



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

3rd August 2022

The Manager
Listing Department (Wholesale Debt Segment)
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street,
Mumbai-400 001

Sub: Submission of Unaudited Financial Results for the quarter ended 30th June 2022 pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

BSE Security ID	Security Code	ISIN
885TAIG29	959118	INE067X08026

Dear Sir/Madam,

This is to inform you that pursuant to the provisions of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board of Directors at its meeting held on 3rd August, 2022 have approved the Unaudited Financial results of the Company for the quarter ended June 30, 2022. Please find enclosed herewith the Unaudited Financial Results alongwith the Limited Review Report for the quarter ended June 30, 2022 issued by M/s. A.F. Ferguson Associates and Walker Chandiok & Co. LLP, the Joint Statutory Auditors of the Company.

The financial results are also being made 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

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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A. F. FERGUSON ASSOCIATES
Chartered Accountants
One International Centre,
Tower 3, 32nd Floor,
Senapati Bapat Marg, Elphinstone (W),
Mumbai – 400 013

Walker Chandiok & Co LLP
Chartered Accountants
11th Floor, Tower II,
One International Centre,
S B Marg, Prabhadevi (W)
Mumbai - 400013

**Independent Auditors' Review Report on Review of Unaudited 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 ended on 30 June, 2022 ("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. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the 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. 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 -of interim financial information consists of making inquiries, primarily of the company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. 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. 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 presented and disclosed the financial information 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. The actuarial valuation of liabilities in respect of claims Incurred But Not Reported (IBNR), claims Incurred but Not Enough Reported (IBNER) and Premium Deficiency Reserve (PDR) are 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 30 June, 2022 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

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

Rupen K. Bhatt
Partner
Membership No.: 046930
UDIN:

Sudhir N. Pillai
Partner
Membership No.:105782
UDIN:22105782AODDIX7192

Place: Mumbai
Dated: 03 August 2022

Place: Mumbai
Dated: 03 August 2022



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

REVENUE ACCOUNTS

(₹ in Lakhs)

S.No.	Particulars	3 months ended			Year ended
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Premiums earned (Net)	195,640	186,524	151,365	663,155
	Fire	10,745	10,979	8,463	40,933
	Marine	14,132	12,339	9,523	41,944
	Miscellaneous	170,763	163,206	133,379	580,278
2	Profit/ Loss on sale/redemption of Investments (Net)	19,611	162	11,398	23,074
	Fire	872	(48)	520	968
	Marine	734	(27)	388	775
	Miscellaneous	18,005	237	10,490	21,331
3	Interest, Dividend & Rent – Gross	26,794	25,382	21,879	96,368
	Fire	1,192	894	999	4,041
	Marine	1,003	751	745	3,236
	Miscellaneous	24,599	23,737	20,135	89,091
4	Others:	291	6,670	266	7,295
	(a) (i) Investment Income / (loss) from Terrorism Pool and Nuclear Pool	240	364	232	766
	Fire	186	346	153	627
	Marine	-	-	-	-
	Miscellaneous	54	18	79	139
	(a) (ii) Miscellaneous Income	51	45	33	269
	Fire	5	1	4	20
	Marine	4	2	3	17
	Miscellaneous	42	42	26	232
	(b) Contribution from the Shareholders' Account				
	(i) Towards Excess Expenses of Management	-	6,260	-	6,260
	Fire	-	-	-	-
	Marine	-	-	-	-
	Miscellaneous	-	6,260	-	6,260
	(b) (ii) Others	-	-	-	-
	Fire	-	-	-	-
	Marine	-	-	-	-
	Miscellaneous	-	-	-	-
	TOTAL (A)	242,336	218,737	184,907	789,892
	Fire	13,000	12,172	10,139	46,589
	Marine	15,873	13,065	10,660	45,972
	Miscellaneous	213,463	193,500	164,108	697,331
5	Claims Incurred (Net)	144,776	129,498	116,128	497,412
	Fire	4,686	3,497	6,753	23,083
	Marine	8,918	8,958	7,090	38,380
	Miscellaneous	131,172	117,043	102,285	435,949
6	Commission (Net)	6,327	9,444	3,652	23,657
	Fire	(5,849)	(1,823)	(4,371)	(9,753)
	Marine	2,382	1,890	1,824	6,635
	Miscellaneous	9,794	9,377	6,199	26,775
7	Operating Expenses related to Insurance Business	64,020	64,095	41,527	223,168
	Fire	6,748	8,710	6,711	30,592
	Marine	4,583	585	1,182	3,587
	Miscellaneous	52,689	54,800	33,634	188,989
8	Premium Deficiency	-	-	-	-
	Fire	-	-	-	-
	Marine	-	-	-	-
	Miscellaneous	-	-	-	-
	TOTAL (B)	215,123	203,037	161,307	744,237
	Fire	5,585	10,384	9,093	43,922
	Marine	15,883	11,433	10,096	48,602
	Miscellaneous	193,655	181,220	142,118	651,713
9	Operating Profit/(Loss) C= (A - B)	27,213	15,700	23,601	45,655
	Fire	7,415	1,788	1,046	2,667
	Marine	(10)	1,632	564	(2,630)
	Miscellaneous	19,808	12,280	21,990	45,618
10	APPROPRIATIONS				
	Transfer to Shareholders' Account	27,213	15,700	23,601	45,655
	Fire	7,415	1,788	1,046	2,667
	Marine	(10)	1,632	564	(2,630)
	Miscellaneous	19,808	12,280	21,990	45,618
	Transfer to Catastrophe Reserve				
	Fire	-	-	-	-
	Marine	-	-	-	-
	Miscellaneous	-	-	-	-
	TOTAL (C)	27,213	15,700	23,601	45,655
	Fire	7,415	1,788	1,046	2,667
	Marine	(10)	1,632	564	(2,630)
	Miscellaneous	19,808	12,280	21,990	45,618



