

**Tata AIG General Insurance Company Limited**

Peninsula Business Park, Tower A, 15th Floor,  
Ganpat Rao Kadam Marg,  
Lower Parel, Mumbai - 400 013  
Tel No. +22 6669 9697  
www.tataaig.com  
IRDA Registration No. : 108  
CIN : U85110MH2000PLC128425

10<sup>th</sup> February 2022**PART 1**

To,  
Chief Operating Officer & Compliance Officer  
Axis Trustee Services Ltd,  
The Ruby, 2<sup>nd</sup> Floor (SW)  
29, Senapati Bapat Marg,  
Dadar West, Mumbai – 400 028

Dear Sir/Madam,

**Sub: Quarterly Compliance Report for the Quarter ending 31-12-2021**

In compliance with the Securities and Exchange Board of India (SEBI) (Debenture Trustee) Regulations, 1993, the SEBI (Listing Obligations and Disclosure Requirements) 2015, and the Companies Act 2013, as amended from time to time we furnish the required information for your needful.

Sr. No.	Particulars of Information/Documents	[Yes/ No/ Partially Furnished]
1.	Management Confirmations	Yes
2.	Statutory Auditor's Certifications	Yes
3.	Original / Certified True Copies of documents annexed alongwith the QCR	Yes

**For Tata AIG General Insurance Company Ltd.**

Digitally signed  
by ASHISH  
SARMA  
Date: 2022.02.10  
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**(Ashish Sarma)**  
Company Secretary

**PART 2**

**Management Confirmations viz., declaration/certificates to be signed by key managerial personnel  
[Managing Director/ Whole Time Director/CEO/ CS/CFO of the Issuer]**

**1. Statutory/Compliance Confirmations**

<b>Sr. No.</b>	<b>Particulars</b>
a.	The Issuer has complied with and is in compliance with the provisions of the Companies Act 2013, the extant SEBI Regulations and the terms and conditions of the captioned Debentures and there is no event of default which has occurred or continuing or subsisting as on date.
b.	There are no additional covenants (including side letters, accelerated payment clause, etc.) other than those covered in transaction documents. <b>(The Master Supplementary Debenture Trust Deed is executed by the Company for both the ISINs of the Company pursuant to the requirements of SEBI circulars applicable to debt listed companies)</b>
c.	There is no major change in composition of its Board of Directors, which may amount to change in control as defined in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
d.	There is no change in nature and conduct of business of the Issuer.
e.	There is no amalgamation, demerger, merger or corporate restructuring or reconstruction scheme proposed by the Issuer.
f.	There are no outstanding litigations, orders, directions, notices, of court/tribunal affecting, or likely to materially affect the interests of the Debenture Holders or the assets, mortgaged and charged under security creation documents, if any.
g.	There were no proposals placed before the Board of Directors, for considering alterations to any ISIN for which ATSL is debenture trustee, seeking-  - alteration in the form or nature of the ISIN; - alteration in rights or privileges of the holders thereof; - alteration in the due dates on which interest or redemption is payable; - any matter affecting the rights or interests of holders.
h.	There were no disclosures made to the stock exchange in terms of Regulation 51(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which may have a bearing on the performance/operation of the Issuer, price sensitive information or on the payment of interest or redemption of the Debentures.
i.	The Issuer is maintaining hundred percent asset cover or higher asset cover as per the terms of offer document/ Information Memorandum and/or Debenture Trust Deed, including compliance with all the covenants of the Debentures.
j.	The submissions to the stock exchange have been done in timely manner as per Applicable Law and requisite information has been provided to the Debenture Trustee and debenture holders, as applicable.

**2. Secured Issuance Confirmations- Not Applicable as the Company has not issued Secured Debentures**

<b>Sr. No.</b>	<b>Particulars</b>
a.	The Security Documents executed by the Issuer remain valid (including but not limited to the purpose of and as provided in Limitation Act 1963), subsisting and binding upon the Issuer.- <b>N.A.</b>
b.	The assets of the Issuer and of the third party security providers, if any, which are available by way of security/cashflows/profits are sufficient to discharge the claims of the debenture holders

	as and when they become due and that such assets are free from any other encumbrances except those which are specifically agreed to by the debenture holders. -N.A.
c.	The Secured Assets have been insured against all risks as prescribed in the Prospectus/Information Memorandum of the captioned Debentures and Security Documents thereof. -N.A.
d.	All the Insurance policies obtained are valid, enforceable and cover the risks as required under the Information Memorandum/Debenture Trust Deed and are endorsed in favour of Debenture Trustee as 'Loss Payee'. The premium in respect of the following insurance policies have been paid-N.A..

### 3. Others

Sr. No.	Particulars
a.	Details of Corporate Debt Restructuring proposed or implemented or under implementation [if any]-N.A.
b.	Details of lenders/creditors joining or entering into Inter Creditor Agreement as per RBI guidelines. -N.A.
c.	Details of Fraud/default by promoter or key managerial personnel or by Issuer or arrest of key managerial personnel or promoter; -N.A.
d.	Details of one time settlement with any bank (if any); -N.A.
e.	Details of Reference to Insolvency or a petition (if any) filed by any creditor -N.A.
f.	<p>Confirmation that a functional website containing, amongst other requirements as per Reg. 62 of the SEBI LODR, the following information is maintained by the Issuer: -</p> <ul style="list-style-type: none"> <li>- Details of business</li> <li>- Composition of Board</li> <li>- Financial Information including <ul style="list-style-type: none"> <li>- (i) notice of Meeting of Board of Directors where financial results shall be discussed</li> <li>- (ii) financial results, on the conclusion of the meeting of the board of directors where the financial results were approved</li> <li>- (iii) complete copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report etc</li> </ul> </li> <li>- email address for grievance redressal and other relevant details.</li> <li>- name of the debenture trustees with full contact details.</li> <li>- the information, report, notices, call letters, circulars, proceedings, etc., concerning new issuance of NCDs.</li> <li>- all information and reports including compliance reports filed by the Issuer.</li> <li>- (i) Default by issuer to pay interest or redemption amount [if any]-N.A.</li> <li>- (ii) failure to create a charge on the assets [if any]. ]-N.A.</li> <li>- (iii) all credit ratings obtained by the entity for all its listed non-convertible securities, updated immediately upon any revision in the ratings [if any]</li> <li>- (iv) statements of deviation(s) or variation(s) as specified in sub-regulation (7) and sub-regulation (7A) of regulation 52 of these regulations. ]-N.A.</li> <li>- (v) annual return as provided under section 92 of the Companies Act, 2013 and the rules made thereunder.</li> </ul>
g.	<p><b>Information to be submitted to the Debenture holders (Regulation 58)</b> (This compliance for the purposes of Annual Report will be applicable for the FY 2021-22 to the Company but will be actioned in the FY 2022-23)</p> <p>Confirmation that we shall in terms of the <b>Regulation 58 of the SEBI (Listing Obligations and Disclosure Requirements) 2015</b> send to the Debenture Holders the following documents and information: -</p>

	<ul style="list-style-type: none"> <li>- Soft copies of full annual reports to those who have registered their email address(es) either with the Issuer or with any depository.</li> <li>- Hard copies of full annual reports to those who have not registered their email address(es).</li> <li>- Notice(s) of all meetings of holders of non-convertible debt securities specifically stating that the provisions for appointment of proxy as mentioned in Section 105 of the Companies Act, 2013, shall be applicable for such meeting.</li> <li>- Proxy forms to holders of non-convertible debt securities which shall be worded in such a manner that holders of these securities may vote either for or against each resolution.</li> </ul>
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#### 4. **ISIN WISE CONFIRMATIONS**

##### a. **Details of Interest/principal payment due in preceding quarter**

ISIN No	Series/ tranche	Due date of redemption and/or interest (falling in the previous quarter)	If Paid		If delayed/ Unpaid/ defaulted	
			Date of payment	Date of intimation to Stock Exchange As per Reg. 57(5)(a) SEBI LODR	Reasons thereof and further action taken, if any	Date of intimation to Stock Exchange as per Reg. 57(5)(b)SEBI LODR
INE067X08018	TATA AIG NCD 2017- SERIES I	N.A.	N.A.	N.A.	N.A.	N.A.
INE067X08026	8.85% TATA AIG 2029- Series I	19 <sup>th</sup> December 2021	17 <sup>th</sup> December 2021	8 <sup>th</sup> January 2022	N.A.	N.A.

We hereby certify and confirm that the interest on the Non-Convertible Debentures is paid by the Company annually on 21<sup>st</sup> March (ISIN: INE067X08018) and 19<sup>th</sup> December (ISIN: INE067X08026) of each financial year. The next due date(s) for the annual payment of interest is 21<sup>st</sup> March 2022 (ISIN: INE067X08018) & 19<sup>th</sup> December 2022 (ISIN: INE067X08026). There were no instances of redemption of NCDs under both the aforementioned ISINs for the reportable quarter. The Company has vide its mail dated 8<sup>th</sup> January 2022 intimated the Debenture Trustee of the intimation submitted to stock exchange under Regulation 57(5)(a) of SEBI LODR 2015.

**b. Details of Interest/principal payment due in the quarter i.e. Q4 of FY 2021-22 (Jan to March 2022)**

ISINs	Series/ tranche	Due date of redemption and/or interest falling in quarter	Date of intimation to Stock Exchange [within 5 working days prior from quarter (Q3) end]
INE067X08018	TATA AIG NCD 2017- SERIES I	21 <sup>st</sup> March 2022	24 <sup>th</sup> December 2021
INE067X08026	8.85% TATA AIG 2029-Series I	N.A.	N.A.
The intimation under Regulation 57(4) of SEBI LODR 2015 for NCDs issued under ISIN: INE067X08018 submitted to stock exchange has also been provided to the Debenture Trustee vide email dated 24 <sup>th</sup> December 2021. The Company vide its email dated 3 <sup>rd</sup> February 2022 has informed the Record Date to the Debenture Trustee for NCDs issued under ISIN: INE067X08018. Further pursuant to the requirements of Regulation 57(1)/(5) of SEBI LODR the Company on 18 <sup>th</sup> December 2021 and 8 <sup>th</sup> January 2022 has informed the stock exchange regarding the timely payment of interest in full on 17 <sup>th</sup> December 2021 for the NCDs issued under ISIN: INE067X08026 which was due in Q3 of FY 2021-22 and the same was also informed to the Debenture Trustee by the Company vide its mail dated 19 <sup>th</sup> December 2021 and 8 <sup>th</sup> January 2022 respectively.			

**c. Details of complaints/grievances in the following format. In case no complaints have been received, a confirmation thereof.**

ISIN No.	No. of pending Complaints at the end of last quarter	No. of complaints received during the quarter	Nature of the Complaint(s) [delay/default in interest/redemption/ others]	No. of complaints resolved during Quarter [within 30 days]	No. of complaints unresolved during Quarter [more than 30 days]	Reason (if pending for more than 30 days)	Steps taken to resolve the complaint
INE067X08018	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
INE067X08026	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

**d. Recovery Expense Fund**

Issue Size (in ₹ crores)	ISINs	Size/ Value of Recovery fund maintained	Date of creation of REF	Mode of maintenance	Addition in the Recovery Expense Fund during the quarter	Details of funds withdrawn on account of redemption, if any, during the quarter
178	INE067X08018	The Recovery Expense	30 <sup>th</sup> March 2021	Bank Guarantee	N.A.	N.A.

