



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

24th April 2024

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

Sub: Submissions under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the period ended 31st March 2024

BSE Security ID	Security Code	ISIN
885TAIG29	959118	INE067X08026
815TAGICL33	975114	INE067X08034

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 ('SEBI (LODR)') the Board of Directors at its meeting held today i.e. 24th April, 2024 have approved the Audited Financial results of the Company for the quarter and year ended 31st March 2024. 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 Chandiook & 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, Chief Legal and Compliance Officer
Membership No. ACS 18936

CC:

- **Axis Trustee Services Limited**
- **National Securities Depository Limited**
- **Central Depository Services (India) Limited**
- **CRISIL Limited**
- **ICRA Limited**
- **India Ratings and Research Private Limited**
- **NSDL Database Management Limited**

A.F. FERGUSON ASSOCIATES
Chartered Accountants
One International Centre,
Tower 3, 27th – 32nd Floor,
Senapati Bapat Marg, Elphinstone (W),
Mumbai – 400 013

Walker Chandniok & Co LLP
Chartered Accountants
16th Floor, Tower III,
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, 2024 (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"), including the relevant provisions of the Insurance Act, 1938 as amended, (the "Insurance Act"), the Insurance Regulatory and Development Authority Act, 1999 (the "IRDA Act"), and other accounting principles generally accepted in India, to the extent considered relevant and appropriate for the purpose of Financial Results and 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 Statements Regulations"), orders/guidelines/circulars issued by the IRDAI to the extent applicable, of the net profit after tax and other financial information of the Company for the year ended March 31, 2024.

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, 2024 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, 2024 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 conformity with the recognition and measurement principles laid down in the Accounting Standards specified under the Act, including the relevant provisions of Insurance Act, the IRDA Act, and other accounting principles generally accepted in India to the extent considered relevant and appropriate and which are not inconsistent with the accounting principles as prescribed in the IRDA Financial Statements Regulations and 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, 2024 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, 2024, 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 IBNR, IBNER and PDR which are estimated using statistical methods as at March 31, 2024 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 valuation of liabilities for outstanding claims reserves and the PDR contained in the Financial Results of the Company.

Our opinion above on the Financial Results is not modified in respect of these matters.

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

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

Jayesh Parmar
Partner
Membership No.: 106388
UDIN: **24106388BKCTVA3038**
Place: Mumbai
Date: April 24, 2024

Khushroo B. Panthaky
Partner
Membership No.: 042423
UDIN: **24042423BKMMH3384**
Place: Mumbai
Date: April 24, 2024



STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

REVENUE ACCOUNTS

(₹ in Lakhs)

