



**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

## 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 21<sup>st</sup> March 2017 (“Date of Allotment”).

The details of the NCDs are as under:

<b>Nature of Instrument</b>	Unsecured, Subordinated, Rated, Fully paid-up, Listed, Taxable, Redeemable and Non-Convertible Debentures issued under Private Placement basis.
<b>Issue Size and ISIN</b>	Rs. 178 crores (Rupees One Hundred and Seventy Eight Crores only) / ISIN: INE067X08018
<b>Face Value</b>	Rs. 10,00,000/- per NCD.
<b>Issue Date / Date of Allotment</b>	March 21, 2017
<b>Redemption Date</b>	March 21, 2027
<b>Call Option Date</b>	March 21, 2022
<b>Call Option Price</b>	Rs. 10,00,000/- per Debenture (Rupees Ten Lakhs per Debenture)
<b>Tenor</b>	10 years from the Deemed Date of Allotment.
<b>Coupon Rate</b>	8.52% per annum
<b>Coupon Payment Frequency</b>	Annually on 21 <sup>st</sup> March each year till maturity of NCDs.
<b>Coupon Type</b>	Fixed
<b>Call option</b>	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.
<b>Credit Rating</b>	CRISIL AA+ and ICRA AA+
<b>Outstanding Principal Amount for redemption</b>	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 14<sup>th</sup> 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 21<sup>st</sup> 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 6<sup>th</sup> March 2022. The date of redemption / repayment has been fixed as 21<sup>st</sup> 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 21<sup>st</sup> 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 freezed 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**

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

**Place:** Mumbai

**Date:** 17<sup>th</sup> February 2022

**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.