



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

4th May 2023

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

Sub: Submission of Audited Financial Results for the quarter and year ended 31st March 2023 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 4th May, 2023 have approved the Audited Financial results of the Company for the quarter and year ended 31st March, 2023. Please find enclosed herewith the Audited Financial Results alongwith the Auditors Report for the aforesaid period 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:

Ms. Simran Uttarkar 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	Ms. Neha Parikh 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 – 400 013

Independent Auditors' Report on Audit of Annual Financial Results of TATA AIG General Insurance Company Limited pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and IRDAI circular reference : IRDAI/F&A/CIR/MISC/256/09/2021 dated September 30, 2021.

To the Board of Directors of TATA AIG General Insurance Company Limited

Opinion

1. We have audited the accompanying Annual Financial Results (the 'Statement') of **TATA AIG GENERAL INSURANCE COMPANY LIMITED** (the "Company") for the year ended March 31, 2023 (the "Financial Results") attached herewith, being submitted by the Company pursuant to the requirements 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") and Insurance Regulatory and Development Authority of India ("IRDAI") orders/guidelines/circulars.
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the presentation framework prescribed in IRDAI circular of IRDAI/F&A/CIR/MISC/256/09/2021 dated September 30, 2021 read with Regulation 52 of the Listing Regulations; and
 - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Accounting Standards (the "Accounting Standards") specified under section 133 of the Companies Act, 2013 (the "Act"), and other accounting principles generally accepted in India which are not inconsistent with the accounting principles as prescribed in the Insurance Regulatory and Development Authority (Preparation of Financial Results and Auditors' Report of Insurance Companies) Regulations, 2002 (the "IRDA Financial Results Regulations"), orders/guidelines/circulars issued by the IRDAI and the relevant provisions of the Insurance Laws (Amendment) Act, 2015 (the "Insurance Act"), the Insurance Regulatory and Development Authority Act, 1999 (the "IRDA Act"), the Act, to the extent applicable, of the net profit after tax and other financial information of the Company for the year ended March 31, 2023.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the 'Auditors' Responsibilities for the Audit of the Financial Results' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the

ethical requirements that are relevant to our audit of the financial results for the year ended March 31, 2023 under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Results

4. This Financial Results has been prepared on the basis of the annual audited financial statements for the year ended March 31, 2023 and is the responsibility of the Company's Board of Directors, and has been approved by them for issuance. The Company's Board of Directors are responsible for the preparation and presentation of the Financial Results that gives a true and fair view of the net profit and other financial information of the Company in accordance with the Accounting Standards and other accounting principles generally accepted in India which are not inconsistent with the accounting principles as prescribed in the IRDA Financial Statements Regulations, the Insurance Act, the IRDA Act, orders/guidelines/circulars issued by the IRDAI in this regard and presented in accordance with the presentation framework prescribed in IRDAI circular No. IRDAI/F&A/CIR/MISC/256/09/2021 dated September 30, 2021 read with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Results

7. Our objectives are to obtain reasonable assurance about whether the Financial Results for the year ended March 31, 2023 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.

8. As part of an audit in accordance with the SAs, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 52 of the Listing Regulations.
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the statement represents the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.
9. Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with

them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

12. The statement includes the Financial Results for the quarter ended March 31, 2023, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.
13. 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) 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 March 31, 2023 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 opinion on the Financial Results of the Company.

Our opinion is not modified in respect of these matters.

For **A. F. Ferguson Associates**
Chartered Accountants
Firm's Registration No.: 102849W

Jayesh Parmar
Partner
Membership No.: 106388
UDIN: **23106388BGUGJH4413**
Place: Mumbai
Date: May 04, 2023

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm's Registration No.:
001076N/N500013

SUDHIR
NARAYANA
PILLAI

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Date: 2023.05.04
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Sudhir N. Pillai
Partner
Membership No.: 105782
UDIN: **23105782BGXTBT8418**
Place: Mumbai
Date: May 04, 2023



STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

REVENUE ACCOUNTS							(₹ in Lakhs)
S.No.	Particulars	3 months ended			Year ended		
		March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022	
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	
1	Premiums earned (Net)	2,07,124	2,08,798	1,86,524	8,23,280	6,63,155	
	Fire	12,233	12,357	10,979	47,353	40,933	
	Marine	14,041	11,629	12,339	52,134	41,944	
	Miscellaneous	1,80,850	1,84,812	1,63,206	7,23,793	5,80,278	
2	Profit/ Loss on sale/redemption of Investments (Net)	(219)	1,544	162	23,453	23,074	
	Fire	(27)	53	(48)	990	968	
	Marine	11	49	(27)	866	775	
	Miscellaneous	(203)	1,442	237	21,597	21,331	
3	Interest, Dividend & Rent – Gross	31,014	29,511	25,382	1,16,190	96,368	
	Fire	1,247	1,235	894	4,905	4,041	
	Marine	1,217	1,049	751	4,292	3,236	
	Miscellaneous	28,550	27,227	23,737	1,06,993	89,091	
4	Others:	30,386	365	6,669	31,358	7,295	
	(a) (i) Investment Income / (loss) from Terrorism Pool and Nuclear Pool	300	243	364	992	766	
	Fire	286	232	346	902	627	
	Marine	-	-	-	-	-	
	Miscellaneous	14	11	18	90	139	
	(a) (ii) Miscellaneous Income	41	122	45	321	269	
	Fire	1	8	1	22	20	
	Marine	3	7	2	21	17	
	Miscellaneous	37	107	42	278	232	
	(b) Contribution from the Shareholders' Account						
	(i) Towards Excess Expenses of Management	30,045	-	6,260	30,045	6,260	
	Fire	-	-	-	-	-	
	Marine	9,007	-	-	9,007	-	
	Miscellaneous	21,038	-	6,260	21,038	6,260	
	(b) (ii) Others	-	-	-	-	-	
	Fire	-	-	-	-	-	
	Marine	-	-	-	-	-	
	Miscellaneous	-	-	-	-	-	
	TOTAL (A)	2,68,305	2,40,218	2,18,737	9,94,281	7,89,892	
	Fire	13,740	13,885	12,172	54,172	46,589	
	Marine	24,279	12,734	13,065	66,320	45,972	
	Miscellaneous	2,30,286	2,13,599	1,93,500	8,73,789	6,97,331	
5	Claims Incurred (Net)	1,45,726	1,54,672	1,29,498	6,05,900	4,97,412	
	Fire	5,645	6,042	3,497	22,149	23,083	
	Marine	16,352	10,653	8,958	46,821	38,380	
	Miscellaneous	1,23,729	1,37,977	1,17,043	5,36,930	4,35,949	
6	Commission (Net)	8,325	14,108	9,444	43,698	23,657	
	Fire	(3,930)	(2,200)	(1,823)	(14,494)	(9,753)	
	Marine	2,525	1,977	1,890	8,860	6,635	
	Miscellaneous	9,730	14,331	9,377	49,332	26,775	
7	Operating Expenses related to Insurance Business	78,442	62,748	64,095	2,66,268	2,23,168	
	Fire	5,825	5,029	8,710	22,624	30,592	
	Marine	4,609	2,981	585	15,057	3,587	
	Miscellaneous	68,008	54,738	54,800	2,28,587	1,88,989	
8	Premium Deficiency	-	-	-	-	-	
	Fire	-	-	-	-	-	
	Marine	-	-	-	-	-	
	Miscellaneous	-	-	-	-	-	
	TOTAL (B)	2,32,493	2,31,528	2,03,037	9,15,866	7,44,237	
	Fire	7,540	8,871	10,384	30,279	43,922	
	Marine	23,486	15,611	11,433	70,738	48,602	
	Miscellaneous	2,01,467	2,07,046	1,81,220	8,14,849	6,51,713	
9	Operating Profit/(Loss) C= (A - B)	35,812	8,690	15,700	78,415	45,655	
	Fire	6,200	5,014	1,788	23,893	2,667	
	Marine	793	(2,877)	1,632	(4,418)	(2,630)	
	Miscellaneous	28,819	6,553	12,280	58,940	45,618	
10	APPROPRIATIONS						
	Transfer to Shareholders' Account	35,812	8,690	15,700	78,415	45,655	
	Fire	6,200	5,014	1,788	23,893	2,667	
	Marine	793	(2,877)	1,632	(4,418)	(2,630)	
	Miscellaneous	28,819	6,553	12,280	58,940	45,618	
	Transfer to Catastrophe Reserve						
	Fire	-	-	-	-	-	
	Marine	-	-	-	-	-	
	Miscellaneous	-	-	-	-	-	
	TOTAL (C)	35,812	8,690	15,700	78,415	45,655	
	Fire	6,200	5,014	1,788	23,893	2,667	
	Marine	793	(2,877)	1,632	(4,418)	(2,630)	
	Miscellaneous	28,819	6,553	12,280	58,940	45,618	



STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

PROFIT AND LOSS ACCOUNT

(₹ in Lakhs)

S.No.	Particulars	3 months ended			Year ended	
		March 31, 2023 (Unaudited)	December 31, 2022 (Unaudited)	March 31, 2022 (Unaudited)	March 31, 2023 (Audited)	March 31, 2022 (Audited)
1	OPERATING PROFIT/(LOSS)					
	(a) Fire Insurance	6,200	5,014	1,788	23,893	2,667
	(b) Marine Insurance	793	(2,877)	1,632	(4,418)	(2,630)
	(c) Miscellaneous Insurance	28,819	6,553	12,280	58,940	45,618
		35,812	8,690	15,700	78,415	45,655
2	INCOME FROM INVESTMENTS					
	(a) Interest, Dividend & Rent – Gross	6,250	6,291	5,441	24,516	21,322
	(b) Profit on sale of investments	232	319	(11)	5,951	5,350
	(c) (Loss on sale/ redemption of investments)	(374)	(13)	(22)	(1,011)	(252)
	(d) Amortization of Premium / Discount on Investments	(60)	(20)	(47)	(42)	(29)
		6,048	6,577	5,361	29,414	26,391
3	OTHER INCOME					
	(a) Claim Service Fees	15	13	9	41	40
	(b) Interest on Income Tax Refund	-	-	-	-	58
	(c) Recovery of bad debts written off	239	96	19	419	74
		254	109	28	460	172
	TOTAL (A)	42,114	15,376	21,089	1,08,289	72,218
4	PROVISIONS (Other than taxation)					
	(a) For diminution in the value of investments	-	-	-	-	-
	(b) For doubtful debts	(53)	2	(537)	(71)	(594)
	(c) Others	-	-	-	-	-
5	OTHER EXPENSES					
	(a) Expenses other than those related to Insurance Business :					
	Employee's remuneration and other expenses	338	136	321	1,057	1,178
	Share Issue Expenses	-	-	-	-	-
	(Profit) / Loss on Sale / Write off of Fixed Assets (Net)	15	(111)	(9)	(99)	(19)
	Donation	-	-	0	-	0
	(b) Bad debts written off	646	33	689	751	788
	(c) Remuneration to Directors	40	-	30	48	30
	(d) Interest on subordinated debt	409	409	743	1,637	3,108
	(e) Expenses towards CSR activities	102	547	336	1,094	786
	(f) Penalties	-	-	-	-	-
	(g) Contribution to Policyholders' A/c					
	(i) Towards Excess Expenses of Management	30,045	-	6,260	30,045	6,260
	(ii) Others	-	-	-	-	-
	TOTAL (B)	31,542	1,016	7,833	34,462	11,537
6	Profit/(Loss) Before Tax (A)-(B)	10,572	14,360	13,256	73,827	60,681
7	Provision for Taxation					
	(a) Current Tax	832	409	3,747	11,194	16,298
	(b) Deferred Tax	1,719	3,181	(195)	7,328	(1,032)
8	Profit / (Loss) after tax	8,021	10,770	9,704	55,305	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	2,38,676	2,27,906	1,81,688	1,91,392	1,45,977
	Balance carried forward to Balance Sheet	2,46,697	2,38,676	1,91,392	2,46,697	1,91,392



STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2023

(₹ in Lakhs)

S.No.	Particulars	As at March 31, 2023	As at March 31, 2022
		(Audited)	(Audited)
1	SOURCES OF FUNDS		
	Share Capital	99,446	99,446
	Reserves And Surplus	2,99,713	2,44,408
	Fair Value Change Account		
	Shareholders Funds	14,100	14,970
	Policyholders Funds	78,629	89,679
	Borrowings	18,500	18,500
	TOTAL	5,10,388	4,67,003
2	APPLICATION OF FUNDS		
	Investments-Shareholders	3,98,740	3,20,897
	Investments-Policyholders	19,50,581	16,67,216
	Loans	-	-
	Fixed Assets	37,275	28,316
	Deferred Tax Asset (Net)	54	7,381
3	CURRENT ASSETS		
	Cash and Bank Balances	40,746	54,456
	Advances and Other Assets	1,46,552	1,22,503
	Sub-Total (A)	1,87,298	1,76,959
	Current Liabilities	15,70,004	12,79,585
	Provisions	4,93,556	4,54,181
	Sub-Total (B)	20,63,560	17,33,766
	NET CURRENT ASSETS (C) = (A - B)	(18,76,262)	(15,56,807)
4	MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)	-	-
5	DEBIT BALANCE IN PROFIT AND LOSS ACCOUNT	-	-
	TOTAL	5,10,388	4,67,003

TATA AIG GENERAL INSURANCE COMPANY LIMITED
IRDA Registration No. 108, dated January 22, 2001 **CIN:U85110MH2000PLC128425**
Registered Office: Peninsula Business Park, Tower A, 15th Floor, G.K.Marg, Lower Parel, Mumbai-400013
Website : www.tataaig.com
STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023