185	INE067X08026	Fund has been created for both tranches of NCDs issued by the Company. The Bank Guarantee is for a sum of Rs. 3,63,000/-	30 <sup>th</sup> March 2021	Bank Guarantee	N.A.	N.A.
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**e. Debenture Redemption Reserve as per Companies (Share Capital and Debentures) Rules, 2014**

Issue size (including ISIN)	Type of entity (NBFC/ HFC/FI/ Other) alongwith with listing status	Applicability of Debenture Redemption Reserve [DRR] <sup>1</sup>	DRR [in % and in amount Crs.] created as per Companies (Share Capital and Debentures) Rules, 2014) <sup>2</sup>
Rs. 178 crore INE067X08018	FI-General Insurance Company. NCDs are listed on BSE Ltd.	Yes	The DRR amounting to Rs. 44 crore is created cumulatively for both the tranches of NCDs issued by the Company pursuant to the requirements of Companies Act, 2013 and the Rules made thereunder.
Rs. 185 crore INE067X08026	FI-General Insurance Company NCDs are listed on BSE Ltd.	Yes	The DRR amounting to Rs. 44 crore is created cumulatively for both the tranches of NCDs issued by the Company pursuant to the requirements of Companies Act, 2013 and the Rules made thereunder.

**f. Debenture Redemption Funds as per Companies (Share Capital and Debentures) Rules, 2014**

ISIN (that is maturing in the current FY)	Issue Size (in ₹ crores)	Amount outstanding	Status of maintenance of DRF <sup>3</sup> (15% of amount of debentures maturing during the year ending on 31st March or invest in securities enlisted in Rule 18 (1) (c) of Companies (Share Capital and Debenture) Rules, 2014)
ISIN- INE067X08018 is not maturing in current FY	Rs. 178 crore	Rs. 178 crore	DRF is maintained as per the requirements of Companies Act, 2013 and the Rules made thereunder.
ISIN- INE067X08026 is not maturing in current FY	Rs. 185 crore	Rs. 185 crore	DRF is maintained as per the requirements of Companies Act, 2013 and the Rules made thereunder.

<sup>1</sup> Not Applicable for All India Financial Institutions regulated by RBI, Banking Companies, listed and unlisted NBFCs and HFCs registered with RBI, equity listed companies. Applicable to debt listed companies and others.

<sup>2</sup> 10% of outstanding value of debentures.

<sup>3</sup> Applicable to listed companies, listed NBFCs and HFCs registered with RBI for their public issuances. In case of private issuances to unlisted companies.

**g. Security Cover**

Issue size (including ISIN)	Security in terms of Information Memorandum/ Debenture Trust Deed created within due date (Yes/No)	Security Cover Stipulated in terms of Information Memorandum/ Debenture Trust Deed	Details of pending security (if any)	Reasons for delay (waiver if any or extensions if any)	Actual Security Cover maintained
Rs. 178 crores INE067X08018	*Yes	Maintenance of 100% Asset Cover or such Cover as mentioned in the Offer Document / Information Memorandum	N.A.	N.A.	The Company maintains adequate Asset Cover of 100% in terms of Asset Coverage Ratio for discharge of principal obligations.
Rs. 185 crores INE067X08026	*Yes	Maintenance of 100% Asset Cover or such Cover as mentioned in the Offer Document / Information Memorandum	N.A.	N.A.	The Company maintains adequate Asset Cover of 100% in terms of Asset Coverage Ratio for discharge of principal obligations.
*Since the Company has issued Unsecured NCDs no specific assets have been earmarked towards Asset Cover, however adequate Asset Coverage Ratio is maintained by the Company. The Offer Document for both tranches of NCDs is silent on the maintenance of asset cover.					

**h. Unclaimed Interest / Redemption**

ISIN no. for which interest /redemption is unclaimed	No. of days for which unclaimed	If more than 30 days, whether transferred to escrow account [if so, provide details]	If unclaimed for more than seven years whether transferred to the 'Investor Education and Protection Fund'
N.A. for the reportable quarter			

**For Tata AIG General Insurance Company Ltd.**

ASHISH  
SARMA

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ASHISH SARMA  
Date: 2022.02.10  
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(Ashish Sarma)  
Company Secretary

**Part 3****Statutory Auditor Confirmations [duly signed and on letter head of Statutory Audit Firm]**

(Certificate issued by the Statutory Auditors of the Company pursuant to Regulation 56(1)(d) of SEBI LODR 2015 / Debenture Trust Deed(s) is provided alongwith this Compliance Report.)

<b>Sr.</b>	<b>Particulars of Information/Documents</b>
a.	<p>Security Cover / Asset Cover Certificate alongwith covenants confirmations<sup>4</sup>-<b>The requisite certificate for quarter and nine months ended 31<sup>st</sup> December 2021 issued by the Statutory Auditors is attached herewith as an Annexure.</b></p> <ul style="list-style-type: none"><li>- To be submitted for HY1 and HY2 as per Reg 56 (1)(d) of SEBI LODR Regulations alongwith Q2 and Q4 QCR.</li><li>- Applicable to both secured and unsecured debentures [except govt. guaranteed bonds]</li><li>- The certificate format to be as per 'Annexure A' of the SEBI Circular no. SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated 12.11.2020.</li><li>- Certificate to contain certification on maintenance of asset cover as per the terms of offer document/ Information Memorandum and/or Debenture Trust Deed, including compliance with all the covenants of the Issue/ISIN.</li></ul>
b.	<p>In case any debenture issuances of Issuer is secured by way of receivables/ book debts--<b>N.A.</b></p> <ul style="list-style-type: none"><li>- value of receivables/book debts including compliance with the covenants of the Offer Document/Information Memorandum in the manner as may be specified by the Board from time to time.</li><li>- to be submitted for HY1 and HY2 alongwith Q2 and Q4 QCR as per Regulation 15 (1) (t) of SEBI (Debenture Trustee) Regulations.</li></ul>
c.	<p>End Utilisation of Funds alongwith copy of the annual report-<b>N.A.</b></p> <ul style="list-style-type: none"><li>- Raised for financing projects – for the implementation period;</li><li>- Raised for financing working capital or general corporate purposes or for capital raising purposes - at the end of each financial year till the funds have been fully utilised or the purpose for which these funds were intended has been achieved.</li></ul>

**For A.F. Ferguson Associates, Chartered Accountants**

**Firm's Registration No. 102849W**

**(Rupen K. Bhatt)**

**Partner**

**Membership No.: 46930**

<sup>4</sup> To be submitted as per Reg 56 (1) (d) of SEBI LODR Regulation in the format as provided under Annexure A of the SEBI Circular, bearing reference number SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated 12.11.2020.



**PART 4**

*Original / Certified True Copies of documents [as applicable] to be annexed to the QCR*

Sr. No.	Particulars of Documents																								
a.	<div>An updated list of Debenture holders registered in the Register of Debenture Holders/BENPOS in the following format:</div> <table><tr><th colspan="6">ISSUE-WISE PARTICULARS</th></tr><tr><th>ISIN no.</th><th>Series/ tranche</th><th>Name(s) of Debenture Holder</th><th>Address</th><th>Contact No.</th><th>Email Id</th></tr><tr><td>INE067X08018</td><td>TATA AIG NCD 2017- SERIES I</td><td colspan="4">(Attached as an Annexure to this report)</td></tr><tr><td>INE067X08026</td><td>8.85% TATA AIG 2029- Series I</td><td colspan="4">(Attached as an Annexure to this report)</td></tr></table>	ISSUE-WISE PARTICULARS						ISIN no.	Series/ tranche	Name(s) of Debenture Holder	Address	Contact No.	Email Id	INE067X08018	TATA AIG NCD 2017- SERIES I	(Attached as an Annexure to this report)				INE067X08026	8.85% TATA AIG 2029- Series I	(Attached as an Annexure to this report)			
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b.	<div>Letter from Credit Rating Agency along with rationale for revision</div> <table><tr><th>ISIN Nos.</th><th>Issue Size</th><th>Name of CRA/s</th><th>Previous Rating</th><th>Revision in Credit Ratings</th></tr><tr><td>INE067X08018</td><td>Rs. 178 crores</td><td>CRISIL &amp; ICRA</td><td>AA+</td><td rowspan="2">There has been no revision in the credit ratings for the listed NCDs issued by the Company for the quarter and nine months ended 31.12.2021</td></tr><tr><td>INE067X08026</td><td>Rs. 185 crores</td><td>CRISIL &amp; ICRA</td><td>AA+</td></tr></table>	ISIN Nos.	Issue Size	Name of CRA/s	Previous Rating	Revision in Credit Ratings	INE067X08018	Rs. 178 crores	CRISIL & ICRA	AA+	There has been no revision in the credit ratings for the listed NCDs issued by the Company for the quarter and nine months ended 31.12.2021	INE067X08026	Rs. 185 crores	CRISIL & ICRA	AA+										
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INE067X08026	Rs. 185 crores	CRISIL & ICRA	AA+																						
c.	<div>All Insurance Policies duly endorsed in favour of the Debenture Trustee as ‘Loss Payee’.</div> <table><tr><th>Issue Size</th><th>Policy No.</th><th>Coverage (Rs.)</th><th>Period &amp; expiry date</th><th>Status of Endorsement</th></tr><tr><td colspan="5">N.A. as the Company has issued Unsecured NCDs.</td></tr></table>	Issue Size	Policy No.	Coverage (Rs.)	Period & expiry date	Status of Endorsement	N.A. as the Company has issued Unsecured NCDs.																		
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d.	<div>Copy of <i>un-audited</i> quarterly financials [signed by MD/Executive Director] alongwith Limited Review Report prepared by the statutory auditors* -<b>The UAFR for the quarter and nine months ended 31<sup>st</sup> December 2021 is provided to the Debenture Trustee on the same day it was submitted to BSE Ltd. i.e. on 3<sup>rd</sup> February 2022 pursuant to the requirements of SEBI LODR 2015. The UAFR alongwith the Limited Review report for the quarter and nine months ended 31<sup>st</sup> December 2021 are attached herewith.</b></div> <div><ul style="list-style-type: none"><li>- To cover line items mentioned under Reg 52 (4), 54(2) &amp; 54(3) of SEBI LODR</li><li>- To be submitted within forty- five days from the end of the quarter except last quarter</li><li>- To be submitted to the trustee on same day as submitted to stock exchanges</li></ul></div> <div><i>* In case issuer’s accounts are audited by Comptroller and Auditor General of India, the report to be provided by any practicing Chartered Accountant.</i></div>																								