S.No.	Particulars	3 months ended			Year ended	
		March 31, 2024 (Unaudited)	December 31, 2023 (Unaudited)	March 31, 2023 (Unaudited)	March 31, 2024 (Audited)	March 31, 2023 (Audited)
1	Premiums earned (Net)	241,608	239,883	207,124	929,685	823,280
	Fire	13,374	11,540	12,233	47,596	47,353
	Marine	14,570	14,533	14,041	57,819	52,134
	Miscellaneous	213,664	213,810	180,850	824,270	723,793
2	Profit/ Loss on sale/redemption of Investments (Net)	1,665	2,306	(219)	33,818	23,453
	Fire	(27)	85	(27)	1,273	990
	Marine	24	114	11	1,269	866
	Miscellaneous	1,668	2,107	(203)	31,276	21,597
3	Interest, Dividend & Rent – Gross	36,329	35,416	31,014	138,323	116,190
	Fire	1,085	1,410	1,247	5,207	4,905
	Marine	1,242	1,427	1,217	5,191	4,292
	Miscellaneous	34,002	32,579	28,550	127,925	106,993
4	Others:	1,013	457	30,386	2,429	31,358
	(a) (i) Investment Income / (loss) from Terrorism Pool and Nuclear Pool	926	379	300	2,111	992
	Fire	866	358	286	1,936	902
	Marine	-	-	-	-	-
	Miscellaneous	60	21	14	175	90
	(a) (ii) Miscellaneous Income	87	78	41	318	321
	Fire	3	3	1	16	22
	Marine	4	4	3	17	21
	Miscellaneous	80	71	37	285	278
	(b) Contribution from the Shareholders' Account					
	(i) Towards Excess Expenses of Management	-	-	30,045	-	30,045
	Fire	-	-	-	-	-
	Marine	-	-	9,007	-	9,007
	Miscellaneous	-	-	21,038	-	21,038
	(b) (ii) Others	-	-	-	-	-
	Fire	-	-	-	-	-
	Marine	-	-	-	-	-
	Miscellaneous	-	-	-	-	-
	TOTAL (A)	280,615	278,062	268,305	1,104,255	994,281
	Fire	15,301	13,396	13,740	56,028	54,172
	Marine	15,840	16,078	24,279	64,296	66,320
	Miscellaneous	249,474	248,588	230,286	983,931	873,789
5	Claims Incurred (Net)	165,268	168,337	145,726	664,118	605,900
	Fire	3,838	10,268	5,645	30,864	22,149
	Marine	11,033	16,943	16,352	53,482	46,821
	Miscellaneous	150,397	141,126	123,729	579,772	536,930
6	Commission (Net)	56,796	53,469	8,325	201,739	43,698
	Fire	(1,919)	(625)	(3,930)	(14,557)	(14,494)
	Marine	2,005	1,662	2,525	9,658	8,860
	Miscellaneous	56,710	52,432	9,730	206,638	49,332
7	Operating Expenses related to Insurance Business	51,827	41,989	78,442	176,519	266,268
	Fire	7,539	5,997	5,825	27,627	22,624
	Marine	2,529	1,784	4,609	7,977	15,057
	Miscellaneous	41,759	34,208	68,008	140,915	228,587
8	Premium Deficiency	-	-	-	-	-
	Fire	-	-	-	-	-
	Marine	-	-	-	-	-
	Miscellaneous	-	-	-	-	-
	TOTAL (B)	273,891	263,795	232,493	1,042,376	915,866
	Fire	9,458	15,640	7,540	43,934	30,279
	Marine	15,567	20,389	23,486	71,117	70,738
	Miscellaneous	248,866	227,766	201,467	927,325	814,849
9	Operating Profit/(Loss) C= (A - B)	6,724	14,267	35,812	61,879	78,415
	Fire	5,843	(2,244)	6,200	12,094	23,893
	Marine	273	(4,311)	793	(6,821)	(4,418)
	Miscellaneous	608	20,822	28,819	56,606	58,940
10	APPROPRIATIONS					
	Transfer to Shareholders' Account	6,724	14,267	35,812	61,879	78,415
	Fire	5,843	(2,244)	6,200	12,094	23,893
	Marine	273	(4,311)	793	(6,821)	(4,418)
	Miscellaneous	608	20,822	28,819	56,606	58,940
	Transfer to Catastrophe Reserve					
	Fire	-	-	-	-	-
	Marine	-	-	-	-	-
	Miscellaneous	-	-	-	-	-
	TOTAL (C)	6,724	14,267	35,812	61,879	78,415
	Fire	5,843	(2,244)	6,200	12,094	23,893
	Marine	273	(4,311)	793	(6,821)	(4,418)
	Miscellaneous	608	20,822	28,819	56,606	58,940



STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

PROFIT AND LOSS ACCOUNT

(₹ in Lakhs)

