



**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

24<sup>th</sup> October 2024

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 and half year ended  
30<sup>th</sup> September 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. 24<sup>th</sup> October 2024 have approved the Unaudited Financial results of the Company for the quarter and half year ended 30<sup>th</sup> September 2024.

Please find enclosed herewith the Unaudited Financial Results alongwith the Limited Review 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](http://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, 32<sup>nd</sup> 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 - 400013

**Independent Auditors' Review Report on Unaudited Quarterly Financial Results of Tata  
AIG General Insurance Company Limited pursuant to the Regulation 52 of the SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)****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 and year to date ended September 30, 2024 ("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.
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, read with the accounting and presentation principles as prescribed in the relevant provisions of the Insurance Act, 1938, as amended (the "Insurance Act"), the Insurance Regulatory and Development Authority of India Act, 1999 (the "IRDAI Act"), the Insurance Regulatory and Development Authority (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 (the "Regulations") and orders/directions/circulars issued by the IRDAI and has been presented in accordance with the presentation and disclosure framework prescribed in IRDAI circular No. IRDA/F&A/CIR/MISC/256/09/2021 dated 30 September, 2021 and the information required to be disclosed in terms of Regulation 52 of the Listing Regulations, 2015, to the extent applicable. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with 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, read with the accounting and presentation principles as prescribed in the relevant provisions of the Insurance Act, the IRDAI 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 IBNR, IBNER and PDR, which are estimated using statistical methods as at September 30, 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 conclusion on the valuation of liabilities for IBNR, IBNER and PDR contained in 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: **24106388BKCUCM2040**

