSM Regulation. However, internationally, there is a concerted movement by regulators to move away from a factor-based approach to a risk-based approach for the determination of an insurance Issuer's capital. Any such shift by the IRDAI to adopt a risk-based approach, could potentially affect our capital requirements and consequently our capital position, which in turn could lead to the need for a capital infusion. The inability of the Issuer to raise the Capital from existing and prospective investors as and when required may impede the Issuer's growth prospects.

(w) **Misconduct by Issuer's agents, employees, distribution partners or other third parties are difficult to detect and deter and could harm Issuer's brand and Issuer's reputation or lead to regulatory sanctions or litigation against the Issuer.**

Misconduct by Issuer's agents, employees, distribution partners or other third parties could result in violations of law, regulatory sanctions, litigation or serious reputational or financial loss to the Issuer, as well as financial loss to Issuer's customers. Such misconduct could include:

- a. engaging in mis-selling, misrepresentation or fraudulent, deceptive or otherwise improper activities when marketing or selling products.
- b. binding the Issuer to transactions that exceed authorised limits.
- c. improperly using or disclosing confidential information.
- d. making illegal or improper payments.
- e. falsifying documents or data.
- f. recommending products, services or transactions that are not suitable for Issuer's customers.
- g. misappropriation of funds.
- h. engaging in unauthorised or excessive transactions to the detriment of Issuer's customers; or
- i. otherwise not complying with applicable laws or the Issuer's internal policies and procedures.

The Issuer may be also subjected to fraudulent behaviour and disclosures by customers and third parties in respect of other areas of operations, including money laundering and forgery, which may negatively impact Issuer's ability to comply with applicable regulations and have an adverse impact on Issuer's results of operations, profitability and reputation.

While the Issuer has implemented, and continue to implement, measures aimed at detecting and preventing fraud and other misconduct by way of Board approved policy and procedures, the Issuer may not be able to detect or prevent such fraud or misconduct in a timely fashion, which may harm the Issuer's reputation and adversely affect Issuer's business, results of operations and financial condition.

**(D) EXTERNAL RISK FACTORS**

**1. Industry Practices and products risk**

The General Insurance business follows certain market practices historically and is also undergoing industry wide transition regarding the risk population, the nature of products and magnitude of risks covered. There are regular legislations to regulate the industry practices and product changes. The decisions taken and market practices by the industry, may adversely affect the financials, accounting and taxation, due to new legislations or interpretation of existing legislations.

**2. We are subject to regulatory and legal risk which may adversely affect our business.**

The operations of an GIC (General Insurance Company) are subject to regulations framed by the IRDAI and other authorities including regulations relating to foreign investment in India.

We are also subject to changes in Indian laws, regulations and accounting principles. There can be no assurance that the laws governing the Indian financial services sector will not change in the future or that such changes or the interpretation or enforcement of existing and future laws and rules by governmental and regulatory authorities will not affect our business and future financial performance.

**3. Our growth depends on the sustained growth of the Indian economy. An economic slowdown in India and abroad could have direct impact on our operations and profitability.**

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

Macroeconomic factors that affect the Indian economy and the global economic scenario have an impact on our business. The Indian economy has grown about 6.1% in FY19, 4% in FY20, (-)7.3% in FY21, 9.1% in FY22 and 7% in FY 23.

A sustained slowdown in the Indian economy could adversely affect its business, including its ability to grow its asset portfolio, the quality of its assets, and its ability to implement its strategy. India's economy could be adversely affected by a general rise in interest rates, or various other factors affecting the growth of industrial, manufacturing and services sector or general down trend in the economy.

#### **4. Civil unrest, terrorist attacks and war could affect our business.**

Terrorist attacks and other acts of violence, war or conflicts, particularly those involving India, as well as the United States of America, the United Kingdom, Singapore and the European Union, may adversely affect Indian and global financial markets. Such acts may negatively impact business sentiment, which could adversely affect our business and profitability. India has from time to time experienced, and continues to experience, social and civil unrest, terrorist attacks and hostilities with neighbouring countries. Also, some of India's neighbouring countries have experienced, or are currently experiencing internal unrest. This, in turn, could have a material adverse effect on the market for securities including the Debentures. The consequences of any armed conflicts are unpredictable, and we may not be able to foresee events that could have an adverse effect on our business and the price and yield of our NCDs.

#### **5. Our business may be adversely impacted by natural calamities or unfavourable climatic changes.**

India, Nepal, Bangladesh, Pakistan, Indonesia and other Asian countries have experienced natural calamities such as earthquakes, floods, droughts and a tsunami in recent years. Some of these countries have also experienced pandemics, including the outbreak of avian flu / swine flu. The extent and severity of these natural disasters and pandemics determines their impact on these economies and in turn affects the financial services sector of which our Company is a part.

Prolonged spells of abnormal rainfall and other natural calamities could have an adverse impact on the economies in which we have operations, which could adversely affect our business and the price of our Debentures.

#### **6. Any downgrading of India's sovereign rating by an International rating agency (ies) may affect our business and our liquidity to a great extent.**

Any adverse revision to India's credit rating for domestic and international debt by international rating agencies may adversely impact our ability to raise additional financing and the interest rates and other commercial terms at which such additional financing is available. This could have an adverse effect on our financial performance and our ability to obtain financing to fund our growth on favourable terms, or at all.

Date:

To:

For Private Circulation Only

THIS GENERAL INFORMATION DOCUMENT HAS BEEN PREPARED IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, SECTION 42 OF THE COMPANIES ACT, 2013, THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) RULES, 2014, AS AMENDED FROM TIME TO TIME AND THE INSURANCE REGULATORY DEVELOPMENT AUTHORITY OF INDIA (OTHER FORMS OF CAPITAL) REGULATIONS, 2024

## SECTION N

### DECLARATION FROM DIRECTOR

- a. The Company is in compliance with the provisions of the Securities Contracts (Regulation) Act, 1956 and the Securities and Exchange Board of India Act, 1992, Companies Act, IRDAI and the rules and regulations made thereunder;
- b. The compliance with the said Companies Act and the rules made thereunder do not imply that payment of dividend or interest or repayment of the Debentures, if applicable, is guaranteed by the Central Government;
- c. The monies received under the Issue shall be used only for the purposes and objects indicated in the Disclosure Documents;
- d. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

I am authorized by the Board of Directors of the Company vide resolution number 06<sup>th</sup> February 2024 to sign this General Information Document and on behalf of the Board, declare that all the requirements of the Companies Act, 2013 and the rules made there under in respect of the subject matter of Disclosure Documents and matters incidental thereto have been complied with and that the Permanent Account Number, Bank Account Number(s) of the Promoter and Permanent Account Number of directors have been submitted to the stock exchanges on which the Debentures are proposed to be listed. Whatever is stated in the Disclosure Documents and in the attachments thereto are and shall be true, correct and complete and no information material to the subject matter of the Disclosure Documents has been/ shall be suppressed or concealed and is as per the original records maintained by the Promoters subscribing to the Memorandum of Association and Articles of Association.

It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to the General Information Document.

### NOTE TO INVESTORS

Investment in subordinated non-convertible securities involve a degree of risk and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of 'Risk Factors' contained under Section M of this General Information Document. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the non-convertible securities or investor's decision to purchase such securities.

For UNIVERSALSOMPO GENERAL INSURANCE COMPANY LTD

Authorised Signatory

Name Sharad Mathur

Title: Managing Director & CEO

Date 22nd July 2024