



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

19th February 2022

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

Sub: Exercise of Call Option in respect of 8.52% Unsecured, Subordinated, Rated, Fully paid-up, Listed, Taxable, Redeemable and Non-Convertible Debentures (“NCDs”) issued under Private Placement basis by Tata AIG General Insurance Company Limited (“Company”) and fixation of Record Date for redemption in full of the principal outstanding amount alongwith annual interest due thereon on the NCDs.

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

Dear Sir,

We refer to our letter dated 26th October 2021 informing that the Company would like to exercise the Call Option and redeem the captioned Non-Convertible Debentures (“NCDs”) in full along with the final annual interest due on 21st March 2022, post receipt of approval of “The Insurance Regulatory and Development Authority of India” (“IRDAI”).

The Company had filed the necessary application seeking approval of “IRDAI” for exercising the Call Option on the said NCDs issued by the Company, pursuant to IRDAI (Other Forms of Capital) Regulations, 2015. Further IRDAI has accorded its approval to the Company for exercising the Call Option in respect of the NCDs vide its letter dated 14th February 2022 and the same was intimated to you vide our letter dated 15th February 2022.

A copy of the letter dated 17th February 2022 issued by the Company to the debentureholders, being the “Notice” of the Company’s intent of exercising its Call Option to redeem the NCDs in full alongwith the final annual interest due on 21st March 2022 is enclosed herewith as an Annexure. The Record date for full redemption of the principal outstanding amount alongwith the final interest due thereon is 6th March 2022. The Debentureholders have been informed that the ISIN: INE067X08018 shall be freezed by the depositories at the close of 6th March 2022 for the purpose of redemption in full of the principal outstanding amount and payment of annual interest thereon and no trading of debentures under the said ISIN shall be permitted thereafter.

This intimation will also be available on the website of the Company at www.tataaig.com

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)

Company Secretary

Encl: As above

CC:

Mr. Pranay Dubey Axis Trustee Services Ltd., The Ruby, 2 nd 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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Annexure

NOTICE

Dear Debentureholder(s),

Unit: Tata AIG General Insurance Company Limited (ISIN: INE067X08018)

Sub: Exercise of Call Option in respect of 8.52% Unsecured, Subordinated, Rated, Fully paid-up, Listed, Taxable, Redeemable Non-Convertible Debentures (“NCDs”) issued under Private Placement basis and Record Date for redemption of the full principal outstanding amount alongwith annual interest due thereon on the said NCDs.

Tata AIG General Insurance Company Limited (“the Company”) had issued 1,780 Nos. 8.52% Unsecured, Subordinated, Rated, Fully paid-up, Listed, Taxable, Redeemable and Non-Convertible Debentures under Private Placement basis of face value of Rs. 10,00,000/- each (“the Debentures”), at par, aggregating to Rs. 178 crores constituting the subordinated debt of the Company on 21st March 2017 (“Date of Allotment”).

The details of the NCDs are as under:

Nature of Instrument	Unsecured, Subordinated, Rated, Fully paid-up, Listed, Taxable, Redeemable and Non-Convertible Debentures issued under Private Placement basis.
Issue Size and ISIN	Rs. 178 crores (Rupees One Hundred and Seventy Eight Crores only) / ISIN: INE067X08018
Face Value	Rs. 10,00,000/- per NCD.
Issue Date / Date of Allotment	March 21, 2017
Redemption Date	March 21, 2027
Call Option Date	March 21, 2022
Call Option Price	Rs. 10,00,000/- per Debenture (Rupees Ten Lakhs per Debenture)
Tenor	10 years from the Deemed Date of Allotment.
Coupon Rate	8.52% per annum
Coupon Payment Frequency	Annually on 21 st March each year till maturity of NCDs.
Coupon Type	Fixed
Call option	At the end of 5 years (Five Years) from the deemed date of allotment. Such call option may be exercised by the Issuer with the prior approval of IRDAI and in accordance with the IRDAI Regulations.

Credit Rating	CRISIL AA+ and ICRA AA+
Outstanding Principal Amount for redemption	Rs. 178 crores

In terms of the Private Placement Offer Document /Information Memorandum (“IM”) for the aforesaid NCDs, the Company has an option to exercise a “Call Option” at the end of five years from the date of allotment.

In this regard, the Company has received approval of “The Insurance Regulatory and Development Authority of India” (“IRDAI”) vide its letter dated 14th February 2022 for redemption of subordinated debt of the Company, pursuant to the IRDAI (Other Forms of Capital) Regulations, 2015.

In view of the above, we wish to inform you that the Company has decided to exercise a “Call Option” and redeem the NCDs in full on 21st March 2022 along with final annual interest due.

The Record date for the purpose of payment of redemption proceeds on Debentures has been fixed as 6th March 2022. The date of redemption / repayment has been fixed as 21st March 2022. The debentureholders holding such NCDs as on the Record date in the records of Depository(ies) shall be eligible for the redemption amount.

On exercise of Call Option by the Company, the NCDs will be redeemed at their face value of Rs. 10,00,000/- each along with the interest amount accrued thereon as per the terms of issue, which together is referred to as the redemption amount.

The redemption amount shall be paid on 21st March 2022 to debentureholders holding such NCDs as on the Record date by crediting such redemption amount to the Bank account appearing in the demat account of respective debentureholders.

On exercise of Call Option by the Company, the Company shall extinguish all NCDs fully after the payment of redemption amount. No claim shall lie against the Company after the redemption amounts are paid. After the Record Date, the ISIN: INE067X08018 shall be frozen by the Depository(ies). Therefore, no transaction can be carried out by the debentureholders after the Record date. Further, the said NCDs may be suspended for trading by BSE Limited as it may deem fit.

Yours Sincerely,

For Tata AIG General Insurance Company Limited

SD/-
(Ashish Sarma)
Company Secretary

Place: Mumbai

Date: 17th February 2022

CC: Mr. Pranay Dubey
Axis Trustee Services Ltd.
The Ruby, 2nd Floor (SW),
29, Senapati Bapat Marg,
Dadar West, Mumbai -400 028.