**Khushroo B. Panthaky**  
*Partner*  
Membership No.: 042423  
UDIN: **24042423BKCMXE3076**

Place: Mumbai  
Dated: 24 October 2024

Place: Mumbai  
Dated: 24 October 2024

**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 AND YEAR TO DATE ENDED SEPTEMBER 30, 2024**



S.No.	Particulars	3 months ended			Year to date ended		Year ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Premiums earned (Net)</b>	<b>269,818</b>	<b>244,426</b>	<b>232,615</b>	<b>514,244</b>	<b>448,194</b>	<b>929,685</b>
	Fire	11,526	9,483	12,024	21,009	22,682	47,596
	Marine	13,735	14,072	14,520	27,807	28,716	57,819
	Miscellaneous	244,557	220,871	206,071	465,428	396,796	824,270
<b>2</b>	<b>Profit/ Loss on sale/redemption of Investments (Net)</b>	<b>3,008</b>	<b>53,973</b>	<b>13,876</b>	<b>56,981</b>	<b>29,847</b>	<b>33,818</b>
	Fire	(99)	2,057	542	1,958	1,215	1,273
	Marine	17	2,135	511	2,152	1,131	1,269
	Miscellaneous	3,090	49,781	12,823	52,871	27,501	31,276
<b>3</b>	<b>Interest, Dividend &amp; Rent – Gross</b>	<b>39,544</b>	<b>36,600</b>	<b>34,735</b>	<b>76,144</b>	<b>67,384</b>	<b>140,434</b>
	Fire	1,644	1,391	1,711	3,035	3,424	7,143
	Marine	1,410	1,444	1,268	2,854	2,522	5,191
	Miscellaneous	36,490	33,765	31,756	70,255	61,438	128,100
<b>4</b>	<b>Others:</b>	<b>196</b>	<b>152</b>	<b>269</b>	<b>348</b>	<b>460</b>	<b>976</b>
	(a) (i) Miscellaneous Income	<b>66</b>	<b>28</b>	<b>63</b>	<b>94</b>	<b>153</b>	<b>318</b>
	Fire	3	2	3	5	10	16
	Marine	3	2	3	5	9	17
	Miscellaneous	60	24	57	84	134	285
	(b) Contribution from the Shareholders' Account	-	-	-	-	-	-
	(i) Towards Excess Expenses of Management	-	-	-	-	-	-
	Fire	-	-	-	-	-	-
	Marine	-	-	-	-	-	-
	Miscellaneous	-	-	-	-	-	-
	(b) (ii) Towards remuneration of MD/CEO/WTD/Other KMPs	<b>130</b>	<b>124</b>	<b>206</b>	<b>254</b>	<b>307</b>	<b>658</b>
	Fire	11	25	31	36	53	95
	Marine	5	6	9	11	14	32
	Miscellaneous	114	93	166	207	240	531
	<b>TOTAL (A)</b>	<b>312,566</b>	<b>335,151</b>	<b>281,495</b>	<b>647,717</b>	<b>545,885</b>	<b>1,104,913</b>
	Fire	13,085	12,958	14,311	26,043	27,384	56,123
	Marine	15,170	17,659	16,311	32,829	32,392	64,328
	Miscellaneous	284,311	304,534	250,873	588,845	486,109	984,462
<b>5</b>	<b>Claims Incurred (Net)</b>	<b>200,023</b>	<b>174,060</b>	<b>177,038</b>	<b>374,083</b>	<b>330,513</b>	<b>664,118</b>
	Fire	5,640	10,946	10,559	16,586	16,758	30,864
	Marine	11,139	11,424	15,491	22,563	25,506	53,482
	Miscellaneous	183,244	151,690	150,988	334,934	288,249	579,772
<b>6</b>	<b>Commission (Net)</b>	<b>70,531</b>	<b>61,134</b>	<b>46,550</b>	<b>131,665</b>	<b>91,474</b>	<b>201,739</b>
	Fire	(152)	(3,130)	(6,832)	(3,282)	(12,013)	(14,557)
	Marine	2,145	3,271	2,545	5,416	5,991	9,658
	Miscellaneous	68,538	60,993	50,837	129,531	97,496	206,638
<b>7</b>	<b>Operating Expenses related to Insurance Business</b>	<b>43,989</b>	<b>42,383</b>	<b>39,498</b>	<b>86,372</b>	<b>83,010</b>	<b>177,177</b>
	Fire	8,020	3,181	5,587	11,201	14,144	27,722
	Marine	(447)	2,949	1,600	2,502	3,678	8,009
	Miscellaneous	36,416	36,253	32,311	72,669	65,188	141,446
<b>8</b>	<b>Premium Deficiency</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	Fire	-	-	-	-	-	-
	Marine	-	-	-	-	-	-
	Miscellaneous	-	-	-	-	-	-
	<b>TOTAL (B)</b>	<b>314,543</b>	<b>277,577</b>	<b>263,086</b>	<b>592,120</b>	<b>504,997</b>	<b>1,043,034</b>
	Fire	13,508	10,997	9,314	24,505	18,889	44,029
	Marine	12,837	17,644	19,636	30,481	35,175	71,149
	Miscellaneous	288,198	248,936	234,136	537,134	450,933	927,856
<b>9</b>	<b>Operating Profit/(Loss) C= (A - B)</b>	<b>(1,977)</b>	<b>57,574</b>	<b>18,409</b>	<b>55,597</b>	<b>40,888</b>	<b>61,879</b>
	Fire	(423)	1,961	4,997	1,538	8,495	12,094
	Marine	2,333	15	(3,325)	2,348	(2,783)	(6,821)
	Miscellaneous	(3,887)	55,598	16,737	51,711	35,176	56,606
<b>10</b>	<b>APPROPRIATIONS</b>						
	<b>Transfer to Shareholders' Account</b>	<b>(1,977)</b>	<b>57,574</b>	<b>18,409</b>	<b>55,597</b>	<b>40,888</b>	<b>61,879</b>
	Fire	(423)	1,961	4,997	1,538	8,495	12,094
	Marine	2,333	15	(3,325)	2,348	(2,783)	(6,821)
	Miscellaneous	(3,887)	55,598	16,737	51,711	35,176	56,606
	<b>Transfer to Catastrophe Reserve</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	Fire	-	-	-	-	-	-
	Marine	-	-	-	-	-	-
	Miscellaneous	-	-	-	-	-	-
	<b>Transfer to Other Reserves</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	Fire	-	-	-	-	-	-
	Marine	-	-	-	-	-	-
	Miscellaneous	-	-	-	-	-	-
	<b>TOTAL (C)</b>	<b>(1,977)</b>	<b>57,574</b>	<b>18,409</b>	<b>55,597</b>	<b>40,888</b>	<b>61,879</b>
	Fire	(423)	1,961	4,997	1,538	8,495	12,094
	Marine	2,333	15	(3,325)	2,348	(2,783)	(6,821)
	Miscellaneous	(3,887)	55,598	16,737	51,711	35,176	56,606

