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Go Digit IPO

Go Digit IPO Price: ₹258 to ₹272

IPO Date Range: 15 May, 2024 - 17 May, 2024

digit

Foundation & Business Essence

Established in December 2016 as Oben General Insurance Ltd and later rebranded as Go Digit General Insurance Limited in 2017, the company is a pioneering digital full-stack insurance provider in India. Go Digit aims to revolutionize the accessibility and understanding of non-life insurance products through innovation and transparency.

Services Offered

Go Digit General Insurance offers comprehensive services, including motor, health, travel, property, marine, and liability insurance. These offerings are highly customizable, allowing customers to tailor their insurance plans to meet their specific needs and preferences. Through its Digit Insurance mobile application, which boasts high ratings on Google and Facebook, the company provides a user-friendly platform for customers to manage their policies conveniently.

With 74 active services across all business lines, Go Digit strives to deliver seamless customer experiences and optimize insurance solutions through technology integration.

Network and Presence

As of December 31, 2023, Go Digit General Insurance Limited established a robust presence across India, with 75 offices in 24 states and union territories. The company boasted a vast network of partners, including over 61,000 POSPs and agents, facilitating its widespread distribution and market reach. Moreover, with 473 active bots deployed for task automation and 1,883 API integrations with partners, Go

Digit has positioned itself as a leader in leveraging technology to streamline processes and enhance efficiency.

Notably, the company achieved significant growth, capturing a market share of 6.0% and 5.4% in the motor insurance segment during the nine months ended December 31, 2023, and FY2023 respectively, outpacing industry averages.

Strengths

Go Digit General Insurance derives its competitive edge from several key strengths. The company prioritizes simplicity and tailored customer experiences, ensuring accessibility and ease of understanding for insurance products. By empowering distribution partners and employing predictive underwriting models, Go Digit enhances customer engagement and satisfaction while driving business growth.

Furthermore, the company's nimble organizational structure and a skilled and experienced management team enable agile decision-making and efficient operations. With a relentless focus on innovation and customer-centricity, Go Digit General Insurance continues redefining the landscape of non-life insurance in India, solidifying its position as a frontrunner.

Go Digit IPO Specifics:

IPO Date	May 15, 2024 to May 17, 2024
Listing Date	Thursday, May 23, 2024
Face Value	₹10 per share
Price Band	₹258 to ₹272 per share
Lot Size	55 Shares
Total Issue Size	96,126,686 shares (aggregating up to ₹2,614.65 Cr)
Fresh Issue	41,360,294 shares (aggregating up to ₹1,125.00 Cr)
Offer For Sale	54,766,392 shares (aggregating up to ₹1,489.65 Cr)
Issue Type	Book Built Issue IPO
Listing At	BSE, NSE
Share holding pre issue	875,842,046
Share holding post issue	917,202,340

Go Digit IPO Lot Size

Bidders have the opportunity to bid for a minimum of 55 shares, with the option to increase in multiples. The table below outlines the minimum and maximum investment thresholds for both retail investors and High Net Worth Individuals (HNIs), specifying the corresponding number of shares and amounts involved.

Application	Lots	Shares	Amount
Retail (Min)	1	55	₹14,960
Retail (Max)	13	715	₹194,480
S-HNI (Min)	14	770	₹209,440
S-HNI (Max)	66	3,630	₹987,360
B-HNI (Min)	67	3,685	₹1,002,320

Go Digit IPO Reservation

QIB Shares Offered	Not more than 75% of the Net offer
Retail Shares Offered	Not less than 10% of the Offer
NII (HNI) Shares Offered	Not less than 15% of the Offer

Go Digit IPO Timetable (Important Dates)

IPO Open Date	Wednesday, May 15, 2024
IPO Close Date	Friday, May 17, 2024
Basis of Allotment	Tuesday, May 21, 2024
Initiation of Refunds	Wednesday, May 22, 2024
Credit of Shares to Demat	Wednesday, May 22, 2024
Listing Date	Thursday, May 23, 2024
Cut-off time for UPI mandate confirmation	5 PM on May 17, 2024

Don't Miss Out!

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Go Digit General Insurance Limited Limited IPO Financial Information

During the financial year ending on March 31, 2023, Go Digit General Insurance Limited experienced remarkable financial growth. The company's revenue surged by 113.35%, accompanied by a substantial 112.01% increase in profit after tax (PAT) compared to the previous fiscal year ending on March 31, 2022.

Period Ended	31 Mar 2021	31 Mar 2022	31 Mar 2023	31 Dec 2023
Assets	1874.80	2919.01	3346.75	3619.95
Revenue	- 118.55	-293.64	39.19	130.83
Profit After Tax	- 122.76	-295.85	35.54	129.02
Net Worth	1134.57	1866.87	2325.47	2459.34
Reserves & Surplus	973.14	1975.07	2383.61	2391.97
Total Borrowing				200

Amount in ₹ Crore

Key Performance Indicator - Go Digit IPO

KPI	Values
Market Cap (Rs Cr)	24947.9 Cr.
P/E (x)	670.31
EPS	0.41
RoNW	5.25%

Objects of the Issue

The company plans to utilize the Net Proceeds for the following purposes:

- To support its ongoing business operations.
- To fund proposed activities designated for the Net Proceeds.

Additionally, listing its Equity Shares on the Stock Exchanges is anticipated to yield benefits such as increased visibility and enhancement of the company's brand image among both existing and potential customers.

Prospectus Links

Prospectus: Official documents that provide detailed information about the IPO and the company. Go [Digit General Insurance Limited IPO DRHP](#) and [Go Digit General Insurance Limited IPO RHP](#)

Frequently Asked Questions

What is an IPO?

An IPO, or Initial Public Offering, is the process by which a private company offers its shares to the public for the first time to raise capital.

Why do companies go public with an IPO?

Companies go public to raise capital for expansion, reduce debt, or for other corporate purposes. It also provides liquidity to existing shareholders.

What is the price range for the "Go Digit General Insurance Limited" IPO?

The price range for the "Go Digit General Insurance Limited" IPO is ₹258 to ₹272 per share.

When will the "Go Digit General Insurance Limited" IPO be listed on the stock exchange?

The "Go Digit General Insurance Limited" IPO is expected to be listed on Thursday, 23 May 2024.

How to apply for an IPO with Laksh Mishree?

To apply for an IPO with Laksh Mishree:

Go to www.laksh Mishree.com/ipo

Select the desired IPO and fill in the required details.

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How can I check the subscription status of an IPO on Laksh Mishree?

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