e.	Copy of <i>audited</i> quarterly and year to date standalone financial results [signed by MD/Executive Director] – <b>N.A.</b>  <ul style="list-style-type: none"> <li>- To cover line items mentioned under Reg 52 (4), 54(2) &amp; 54(3) of SEBI LODR</li> <li>- To be submitted within forty- five days from the end of the quarter except last quarter</li> <li>- To be submitted to the trustee on same day as submitted to stock exchanges</li> </ul>
f.	Annual audited standalone and consolidated financial results, along with the statutory auditor's report, the directors report, annual report, profit and loss accounts, balance sheets- <b>N.A. for the reportable quarter</b>  <ul style="list-style-type: none"> <li>- To cover line items mentioned under Reg 52 (4), 54(2) &amp; 54(3) of SEBI LODR</li> <li>- To be submitted within sixty days from the end of the financial year on the same day as submitted to the stock exchanges</li> <li>- In case issuers are audited by Comptroller and Auditor General of India <ul style="list-style-type: none"> <li>(i) financial results audited by auditor appointed by the Comptroller and Auditor General of India to be submitted to the Stock Exchange(s) and trustees within sixty days from the end of the financial year.</li> <li>(ii) on completion of audit by the Comptroller and Auditor General of India- the financial results to be submitted to the Stock exchange(s) and debenture trustee within nine months from the end of the financial year.</li> </ul> </li> </ul>
g.	Issue Wise/ISIN Wise Utilization Statement submitted to Stock Exchange as per Reg. 52(7) of SEBI LODR on quarterly basis until the debenture proceeds are completely utilized or the purpose for which the funds have been raised is achieved. - <b>N.A. for the reportable quarter</b>
h.	Material deviation in the use of proceeds as compared to the objects submitted to stock exchange, if applicable. - <b>N.A. for the reportable quarter</b>
i.	ISIN Wise intimations sent to Stock Exchange as per Regulation 57(1), (4) & (5) of the SEBI LODR with respect to interest/principal payment of Debentures- <b>Intimation under Regulation 57(1) dated 17<sup>th</sup> December 2021 (For Rs. 185 crore NCD issue), Regulation 57(4) dated 20<sup>th</sup> September 2021 (For Rs. 185 crore NCD issue) and 24<sup>th</sup> December 2021 (For Rs. 178 crore NCD issue) and under Regulation 57(5) dated 8<sup>th</sup> January 2022 (For Rs. 185 crore NCD issue) under SEBI LODR 2015 are attached herewith.</b>
j.	Periodical reports from lead bank regarding progress of the Project [in case debentures are raised for financing projects]- <b>N.A.</b>
k.	Annual report as per Reg 53 (2)(a) of SEBI LODR for financial year end. - <b>N.A. for the reportable quarter.</b>
l.	Stock Exchange Confirmation on the REF created or replenished during the quarter - <b>N.A. for the reportable quarter.</b>
m.	All information, documents/reports/certificates/confirmations required for conduct of continuous due diligence by trustee empanelled agencies- <b>N.A.</b> <ul style="list-style-type: none"> <li>a. Asset Cover</li> <li>b. A statement of value of Debt Service Reserve Account or any other form of security (quarterly)</li> <li>c. A statement of value of pledged securities (quarterly)</li> <li>d. Net worth certificate of personal guarantors [if any] (half yearly)</li> <li>e. Financials/value of corporate guarantor [If any] prepared on basis of audited financial statement etc. of the guarantors<sup>5</sup> (annually)</li> </ul>

	f. Valuation report for immovable and movable secured assets (annually) g. Title search report for immovable secured assets (annually)
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**For Tata AIG General Insurance Company Ltd.**

ASHISH Digitally signed  
by ASHISH  
SARMA  
 SARMA Date: 2022.02.10  
22:00:27 +05'30'

**Ashish Sarma)**  
**Company Secretary**

# A.F. FERGUSON ASSOCIATES

Chartered Accountants  
One International Centre,  
Tower 3, 32<sup>nd</sup> Floor,  
Senapati Bapat Marg,  
Elphinstone (W),  
Mumbai – 400 013,  
Maharashtra, India

Tel : +91 2261854000

Fax : +91 2261854101

The Board of Directors  
Tata AIG General Insurance Company Limited  
15th Floor, Tower A,  
Peninsula Business Park,  
Lower Parel,  
Mumbai- 400013, Maharashtra, India

**Independent Auditor's certificate on the "Statement of asset cover and compliance with the covenants as per the Information Memorandum / Debenture Trust Deeds in respect of listed non-convertible debt securities (NCDs) of the Company as on and for the nine months ended December 31, 2021" (the "Statement")**

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1. The certificate is issued in accordance with the terms of our engagement letter dated July 09, 2021.
2. We, A. F. Ferguson Associates, Mumbai, Chartered Accountants (Firm's Registration Number 102849W), have reviewed the unaudited books of account as at and for the nine months ended December 31, 2021 and other relevant records and documents maintained by **Tata AIG General Insurance Company Limited** (the "Company") for the purpose of certifying the accompanying Statement for submission to the Debenture Trustees of the listed non-convertible debt securities under Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Regulation") as amended. The Statement has been stamped by us for identification purpose only.

**Management's Responsibility for the Statement**

3. The preparation of the Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.
4. The Management of the Company is also responsible for maintaining hundred percent asset cover or asset cover sufficient to discharge the outstanding principal amount including interest accrued thereon for the said NCDs as at December 31, 2021.

## **A.F. FERGUSON ASSOCIATES**

5. The Management is also responsible for adherence with all other applicable conditions mentioned in the Regulation in connection with the Statement and all the compliance with all the covenants specified in Information Memorandum and/ or Debenture Trust Deeds including side letters, accelerated payment clause, etc. related to the said NCDs.

### **Auditor's Responsibility**

6. Pursuant to the requirements of the Regulation, our responsibility for the purpose of this certificate, is to provide a limited assurance as to whether the particulars contained in the aforesaid Statement are in agreement with the unaudited financial results of the Company, as at and for the nine months ended December 31, 2021 and other relevant records and documents maintained by the Company. This did not include the evaluation of adherence by the Company with all the applicable guidelines of the Regulation.
7. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.
8. The financial results as of and for the nine months ended December 31, 2021 have been reviewed by us, on which we and the other Joint Statutory Auditors have issued the unmodified review report dated February 03, 2022. We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit.
9. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India (the "ICAI"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
10. We have complied with the relevant applicable requirements of the Standard on Quality Control ("SQC") 1, Quality Control for Firms that perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

### **Conclusion**

11. Based on the procedures performed and evidence obtained and according to the information, explanation and representations provided to us by the Management of the Company, nothing has come to our attention that causes us to believe that the particulars furnished by the Company in the said Statement are not in agreement with the unaudited financial results of the Company as at and for the nine months ended December 31, 2021 and other relevant records and documents maintained by the Company.

## A.F. FERGUSON ASSOCIATES

### Restriction on Use

12. This Certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of submission to the Debenture Trustee under Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and should not be used for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For A.F. Ferguson Associates  
Chartered Accountants  
(Firm's Registration No. 102849W)

Rupen  
Kumudchan  
dra Bhatt

Digitally signed by  
Rupen Kumudchandra  
Bhatt  
Date: 2022.02.10  
20:38:08 +05'30'

Rupen K. Bhatt  
(Partner)  
(Membership No. 46930)  
(UDIN: 22046930ABDTKW3446)

Place : Mumbai  
Date : February 10, 2022



**Tata AIG General Insurance Company Limited**

Peninsula Business Park, Tower A, 15th Floor,

Ganpat Rao Kadam Marg,

Lower Parel, Mumbai - 400 013

Tel No. + 22 6669 9697

www.tataaig.com

IRDA Registration No. : 108

CIN : U85110MH2000PLC128425

**Statement of asset cover and compliance with the covenants as per the Information Memorandum / Debenture Trust Deeds in respect of listed non-convertible debt securities (NCDs) of the Company as on and for the nine months ended December 31, 2021**

**Asset cover in respect of listed debt securities of the listed entity under SEBI Circular SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated November 12, 2020**

We hereby certify that:

**A.** The listed entity i.e. **Tata AIG General Insurance Company Limited** (the 'Company') has vide its Board Resolutions, Information Memorandums / Offer Documents and under two Debenture Trust Deeds, issued the Unsecured Redeemable Non-Convertible listed debt securities, the principal outstanding of which is Rs. 363 crores as on December 31, 2021 (**Refer Exhibit A**).

**B. Asset Cover for listed debt securities**

- I. The financial information as on December 31, 2021 has been extracted from the books of account for the nine months ended December 31, 2021 and other relevant records of the listed entity.
- II. The total assets of the Company provide coverage of **837%** of the principal, which is in accordance with the terms of issue (calculation as per statement of asset coverage ratio available for the Unsecured debt securities – refer Table II) as per requirement of Regulation 54 read with Regulation 56(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

For **Tata AIG General Insurance Company Limited**

**NEELES  
H GARG**

Digitally signed by NEELESH GARG  
DN: c=IN, o=Personal,  
postalCode=400012, st=Maharashtra,  
2.5.4.20=5e87c2124e0ee419c845d5  
47602c487e146d3e839112c3b37259  
664d624c8b,  
serialNumber=6B9591998AFA0828  
A2EEDCA791349D10A52,  
serialNumber=223A77499F82F2D73  
4B50511F768A1E87AD7B9D0CAAD  
B786D84DK6D3825A, cn=NEELES  
H GARG  
Date: 2022.02.10 20:22:06 +05'30'

**Neelesh Garg**  
**(Managing Director & Chief Executive Officer)**  
**DIN : 03435242**  
**Date : February 10, 2022**

**ASHISH  
SARMA**

Digitally signed  
by ASHISH  
SARMA  
Date: 2022.02.10  
17:05:09 +05'30'

**Ashish Sarma**  
**(Company Secretary)**



**Table II**

<b>Sr. No</b>	<b>Particulars</b>		<b>Amount Rs. crores</b>	<b>Amount Rs. crores</b>
<b>i.</b>	Net assets of the listed entity available for unsecured lenders (Property Plant & Equipment (excluding intangible assets and prepaid expenses) + Investments + Cash & Bank Balances + Other current/ Non-current assets excluding deferred tax assets (-) Total assets available for secured lenders/creditors on pari passu/exclusive charge basis under the above heads (-) unsecured current/ non-current liabilities (-) interest accrued/payable on unsecured borrowings (-) Fair value change account (Refer Notes below)	<b>A</b>		<b>3,038.74</b>
<b>ii.</b>	<b>Total Borrowings (unsecured)</b>	<b>B</b>		<b>363.00</b>
	1. Term Loan		-	
	2. Non-convertible Debt Securities		363.00	
	3. CC/ OD Limits (Outstanding as on December 31, 2021)		-	
	4. Other Borrowings		-	
<b>iii.</b>	<b>Asset Coverage Ratio</b> (100% or asset cover sufficient to discharge the outstanding principal amount including interest accrued thereon)	<b>(A/B)</b>		<b>837%</b>

**Notes**

- 1) The figures used for the purpose of computation of Asset Cover Ratio are extracted from the unaudited financial results of the Company for the nine months ended December 31, 2021. The assets and liabilities are not bifurcated between shareholders' funds and policyholders' funds for the purpose of computation of Asset Cover Ratio.
- 2) The above ratio is a disclosure as per the said SEBI circular and should not be construed as security provided by the Company to Unsecured lenders and shall not form basis for litigation in any Court of Law.
- 3) Fair value change account represents unrealised gain/(loss) as on the Balance Sheet date on equity shares, mutual fund investments, additional Tier 1 Bonds (AT 1) and REIT / InvIT investments. Such mark to market treatment of investments as on December 31, 2021 is in line with requirements of IRDAI (Preparation of Financial Statements and Auditor's report of Insurance Companies) Regulations, 2002 and IRDAI Circular number IRDA/F&I/INV/CIR/213/10/2013 which requires the investments to be reflected at their current fair value in the Balance Sheet and the mark to market adjustment being reflected under "Fair value change account" on the liability side of the Balance Sheet. Fair value change account balance in shareholders' and policyholders' funds aggregating Rs. 973.25 crores have not been considered for the purpose of computation of Net Assets of the Company.