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**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR TO DATE ENDED SEPTEMBER 30, 2024**

**PROFIT AND LOSS ACCOUNT**

(₹ in Lakhs)

S.No.	Particulars	3 months ended			Year to date ended		Year ended
		September 30, 2024 (Unaudited)	June 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)	September 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)	March 31, 2024 (Audited)
<b>1</b>	<b>OPERATING PROFIT/(LOSS)</b>						
	(a) Fire Insurance	(423)	1,961	4,997	1,538	8,495	12,094
	(b) Marine Insurance	2,333	15	(3,325)	2,348	(2,783)	(6,821)
	(c) Miscellaneous Insurance	(3,887)	55,598	16,737	51,711	35,176	56,606
		<b>(1,977)</b>	<b>57,574</b>	<b>18,409</b>	<b>55,597</b>	<b>40,888</b>	<b>61,879</b>
<b>2</b>	<b>INCOME FROM INVESTMENTS</b>						
	(a) Interest, Dividend & Rent – Gross	8,069	7,715	7,208	15,784	13,895	28,617
	(b) Profit on sale/redemption of investments	2,042	12,335	3,376	14,377	6,839	9,247
	(c) (Loss on sale/ redemption of investments)	(1,497)	(520)	(381)	(2,017)	(519)	(2,125)
	(d) Amortization of (Premium) / Discount on Investments	336	277	170	613	203	513
		<b>8,950</b>	<b>19,807</b>	<b>10,373</b>	<b>28,757</b>	<b>20,418</b>	<b>36,252</b>
<b>3</b>	<b>OTHER INCOME</b>						
	(a) Claim Service Fees	3	11	-	14	2	26
	(b) Interest on Income Tax Refund	-	-	-	-	-	249
	(c) Recovery of bad debts written off	141	29	2	170	25	47
		<b>144</b>	<b>40</b>	<b>2</b>	<b>184</b>	<b>27</b>	<b>322</b>
	<b>TOTAL (A)</b>	<b>7,117</b>	<b>77,421</b>	<b>28,784</b>	<b>84,538</b>	<b>61,333</b>	<b>98,453</b>
<b>4</b>	<b>PROVISIONS (Other than taxation)</b>						
	(a) For diminution in the value of investments	-	-	-	-	-	-
	(b) For doubtful debts	(329)	(65)	170	(394)	72	708
<b>5</b>	<b>OTHER EXPENSES</b>						
	(a) Expenses other than those related to Insurance Business :						
	Debt Issue Expenses	-	-	107	-	107	107
	(Profit) / Loss on Sale / Write off of Fixed Assets (Net)	(13)	(9)	(22)	(22)	(29)	(58)
	Donation	-	-	-	-	-	0
	(b) Bad debts written off	76	26	43	102	140	242
	(c) Interest on subordinated debt	1,519	1,520	459	3,039	868	3,907
	(d) Expenses towards CSR activities	870	50	422	920	753	1,273
	(e) Penalties	-	-	-	-	-	-
	(f) Contribution to Policyholders' A/c	-	-	-	-	-	-
	(i) Towards Excess Expenses of Management	-	-	-	-	-	-
	(ii) Towards remuneration of MD/CEO/WTD/Other KMPs	130	124	206	254	307	658
	(g) Remuneration to Directors	-	-	-	-	-	80
	<b>TOTAL (B)</b>	<b>2,253</b>	<b>1,646</b>	<b>1,385</b>	<b>3,899</b>	<b>2,218</b>	<b>6,917</b>
<b>6</b>	<b>Profit/(Loss) Before Tax (A)-(B)</b>	<b>4,864</b>	<b>75,775</b>	<b>27,399</b>	<b>80,639</b>	<b>59,115</b>	<b>91,536</b>
<b>7</b>	<b>Provision for Taxation</b>						
	(a) Current Tax	(1,969)	21,940	7,297	19,971	16,830	20,897
	(b) Deferred Tax	3,139	(2,657)	(349)	482	(1,863)	2,147
<b>8</b>	<b>Profit / (Loss) after tax</b>	<b>3,694</b>	<b>56,492</b>	<b>20,451</b>	<b>60,186</b>	<b>44,148</b>	<b>68,492</b>
<b>9</b>	<b>APPROPRIATIONS</b>						
	(a) Interim dividends paid during the year / period	-	-	-	-	-	-
	(b) Final dividend paid	-	-	-	-	-	-
	(c) Transfer to Debenture Redemption Reserve	-	-	5,450	-	5,450	5,450
	(d) Transfer to any Reserves or Other Accounts	-	-	-	-	-	-
	Balance of profit/ loss brought forward from last year / period	366,231	309,739	270,394	309,739	246,697	246,697
	Balance carried forward to Balance Sheet	<b>369,925</b>	<b>366,231</b>	<b>285,395</b>	<b>369,925</b>	<b>285,395</b>	<b>309,739</b>