S.No.	Particulars	3 months ended			Year ended	
		March 31, 2024 (Unaudited)	December 31, 2023 (Unaudited)	March 31, 2023 (Unaudited)	March 31, 2024 (Audited)	March 31, 2023 (Audited)
1	OPERATING PROFIT/(LOSS)					
	(a) Fire Insurance	5,843	(2,244)	6,200	12,094	23,893
	(b) Marine Insurance	273	(4,311)	793	(6,821)	(4,418)
	(c) Miscellaneous Insurance	608	20,822	28,819	56,606	58,940
		6,724	14,267	35,812	61,879	78,415
2	INCOME FROM INVESTMENTS					
	(a) Interest, Dividend & Rent – Gross	7,375	7,347	6,250	28,617	24,516
	(b) Profit on sale of investments	1,347	1,061	232	9,247	5,951
	(c) (Loss on sale/ redemption of investments)	(1,043)	(563)	(374)	(2,125)	(1,011)
	(d) Amortization of (Premium) / Discount on Investments	129	181	(60)	513	(42)
		7,808	8,026	6,048	36,252	29,414
3	OTHER INCOME					
	(a) Claim Service Fees	24	-	15	26	41
	(b) Interest on Income Tax Refund	-	249	-	249	-
	(c) Recovery of bad debts written off	8	14	239	47	419
		32	263	254	322	460
	TOTAL (A)	14,564	22,556	42,114	98,453	108,289
4	PROVISIONS (Other than taxation)					
	(a) For diminution in the value of investments	-	-	-	-	-
	(b) For doubtful debts	274	362	(53)	708	(71)
	(c) Others	-	-	-	-	-
5	OTHER EXPENSES					
	(a) Expenses other than those related to Insurance Business :					
	Employee's remuneration and other expenses	225	126	338	658	1,057
	Debenture Issue Expenses	-	-	-	107	-
	(Profit) / Loss on Sale / Write off of Fixed Assets (Net)	(14)	(15)	15	(58)	(99)
	Donation	-	0	-	0	-
	(b) Bad debts written off	52	50	646	242	751
	(c) Remuneration to Directors	80	-	40	80	48
	(d) Interest on subordinated debt	1,519	1,520	409	3,907	1,637
	(e) Expenses towards CSR activities	107	413	102	1,273	1,094
	(f) Penalties	-	-	-	-	-
	(g) Contribution to Policyholders' A/c					
	(i) Towards Excess Expenses of Management	-	-	30,045	-	30,045
	(ii) Others	-	-	-	-	-
	TOTAL (B)	2,243	2,456	31,542	6,917	34,462
6	Profit/(Loss) Before Tax (A)-(B)	12,321	20,100	10,572	91,536	73,827
7	Provision for Taxation					
	(a) Current Tax	1,689	2,378	832	20,897	11,194
	(b) Deferred Tax	1,339	2,671	1,719	2,147	7,328
8	Profit / (Loss) after tax	9,293	15,051	8,021	68,492	55,305
9	APPROPRIATIONS					
	(a) Interim dividends paid during the year / period	-	-	-	-	-
	(b) Final dividend paid	-	-	-	-	-
	(c) Transfer to any Reserves or Other Accounts (Note 3)	-	-	-	5,450	-
	Balance of profit/ loss brought forward from last year / period	300,446	285,395	238,676	246,697	191,392
	Balance carried forward to Balance Sheet	309,739	300,446	246,697	309,739	246,697



STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2024

(₹ in Lakhs)

S.No.	Particulars	As at	As at
		March 31, 2024 (Audited)	March 31, 2023 (Audited)
1	SOURCES OF FUNDS		
	Share Capital	99,446	99,446
	Reserves And Surplus	368,206	299,713
	Fair Value Change Account		
	Shareholders Funds	77,309	14,100
	Policyholders Funds	352,685	78,629
	Borrowings	73,000	18,500
	Deferred Tax Liability (Net)	2,094	-
	TOTAL	972,740	510,388
2	APPLICATION OF FUNDS		
	Investments-Shareholders	605,211	398,740
	Investments-Policyholders	2,510,227	1,950,581
	Loans	-	-
	Fixed Assets	43,512	37,275
	Deferred Tax Asset (Net)	-	54
3	CURRENT ASSETS		
	Cash and Bank Balances	35,531	40,746
	Advances and Other Assets	195,038	146,552
	Sub-Total (A)	230,569	187,298
	Current Liabilities	1,849,593	1,570,004
	Provisions	567,186	493,556
	Sub-Total (B)	2,416,779	2,063,560
	NET CURRENT ASSETS (C) = (A - B)	(2,186,210)	(1,876,262)
4	MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)	-	-
5	DEBIT BALANCE IN PROFIT AND LOSS ACCOUNT	-	-
	TOTAL	972,740	510,388



STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

RECEIPTS AND PAYMENTS ACCOUNT

(₹ in Lakhs)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
A. Cash Flows from the operating activities:		
Premium received from policyholders, including advance receipts	1,846,284	1,575,972
Payments to the re-insurers, net of commissions and claims	(231,021)	(181,195)
Payments to co-insurers, net of claims recovery	(25,302)	(15,003)
Payments of claims	(701,025)	(558,116)
Payments of commission and brokerage	(325,915)	(131,609)
Payments of other operating expenses ³	(236,366)	(331,880)
Deposits, advances and staff loans	(9,819)	(5,650)
Income taxes paid (Net)	(14,740)	(12,913)
GST/Service tax paid	(122,268)	(123,905)
Cash flows before extraordinary items	179,828	215,701
Cash flow from extraordinary operations	-	-
Net cash flow from/(used in) operating activities	179,828	215,701
B. Cash flows from investing activities:		
Purchase of fixed assets	(16,070)	(17,055)
Proceeds from sale of fixed assets	204	158
Purchases of investments	(1,202,568)	(879,606)
Sales of investments	876,586	596,318
Interests/ Dividends received	153,598	125,855
Investments in money market instruments and in liquid mutual funds (Net)	(50,204)	(54,867)
Net cash from/(used in) investing activities	(238,454)	(229,198)
C. Cash flows from financing activities:		
Proceeds/ (Redemption) of borrowing	54,500	-
Interest On Debentures	(1,637)	(1,637)
Debenture Issue Expenses	(106)	-
Net cash from/(used in) financing activities	52,757	(1,637)
D. Effect of foreign exchange rates on cash and cash equivalents, net		
	639	1,410
E. Net increase / (decrease) in cash and cash equivalents:		
Cash and cash equivalents at the beginning of the year	(5,230)	(13,723)
Cash and cash equivalents at the end of the year	40,490	54,213
	35,260	40,490

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	35,530	40,746
Less: Deposit Accounts not considered as Cash and cash equivalents as defined in AS-3 "Cash Flow Statements"	(270)	(256)
Cash and cash equivalents at the end of the year	35,260	40,490