ANALYTICAL RATIOS

Sl.No.	Particular	3 months ended / As at			Year ended / As at	
		March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Debt Equity Ratio (Note 5)	0.05	0.05	0.05	0.05	0.05
2	Debt Service Coverage Ratio (Note 6) *	26.83	36.08	18.83	46.09	20.52
3	Interest Service Coverage Ratio (Note 7) *	26.83	36.08	18.83	46.09	20.52
4	Earnings per share (of ₹ 10/- each)* :					
	1. Basic:	0.81	1.08	0.98	5.56	4.57
	2. Diluted:	0.81	1.08	0.98	5.56	4.57
5	Book value per share	40.14	39.33	34.58	40.14	34.58
6	Total debts to Total Assets (Note 8)	0.01	0.01	0.01	0.01	0.01
7	Current Ratio (Note 10)	NA	NA	NA	NA	NA
8	Long term debt to working capital (Note 10)	NA	NA	NA	NA	NA
9	Bad debts to Account receivable ratio (Note 10)	NA	NA	NA	NA	NA
10	Current liability ratio (Note 10)	NA	NA	NA	NA	NA
11	Debtors Turnover (Note 10)	NA	NA	NA	NA	NA
12	Inventory Turnover (Note 10)	NA	NA	NA	NA	NA
13	Operating Margin Ratio (Note 10)	NA	NA	NA	NA	NA
14	Net Profit Margin Ratio (Note 10)	NA	NA	NA	NA	NA
15	Asset coverage Ratio (Note 9)	1732%	1686%	1649%	1732%	1649%
16	Net Worth (₹ in Lakhs)	3,99,159	3,91,139	3,43,854	3,99,159	3,43,854
17	Debtenture Redemption Reserve (₹ in Lakhs)	2,775	2,775	2,775	2,775	2,775
	Sector Specific Ratios :					
18	Gross Direct Premium Growth Rate	24.5%	31.4%	52.8%	31.4%	24.7%
19	Gross Direct Premium to Net worth Ratio *	0.96	0.87	0.89	3.30	2.92
20	Growth rate of Net Worth *	2.1%	2.8%	2.9%	16.1%	15.2%
21	Net Retention Ratio	65.6%	59.4%	72.7%	64.2%	70.3%
22	Net Commission Ratio	3.3%	6.9%	3.8%	5.1%	3.1%
23	Expense of Management to Gross Direct Premium Ratio	30.1%	28.2%	29.5%	29.9%	31.4%
24	Expense of Management to Net Written Premium Ratio	33.9%	37.5%	29.8%	35.9%	32.8%
25	Net Incurred Claims to Net Earned Premium	70.4%	74.1%	69.4%	73.6%	75.0%
26	Combined Ratio	104.3%	111.6%	99.2%	109.5%	107.9%
27	Technical Reserves to net premium ratio *	6.03	7.21	5.30	1.79	1.74
28	Underwriting balance ratio	(0.12)	(0.11)	(0.09)	(0.11)	(0.12)
29	Operating Profit Ratio	17.3%	4.2%	8.4%	9.5%	6.9%
30	Liquid Assets to liabilities ratio	0.15	0.13	0.21	0.15	0.21
31	Net earning ratio	3.1%	5.3%	3.9%	6.4%	6.0%
32	Return on net worth ratio *	2.0%	2.8%	2.8%	13.9%	13.2%
33	Claims paid to claims provisions	8.4%	6.4%	7.9%	14.9%	13.2%
34	Investment income ratio *	1.7%	1.7%	1.7%	7.8%	8.0%
35	Available Solvency Margin Ratio to Required Solvency Margin Ratio	1.94	1.95	1.97	1.94	1.97
36	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/2021/000000637 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 were reviewed and recommended by the Audit committee on May 3, 2023 and then subsequently approved by the Board of Directors at their meeting held on May 4, 2023 and the same has been subjected to Audit by the Joint Statutory Auditors of the Company.
- The primary segments identified under Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditors Report of Insurance Companies) Regulations, 2002 read with AS 17 on "Segment Reporting" specified under Section 133 of the Companies Act, 2013, the Company has classified the segmental information for Fire, Marine and Miscellaneous lines of Business and there are no reportable geographical segments, since all business are written in India
- The figures of the last quarter in each of the financial years are the balancing figures between audited figures in respect of the full financial year (which were subjected to audit by the joint statutory auditors) and the published year to date figures upto the end of the third quarter of the respective financial year (which were subjected to limited review by the joint statutory auditors).
- 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.
- Interest Service Coverage ratio is calculated as Profit before interest and tax divided by Interest expenses 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/ MIRS/ CRADT/ 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 view of the seasonality of Industry, the financial results for the quarters are not indicative of full years's expected performance.
- Amount below ₹ 50,000 have been rounded off or shown as "0".

For and on behalf of the Board of Directors

**NEELESH
GARG**

Digitally signed by Neelesh Garg, DN: cn=Neelesh Garg, o=Tata AIG General Insurance Company Limited, ou=, email=neesh.garg@tataaig.com, c=IN

Neelesh Garg
Managing Director & CEO

Place : Mumbai
Dated : May 4, 2023



RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2023

(₹ in Lakhs)

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
A. Cash Flows from the operating activities:		
Premium received from policyholders, including advance receipts	15,75,972	12,71,080
Payments to the re-insurers, net of commissions and claims	(1,81,195)	(35,850)
Payments to co-insurers, net of claims recovery	(15,003)	(56,211)
Payments of claims	(5,58,116)	(4,20,357)
Payments of commission and brokerage	(1,31,609)	(98,557)
Payments of other operating expenses ³	(3,31,880)	(2,74,548)
Deposits, advances and staff loans	(5,650)	(3,678)
Income taxes paid (Net)	(12,913)	(18,039)
GST/Service tax paid	(1,23,905)	(1,38,444)
Cash flows before extraordinary items	2,15,701	2,25,396
Cash flow from extraordinary operations	-	-
Net cash flow from operating activities	2,15,701	2,25,396
B. Cash flows from investing activities:		
Purchase of fixed assets	(17,055)	(9,477)
Proceeds from sale of fixed assets	158	68
Purchases of investments	(8,79,606)	(10,86,664)
Sales of investments	5,96,318	8,07,405
Interests/ Dividends received	1,25,855	1,11,000
Investments in money market instruments and in liquid mutual funds (Net)	(54,867)	(5,000)
Net cash used in investing activities	(2,29,198)	(1,82,668)
C. Cash flows from financing activities:		
Redemption of borrowing	-	(17,800)
Interest On Debentures	(1,637)	(3,154)
Net cash used in financing activities	(1,637)	(20,954)
D. Effect of foreign exchange rates on cash and cash equivalents, net	1,410	850
E. Net increase / (decrease) in cash and cash equivalents:	(13,723)	22,624
Cash and cash equivalents at the beginning of the year	54,213	31,589
Cash and cash equivalents at the end of the year	40,490	54,213

