



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

8th August 2023

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

Sub: Submission of Unaudited Financial Results for the quarter ended 30th June 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 8th August, 2023 have approved the Unaudited Financial results of the Company for the quarter ended June 30, 2023. Please find enclosed herewith the Unaudited Financial Results alongwith the Limited Review Report for the quarter ended June 30, 2023 issued by M/s. A.F. Ferguson Associates and Walker Chandio & 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	Mr. Nitin Ambure 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 Center,
Tower 3, 32nd Floor,
Senapati Bapat Marg, Elphinstone (W),
Mumbai – 400 013

Walker Chandiok & Co LLP**Chartered Accountants**

11th Floor, Tower II,
One International Center,
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 June 30, 2023 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India ('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. The 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.
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, applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, 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 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 June 30, 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 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

Jayesh Parmar
Partner
Membership No.: 106388
UDIN: **23106388BGUGKM8069**

Sudhir N. Pillai
Partner
Membership No.: 105782
UDIN: **23105782BGXTDX7419**

Place: Rajnandgaon
Dated: August 08, 2023

Place: Mumbai
Dated: August 08, 2023



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

REVENUE ACCOUNTS

(₹ in Lakhs)

S.No.	Particulars	3 months ended			Year ended
		June 30, 2023 (Unaudited)	March 31, 2023 (Unaudited)	June 30, 2022 (Unaudited)	March 31, 2023 (Audited)
1	Premiums earned (Net)	2,15,579	2,07,124	1,95,640	8,23,280
	Fire	10,658	12,233	10,745	47,353
	Marine	14,196	14,041	14,132	52,134
	Miscellaneous	1,90,725	1,80,850	1,70,763	7,23,793
2	Profit/ Loss on sale/redemption of Investments (Net)	15,971	(219)	19,611	23,453
	Fire	673	(27)	872	990
	Marine	620	11	734	866
	Miscellaneous	14,678	(203)	18,005	21,597
3	Interest, Dividend & Rent – Gross	32,276	31,014	26,794	1,16,190
	Fire	1,359	1,247	1,192	4,905
	Marine	1,254	1,217	1,003	4,292
	Miscellaneous	29,663	28,550	24,599	1,06,993
4	Others:	463	30,386	291	31,358
	(a) (i) Investment Income / (loss) from Terrorism Pool and Nuclear Pool	373	300	240	992
	Fire	354	286	186	902
	Marine	-	-	-	-
	Miscellaneous	19	14	54	90
	(a) (ii) Miscellaneous Income	90	41	51	321
	Fire	7	1	5	22
	Marine	6	3	4	21
	Miscellaneous	77	37	42	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)	2,64,289	2,68,305	2,42,336	9,94,281
	Fire	13,050	13,740	13,000	54,172
	Marine	16,077	24,279	15,873	66,320
	Miscellaneous	2,35,162	2,30,286	2,13,463	8,73,789
5	Claims Incurred (Net)	1,53,475	1,45,726	1,44,776	6,05,900
	Fire	6,199	5,645	4,686	22,149
	Marine	10,015	16,352	8,918	46,821
	Miscellaneous	1,37,261	1,23,729	1,31,172	5,36,930
6	Commission (Net)	44,924	8,325	6,327	43,698
	Fire	(5,181)	(3,930)	(5,849)	(14,494)
	Marine	3,446	2,525	2,382	8,860
	Miscellaneous	46,659	9,730	9,794	49,332
7	Operating Expenses related to Insurance Business	43,411	78,442	64,020	2,66,268
	Fire	8,535	5,825	6,748	22,624
	Marine	2,073	4,609	4,583	15,057
	Miscellaneous	32,803	68,008	52,689	2,28,587
8	Premium Deficiency	-	-	-	-
	Fire	-	-	-	-
	Marine	-	-	-	-
	Miscellaneous	-	-	-	-
	TOTAL (B)	2,41,810	2,32,493	2,15,123	9,15,866
	Fire	9,552	7,540	5,585	30,279
	Marine	15,535	23,486	15,883	70,738
	Miscellaneous	2,16,723	2,01,467	1,93,655	8,14,849
9	Operating Profit/(Loss) C= (A - B)	22,479	35,812	27,213	78,415
	Fire	3,498	6,200	7,415	23,893
	Marine	542	793	(10)	(4,418)
	Miscellaneous	18,439	28,819	19,808	58,940
10	APPROPRIATIONS				
	Transfer to Shareholders' Account	22,479	35,812	27,213	78,415
	Fire	3,498	6,200	7,415	23,893
	Marine	542	793	(10)	(4,418)
	Miscellaneous	18,439	28,819	19,808	58,940
	Transfer to Catastrophe Reserve				
	Fire	-	-	-	-
	Marine	-	-	-	-
	Miscellaneous	-	-	-	-
	TOTAL (C)	22,479	35,812	27,213	78,415
	Fire	3,498	6,200	7,415	23,893
	Marine	542	793	(10)	(4,418)
	Miscellaneous	18,439	28,819	19,808	58,940