**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR TO DATE ENDED SEPTEMBER 30, 2024**

**STATEMENT OF ASSETS AND LIABILITIES**

(₹ in Lakhs)

S.No.	Particulars	As at	As at
		September 30, 2024 (Unaudited)	March 31, 2024 (Audited)
<b>1</b>	<b>SOURCES OF FUNDS</b>		
	Share Capital	99,468	99,446
	Share Application Money pending allotment	788	-
	Reserves And Surplus	428,753	368,206
	Fair Value Change Account		
	Shareholders Funds	99,974	77,309
	Policyholders Funds	453,155	352,685
	Borrowings	73,000	73,000
	<b>TOTAL</b>	<b>1,155,138</b>	<b>970,646</b>
<b>2</b>	<b>APPLICATION OF FUNDS</b>		
	Investments-Shareholders	666,354	605,211
	Investments-Policyholders	2,802,077	2,510,227
	Loans	-	-
	Fixed Assets	46,892	43,512
	Deferred Tax Asset (Net)	-	-
<b>3</b>	<b>CURRENT ASSETS</b>		
	Cash and Bank Balances	40,637	35,531
	Advances and Other Assets	246,027	195,038
	<b>Sub-Total (A)</b>	<b>286,664</b>	<b>230,569</b>
	Deferred Tax Liability (Net)	2,575	2,094
	Current Liabilities	2,011,804	1,849,593
	Provisions	632,470	567,186
	<b>Sub-Total (B)</b>	<b>2,646,849</b>	<b>2,418,873</b>
	<b>NET CURRENT ASSETS (C) = (A - B)</b>	<b>(2,360,185)</b>	<b>(2,188,304)</b>
<b>4</b>	<b>MISCELLANEOUS EXPENDITURE</b> (to the extent not written off or adjusted)	-	-
<b>5</b>	<b>DEBIT BALANCE IN PROFIT AND LOSS ACCOUNT</b>	-	-
	<b>TOTAL</b>	<b>1,155,138</b>	<b>970,646</b>



STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR TO DATE ENDED SEPTEMBER 30, 2024