Notes

1. The above Receipts and Payments Account has been prepared as prescribed by the Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002 under the "Direct Method" laid out in Accounting Standard - 3 on Cash Flow Statements as specified under the Companies Act, 2013.

2. Reconciliation of Cash and cash equivalents with the Balance Sheet:

Cash and Bank balances	40,746	54,456
Less: Deposit Accounts not considered as Cash and cash equivalents as defined in AS-3 "Cash Flow Statements"	(256)	(243)
Cash and cash equivalents at the end of the period	40,490	54,213

3. Includes payments towards Corporate Social Responsibility of ₹ 1,094 lacs (Previous period : ₹ 786 lacs)



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

18th April 2023

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

**Sub: Disclosures under SEBI Circular no. SEBI/HO/DDHS/CIR/P/2018/144
dated 26th November 2018 for Large Entities /Corporates**

BSE Security ID	Security Code	ISIN
885TAIG29	959118	INE067X08026

Dear Sir/ Madam,

With reference to SEBI Circular no. SEBI/HO/DDHS/CIR/P/2018/144 dated 26th November 2018 please find enclosed the Initial Disclosures (Annexure A) for Tata AIG General Insurance Company Limited (“Company”) for the Financial year 2022-23.

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: 2023.04.18
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**(Ashish Sarma)
Company Secretary**

Encls: As above

Initial Disclosure made by an Entity identified as a Large Corporate

(Pursuant to Annexure-A of SEBI Circular no. SEBI/HO/DDHS/CIR/P/2018/144 dated 26th November 2018)

Sr. No.	Particulars	Details
1.	Name of the Company	Tata AIG General Insurance Company Limited
2.	CIN	U85110MH2000PLC128425
3.	Outstanding Borrowing of Company as on 31 st March 2023 (Rs. in Crore)	Rs. 185 crores
4.	Highest Credit rating during previous financial year alongwith name of the Credit Rating Agency	Credit Ratings obtained by the Company from: ICRA Limited – AAA (Stable) CRISIL Limited- AA+/ (Stable)
5.	Name of the Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework.	BSE Limited

We confirm that we are a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated 26th November 2018.

For Tata AIG General Insurance Company Limited

ASHISH
SARMA

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Date: 2023.04.18 11:54:50 +05'30'

Ashish Sarma
Company Secretary
Tel no:- 022 66699696

Date: 18th April 2023

SUMEDH
RAJEEV JOG

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Date: 2023.04.18 12:33:38 +05'30'

Sumedh Jog
Chief Financial Officer
Tel no:- 022 66699696

**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

18th April, 2023

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

Sub: Disclosures under SEBI Circular no. SEBI/HO/DDHS/CIR/P/2018/144
dated 26th November 2018 for Large Entities /Corporates

BSE Security ID	Security Code	ISIN
885TAIG29	959118	INE067X08026

Dear Sir/ Madam,

With reference to SEBI Circular no. SEBI/HO/DDHS/CIR/P/2018/144 dated 26th November 2018 please find enclosed the Annual Disclosures (Annexure B1) for Tata AIG General Insurance Company Limited (“Company”) for the Financial year 2022-23.