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

PROFIT AND LOSS ACCOUNT

(₹ in Lakhs)

S.No.	Particulars	3 months ended			Year ended
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	OPERATING PROFIT/(LOSS)				
	(a) Fire Insurance	3,498	6,200	7,415	23,893
	(b) Marine Insurance	542	793	(10)	(4,418)
	(c) Miscellaneous Insurance	18,439	28,819	19,808	58,940
		22,479	35,812	27,213	78,415
2	INCOME FROM INVESTMENTS				
	(a) Interest, Dividend & Rent – Gross	6,687	6,250	5,840	24,516
	(b) Profit on sale of investments	3,463	232	4,769	5,951
	(c) (Loss on sale/ redemption of investments)	(138)	(374)	(494)	(1,011)
	(d) Amortization of (Premium) / Discount on Investments	33	(60)	2	(42)
		10,045	6,048	10,117	29,414
3	OTHER INCOME				
	(a) Claim Service Fees	2	15	3	41
	(b) Interest on Income Tax Refund	-	-	-	-
	(c) Recovery of bad debts written off	23	239	42	419
		25	254	45	460
	TOTAL (A)	32,549	42,114	37,375	1,08,289
4	PROVISIONS (Other than taxation)				
	(a) For diminution in the value of investments	-	-	-	-
	(b) For doubtful debts	(98)	(53)	43	(71)
	(c) Others	-	-	-	-
5	OTHER EXPENSES				
	(a) Expenses other than those related to Insurance Business :				
	Employee's remuneration and other expenses	101	338	326	1,057
	Share Issue Expenses	-	-	-	-
	(Profit) / Loss on Sale / Write off of Fixed Assets (Net)	(7)	15	(2)	(99)
	Donation	-	-	-	-
	(b) Bad debts written off	97	646	51	751
	(c) Remuneration to Directors	-	40	8	48
	(d) Interest on subordinated debt	409	409	409	1,637
	(e) Expenses towards CSR activities	331	102	-	1,094
	(f) Penalties	-	-	-	-
	(g) Contribution to Policyholders' A/c				
	(i) Towards Excess Expenses of Management	-	30,045	-	30,045
	(ii) Others	-	-	-	-
	TOTAL (B)	833	31,542	835	34,462
6	Profit/(Loss) Before Tax (A)-(B)	31,716	10,572	36,540	73,827
7	Provision for Taxation				
	(a) Current Tax	9,533	832	7,813	11,194
	(b) Deferred Tax	(1,514)	1,719	1,460	7,328
8	Profit / (Loss) after tax	23,697	8,021	27,267	55,305
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	2,46,697	2,38,676	1,91,392	1,91,392
	Balance carried forward to Balance Sheet	2,70,394	2,46,697	2,18,659	2,46,697

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
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023