- 4) Government Securities amounting to Rs. 458.71 crores and Fixed deposits with banks of Rs. 2.43 crores have not been considered in computation of Net Assets, since the same are provided as security to various Authorities.

**C. Compliance of the covenants/terms of the issue in respect of listed debt securities of the Company**

We confirm that the Company has complied with the covenants/terms of the issue of the listed debt securities (NCD's) as included in Exhibit B below.

For,  
**Tata AIG General Insurance Company Limited**

**NEELES  
H GARG**

Digitally signed by NEELESH GARG  
DN: cn=H. GARG,  
postalCode=400072, st=Maharashtra,  
2.5.4.20=5a87e212eb0ee419c845d5476  
02-9876166d3e039112c2b572966446,  
24c0b,  
pseudoym=EB0E91199BAF4A0E28A2  
ZEE0A7391349D10A52,  
serialNumber=F723A77499F892FD7348  
5951E74E2A1E87AD76F40C4C3D366  
DB4D9C6D3825A, cn=NEELES GARG  
Date: 2022.02.10 20:22:49 +05'30'

**Neelesh Garg  
(Managing Director & Chief Executive Officer)  
DIN : 03435242  
Date: February 10, 2022**

**ASHISH  
SARMA**

Digitally signed by  
ASHISH SARMA  
Date: 2022.02.10  
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**Ashish Sarma  
(Company Secretary)**



**Exhibit A- Listed Debt Securities Sanctioned amount / Principal Outstanding as at December 31, 2021**

<b>ISIN</b>	<b>Private Placement / Public Issue</b>	<b>Secured / Unsecured</b>	<b>Sanctioned Amount / Outstanding Amount (Rs. Crore)</b>
<b>Unsecured</b>			
INE067X08018	Private Placement	Unsecured	178.00
INE067X08026	Private Placement	Unsecured	185.00
<b>Total</b>			<b>363.00</b>



## Exhibit B - Compliance status of covenants

Sr. No.	Covenant Description	Compliance status certified by the management
1	The Company to redeem the principle amount of the NCDs issued and pay interest annually (inclusive of compound interest where applicable at the coupon rate), penal interest and liquidated damages, if applicable, on the NCDs as per the First Schedule of the Debenture Trust Deeds ("Deeds")	<p>The Company was not required to redeem the principal amount for any series of NCDs issued by it under ISINs: INE067X08018 and INE067X08026 during the quarter and nine months ended December 31, 2021.</p> <p>Further, the Company has paid interest for NCD issued under ISIN: INE067X08026 on December 17, 2021. The Company was not required to pay any interest for the NCD issued under ISIN: INE067X08018 for the quarter and nine months ended December 31, 2021.</p> <p>Accordingly, the covenant relating to repayment of principal amount is not applicable for the quarter and nine months ended December 31, 2021.</p>
2	The financial statements most recently supplied to the debenture trustee were prepared in accordance with the accepted accounting principles and which were consistently applied and the same give a true and fair view of its financial condition.	The management confirms that the Unaudited financial results for the quarter and nine months ended December 31, 2021 were most recently supplied to the Debenture Trustee via email on February 03, 2022 and were prepared in accordance with the accepted accounting principles which were consistently applied and the same give a true and fair view of its financial condition for the reportable period.
3	The Company is solvent and is able to pay its debts as they mature and has not suspended making of any payment on its debts.	The management confirms that the Company is solvent (by maintaining a solvency margin of 211% for the nine months ended December 31, 2021, computed as per the requirements of Insurance Regulatory and Development Authority of India (Assets, Liabilities, and Solvency Margin of General Insurance Business) Regulations, 2016 read with IRDA/ACT/CIR/SLM/066/03/2017 dated on March 28, 2017) and is able to pay its debts as they mature and has not suspended making of any payment on its debts.
4	The Company to keep proper books of accounts giving a true and fair picture of its financial condition.	The management confirms that the Company has kept proper books of accounts giving a true and fair picture of its financial condition for the quarter and nine months ended December 31, 2021.
5	The Company must pay the applicable stamp duty and other duties, taxes and other charges as may be applicable as may be in force in the state wherein the Company's property is situated.	The Company during the reportable period for availing rented property has paid Property Tax, Stamp Duty and Registration Fees amounting to Rs. 19,47,490/- (For quarter ended June 30, 2021), Rs. 18,68,236/- (For quarter ended September 30, 2021) and Rs. 3,37,878/- (For quarter ended December 31, 2021).
6	If the interest payment date falls on a day which is not a business day, the payment shall be made on the following working day.	<p>The Company has paid interest in full to the eligible debenture holders for the NCD issued under ISIN: INE067X08026 on December 17, 2021.</p> <p>The Company has been proactive and since the list of eligible debentureholders was crystalized on December 04, 2021 being the record date, the</p>



		<p>interest was paid on the last working day of the week in which the coupon date fell.</p> <p>The Company was not required to pay any interest for NCD issued by the Company covered under ISIN: INE067X08018 for the quarter and nine months ended December 31, 2021.</p>
<b>7</b>	The Company shall maintain the updated list of debentureholders.	The management confirms that the list of debentureholders is maintained by the RTA (Registrar and Share Transfer Agent) of the Company, NSDL Database Management Ltd. as the NCDs issued by it are listed and traded on BSE Ltd.
<b>8</b>	The Company must submit the copy of the annual report to the trustee within 180 days from the close of the financial year.	The management confirms that the Company has submitted a copy of its annual report for the financial year ended March 31, 2021 to the trustees on June 13, 2021, which is within the timeline of 180 days from the closure of financial year.
<b>9</b>	The Company must endeavor to redress the grievances of the debentureholders promptly and expeditiously.	The management confirms that the Company has not received any complaints from the Debentureholders for the quarter and nine months ended December 31, 2021.
<b>10</b>	The Company to submit to the Debenture Trustee the list of Debentureholders within 7 working days from the end of each month and a statement of grievances of debentureholders within 21 days from the close of each quarter.	<p>The Company vide its emails dated May 11, 2021, June 08, 2021, July 07, 2021, August 10, 2021, September 06, 2021, October 11, 2021, November 08, 2021, December 08, 2021 and January 05, 2022 has provided the list of debentureholders as on April 30, 2021, May 31, 2021, June 30, 2021, July 31, 2021, August 31, 2021, September 30, 2021, October 31, 2021, November 30, 2021 and December 31, 2021 to the Debenture Trustee.</p> <p>The Company vide emails dated July 20, 2021, October 12, 2021, and January 05, 2022 has submitted the Statement of Investor complaints for the quarters ended June 30, 2021, September 30, 2021 and December 31, 2021 to the Debenture Trustee wherein it has been mentioned that the Company has not received any complaints from the Debentureholders for the quarter and nine months ended December 31, 2021.</p>
<b>11</b>	The Company to give prior intimation of 11 business days to the trustee regarding the due date for payment of interest on NCDs.	<p>The Debenture Trustee has been intimated vide mail dated September 21, 2021 regarding the payment of interest due on December 19, 2021 for NCD issued by the Company under ISIN: INE067X08026.</p> <p>During the quarter and nine months ended December 31, 2021, the Company was not required to pay any interest for NCD issued by the Company under ISIN: INE067X08018.</p>
<b>12</b>	Execute the revised Debenture Trust Deed to incorporate the terms and conditions of periodical monitoring as required by SEBI Circular dated 12 <sup>th</sup> November 2020 and creation of Recovery Expense Fund.	The management confirms that the Company has executed the revised Debenture Trust Deed on March 11, 2021 to incorporate the terms and conditions of periodical monitoring as required by SEBI Circular dated November 12, 2020 and creation of Recovery Expense Fund.



List of Debentureholders of Tata AIG General Insurance Company Ltd. as on 31st December 2021						
For ISIN: INE067X08018- Rs. 178 crore issue						
Sr. No.	Name of Debentureholder	Address	Telephone Number	Fax Number	Email	Number of Debentures held
1	ASHIMA BATRA JOINTLY WITH AVINASH BATRA	92 MAKER TOWER H CUFFE PARADE MUMBAI 400005	24922306	2691272	backoffice@kucheria.co.in office@kucheria.co.in	4
2	VIKAS AGGARWAL JOINTLY WITH SUDHARSHAN KUMAR AGGARWAL	B-1 MAHATMA GANDHI ROAD ADARSH NAGAR NORTH WEST DELHI NEW DELHI 110033	-	-	VIKASAGGARWAL78@GMAIL.COM TRIPTI.GOEL@GMAIL.COM	1
3	BERGER PAINTS PROVIDENT FUND (COVERED)	BERGER PAINTS INDIA LTD BERGER HOUSE 129 PARK STREET KOLKATA 700017	033 22299724/ 28	033 22499009/ 9729	soumalyathakurta@bergerindia.com	10
4	GODREJ AND BOYCE MFG CO LTD EMPLOYEES PROVIDENT FUND	PLANT 11 3RD FLOOR CORPORATE ACCOUNT PIROJSHANAGAR VIKHROLI WEST MUMBAI 400079	55965115/ 55965116	55961518	-	100
5	ASHOK LEYLAND EMPLOYEES HOSUR PROVIDENT FUND TRUST	175 HOSUR INDUSTRIAL COMPLEX HOSUR 635126	04344273539	-	sureshkumar2@ashokleyland.com	10
6	GODFREY PHILLIPS INDIA LTD PROVIDENT FUND	C/O GODFREY PHILLIPS INDIA LTD CHAKALA ANDHERI (EAST) MUMBAI 400099	-	-	vvbhat-gpi@modi-ent.com	10
7	BREACH CANDY HOSPITAL TRUST STAFF PROVIDENT FUND	60, BHULABHAI DESAI ROAD MUMBAI 400026	3667351/ 352	3685694	satish.shroff@breachcandyhospital.org	4
8	GODREJ AND BOYCE MFG CO LTD MANAGERIAL SUPERANNUATION FUND	PLANT 11 3RD FLR CORPORATE ACCOUNTS PIROJSHANAGAR VIKHROLI WEST MUMBAI 400079	55965115/ 5116	55961518	-	10
9	NPS TRUST - A/C LIC PENSION FUND SCHEME - ATAL PENSION YOJANA (APY)	LIC PENSION FUND LIMITED 1ST FLOOR, PLOT NO.194, VEER NARIMAN ROAD, INDUSTRIAL ASSURANCE BUILDING CHURCHGATE, MUMBAI 400020	022-61414528	022-22822289/ 22029471	licpensionfund@licindia.com	30
10	THOMAS COOK LOCAL STAFF PROVIDENT FUND (INDIA)	UNIT NO 8 CORPORATE PARK SION TROMBAY ROAD CHEMBUR MUMBAI 400071	022 48795100	5291149	sachin.talreja@ssc.tcg.in	5
11	VOLTAS LIMITED	VOLTAS HOUSE A DR BABASAHEB AMBEDKAR ROAD CHINCHPOKLI MUMBAI 400033	66656290	56656311	ushah@voltas.com	30
12	TVS MOTOR COMPANY EMPLOYEES PROVIDENT FUND	HARITA HOSUR 635109	04344 270171	-	ku.natarajan@tvsmotor.com	20
13	BHEL (BAP UNIT) EMPLOYEES PROVIDENT FUND TRUST RANIPET	BHEL HEAVY ELECTRICALS LTD BOILER AUXILIARIES PLANT RANIPET 632406	-	-	RPTPF@BHEL.IN	10
14	JUBILANT FOODWORKS EMPLOYEE'S PROVIDENT FUND TRUST	PLOT NO 1A SECTOR 16A PLOT 1 NOIDA, UP 203001	-	-	-	30