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
SARMA Date: 2023.04.18
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(Ashish Sarma)
Company Secretary

Encls: As above

Annual Disclosure made by an Entity identified as a Large Corporate

(Pursuant to Annexure-B1 of SEBI Circular no. SEBI/HO/DDHS/CIR/P/2018/144 dated 26th November 2018)

Name of the Company: Tata AIG General Insurance Company Limited

CIN: U85110MH2000PLC128425

Report filed for the Financial Year: 2022-23

Details of all the Borrowings (all figures in crores): Rs. 185 crores (as on 31st March 2023)

Sr. No.	Particulars	Details
1.	Incremental Borrowing done in Financial year 2022-23 (a)	NIL
2.	Mandatory Borrowings to be done through issuance of Debt Securities (b) (25% of (a))	NIL
3.	Actual Borrowings done through debt securities in FY 2022-23 (c)	NIL
4.	Shortfall in the mandatory borrowing through debt securities, if any. (d) = (b) – (c)	NIL
5.	Reasons for shortfall, if any, in mandatory borrowings through debt securities.	N.A.

For Tata AIG General Insurance Company Limited

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by ASHISH
SARMA
Date: 2023.04.18
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Ashish Sarma
Company Secretary
Tel no.- 022 66699696

Digitally signed by
SUMEDH RAJEEV JOG
Date: 2023.04.18
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Sumedh Jog
Chief Financial Officer
Tel no.- 022 66699696

Date: 18th April 2023

**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

18th April, 2023

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

Sub: Disclosures under SEBI Circular no. SEBI/HO/DDHS/CIR/P/2018/144
dated 26th November 2018 for Large Entities /Corporates

BSE Security ID	Security Code	ISIN
885TAIG29	959118	INE067X08026

Dear Sir/ Madam,

With reference to SEBI Circular no. SEBI/HO/DDHS/CIR/P/2018/144 dated 26th November 2018 please find enclosed the Annual Disclosures (Annexure B2) for Tata AIG General Insurance Company Limited (“Company”) for the Financial year 2022-23.

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

Thanking you,

Yours faithfully,
For Tata AIG General Insurance Company Limited

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by ASHISH
SARMA
Date: 2023.04.18
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SARMA

(Ashish Sarma)
Company Secretary

Encls: As above

Annual Disclosure made by an Entity identified as a Large Corporate

(Pursuant to Annexure-B2 of SEBI Circular no. SEBI/HO/DDHS/CIR/P/2018/144 dated 26th November 2018)

Name of the Company: Tata AIG General Insurance Company Limited

CIN: U85110MH2000PLC128425

Report filed for the Financial Year: 2022-23

Details of Current Block (all figures in crores): FY 2022-23 / Rs. 185 crores (Outstanding NCDs issued by the Company)

Sr. No.	Particulars	Details
i.	2-year block period (Specify financial years)	(FY 2022-23) (T) / (FY 2023-24) (T+1)
ii.	Incremental borrowing done in FY (T) -(a)	NIL
iii.	Mandatory borrowing to be done through debt securities in FY (T) (b) = (25% of a)	NIL
iv.	Actual borrowing done through debt securities in FY (T)- (c)	NIL
v.	Shortfall in the borrowing through debt securities, if any, for FY (T-1) carried forward to FY (T) -(d)	NIL
vi.	Quantum of (d), which has been met from (c) -(e)	N.A.
vii.	Shortfall, if any, in the mandatory borrowing through debt securities for FY (T) {after adjusting for any shortfall in borrowing for FY (T-1) which was carried forward to FY (T)} (f) = (b) - [(c) - (e)] {If the calculated value is zero or negative, write "nil"}	N.A.

1. Details of penalty to be paid, if any, in respect to previous block (all figures in Rs crore):

Sr. No.	Particulars	Details
i.	2-year Block period (Specify financial years)	FY 2021-22 (T-1) / FY 2022-23 (T)
ii.	Amount of fine to be paid for the block, if applicable Fine = 0.2% of {(d)-(e)}	N.A. /NIL

For Tata AIG General Insurance Company Limited

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by ASHISH
SARMA
Date: 2023.04.18
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Ashish Sarma
Company Secretary
Tel no.- 022 66699696

 Digitally signed by
SUMEDH RAJEEV JOG
Date: 2023.04.18
12:32:17 +05'30'

Sumedh Jog
Chief Financial Officer
Tel no.- 022 66699696

Date: 18th April 2023