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

PROFIT AND LOSS ACCOUNT

(₹ in Lakhs)

S.No.	Particulars	3 months ended			Year ended
		June 30, 2022 (Unaudited)	March 31, 2022 (Unaudited)	June 30, 2021 (Unaudited)	March 31, 2022 (Audited)
1	OPERATING PROFIT/(LOSS)				
	(a) Fire Insurance	7,415	1,788	1,046	2,667
	(b) Marine Insurance	(10)	1,632	563	(2,630)
	(c) Miscellaneous Insurance	19,808	12,280	21,991	45,618
		27,213	15,700	23,600	45,655
2	INCOME FROM INVESTMENTS				
	(a) Interest, Dividend & Rent – Gross	5,840	5,441	5,086	21,322
	(b) Profit on sale of investments	4,769	(11)	2,683	5,350
	(c) (Loss on sale/ redemption of investments)	(494)	(22)	(38)	(252)
	(d) Amortization of Premium / Discount on Investments	2	(47)	(10)	(29)
		10,117	5,361	7,721	26,391
3	OTHER INCOME				
	(a) Claim Service Fees	3	9	15	40
	(b) Miscellaneous Income	-	-	-	-
	(c) Interest on Income Tax Refund	-	-	-	58
	(d) Recovery of bad debts written off	42	19	47	74
		45	28	62	172
	TOTAL (A)	37,375	21,089	31,383	72,218
4	PROVISIONS (Other than taxation)				
	(a) For diminution in the value of investments	-	-	-	-
	(b) For doubtful debts	43	(537)	(10)	(594)
	(c) Others	-	-	-	-
5	OTHER EXPENSES				
	(a) Expenses other than those related to Insurance Business :				
	Employee's remuneration and other expenses	326	321	332	1,178
	Share Issue Expenses	-	-	-	-
	(Profit) / Loss on Sale / Write off of Fixed Assets (Net)	(2)	(9)	(3)	(19)
	Donation	-	0	-	0
	(b) Bad debts written off	51	689	-	788
	(c) Remuneration to Directors	8	30	-	30
	(d) Interest on subordinated debt	409	743	789	3,108
	(e) Expenses towards CSR activities	-	336	-	786
	(f) Penalties	-	-	-	-
	(g) Contribution to Policyholders' A/c				
	(i) Towards Excess Expenses of Management	-	6,260	-	6,260
	(ii) Others	-	-	-	-
	TOTAL (B)	835	7,833	1,108	11,537
6	Profit/(Loss) Before Tax (A)-(B)	36,540	13,256	30,275	60,681
7	Provision for Taxation				
	(a) Current Tax	7,813	3,747	7,285	16,298
	(b) Deferred Tax	1,460	(195)	256	(1,032)
8	Profit / (Loss) after tax	27,267	9,704	22,734	45,415
9	APPROPRIATIONS				
	(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	191,392	181,688	145,977	145,977
	Balance carried forward to Balance Sheet	218,659	191,392	168,711	191,392



