



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

5th May 2021

To,
The Head Operations
Axis Trustee Services Ltd.,
The Ruby, 2nd Floor (SW),
29, Senapati Bapat Marg,
Dadar West, Mumbai -400 028

Dear Sir,

Sub: Half-Yearly Report for the Half year ended 31st March 2021

In compliance with the SEBI (Debenture Trustee) Regulations, 1993 as amended from time to time, Regulation 52(5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015, we submit below the required information for your needful.

Part – I. Information to be submitted to the Debenture Trustee

Sr. No.	Particulars	Furnished (Yes/No/Not Applicable with Reasons)									
1.	Credit Rating and change in credit rating (if any) <table border="1" data-bbox="326 1314 1161 1417"> <thead> <tr> <th>Issue Size</th> <th>Name of CRA/s</th> <th>Rating</th> </tr> </thead> <tbody> <tr> <td>Rs. 178 crores</td> <td>CRISIL & ICRA</td> <td>AA+</td> </tr> <tr> <td>Rs. 185 crores</td> <td>CRISIL & ICRA</td> <td>AA+</td> </tr> </tbody> </table> <p><i>[Attachments- Letter from Credit Rating Agency along with rationale for revision]</i></p>	Issue Size	Name of CRA/s	Rating	Rs. 178 crores	CRISIL & ICRA	AA+	Rs. 185 crores	CRISIL & ICRA	AA+	N.A. (There has been no revision in the credit ratings for the listed NCDs issued by the Company for the half year ended 31.03.2021)
Issue Size	Name of CRA/s	Rating									
Rs. 178 crores	CRISIL & ICRA	AA+									
Rs. 185 crores	CRISIL & ICRA	AA+									
2.	Statutory Auditor’s Certificate of the Company alongwith audited half yearly/annual financial results and following disclosures.	Certain clarifications have been sought from the Debenture Trustee regarding the certificate vide email dated 3 rd May 2021 by the Statutory Auditors									

		of the Company. Post receipt of the clarifications the requisite certificate will be provided. The Annual Audited financial results will be considered and taken on record by the Board at its meeting scheduled to be held on 6 th May 2021.
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Issue size (including ISIN)	Debt Equity Ratio	Interest Service Coverage Ratio [Not applicable to Banks/RBI Registered NBFCs]	Debt Service Coverage Ratio [Not applicable to Banks/RBI Registered NBFCs]	Net worth of the Company (in Rs.)	Net profit after tax (in Rs.)	Earnings per share (in Rs.)
Rs. 178 crores ISIN: INE067X08018	0.12	19.70	19.70	2984,40,00,000	447,80,00,000	4.5
Rs. 185 crores ISIN: INE067X08026	0.12	19.70	19.70	2984,40,00,000	447,80,00,000	4.5

Issue size (including ISIN)	Nature of Security created	Security Value/Cover ¹	Asset Cover maintained [Not applicable to Govt. Guaranteed Bonds]	Value of book debts / receivables certified by the statutory auditor. ²
Rs. 178 crores ISIN: INE067X08018	N.A.	N.A.	100% Asset Coverage ratio maintained	N.A.

¹ NA for unsecured issuances

² Where the debentures are secured by receivables/book debts

Rs. 185 crores ISIN: INE067X08026	N.A.	N.A.	100% Asset Coverage ratio maintained	N.A.	
Issue size (including ISIN)	Purpose of utilization of Proceeds (deviations, ³ if any)	Status of compliance with the covenants of the Offer Document/Information Memorandum	Covenants / terms of issue (if any) breached during the quarter	Date of actual breach	Date of intimation given to debenture holders, stock exchanges, SEBI, etc. (if applicable)
Rs. 178 crores ISIN: INE067X08018	N.A.	Complied	N.A.	N.A.	
Rs. 185 crores ISIN: INE067X08026	N.A.	Complied	N.A.	N.A.	
Issue size (including ISIN)	Type of entity (NBFC/ HFC/FI/ Other/listing status)	Applicability of Debenture Redemption Reserve [DRR] ⁴	DRR [in Crs.] required to be created as per Companies (Share Capital and Debentures) Rules, 2014) ⁵	ISIN (that is maturing in the current FY)	Status of maintenance of deposit/fund (@15% of outstanding value of debentures in liquid instruments till April 30, applicable as per Companies (Share Capital and Debentures) Rules, 2014) ⁶
Rs. 178 crores ISIN: INE067X08018	FI	N.A.	N.A.	N.A.	Yes (Maintained as per Regulatory requirement)
Rs. 185 crores ISIN: INE067X08026	FI	N.A.	N.A.	N.A.	Yes

³ Enclose format for deviation and variation as per 'Annexure A' to the SEBI circular (SEBI/HO/DDHS/08/2020 dated January 17, 2020.) In case the debentures are issued for financing working capital to be submitted at end of each financial year. The said format is also attached hereunder as Appendix A.

⁴ NA for All India Financial Institutions regulated by RBI, Banking Companies, listed and unlisted NBFCs registered with RBI under section 45- IA of the RBI Act, listed and unlisted HFCs registered with NHB, listed companies.

⁵ 10% of outstanding value of debentures.

⁶ Applicable to listed companies, listed NBFCs registered with RBI under section 45- IA of the RBI Act, listed HFCs registered with NHB for their public issuances. In case of private issuances to unlisted companies.