3. Includes payments towards Corporate Social Responsibility of ₹ 1,273 lacs (Previous year : ₹ 1,094 lacs)



STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

ANALYTICAL RATIOS

Sl.No.	Particular	3 months ended / As at			Year ended / As at	
		March 31, 2024 (Unaudited)	December 31, 2023 (Unaudited)	March 31, 2023 (Unaudited)	March 31, 2024 (Audited)	March 31, 2023 (Audited)
1	Debt Equity Ratio (Note 5)	0.16	0.16	0.05	0.16	0.05
2	Debt Service Coverage Ratio (Note 6) *	9.11	14.23	26.83	24.43	46.09
3	Interest Service Coverage Ratio (Note 7) *	9.11	14.23	26.83	24.43	46.09
4	Earnings per share (of ₹ 10/- each) :					
	1. Basic:	0.93	1.51	0.81	6.89	5.56
	2. Diluted:	0.93	1.51	0.81	6.89	5.56
5	Book value per share	47.03	46.09	40.14	47.03	40.14
6	Total debts to Total Assets (Note 8)	0.02	0.02	0.01	0.02	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)	534%	532%	1732%	534%	1732%
16	Net Worth (₹ in Lakhs)	467,651	458,359	399,159	467,651	399,159
17	Debenture Redemption Reserve (₹ in Lakhs)	8,225	8,225	2,775	8,225	2,775
	Sector Specific Ratios :					
18	Gross Direct Premium Growth Rate	1.5%	7.2%	24.5%	14.5%	31.4%
19	Gross Direct Premium to Net worth Ratio *	0.83	0.79	0.96	3.23	3.30
20	Growth rate of Net Worth *	2.0%	3.4%	2.1%	17.2%	16.1%
21	Net Retention Ratio	66.5%	65.5%	65.6%	64.8%	64.2%
22	Net Commission Ratio	21.4%	22.0%	3.3%	20.2%	5.1%
23	Expense of Management to Gross Direct Premium Ratio	32.2%	30.9%	30.1%	30.7%	29.9%
24	Expense of Management to Net Written Premium Ratio	40.9%	39.3%	33.9%	37.9%	35.9%
25	Net Incurred Claims to Net Earned Premium	68.4%	70.2%	70.4%	71.4%	73.6%
26	Combined Ratio	109.3%	109.4%	104.3%	109.3%	109.5%
27	Technical Reserves to net premium ratio *	6.81	7.27	6.03	1.81	1.79
28	Underwriting balance ratio	(0.13)	(0.10)	(0.12)	(0.12)	(0.11)
29	Operating Profit Ratio	2.8%	5.9%	17.3%	6.7%	9.5%
30	Liquid Assets to liabilities ratio	0.21	0.17	0.15	0.21	0.15
31	Net earning ratio	3.5%	6.2%	3.1%	6.9%	6.4%
32	Return on net worth ratio *	2.0%	3.3%	2.0%	14.6%	13.9%
33	Claims paid to claims provisions	8.2%	6.1%	8.4%	16.7%	14.9%
34	Investment income ratio *	1.8%	1.8%	1.7%	6.5%	7.8%
35	Available Solvency Margin Ratio to Required Solvency Margin Ratio	2.09	2.13	1.94	2.09	1.94
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/2021/0000000637 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 were reviewed and recommended by the Audit committee on April 23, 2024 and then subsequently approved by the Board of Directors at their meeting held on April 24, 2024. The same has been subjected to "Audit" by the 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.
- In terms of SEBI circular on fund raising by issuance of Debt Securities by Large Entities, the Company has been identified as a Large Corporate. During the year ended March 31, 2024, the Company had issued additional unsecured, subordinated, fully paid-up, listed, redeemable and non-convertible debentures (NCD) on private placement basis amounting to ₹ 54,500 lakhs having face value of ₹ 1 lakh per debenture at par. The tenure of such debentures is 10 years from the deemed date of allotment i.e. September 27, 2023 with a call option at the end of 5 years from the said date. Coupon rate is 8.15% per annum payable on annual basis. An amount of ₹ 5,450 lakhs is transferred to Debenture Redemption Reserve.
- 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/ MIRSD/ CRADT/ CIR/ P/ 2020/230 dated November 12, 2020.
- These ratios are not applicable to Insurance Companies.
- During the year ended March 31, 2024, the Company has received Orders, dated 26 December 2023, alleging non-payment of GST on Premium booked as Follower in Coinsurance Agreement, Reinsurance Commission and Reinsurance of exempt business of ₹ 86,075 lakhs from the Directorate General of GST Intelligence ('Authority') pertaining to the period July 2017 to March 2022. These Orders refer to matters relating to industry wide issues and the Company is seeking subject matter experts and legal advice. The Company has deposited ₹ 665 lakhs under protest with the Authority towards Reinsurance of exempt business while on other matters the Company has filed a Writ before Hon'ble High Court of Bombay.
- In view of the seasonality of Industry, the financial results for the quarters are not indicative of full year's expected performance.
- Amount below ₹ 50,000 have been rounded off or shown as "0".