15	LUPIN LTD EMPLOYEES PROVIDENT FUND TRUST	159 CST ROAD KALINA SANTACRUZ EAST MUMBAI 400098	02266402472	-	eramachandran@lupinpharma.com	90
16	BLUE STAR EMPLOYEES PROVIDENT FUND	KASTURI BUILDING MOHAN T ADVANI CHOWK J T ROAD CHURCHGATE MUMBAI 400020	022 67924132	2025813	kundipthakker@bluestarindia.com	15
17	SYNCOM FORMULATION (INDIA) LTD	2ND FLOOR TAGORE CENTRE DAWA BAZAR 13/14 R N T MARG INDORE MP 452001	07312704381 3046869	0731 2704380	finance@sfil.in	5
18	GAURAV KUCHERIA JOINTLY WITH AJIT KUCHERIA	1205,12TH FLOOR, LODHA SUPREMUS 453 SENAPATI BAPAT MARG LOWER PAREL MUMBAI 400013	2224922306	22828983	backoffice@kucheria.co.in	3
19	PANKAJ AGARWAL JOINTLY WITH ANAND KUMAR AGARWAL	ICICI BANK LTD SMS DEPT 1ST FLOOR EMPIRE COMPLEX 414 S B MARG LOWER PAREL MUMBAI MAHARASHTRA 400013	-	-	pankaj27@gmail.com	1
20	A K CAPITAL FINANCE LIMITED	30 39 3RD FLOOR FREE PRESS HOUSE FREE PRESS JOURNAL MARG 215 NARIMAN POINT MUMBAI 400021	02267544732	02266100594	finance@akgroup.co.in	2
21	B L KUCHERIA HUF	UNIT NO.1205, 12TH FLOOR 453 LODHA SUPREMUS SENAPATI BAPAT MARG MUMBAI MUMBAI 400013	022-24922306	-	backoffice@kucheria.co.in	2
22	SUNDARAM CLAYTON LIMITED EMPLOYEES PROVIDENT FUND	REGISTERED OFFICE JAYALAKSHMI ESTATES 8 HADDOWS ROAD CHENNAI 600006	82722233	8257121	-	42
23	STAR HEALTH AND ALLIED INSURANCE CO. LTD.	1-A, NEW TANK STREET NUNGAMBAKKAM CHENNAI 600034	8097442516	044-28260062	aneesh.srivastava@starhealth.in	250
24	JAGANNATHAN V JOINTLY WITH VENKATASAMY	NO. 69/32 4TH FLOOR CEEBROS APARTMENTS RAGAVEERA AVENUE POES GARDEN CHENNAI 600086	-	-	cmdsec@gmail.com	50
25	JK PAPER LIMITED (JK PAPER MILLS) COMPULSORY EMPLOYEES PROVIDENT FUND	J K PAPER MILLS JAYKAYPUR DIST RAYAGADA ORISSA 765017	06856 222070	06856 222238	yogeswar@jkpm.jkmail.com	5
26	SHRIRAM PISTONS AND RINGS LIMITED OFFICERS PROVIDENT FUND TRUST	23 KASTURBA GANDHI MARG NEW DELHI 110001	23315941	011 3311203	-	5
27	VST PROVIDENT FUND	VST PROVIDENT FUND AZAMABAD HYDERABAD 520020	04027610460	27615336	sarah@vstind.com	3
28	NPS TRUST- A/C LIC PENSION FUND SCHEME - CENTRAL GOVT	C/O LIC PENSION FUND LIMITED 1ST FLOOR, PLOT NO.194, VEER NARIMAN ROAD, INDUSTRIAL ASSURANCE BUILDING CHURCHGATE, MUMBAI 400020	022-61414528	022-22822289/ 22029471	licpensionfund@licindia.com	160
29	NPS TRUST- A/C LIC PENSION FUND SCHEME - STATE GOVT	C/O LIC PENSION FUND LIMITED 1ST FLOOR, PLOT NO.194, VEER NARIMAN ROAD, INDUSTRIAL ASSURANCE BUILDING CHURCHGATE, MUMBAI 400020	022-61414528	022-22822289/ 22029471	licpensionfund@licindia.com	536
30	RURAL ELECTRIFICATION CORPORATION LIMITED CONTRIBUTORY PROVIDENT FUND	CORE 4 2ND FLOOR SCOPE COMPLEX 7 LODHI ROAD NEW DELHI 110003	24365161 EXT 534	24360644	bansal.nishu09@gmail.com	10

31	NPS TRUST - A/C LIC PENSION FUND SCHEME - CORPORATE CG	LIC PENSION FUND LIMITED 1ST FLOOR, PLOT NO.194, VEER NARIMAN ROAD, INDUSTRIAL ASSURANCE BUILDING CHURCHGATE, MUMBAI 400020	022-61414528	022-22822289/ 22029471	licpensionfund@licindia.com	24
32	TRUSTEES GEB'S C P FUND	SARDAR PATEL VIDYUT BHAVAN RACE COURSE BARODA 390007	0265 310582 86	0265 337918 331864	dcaopf@gebmail.com	260
33	HEMALATHA A JOINTLY WITH ANNAMALAI RAMASWAMY	B 93 MAYFLOWER SAKTHI GARDEN NANJUNDAPURAM ROAD COIMBATORE SOUTH NANJUNDAPURAM COIMBATORE SOUTH TAMIL NADU 641036	-	-	SHRIRAM@METISMFO.COM	1
34	HOOGHLY MILLS PROJECTS LTD	24/1/1, ALIPORE ROAD 3 RD FLOOR KOLKATA 700027	-	-	aditya.hmcl@gmail.com	5
35	SARATH CHANDRAN JOINTLY WITH DAMOTHRAN	246 ATD STREET RACE COURSE COIMBATORE SOUTH COIMBATORE TAMIL NADU 641018	-	-	KOUSALYA@PRECOT.COM	1
36	DIVYA CHANDRAN JOINTLY WITH ASHWIN CHANDRAN	234-235 TEA ESTATE COMPOUND RACE COURSE ROAD COIMBATORE TAMIL NADU 641018	-	-	KOUSALYA@PRECOT.COM	1
37	HINDUSTAN COCA-COLA BOTTLING GROUP PROVIDENT FUND TRUST	CITIBANK N.A. CUSTODY SERVICES FIFC- 9TH FLOOR, G BLOCK PLOT C-54 AND C-55, BKC BANDRA - EAST, MUMBAI 400098	912261756060	0008000404096	announcement.india@citi.com	10
38	DISHMAN CARBOGEN AMCIS LIMITED	BHADRA RAJ CHAMBERS SWASTIK CROSS ROAD NAVRANGPURA AHMEDABAD GUJARAT INDIA 380009	7046016453	-	HARSHIL.DALAL@DISHMANGROUP.COM	25
	<b>TOTAL DEBENTURES</b>					<b>1780</b>

**For ISIN: INE067X08026- Rs. 185 crore issue**

Sr. No.	Name of Debentureholder	Address	Telephone Number	Fax Number	Email	Number of Debentures held
1	NPS TRUST- A/C SBI PENSION FUND SCHEME - CENTRAL GOVT	C/O SBI PENSION FUNDS PVT. LTD. NO. 32, MAKER CHAMBERS - III NARIMAN POINT MUMBAI 400021	022-42147115	22020556	accounts@sbipensionfunds.com	250
2	ALEMBIC PHARMACEUTICALS LIMITED PROVIDENT FUND	ALEMBIC PHARMACEUTICALS LIMITED ALEMBIC ROAD VADUDARA 390003	02653007635	02652282506	samir.patel@alembic.co.in	40
3	ADITYA BIRLA SUN LIFE INSURANCE COMPANY LIMITED	ONE INDIABULLS CENTRE TOWER-1 16TH FLOOR MUMBAI 400013	2271803000	022 - 6670 3901	dbindia.custody@db.com	250
4	HINDUSTAN AERONAUTICS LIMITED EMPLOYEES PROVIDENT FUND TRUST	SUNABEDA DISTRICT KORAPUT ORISSA 763002	06853 20214		hal.kdepft@gmail.com	50
5	RELIANCE GENERAL INSURANCE COMPANY LIMITED -SH	NAVI MUMBAI MUMBAI 400710	022-7180-3000	022-7180-3901	dbindia.custody@db.com	150
6	ALEMBIC LIMITED PROVIDENT FUND TRUST	ALEMBIC ROAD BARODA 390003	2280880	-	-	10

7	NPS TRUST- A/C SBI PENSION FUND SCHEME - STATE GOVT	C/O SBI PENSION FUNDS PVT. LTD. NO. 32, 3RD FLOOR MAKER CHAMBERS - III, NARIMAN POINT MUMBAI 400021	022-42147115	022-22020576/4318	accounts@sbipensionfunds.com	400
8	NPS TRUST- A/C SBI PENSION FUND SCHEME C - TIER I	C/O SBI PENSION FUNDS PVT. LTD. NO. 32, 3RD FLOOR MAKER CHAMBERS - III NARIMAN POINT, MUMBAI 400021	022-42147115	022 - 22020576/4318	accounts@sbipensionfunds.com	300
9	NPS TRUST - A/C SBI PENSION FUND SCHEME - ATAL PENSION YOJANA (APY)	C/O SBI PENSION FUNDS PVT. LTD. NO. 32, 3RD FLOOR MAKER CHAMBERS - III, NARIMAN POINT MUMBAI 400021	022-42147115	022-22020576/4318	accounts@sbipensionfunds.com	100
10	LUPIN LTD EMPLOYEES PROVIDENT FUND TRUST	159 CST ROAD KALINA SANTACRUZ EAST MUMBAI 400098	02266402472		eramachandran@lupinpharma.com	50
11	NPS TRUST - A/C SBI PENSION FUND SCHEME - CORPORATE CG	C/O SBI PENSION FUNDS PVT. LTD. NO. 32, 3RD FLOOR MAKER CHAMBERS - III NARIMAN POINT, MUMBAI 400021	022-42147115	022 - 22020576/4318	accounts@sbipensionfunds.com	250
	<b>TOTAL DEBENTURES</b>					<b>1850</b>

FOR TATA AIG GENERAL INSURANCE COMPANY LTD.