					(Maintained as per Regulatory requirement)	
Issue size (including ISIN)	Size/ Value of Recovery Expense Fund [REF] maintained	REF required to be created as per the SEBI circular dated October 22, 2020	Whether the REF is maintained with BSE/NSE	Any addition in the REF during the last quarter		
Rs. 178 crores ISIN: INE067X08018	Rs. 1,78,000	Yes- REF is created	BSE Ltd.	The REF was initially created by the Company during the quarter ended 31 st March 2021.		
Rs. 185 crores ISIN: INE067X08026	Rs. 1,85,000	Yes- REF is created	BSE Ltd.	The REF was initially created by the Company during the quarter ended 31 st March 2021.		
3.	Certificate of confirmation from Key Managerial Person of the Company					
Issue Size [ISINs No.]	#Security in terms of Information Memorandum/ Debenture Trust Deed created within due date (Yes/No)		Details of pending security (if any)	Reasons for delay (waiver if any)		
Rs. 178 crores ISIN: INE067X08018	N.A.		N.A.	N.A.		
Rs. 185 crores ISIN: INE067X08026	N.A.		N.A.	N.A.		
# The Company has issued unsecured Non-Convertible Debentures and hence it will be reporting the asset coverage ratio without earmarking any specific assets of the Company.						
ISIN No.	Series/ tranche	Issue Size	Due date (s) for the payment of interest/principal (falling in the previous half-year)	Actual date of Payment of Interest/ Principal	Status of Payment (Default / Delayed / Non-Cooperation, No Information etc.)	Reasons for delay/ default/no information etc., and further action taken, if any

INE067X08026	8.85% TATA AIG 2029- Series I	Rs. 185 crores	19 th December 2020	18 th December 2020	Interest is paid to the eligible debentureholders	N.A.
INE067X08018	TATA AIG NCD 2017- SERIES I	Rs. 178 crores	21 st March 2021	19 th March 2021	Interest is paid to the eligible debentureholders	N.A.
ISIN No.	Series/ tranche	Issue Size	Due date (s) for the payment of interest/principal (<i>falling in the forthcoming half- year</i>)	Reasons for change (<i>if any</i>)	Approvals sought from holders, if any	
INE067X08018	TATA AIG NCD 2017- SERIES I	Rs. 178 crores	N.A.	N.A.	N.A.	
INE067X08026	8.85% TATA AIG 2029- Series I	Rs. 185 crores	N.A.	N.A.	N.A.	
4.	Half yearly results	Copy of the un-audited or audited financial results on half yearly basis as submitted to stock exchange- The Audited financial results for the year ended 31st March 2021 will be considered and approved by the Board at its meeting scheduled to be held on 6th May 2021.				
5.	Audited results	The audited financial results, along with the statutory auditors report, the directors annual report, profit and loss accounts, balance sheets ⁷ - The Annual report for the year ended 31st March 2021 will be simultaneously provided to the Debenture Trustee when dispatched to the security holders of the Company.				
6.	Undertaking to stock exchange	Certified true copy of the undertaking submitted to the stock exchange in terms of Regulation 57(2) of the SEBI (Listing Obligations and Disclosure Requirements) 2015.				
7.	Letter to stock exchange	Certified true copy of the letter submitted to the stock exchange in terms of Reg. 54(2) of the SEBI (Listing Obligations and Disclosure Requirements) 2015. -N.A.				

⁷ This is an annual requirement, thus to be included as per the FY followed by the issuer company

Part – II. Information to be submitted to the Debenture holders (Regulation 58)

We confirm that we shall in terms of the **Regulation 58 of the** SEBI (Listing Obligations and Disclosure Requirements) 2015 send to the Debenture Holders the following documents and information: -

- a)⁸ Hard / Soft copies of full annual reports to those who request for the same.
- b)⁹ Half yearly communication as specified in sub-regulation (4) and (5) of regulation 52;
- c)¹⁰ 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.
- d)¹¹ 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.

For Tata AIG General Insurance Company Ltd.

Ashish Sarma
Company Secretary

⁸ Clause 58 (1)(a)of LODR

⁹ Clause 58 (1)(d)of LODR

¹⁰ Clause 58 (2)of LODR

¹¹ Clause 58 (3)of LODR

Appendix-A N.A. to the Company for the half year ended 31.03.2021

Statement of Deviation or Variation

Name of listed entity	
Mode of Fund Raising	Public Issues / Private Placement
Type of instrument	Non-Convertible Debentures/ Non- Convertible Redeemable Preference Shares
Date of Raising Funds	
Amount Raised	(INR Crores)
Report filed for half year ended	
Is there a Deviation / Variation in use of funds raised?	
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Yes/ No
If yes, details of the approval so required?	
Date of approval	
Explanation for the Deviation / Variation	
Comments of the audit committee after review/ board of directors (in case there is no audit committee)	
Comments of the auditors, if any	
Objects for which funds have been raised and where there has been a deviation, in the following table:	

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the half year according to applicable object (INR Crores and in %)	Remarks, if any

Deviation could mean:

(a) Deviation in the objects or purposes for which the funds have been raised

(b) Deviation in the amount of funds actually utilized as against what was originally disclosed.

**Name of Signatory
Designation.**