For and on behalf of the Board of Directors

Place : Mumbai
Dated : April 24, 2024

Neelesh Garg
Managing Director & CEO



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

12th April 2024

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
815TAGICL33	975114	INE067X08034

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 2023-24.

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

Yours faithfully,
For Tata AIG General Insurance Company Limited

ASHISH Digitally signed
by ASHISH
SARMA
SARMA Date: 2024.04.12
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(Ashish Sarma)
Company Secretary, Chief Legal and Compliance Officer
Membership No. ACS 18936

Encl: 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 2024 (Rs. in Crore)	Rs. 730 crores
4.	Highest Credit rating during previous financial year alongwith name of the Credit Rating Agency	For NCDs issued under ISIN: <u>INE067X08026:</u> CRISIL Limited: AA+ ICRA Limited AAA (Stable) For NCDs issued under ISIN: <u>INE067X08034:</u> ICRA Limited: AAA (Stable) India Ratings & Research Pvt. Limited: AAA (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

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ASHISH SARMA
Date: 2024.04.12
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Ashish Sarma
Company Secretary, Chief Legal and Compliance Officer
Membership No. ACS 18936
Tel no.- 022 66699696

SUMEDH RAJEEV JOG
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by SUMEDH
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Date: 2024.04.12
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Sumedh Jog
Chief Financial Officer
Tel no.- 022 66699696

Date: 12th April 2024



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

12th April 2024

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
815TAGICL33	975114	INE067X08034

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 2023-24.

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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ASHISH SARMA
SARMA Date: 2024.04.12
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(Ashish Sarma)
Company Secretary, Chief Legal and Compliance Officer
Membership No. ACS 18936

Encl: 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: 2023-24

Details of all the Borrowings (all figures in crores): Rs. 730 crores (as on 31st March 2024)

Sr. No.	Particulars	Details
1.	Incremental Borrowing done in Financial year 2023-24 (a)	545
2.	Mandatory Borrowings to be done through issuance of Debt Securities (b) (25% of (a))	136.25
3.	Actual Borrowings done through debt securities in FY 2023-24 (c)	545
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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SARMA Date: 2024.04.12
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Ashish Sarma
Company Secretary, Chief Legal and Compliance Officer
Membership No. ACS 18936
Tel no.- 022 66699696

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by SUMEDH
RAJEEV JOG
RAJEEV
JOG Date: 2024.04.12
16:07:44 +05'30'

Sumedh Jog
Chief Financial Officer
Tel no.- 022 66699696

Date: 12th April 2024



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

12th April 2024

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
815TAGICL33	975114	INE067X08034

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 2023-24.

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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ASHISH SARMA
SARMA Date: 2024.04.12
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(Ashish Sarma)
Company Secretary, Chief Legal and Compliance Officer
Membership No. ACS 18936

Encl: 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: 2023-24

Details of Current Block (all figures in crores): FY 2023-24 / Rs. 730 crores (Outstanding NCDs issued by the Company)

Sr. No.	Particulars	Details
i.	2-year block period (Specify financial years)	(FY 2023-24) (T) / (FY 2024-25) (T+1)
ii.	Incremental borrowing done in FY (T) -(a)	545
iii.	Mandatory borrowing to be done through debt securities in F Y (T) (b) = (25% of a)	136.25
iv.	Actual borrowing done through debt securities in FY (T)- (c)	545
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 2022-23 (T-1) / FY 2023-24 (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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SARMA
Date: 2024.04.12
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Ashish Sarma
Company Secretary, Chief Legal and Compliance Officer
Membership No. ACS 18936
Tel no.- 022 66699696

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SUMEDH RAJEEV
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Date: 2024.04.12
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Sumedh Jog
Chief Financial Officer
Tel no.- 022 66699696

Date: 12th April 2024