ANALYTICAL RATIOS

Sl.No.	Particular	3 months ended / As at			Year to date ended / As at	
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022	
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Debt Equity Ratio (Note 3)	0.05	0.05	0.11	0.05	
2	Debt Service Coverage Ratio (Note 4) *	90.27	18.83	39.40	20.52	
3	Interest Service Coverage Ratio *	90.27	18.83	39.40	20.52	
4	Earnings per share (of ₹ 10/- each) :					
	1. Basic:	2.74	0.98	2.29	4.57	
	2. Diluted:	2.74	0.98	2.29	4.57	
5	Book value per share	37.32	34.58	32.30	34.58	
6	Total debts to Total Assets (Note 5)	0.01	0.01	0.02	0.01	
7	Current Ratio (Note 7)	NA	NA	NA	NA	
8	Long term debt to working capital (Note 7)*	NA	NA	NA	NA	
9	Bad debts to Account receivable ratio (Note 7)*	NA	NA	NA	NA	
10	Current liability ratio (Note 7)	NA	NA	NA	NA	
11	Debtors Turnover (Note 7)	NA	NA	NA	NA	
12	Inventory Turnover (Note 7)	NA	NA	NA	NA	
13	Operating Margin Ratio (Note 7)	NA	NA	NA	NA	
14	Net Profit Margin Ratio (Note 7)	NA	NA	NA	NA	
15	Asset coverage Ratio (Note 6)	1793%	1649%	905%	1649%	
16	Net Worth	371,122	343,854	321,174	343,854	
17	Debenture Redemption Reserve	277,500	277,500	445,000	277,500	
	Sector Specific Ratios :					
18	Gross Direct Premium Growth Rate	40.6%	52.8%	15.3%	24.7%	
19	Gross Direct Premium to Net worth Ratio *	0.79	0.89	0.65	2.92	
20	Growth rate of Net Worth *	7.9%	2.9%	7.6%	15.2%	
21	Net Retention Ratio	62.8%	72.7%	62.3%	70.3%	
22	Net Commission Ratio	3.4%	3.8%	2.7%	3.1%	
23	Expense of Management to Gross Direct Premium Ratio	31.2%	29.5%	29.4%	31.4%	
24	Expense of Management to Net Written Premium Ratio	37.3%	29.8%	33.7%	32.8%	
25	Net Incurred Claims to Net Earned Premium	74.0%	69.4%	76.7%	75.0%	
26	Combined Ratio	111.3%	99.2%	110.4%	107.9%	
27	Technical Reserves to net premium ratio *	7.25	5.30	8.22	1.74	
28	Underwriting balance ratio	(0.10)	(0.09)	(0.07)	(0.12)	
29	Operating Profit Ratio	13.9%	8.4%	15.6%	6.9%	
30	Liquid Assets to liabilities ratio	0.13	0.21	0.21	0.21	
31	Net earning ratio	14.5%	3.9%	16.9%	6.0%	
32	Return on net worth ratio *	7.3%	2.8%	7.1%	13.2%	
33	Claims paid to claims provisions	5.0%	7.9%	3.5%	13.2%	
34	Investment income ratio *	2.9%	1.7%	2.4%	8.0%	
35	Available Solvency Margin Ratio to Required Solvency Margin Ratio	2.02	1.97	2.32	1.97	
36	NPA Ratio					
	Gross NPA Ratio	NA	NA	NA	NA	
	Net NPA Ratio	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 August 03, 2022 and same has been subjected to "Limited Review" by the Statutory Auditors of the Company.
- Sector Specific Ratios (18 to 36) 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/ MIRD/ CRAD/ CIR/ P/ 2020/230 dated November 12, 2020.
- Not applicable to Insurance Companies.
- 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 results, 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 its assets and does not anticipate any material adjustment to its liabilities. The Company continues to monitor the economic effects of COVID-19 on its business.
- 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 Debenture Redemption Reserve out of the profits available for payment of dividend.
- Amount below ₹ 50,000 have been rounded off or shown as "0".
- The Statement includes the financial results for the quarter ended March 31, 2022, being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2022 and limited reviewed year-to-date figures upto December 31, 2021.
- Previous periods / year's figures have been regrouped / reclassified wherever necessary for better presentation.

For and on behalf of the Board of Directors

Place : Mumbai
Dated : August 03, 2022

Neelesh Garg
Managing Director & CEO