ANALYTICAL RATIOS

Sl.No.	Particular	3 months ended / As at			Year to date ended / As at	
		June 30, 2023 (Unaudited)	March 31, 2023 (Unaudited)	June 30, 2022 (Unaudited)	March 31, 2023 (Audited)	
1	Debt Equity Ratio (Note 5)	0.04	0.05	0.05	0.05	
2	Debt Service Coverage Ratio (Note 6) *	78.49	26.83	90.27	46.09	
3	Interest Service Coverage Ratio (Note 7) *	78.49	26.83	90.27	46.09	
4	Earnings per share (of ₹ 10/- each) :					
	1. Basic:	2.38	0.81	2.74	5.56	
	2. Diluted:	2.38	0.81	2.74	5.56	
5	Book value per share	42.52	40.14	37.32	40.14	
6	Total debts to Total Assets (Note 8)	0.01	0.01	0.01	0.01	
7	Current Ratio (Note 10)	NA	NA	NA	NA	
8	Long term debt to working capital (Note 10)	NA	NA	NA	NA	
9	Bad debts to Account receivable ratio (Note 10)	NA	NA	NA	NA	
10	Current liability ratio (Note 10)	NA	NA	NA	NA	
11	Debtors Turnover (Note 10)	NA	NA	NA	NA	
12	Inventory Turnover (Note 10)	NA	NA	NA	NA	
13	Operating Margin Ratio (Note 10)	NA	NA	NA	NA	
14	Net Profit Margin Ratio (Note 10)	NA	NA	NA	NA	
15	Asset coverage Ratio (Note 9)	1792%	1732%	1793%	1732%	
16	Net Worth (₹ in Lakhs)	4,22,856	3,99,159	3,71,122	3,99,159	
17	Debenture Redemption Reserve (₹ in Lakhs)	2,775	2,775	2,775	2,775	
	Sector Specific Ratios :					
18	Gross Direct Premium Growth Rate	32.7%	24.5%	40.6%	31.4%	
19	Gross Direct Premium to Net worth Ratio *	0.91	0.96	0.79	3.30	
20	Growth rate of Net Worth *	5.9%	2.1%	7.9%	16.1%	
21	Net Retention Ratio	62.3%	65.6%	62.8%	64.2%	
22	Net Commission Ratio	18.3%	3.3%	3.4%	5.1%	
23	Expense of Management to Gross Direct Premium Ratio	29.0%	30.1%	31.2%	29.9%	
24	Expense of Management to Net Written Premium Ratio	36.0%	33.9%	37.3%	35.9%	
25	Net Incurred Claims to Net Earned Premium	71.2%	70.4%	74.0%	73.6%	
26	Combined Ratio	107.1%	104.3%	111.3%	109.5%	
27	Technical Reserves to net premium ratio *	6.65	6.03	7.25	1.79	
28	Underwriting balance ratio	(0.12)	(0.12)	(0.10)	(0.11)	
29	Operating Profit Ratio	10.4%	17.3%	13.9%	9.5%	
30	Liquid Assets to liabilities ratio	0.10	0.15	0.13	0.15	
31	Net earning ratio	9.6%	3.1%	14.5%	6.4%	
32	Return on net worth ratio *	5.6%	2.0%	7.3%	13.9%	
33	Claims paid to claims provisions	5.6%	8.4%	5.0%	14.9%	
34	Investment income ratio *	2.4%	1.7%	2.9%	7.8%	
35	Available Solvency Margin Ratio to Required Solvency Margin Ratio	1.96	1.94	2.02	1.94	
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 were reviewed and recommended by the Audit committee on August 7, 2023 and then subsequently approved by the Board of Directors at their meeting held on August 8, 2023 and the same has been subjected to "limited review" 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
- 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 ended March 31, 2023 and limited reviewed year-to-date figures upto December 31, 2022.
- 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.
- Not applicable to Insurance Companies.
- In view of the seasonality of Industry, the financial results for the quarters are not indicative of full years's expected performance.

For and on behalf of the Board of Directors

Place : Mumbai
Dated : August 8, 2023

Neelesh Garg
Managing Director & CEO