Sd/-

(ASHISH SARMA)  
COMPANY SECRETARY





**Tata AIG General Insurance Company Limited**  
Peninsula Business Park, Tower A, 15th Floor,  
Ganpat Rao Kadam Marg,  
Lower Parel, Mumbai - 400 013  
Tel No. + 22 6669 9697  
www.tataaig.com  
IRDA Registration No. : 108  
CIN : U85110MH2000PLC128425

**February 03, 2022**

To,  
The Manager  
Listing Department  
Wholesale Debt Market  
BSE Limited  
Phiroze Jeejeebhoy Tower  
Dalal Street, Mumbai-400 001

**Ref:Scrip Code of Debt: BSE: 956005 (ISIN: INE067X08018) – TAGICL-8.52%-21-3-27-PVT**  
**Scrip Code of Debt: BSE: 959118 (ISIN: INE067X08026) – TAIGGICL-8.85%-19-12-29-PVT**

Dear Sirs/Madam,

**Sub: Submission of Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2021**

We wish to inform you that at the meeting of the Board of Directors held today i.e. February 03, 2022, the Board has approved the unaudited financial results for the quarter and nine months ended December 31, 2022.

Pursuant to the provisions of Regulations 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations) please find attached herewith the following:

1. Unaudited Financial Results for the quarter and nine months ended December 31, 2021 along with the report of the Statutory Auditors thereon. The Auditor has issued an unqualified report.

Request you to please take the above documents on record.

Thanking You,

Yours faithfully,

For Tata AIG General Insurance Company Limited

**NEELES**  
**H GARG**

**Neelesh Garg**

**Managing Director & CEO**

Digitally signed by NEELESH GARG  
DN: cn=NEE, o=Personal, postalCode=400012,  
st=Maharashtra,  
2.5.4.42=5a87e212eb0e419c845d5f547602  
c487e146d3e839112c3b57296646d24c08,  
pseudonym=EB08591998AA4A0828A22EE  
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serialNumber=F723A77499F892FD7348926  
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Date: 2022.02.03 16:25:05 +05'30'

**A. F. FERGUSON ASSOCIATES****Chartered Accountants**

One International Centre,  
Tower 3, 32<sup>nd</sup> Floor,  
Senapati Bapat Marg, Elphinstone (W),  
Mumbai – 400 013

**Walker Chandiok & Co LLP****Chartered Accountants**

11<sup>th</sup> Floor, Tower II,  
One International Centre,  
S B Marg, Prabhadevi (W)  
Mumbai - 400013

**Independent Auditors' Review Report on Review of Interim Financial Results  
To the Board of Directors Of  
Tata AIG General Insurance Company Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Tata AIG General Insurance Company Limited** ("the Company") for the quarter and year to date results for the period from 01 April, 2021 to 31 December, 2021 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including relevant circulars issued by the SEBI from time to time ("the Listing Regulations, 2015"), as applicable and Insurance Regulatory and Development Authority of India (the "IRDAI") orders/guidelines/circulars. Our responsibility is to express a conclusion on the Statement based on our review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the requirements of, the recognition and measurement principles laid down in Accounting Standard ("AS") 25, "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, to the extent applicable and are not inconsistent with the accounting principles as prescribed in the Insurance Act, 1938 as amended by the Insurance Laws (Amendment) Act, 2015 (the "Insurance Act"), the Insurance Regulatory and Development Authority Act, 1999 (the "IRDA Act"), the Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002 (the "Regulations") and orders/directions/circulars issued by the IRDAI and has been presented in accordance with the presentation and disclosure framework prescribed in IRDAI circular No. IRDA/F&A/CIR/MISC/256/09/2021 dated 30 September, 2021 and the information required to be disclosed in terms of Regulation 52 of the Listing Regulations, 2015, to the extent applicable.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel responsible for financial and accounting matters and analytical procedures, applied to financial data and thus provides less assurance than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013 ('the Act'), and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the requirements of, the recognition and measurement principles laid down in the aforesaid accounting standard and other accounting principles generally accepted in India, to the extent not inconsistent with the accounting principles as prescribed in the Insurance Act, the IRDA Act, the Regulations and orders/directions/circulars issued by the IRDAI, has not disclosed in accordance with the presentation and disclosure framework prescribed in IRDAI circular No. IRDA/F&A/CIR/MISC/256/09/2021 dated 30 September, 2021 and the information required to be disclosed in terms of Regulation 52 of the Listing Regulations, 2015, to the extent applicable, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 11 to the accompanying Statement which explains the assessment made by the management of its business and financial results, recoverability of investments and receivables from other insurance companies and settlement of its liabilities including valuation of claims Incurred But Not Reported (IBNR), claims Incurred But Not Enough Reported (IBNER), Premium Deficiency Reserve (PDR) and solvency position as at 31 December, 2021. Such estimates are subject to the future uncertainties as described in the aforesaid note 11 and are dependent on the future developments arising from the full impact of the COVID-19 pandemic. Our conclusion is not modified in respect of this matter.
6. The actuarial valuation of liabilities in respect of IBNR, IBNER and PDR is the responsibility of the Company's Appointed Actuary (the "Appointed Actuary"). The actuarial valuation of the outstanding claims reserves (IBNR and IBNER) that are estimated using statistical methods and PDR as at 31 December, 2021 has been duly certified by the Appointed Actuary and in his opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by the IRDAI and the Institute of Actuaries of India in concurrence with the IRDAI. We have relied upon the Appointed Actuary's certificate in this regard for forming our conclusion on the accompanying Statement of the Company.

For **A. F. FERGUSON ASSOCIATES**  
*Chartered Accountants*  
Firm's Registration No.: 102849W

Rupen  
Kumudchandra  
Bhatt




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Kumudchandra Bhatt  
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**Rupen K. Bhatt**  
*Partner*  
Membership No.: 046930  
UDIN: 22046930AAGJCP1920

Place: Mumbai  
Dated: 03 February, 2022

For **Walker Chandiok & Co LLP**  
*Chartered Accountants*  
Firm's Registration Number:  
001076N/N500013

SUDHIR  
NARAYANA  
PILLAI



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**Sudhir N. Pillai**  
*Partner*  
Membership No.: 105782  
UDIN: 22105782AAEYIE9327

Place: Mumbai  
Dated: 03 February, 2022



**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR TO DATE PERIOD ENDED DECEMBER 31, 2021**

REVENUE ACCOUNTS						(₹ in Lakhs)
S.No.	Particulars	3 months ended		Year to date ended		Year ended
		December 31, 2021 (Unaudited)	September 30, 2021 (Unaudited)	December 31, 2021 (Unaudited)	December 31, 2020 (Unaudited)	March 31, 2021 (Audited)
1	<b>Premiums earned (Net)</b>	<b>166,758</b>	<b>158,508</b>	<b>476,631</b>	<b>360,012</b>	<b>493,544</b>
	Fire	10,936	10,555	29,954	16,657	24,430
	Marine	10,597	9,485	29,605	20,881	29,729
	Miscellaneous	145,225	138,468	417,072	322,474	439,385
2	<b>Profit/ Loss on sale/redemption of Investments (Net)</b>	<b>4,549</b>	<b>6,965</b>	<b>22,912</b>	<b>13,505</b>	<b>11,522</b>
	Fire	185	311	1,016	508	424
	Marine	174	240	802	431	361
	Miscellaneous	4,190	6,414	21,094	12,566	10,737
3	<b>Interest, Dividend &amp; Rent – Gross</b>	<b>24,841</b>	<b>24,266</b>	<b>70,986</b>	<b>57,924</b>	<b>80,053</b>
	Fire	1,058	1,090	3,147	2,177	2,943
	Marine	908	832	2,485	1,848	2,514
	Miscellaneous	22,875	22,344	65,354	53,899	74,596
4	<b>Others:</b>	<b>137</b>	<b>225</b>	<b>626</b>	<b>584</b>	<b>759</b>
	(a) (i) Investment Income / (loss) from Terrorism Pool and Nuclear Pool	(0)	171	402	441	595
	Fire	(50)	179	281	364	493
	Marine	-	-	-	-	-
	Miscellaneous	50	(8)	121	77	102
	(a) (ii) Miscellaneous Income	137	54	224	143	164
	Fire	11	4	19	11	12
	Marine	8	4	15	8	9
	Miscellaneous	118	46	190	124	143
	(b) Contribution from the Shareholders' Account					
	(i) Towards Excess Expenses of Management	-	-	-	-	-
	Fire	-	-	-	-	-
	Marine	-	-	-	-	-
	Miscellaneous	-	-	-	-	-
	(b) (ii) Others	-	-	-	-	-
	Fire	-	-	-	-	-
	Marine	-	-	-	-	-
	Miscellaneous	-	-	-	-	-
	<b>TOTAL (A)</b>	<b>196,285</b>	<b>189,964</b>	<b>571,155</b>	<b>432,025</b>	<b>585,878</b>
	Fire	12,140	12,139	34,417	19,717	28,302
	Marine	11,687	10,561	32,907	23,168	32,613
	Miscellaneous	172,458	167,264	503,831	389,140	524,963
5	<b>Claims Incurred (Net)</b>	<b>130,011</b>	<b>121,775</b>	<b>367,914</b>	<b>250,400</b>	<b>338,910</b>
	Fire	6,571	6,262	19,586	8,499	9,625
	Marine	12,208	10,124	29,422	15,063	23,282
	Miscellaneous	111,232	105,389	318,906	226,838	306,003
6	<b>Commission</b>	<b>2,153</b>	<b>8,408</b>	<b>14,213</b>	<b>17,907</b>	<b>28,296</b>
	Fire	(1,725)	(1,834)	(7,930)	(8,370)	(10,796)
	Marine	1,478	1,443	4,745	3,326	4,714
	Miscellaneous	2,400	8,799	17,398	22,951	34,378
7	<b>Operating Expenses related to Insurance Business</b>	<b>61,586</b>	<b>55,960</b>	<b>159,073</b>	<b>127,770</b>	<b>176,378</b>
	Fire	1,980	13,191	21,882	17,672	29,950
	Marine	478	1,342	3,002	2,494	3,624
	Miscellaneous	59,128	41,427	134,189	107,604	142,804
8	<b>Premium Deficiency</b>	-	-	-	-	-
	Fire	-	-	-	-	-
	Marine	-	-	-	-	-
	Miscellaneous	-	-	-	-	-
	<b>TOTAL (B)</b>	<b>193,750</b>	<b>186,143</b>	<b>541,200</b>	<b>396,077</b>	<b>543,584</b>
	Fire	6,826	17,619	33,538	17,801	28,779
	Marine	14,164	12,909	37,169	20,883	31,620
	Miscellaneous	172,760	155,615	470,493	357,393	483,185
9	<b>Operating Profit/(Loss) C= (A - B)</b>	<b>2,535</b>	<b>3,821</b>	<b>29,955</b>	<b>35,948</b>	<b>42,294</b>
	Fire	5,314	(5,480)	879	1,916	(477)
	Marine	(2,477)	(2,348)	(4,262)	2,285	993
	Miscellaneous	(302)	11,649	33,338	31,747	41,778
10	<b>APPROPRIATIONS</b>					
	<b>Transfer to Shareholders' Account</b>	<b>2,535</b>	<b>3,821</b>	<b>29,955</b>	<b>35,948</b>	<b>42,294</b>
	Fire	5,314	(5,480)	879	1,916	(477)
	Marine	(2,477)	(2,348)	(4,262)	2,285	993
	Miscellaneous	(302)	11,649	33,338	31,747	41,778
	<b>Transfer to Catastrophe Reserve</b>					
	Fire	-	-	-	-	-
	Marine	-	-	-	-	-
	Miscellaneous	-	-	-	-	-
	<b>TOTAL (C)</b>	<b>2,535</b>	<b>3,821</b>	<b>29,955</b>	<b>35,948</b>	<b>42,294</b>
	Fire	5,314	(5,480)	879	1,916	(477)
	Marine	(2,477)	(2,348)	(4,262)	2,285	993
	Miscellaneous	(302)	11,649	33,338	31,747	41,778