RECEIPTS AND PAYMENTS ACCOUNT	(₹ in Lakhs)	
Particulars	Year to date ended September 30, 2024 (Unaudited)	Year to date ended September 30, 2023 (Unaudited)
<b>A. Cash Flows from the operating activities:</b>		
Premium received from policyholders, including advance receipts	1,036,909	873,725
Payments to the re-insurers, net of commissions and claims	(142,193)	(109,242)
Payments to co-insurers, net of claims recovery	(15,359)	(16,089)
Payments of claims	(344,374)	(314,975)
Payments of commission and brokerage	(225,629)	(135,399)
Payments of other operating expenses <sup>3</sup>	(125,192)	(130,515)
Deposits, advances and staff loans	(6,487)	(4,672)
Income taxes paid (Net)	(15,658)	(12,389)
GST/Service tax paid	(76,566)	(73,256)
Cash flows before extraordinary items	85,451	77,187
Cash flow from extraordinary operations	-	-
<b>Net cash flow from/(used in) operating activities</b>	<b>85,451</b>	<b>77,187</b>
<b>B. Cash flows from investing activities:</b>		
Purchase of fixed assets	(11,615)	(8,881)
Proceeds from sale of fixed assets	94	119
Purchases of investments	(1,368,478)	(720,575)
Sales of investments	1,307,737	546,291
Interests/ Dividends received	100,345	78,186
Investments in money market instruments and in liquid mutual funds (Net)	(105,860)	(41,236)
<b>Net cash from/(used in) investing activities</b>	<b>(77,777)</b>	<b>(146,098)</b>
<b>C. Cash flows from financing activities:</b>		
Proceeds from issuance of share capital (including share premium)	479	-
Receipt of Share application money pending allotment	788	-
Proceeds/ (Redemption) of borrowing	-	54,500
Interest On Debentures	(4,442)	-
Debenture Issue Expenses	-	(36)
<b>Net cash from/(used in) financing activities</b>	<b>(3,175)</b>	<b>54,464</b>
<b>D. Effect of foreign exchange rates on cash and cash equivalents, net</b>	<b>599</b>	<b>350</b>
<b>E. Net increase / (decrease) in cash and cash equivalents:</b>	<b>5,098</b>	<b>(14,096)</b>
<b>Cash and cash equivalents at the beginning of the year/period</b>	<b>35,260</b>	<b>40,490</b>
<b>Cash and cash equivalents at the end of the year/period</b>	<b>40,358</b>	<b>26,393</b>

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	40,637	26,656
Less: Deposit Accounts not considered as Cash and cash equivalents as defined in AS-3 "Cash Flow Statements"	(279)	(263)
Cash and cash equivalents at the end of the year	<b>40,358</b>	<b>26,393</b>