**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR TO DATE PERIOD ENDED DECEMBER 31, 2021**

**PROFIT AND LOSS ACCOUNT**

(₹ in Lakhs)

S.No.	Particulars	3 months ended		Year to date ended		Year ended
		December 31, 2021 (Unaudited)	September 30, 2021 (Unaudited)	December 31, 2021 (Unaudited)	December 31, 2020 (Unaudited)	March 31, 2021 (Audited)
<b>1</b>	<b>OPERATING PROFIT/(LOSS)</b>					
	(a) Fire Insurance	5,314	(5,480)	879	1,916	(477)
	(b) Marine Insurance	(2,477)	(2,348)	(4,262)	2,285	993
	(c) Miscellaneous Insurance	(302)	11,649	33,338	31,747	41,778
		<b>2,535</b>	<b>3,821</b>	<b>29,955</b>	<b>35,948</b>	<b>42,294</b>
<b>2</b>	<b>INCOME FROM INVESTMENTS</b>					
	(a) Interest, Dividend & Rent – Gross	5,274	5,521	15,881	14,022	19,257
	(b) Profit on sale of investments	957	1,721	5,361	3,558	3,555
	(c) (Loss on sale/ redemption of investments)	(52)	(140)	(230)	(283)	(784)
	(d) Amortization of Premium / Discount on Investments	7	21	18	25	(2)
		<b>6,186</b>	<b>7,123</b>	<b>21,030</b>	<b>17,322</b>	<b>22,026</b>
<b>3</b>	<b>OTHER INCOME</b>					
	(a) Claim Service Fees	9	7	31	27	36
	(b) Miscellaneous Income	-	-	-	-	-
	(c) Interest on Income Tax Refund	58	-	58	310	311
	(d) Recovery of bad debts written off	(0)	8	55	61	198
		<b>67</b>	<b>15</b>	<b>144</b>	<b>398</b>	<b>545</b>
	<b>TOTAL (A)</b>	<b>8,788</b>	<b>10,959</b>	<b>51,129</b>	<b>53,668</b>	<b>64,865</b>
<b>4</b>	<b>PROVISIONS (Other than taxation)</b>					
	(a) For diminution in the value of investments	-	-	-	-	-
	(b) For doubtful debts	75	(122)	(57)	75	592
	(c) Others	-	-	-	-	-
<b>5</b>	<b>OTHER EXPENSES</b>					
	(a) Expenses other than those related to Insurance Business :					
	Employee's remuneration and other expenses	259	267	857	779	1,016
	Share Issue Expenses	-	-	-	-	-
	(Profit) / Loss on Sale / Write off of Fixed Assets (Net)	(5)	(1)	(10)	5	9
	Donation	(0)	0	-	6	6
	(b) Bad debts written off	61	38	99	-	263
	(c) Remuneration to Directors	-	-	-	-	40
	(d) Interest on subordinated debt	788	788	2,365	2,365	3,154
	(e) Expenses towards CSR activities	450	-	450	436	531
	(f) Penalties	-	-	-	-	275
	(g) Contribution to Policyholders' A/c					
	(i) Towards Excess Expenses of Management	-	-	-	-	-
	(ii) Others	-	-	-	-	-
	<b>TOTAL (B)</b>	<b>1,628</b>	<b>970</b>	<b>3,704</b>	<b>3,666</b>	<b>5,886</b>
<b>6</b>	<b>Profit/(Loss) Before Tax (A)-(B)</b>	<b>7,160</b>	<b>9,989</b>	<b>47,425</b>	<b>50,002</b>	<b>58,979</b>
<b>7</b>	<b>Provision for Taxation</b>					
	(a) Current Tax	169	5,096	12,551	20,069	20,928
	(b) Deferred Tax	1,592	(2,685)	(837)	(7,724)	(6,729)
<b>8</b>	<b>Profit / (Loss) after tax</b>	<b>5,399</b>	<b>7,578</b>	<b>35,711</b>	<b>37,657</b>	<b>44,780</b>
<b>9</b>	<b>APPROPRIATIONS</b>					
	(a) Interim dividends paid during the year / period	-	-	-	-	-
	(b) Final dividend paid	-	-	-	-	-
	(c) Transfer to any Reserves or Other Accounts	-	-	-	-	-
	Balance of profit/ loss brought forward from last year / period	176,289	168,711	145,977	101,197	101,197
	Balance carried forward to Balance Sheet	<b>181,688</b>	<b>176,289</b>	<b>181,688</b>	<b>138,854</b>	<b>145,977</b>



**ANALYTICAL RATIOS**

Sl.No.	Particular	3 months ended / As at		Year to date ended / As at		Year ended / As at
		December 31, 2021	September 30, 2021	December 31, 2021	December 31, 2020	March 31, 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Debt Equity Ratio <sup>3</sup>	0.11	0.11	0.11	0.12	0.12
2	Debt Service Coverage Ratio <sup>4 *</sup>	10.09	13.67	21.06	22.14	19.70
3	Interest Service Coverage Ratio <sup>*</sup>	10.09	13.67	21.06	22.14	19.70
4	Earnings per share (of ₹ 10/- each) :					
1 Basic:		0.54	0.76	3.59	3.79	4.50
2 Diluted:		0.54	0.76	3.59	3.79	4.50
5	Book value per share	33.60	33.06	33.60	29.29	30.01
6	Total debts to Total Assets <sup>5</sup>	0.02	0.02	0.02	0.02	0.02
7	Current Ratio <sup>7</sup>	NA	NA	NA	NA	NA
8	Long term debt to working capital <sup>7 *</sup>	NA	NA	NA	NA	NA
9	Bad debts to Account receivable ratio <sup>7 *</sup>	NA	NA	NA	NA	NA
10	Current liability ratio <sup>7</sup>	NA	NA	NA	NA	NA
11	Debtors Turnover <sup>7</sup>	NA	NA	NA	NA	NA
12	Inventory Turnover <sup>7</sup>	NA	NA	NA	NA	NA
13	Operating Margin Ratio <sup>7</sup>	NA	NA	NA	NA	NA
14	Net Profit Margin Ratio <sup>7</sup>	NA	NA	NA	NA	NA
15	Asset coverage Ratio <sup>6</sup>	837%	825%	837%	862%	844%
16	Claims paid to claims provisions	7%	7%	10%	9%	11%
17	Investment income ratio <sup>*</sup>	2%	2%	6%	6%	7%
<b>Sector Specific Ratios</b>						
18	Gross Direct Premium Growth Rate	15%	16%	15%	6%	9%
19	Gross Direct Premium to Net worth Ratio <sup>*</sup>	0.77	0.70	2.08	2.07	2.69
20	Growth rate of Net Worth <sup>*</sup>	2%	2%	12%	15%	18%
21	Net Retention Ratio	73%	71%	69%	68%	69%
22	Net Commission Ratio	1%	5%	3%	4%	5%
23	Expense of Management to Gross Direct Premium Ratio	33%	34%	32%	31%	32%
24	Expense of Management to Net Written Premium Ratio	31%	38%	34%	35%	34%
25	Net Incurred Claims to Net Earned Premium	78%	77%	77%	70%	69%
26	Combined Ratio	109%	115%	112%	104%	103%
27	Technical Reserves to net premium ratio <sup>*</sup>	6.08	6.85	2.44	2.34	1.76
28	Underwriting balance ratio	(0.16)	(0.17)	(0.14)	(0.10)	(0.10)
29	Operating Profit Ratio	2%	2%	6%	10%	9%
30	Liquid Assets to liabilities ratio	0.22	0.22	0.22	0.12	0.17
31	Net earning ratio	3%	5%	7%	9%	8%
32	Return on net worth ratio <sup>*</sup>	2%	2%	11%	13%	15%
33	Available Solvency Margin Ratio to Required Solvency Margin Ratio	2.11	2.17	2.11	2.17	2.22
34	NPA Ratio					
	Gross NPA Ratio	NA	NA	NA	NA	NA
	Net NPA Ratio	NA	NA	NA	NA	NA

\* Not Annualised for the period

**Notes :**

- The above financial results have been presented in accordance with the presentation & disclosure framework prescribed in Insurance Regulatory and Development Authority of India (IRDAI) circular No. IRDAI/F&A/CIR/MISC/256/09/2021 dated September 30, 2021 read with SEBI Circular SEBI/HO/DDHS/CIR/2021/0000000637 dated October 5, 2021 and the requirements of the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("Listing Regulations, 2015"), to the extent applicable and the same is approved by the Board of Directors at their meeting held on February 03, 2022 and same has been subjected to 'Limited Review' by the Statutory Auditors of the Company.
- Sector Specific Ratios (18 to 34) are computed in accordance with and as per definition given in the IRDAI Circular No. IRDAI/F&A/CIR/MISC/256/09/2021 dated September 30, 2021.
- Debt Equity ratio is calculated as total borrowings divided by Equity. Net Worth defined by IRDAI is considered as Equity.
- Debt Service Coverage ratio is calculated as Profit before interest and tax divided by Interest expenses together with principal payments of long term debt during the period.
- Total debts to Total Assets is computed as borrowings divided by Total Assets.
- Asset coverage Ratio is computed in accordance with the SEBI Circular SEBI/ HO/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated November 12, 2020.
- Not applicable to Insurance Companies.
- Net Worth ₹ 334,151 lakhs as on December 31, 2021 (As at March 31, 2021 : ₹ 298,440 Lakhs ; As at September 30, 2021 : ₹ 328,752 Lakhs ; As at December 31, 2020 : ₹ 291,317 Lakhs) (Computed as per the definition laid down by IRDAI).
- Debt Redemption Reserve as on December 31, 2021 is ₹ 4,450 Lakhs (As at March 31, 2021 : ₹ 4,450 Lakhs ; As at September 30, 2021 : ₹ 4,450 Lakhs ; As at December 31, 2020 : ₹ 4,450 Lakhs). The debentures of the Company are listed on BSE limited. In terms of the Companies (specification of definition details) Second Amendment Rules, 2021, w.e.f. April 1, 2021, the Company would no longer be a listed company as defined under Companies Act, 2013. Accordingly, in terms of Rule 18(7)(b)(iv)(B) of the Companies (Share Capital and Debentures) Rules, 2014, as amended, the Company is required to create Debt Redemption Reserve out of the profits available for payment of dividend. The Company holds ₹ 4,450 Lakhs under Debt Redemption Reserve as on December 31, 2021 which had been created in earlier years and accordingly no additional reserves have been created during the period ended December 31, 2021.
- The Code on Social Security, 2020 ('Code') relating to employee benefits, during employment and post employment, received presidential assent on September 28, 2020. The Code has been published in the Gazette of India. However the date on which the Code will come into effect has not been notified and the rules for quantifying the financial impact are yet to be framed. In view of this, the Company will assess and record the financial impact of the Code when it comes into effect.
- In assessing the impact of COVID-19 on business and financial statements, including but not limited to recoverability of investments and receivables from other insurance companies and the settlement of its liabilities including valuation of claims Incurred But Not Reported (IBNR), claims Incurred But Not Enough Reported (IBNER) and Premium Deficiency Reserve (PDR), the Company has used principles of prudence in applying judgments, estimates & assumptions. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets and does not anticipate any material adjustment to its liabilities including IBNR, IBNER and PDR. The Company's Solvency ratio as at December 31, 2021 stands at 2.11 times well above the prescribed regulatory limit of 1.5 times. Further, based on the Company's current assessment of the business operations over next one year, it expects the solvency ratio to continue to remain above the minimum limit prescribed by the IRDAI. The Company's debt service coverage ratio stands at 21.06 times as at December 31, 2021. Given the uncertainty over the potential macro-economic conditions, the ultimate outcome of impact of the said global health pandemic may be different from those estimated as on the date of approval of these financial results. The Company will continue to monitor any material changes to the future economic conditions and will recognize the impact if any, prospectively in future periods.
- In terms of the provisions of circular issued by SEBI , bearing ref. no. SEBI /HO/DDHS/CIR/2021/0000000637 dated October 5, 2021, since the Company does not have corresponding quarterly financial results, the column for 3 months ended December 31, 2020 in quarterly financial results is not applicable.
- Amount below ₹ 50,000 have been rounded off or shown as "0".
- Previous periods' / year's figures have been regrouped / reclassified wherever necessary for better presentation.

**For and on behalf of the Board of Directors**

**NEELES  
GARG**

**Neelesh Garg**  
Managing Director & CEO

**Place : Mumbai**  
**Dated : February 03, 2022**



**Tata AIG General Insurance Company Limited**  
Peninsula Business Park, Tower A, 15th Floor,  
Ganpat Rao Kadam Marg,  
Lower Parel, Mumbai - 400 013  
Tel No. + 22 6669 9697  
www.tataaig.com  
IRDA Registration No. : 108  
CIN : U85110MH2000PLC128425

17<sup>th</sup> December, 2021

The Manager  
Listing Department (Wholesale Debt Segment)  
BSE Limited  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai – 400001

**Sub: Certificate under Regulation 57(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

BSE Security ID	Security Code	ISIN	Issue Size
885TAIG29	959118	INE067X08026	Rs. 185 crores

Dear Sir/ Madam,

We hereby certify that Tata AIG General Insurance Company Limited (“Company”) pursuant to the requirements of Regulation 57(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has made timely payment of interest on 17<sup>th</sup> December 2021 to the eligible debentureholders in respect of the Company’s issue of Non-Convertible Debentures (“NCD”) of Rs. 185 crores bearing ISIN: INE067X08026.

We request you to kindly take the same on record and oblige.

Thanking you,

Yours faithfully,

**For Tata AIG General Insurance Company Limited**

**ASHISH** Digitally signed  
by ASHISH  
SARMA  
Date: 2021.12.18  
09:52:44 +05'30'  
**(Ashish Sarma)**  
**Company Secretary**  
**CC:**

Mr. Pranay Dubey Axis Trustee Services Ltd., The Ruby, 2 <sup>nd</sup> Floor (SW), 29, Senapati Bapat Marg, Dadar West, Mumbai -400 028.	Mr. Anurag Tripathi National Securities Depository Ltd. 4th Floor, Trade World-“A” Wing, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013	Ms. Ancy Parayil Central Depository Services (India) Ltd. Marathon Futurex, “A”- Wing, 25th floor, NM Joshi Marg, Lower Parel, Mumbai 400013	Ms. Vani Ojasvi CRISIL Limited CRISIL House Central Avenue, Hiranandani Business Park, Powai, Mumbai- 400 076	Mr. Mayank Chheda ICRA Limited Building No. 8, 2nd Floor, Tower A, DLF Cyber City, Phase II, Gurugram -122002	Mr. Nilesh Bhandare NSDL Database Management Ltd. 4th Floor, Trade World-“A” Wing, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013
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**Tata AIG General Insurance Company Limited**  
Peninsula Business Park, Tower A, 15th Floor,  
Ganpat Rao Kadam Marg,  
Lower Parel, Mumbai - 400 013  
Tel No. + 22 6669 9697  
www.tataaig.com  
IRDA Registration No. : 108  
CIN : U85110MH2000PLC128425

24<sup>th</sup> December, 2021

The Manager  
Listing Department (Wholesale Debt Segment)  
BSE Limited  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai – 400001

**Sub: Intimation under Regulation 57(4) of SEBI LODR, 2015**

BSE Security ID	Security Code	ISIN	Issue Size
852TAGICL27	956005	INE067X08018	Rs. 178 crores

Dear Sir/ Madam,

This is to inform you that pursuant to Regulation 57(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Offer Document dated 17<sup>th</sup> March 2017; Tata AIG General Insurance Company Ltd. (“Company”) will be required to make payment towards interest to the holders of unsecured, subordinated, fully paid-up, rated, listed, taxable, redeemable non-convertible debentures (“NCDs”) issued by the Company under the ISIN: INE067X08018 (1780 Nos. NCDs issued under the said ISIN) to eligible NCD holders as on the respective “Record Date” by 21<sup>st</sup> March 2022.

We request you to kindly take the same on record and oblige.

Thanking you,

Yours faithfully,

**For Tata AIG General Insurance Company Limited**

**ASHISH SARMA**  
Digitally signed by  
ASHISH SARMA  
Date: 2021.12.23  
11:26:24 +05'30'

**(Ashish Sarma)**  
**Company Secretary**  
**CC:**

Mr. Pranay Dubey Axis Trustee Services Ltd., The Ruby, 2 <sup>nd</sup> Floor (SW), 29, Senapati Bapat Marg, Dadar West, Mumbai -400 028.	Mr. Anurag Tripathi National Securities Depository Ltd. 4th Floor, Trade World-“A” Wing, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013	Ms. Ancy Parayil Central Depository Services (India) Ltd. Marathon Futurex, “A”- Wing, 25th floor, NM Joshi Marg, Lower Parel, Mumbai 400013	Ms. Vani Ojasvi CRISIL Limited CRISIL House Central Avenue, Hiranandani Business Park, Powai, Mumbai- 400 076	Mr. Mayank Chheda ICRA Limited Building No. 8, 2nd Floor, Tower A, DLF Cyber City, Phase II, Gurugram -122002	Mr. Nilesh Bhandare NSDL Database Management Ltd. 4th Floor, Trade World-“A” Wing, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013
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**Tata AIG General Insurance Company Limited**

Peninsula Business Park, Tower A, 15th Floor,  
Ganpat Rao Kadam Marg,  
Lower Parel, Mumbai - 400 013  
Tel No. +22 6669 9697  
www.tataaig.com  
IRDA Registration No. : 108  
CIN : U85110MH2000PLC128425

20<sup>th</sup> September, 2021

The Manager  
Listing Department (Wholesale Debt Segment)  
BSE Limited  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai – 400001

**Sub: Intimation under Regulation 57(4) of SEBI LODR, 2015**

BSE Security ID	Security Code	ISIN	Issue Size
885TAIG29	959118	INE067X08026	Rs. 185 crores

Dear Sir/ Madam,

This is to inform you that pursuant to Regulation 57(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Offer Document dated 17<sup>th</sup> December 2019; Tata AIG General Insurance Company Ltd. (“Company”) will be required to make payment towards interest to the holders of unsecured, subordinated, fully paid-up, rated, listed, taxable, redeemable non-convertible debentures (“NCDs”) issued by the Company under the **ISIN: INE067X08026** (1850 Nos. NCDs issued under the said ISIN) to eligible NCD holders as on the respective “Record Date” by 19<sup>th</sup> December 2021.

We request you to kindly take the same on record and oblige.

Thanking you,

Yours faithfully,

**For Tata AIG General Insurance Company Ltd.**

**ASHISH SARMA**  
Digitally signed  
by ASHISH SARMA  
Date: 2021.09.20  
17:41:20 +05'30'

**(Ashish Sarma)**  
**Company Secretary**

**CC:**

Mr. Pranay Dubey Axis Trustee Services Ltd., The Ruby, 2 <sup>nd</sup> Floor (SW), 29, Senapati Bapat Marg, Dadar West, Mumbai -400 028.	Mr. Anurag Tripathi National Securities Depository Ltd. 4th Floor, Trade World- “A” Wing, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013.	Ms. Ancy Parayil Central Depository Services (India) Ltd. Marathon Futurex, “A”-Wing, 25th floor, NM Joshi Marg, Lower Parel, Mumbai 400013.	Ms. Vani Ojasvi CRISIL Limited CRISIL House Central Avenue, Hiranandani Business Park, Powai, Mumbai-400 076.	Mr. Mayank Chheda ICRA Limited Building No. 8, 2nd Floor, Tower A, DLF Cyber City, Phase II, Gurugram -122002.	Mr. Nilesh Bhandare NSDL Database Management Ltd. 4th Floor, Trade World-“A” Wing, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013.
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**Tata AIG General Insurance Company Limited**  
Peninsula Business Park, Tower A, 15th Floor,  
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Lower Parel, Mumbai - 400 013  
Tel No. + 22 6669 9697  
www.tataaig.com  
IRDA Registration No. : 108  
CIN : U85110MH2000PLC128425

8<sup>th</sup> January, 2022

The Manager  
Listing Department (Wholesale Debt Segment)  
BSE Limited  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai – 400001

**Sub: Certificate under Regulation 57(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

BSE Security ID	Security Code	ISIN	Issue Size
885TAIG29	959118	INE067X08026	Rs. 185 crores

Dear Sir/ Madam,

We hereby certify and confirm that Tata AIG General Insurance Company Limited (“Company”) pursuant to the requirements of Regulation 57(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has made timely payment of interest in full on 17<sup>th</sup> December 2021, which was due in the quarter ended 31<sup>st</sup> December 2021, to the eligible debentureholders in respect of the Company’s issue of Non-Convertible Debentures (“NCD”) of Rs. 185 crores bearing ISIN: INE067X08026. We further confirm that during the quarter ended 31<sup>st</sup> December 2021; the Company was not required to redeem any series of NCDs issued by it.

We request you to kindly take the same on record and oblige.

Thanking you,

Yours faithfully,

**For Tata AIG General Insurance Company Limited**

**ASHISH** Digitally signed  
by ASHISH  
SARMA  
Date: 2022.01.08  
12:48:33 +05'30'

**(Ashish Sarma)**  
**Company Secretary**  
**CC:**

Mr. Pranay Dubey Axis Trustee Services Ltd., The Ruby, 2 <sup>nd</sup> Floor (SW), 29, Senapati Bapat Marg, Dadar West, Mumbai -400 028.	Mr. Anurag Tripathi National Securities Depository Ltd. 4th Floor, Trade World-“A” Wing, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013	Ms. Ancy Parayil Central Depository Services (India) Ltd. Marathon Futurex, “A”- Wing, 25th floor, NM Joshi Marg, Lower Parel, Mumbai 400013	Ms. Vani Ojasvi CRISIL Limited CRISIL House Central Avenue, Hiranandani Business Park, Powai, Mumbai- 400 076	Mr. Mayank Chheda ICRA Limited Building No. 8, 2nd Floor, Tower A, DLF Cyber City, Phase II, Gurugram -122002	Mr. Nilesh Bhandare NSDL Database Management Ltd. 4th Floor, Trade World-“A” Wing, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013
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