3. Includes payments towards Corporate Social Responsibility of ₹ 920 lakhs (Previous period : ₹ 753 lakhs)

**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 AND YEAR TO DATE ENDED SEPTEMBER 30, 2024**



**ANALYTICAL RATIOS**

Sl.No.	Particular	3 months ended / As at			Year to date ended / As at		Year ended / As at
		September 30, 2024 (Unaudited)	June 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)	September 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)	March 31, 2024 (Audited)
1	Debt Equity Ratio (Note 4)	0.14	0.14	0.16	0.14	0.16	0.16
2	Debt Service Coverage Ratio (Note 5) *	4.20	50.85	60.74	27.53	69.11	24.43
3	Interest Service Coverage Ratio (Note 6) *	4.20	50.85	60.74	27.53	69.11	24.43
4	Earnings per share (of ₹ 10 /- each) :						
	1. Basic:	0.37	5.68	2.06	6.05	4.44	6.89
	2. Diluted:	0.35	5.68	2.06	6.03	4.44	6.89
5	Book value per share	53.11	52.71	44.58	53.11	44.58	47.03
6	Total debts to Total Assets (Note 7)	0.02	0.02	0.02	0.02	0.02	0.02
7	Current Ratio (Note 10)	NA	NA	NA	NA	NA	NA
8	Long term debt to working capital (Note 9)	NA	NA	NA	NA	NA	NA
9	Bad debts to Account receivable ratio (Note 9)	NA	NA	NA	NA	NA	NA
10	Current liability ratio (Note 9)	NA	NA	NA	NA	NA	NA
11	Debtors Turnover (Note 9)	NA	NA	NA	NA	NA	NA
12	Inventory Turnover (Note 9)	NA	NA	NA	NA	NA	NA
13	Operating Margin Ratio (Note 9)	NA	NA	NA	NA	NA	NA
14	Net Profit Margin Ratio (Note 9)	NA	NA	NA	NA	NA	NA
15	Asset coverage Ratio (Note 8)	505%	510%	550%	505%	550%	534%
16	Net Worth (₹ in Lakhs)	528,221	524,144	443,308	528,221	443,308	467,651
17	Debtenture Redemption Reserve (₹ in Lakhs)	8,225	8,225	8,225	8,225	8,225	8,225
<b>Sector Specific Ratios :</b>							
18	Gross Direct Premium Growth Rate	24.6%	12.2%	21.7%	18.2%	27.1%	14.5%
19	Gross Direct Premium to Net worth Ratio *	0.87	0.83	0.83	1.69	1.71	3.23
20	Growth rate of Net Worth *	0.8%	12.1%	4.8%	13.0%	11.1%	17.2%
21	Net Retention Ratio	65.5%	59.5%	64.8%	62.6%	63.5%	64.8%
22	Net Commission Ratio	22.4%	23.4%	19.0%	22.8%	18.7%	20.2%
23	Expense of Management to Gross Direct Premium Ratio	30.1%	30.3%	30.8%	30.2%	29.9%	30.8%
24	Expense of Management to Net Written Premium Ratio	36.4%	39.6%	35.2%	37.8%	35.6%	37.9%
25	Net Incurred Claims to Net Earned Premium	74.1%	71.2%	76.1%	72.7%	73.7%	71.4%
26	Combined Ratio	110.5%	110.8%	111.3%	110.6%	109.3%	109.4%
27	Technical Reserves to net premium ratio *	6.34	7.25	6.98	3.48	3.48	1.81
28	Underwriting balance ratio	(0.17)	(0.14)	(0.13)	(0.15)	(0.13)	(0.12)
29	Operating Profit Ratio	-0.7%	23.6%	7.9%	10.8%	9.1%	6.7%
30	Liquid Assets to liabilities ratio	0.20	0.23	0.17	0.20	0.17	0.21
31	Net earning ratio	1.2%	21.6%	8.4%	10.4%	9.0%	6.9%
32	Return on net worth ratio *	0.7%	10.8%	4.6%	11.4%	10.0%	14.6%
33	Claims paid to claims provisions	7.0%	4.9%	6.7%	9.4%	9.9%	16.7%
34	Investment income ratio *	1.8%	3.9%	2.4%	5.6%	4.7%	6.5%
35	Available Solvency Margin Ratio to Required Solvency Margin Ratio	2.09	2.21	2.16	2.09	2.16	2.09
36	NPA Ratio						
	Gross NPA Ratio	NA	NA	NA	NA	NA	NA
	Net NPA Ratio	NA	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/201/000000637 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 October 23, 2024 and then subsequently approved by the Board of Directors at their meeting held on October 24, 2024. 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 (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 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.
- 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 read with Master circular on Actuarial, Finance and Investment Functions of Insurers, 2024 dated May 17, 2024.
- 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.
- In compliance with Insurance Regulatory and Development Authority (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024, previous period figures regrouped / reclassified as below :

Regrouped from	Regrouped to	Period ended	Amount (₹ in Lakhs)
i. Investment Income / (loss) from Terrorism Pool and Nuclear Pool (Revenue Account)	Interest, Dividend & Rent - Gross (Revenue Account)	3 months ended September 30, 2024	459
		3 months ended June 30, 2024	96
		3 months ended September 30, 2023	433
		Year to date ended September 30, 2024	555
		Year to date ended September 30, 2023	806
		Year ended March 31, 2024	2,111
ii. Operating Expenses related to Insurance Business (Revenue Account) <sup>¶</sup>	Towards remuneration of MD/CEO/WTD/Other KMPs (Revenue Account)	3 months ended September 30, 2024	130
		3 months ended June 30, 2024	124
		3 months ended September 30, 2023	206
		Year to date ended September 30, 2024	254
		Year to date ended September 30, 2023	307
		Year ended March 31, 2024	658

<sup>¶</sup>Effect is given in Underwriting balance ratio. Expense of management ratio and Combined ratio, while the Operating Profit and Profit after tax remains same.

Excess of Managerial remuneration over and above limit as prescribed by IRDAI regulation was earlier netted from "Operating Expenses related to Insurance Business" is now shown under the head "Towards remuneration of MD/CEO/WTD/Other KMPs".

- During the quarter ended September 30, 2024, the Company has allotted 227,026 equity shares of face value ₹ 10 each pursuant to exercise of employee stock options granted.
- 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 : October 24, 2024

**Neelesh Garg**  
Managing Director & CEO