



दि न्यू इन्डिया एश्योरन्स कंपनी लिमिटेड

(भारत सरकार का उपक्रम)

THE NEW INDIA ASSURANCE COMPANY LTD.

(Govt. of India Undertaking)

पंजीकृत एवं प्रधान कार्यालय : न्यू इन्डिया एश्योरन्स बिल्डिंग, 87, महात्मा गांधी मार्ग, फोर्ट, मुंबई - 400 001.

Regd. & Head Office : New India Assurance Bldg., 87, M.G. Road, Fort, Mumbai - 400 001.

CIN No. L66000MH1919GOI000526



Phone : 022 2270 8100

022 2270 8400

Website : www.newindia.co.in

Ref. No.: NIACL/CMD_BoardSectt/2024-25

22nd May, 2024

To,

The Manager
Listing Department
BSE Limited
PhirozeJeejeebhoy Tower
Dalal Street
Mumbai 400 001

The Manager
Listing Department
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th floor, Plot C/1,
G Block, Bandra-Kurla Complex
Mumbai 400 051

Scrip Code: (BSE – 540769/NSE – NIACL)

Dear Sir/Madam,

Sub: Half-yearly Disclosure on Related Party Transactions.

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), please find enclosed herewith disclosure of Related Party Transactions for the half year ended 31st March, 2024.

The aforesaid disclosure would be made available on the website of the Company at **www.newindia.co.in**.

Kindly take the same on record.

Thanking You

Yours faithfully

For The New India Assurance Company Limited

Jyoti Rawat
Company Secretary & Chief Compliance Officer



NOTE FOR BOARD	DEPARTMENT : CMD_Board Sectt Department
DATE OF MEETING : 22.05.2024	ITEM NO. : Agenda No.

DISCLOSURE OF STANDALONE RELATED PARTY TRANSACTIONS FOR THE YEAR ENDING 31st MARCH 2024

As per the Related Party Transaction Policy 2018, reporting of the Related Party Transactions is required to be placed to the Board for its information.

The transactions reported are on arm's length basis and in the ordinary course of business. It is also confirmed that these transactions do not affect the independence or present a conflict of interest for any Director or Key Managerial Personnel of the Company.

1. As per AS-18, Related Party Disclosure, the related parties are disclosed below:

A) List of Related Parties:

I) Reporting Enterprise: The New India Assurance Company Limited

II) Subsidiaries:

- i) The New India Assurance Co. (T & T) Ltd. – Port of Spain, Trinidad & Tobago.
- ii) The New India Assurance Co. (S.L.) Ltd. – Free Town, Sierra Leone.
- iii) Prestige Assurance Plc. – Lagos, Nigeria

III) Associates:

- i) India International Insurance Pte. Ltd., Singapore.
- ii) Health Insurance TPA of India Ltd., Mumbai, India



B) Key management personnel of the Company: -

Name of person	Role/Designation	From	To
Ms. Neerja Kapur	Chairman cum Managing Director		
Mr Titus Francis	General Manager & Chief Financial Officer		
Mr Titus Francis	General Manager, Chief Financial Officer & Director	20.04.2023	
Ms. Smita Srivastava	General Manager & Director	24.04.2023	
Mrs Mukta Sharma	General Manager & Head of Reinsurance	11.01.2024	
Mr. Inderjeet Singh	General Manager		31.10.2022
Mr. Sharad Ramnarayanan	General Manager & Appointed Actuary		
Ms. Jayashree Nair	Deputy General Manager, Chief Compliance Officer & Company Secretary		22.09.2023
Ms Rekha Gopalkrishnan	General Manager & Financial Advisor		31.08.2023
Mr. CS Ayyapan	Deputy General Manager & Chief Risk officer		31.10.2022
Mr. CS Ayyapan	General Manager		
Mr. Rajiv Kohli	General Manager		30.04.2023
Mr. Ramakant Agarwal	General Manager		30.09.2023
Mr. Jitender Mehendiratta	General Manager & Chief Marketing Officer		31.08.2023
Mr. Thomas Moffatt	Deputy General Manager & Chief Underwriting Officer		28.06.2023
Mr. Amit Misra	General Manager & Chief Risk Officer		
Mr. Amit Misra	General Manager, Chief Risk Officer & Financial Advisor	01.09.2023	
Mr. S. Dinakaran	Deputy General Manager & Chief Underwriting Officer	28.06.2023	19.11.2023
Mr. Pankaj Agarwal	Deputy General Manager & Chief Investment Officer		28.07.2023
Ms. Prabha Vijakumar	Chief Manager & Chief Of Internal Audit		
Ms. Sushma Anupam	General Manager		
Ms. Sushma Anupam	General Manager & Chief Marketing Officer	01.09.2023	
Ms. Sreedevi Nair	General Manager		
Ms. Jyoti Rawat	Chief Manager, Chief Compliance Officer & Company Secretary	25.09.2023	
Ms. Anjana Saxena	Deputy General Manager & Chief Investment Officer	28.07.2023	
Mrs Lavanya Mundayur	General Manager & Chief Underwriting Officer	20.11.2023	



C) Enterprise over which KMP or their relatives have significant influence and transactions have taken place.

No such transactions reported during the period.

2. Transactions carried out with related parties referred in 1(A) to 1(C) above:

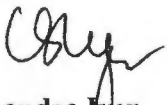
Sr. No.	Nature of Relationship	Nature of Transaction	For the Period ended 31 st March 2024 (₹ in Lakhs)	For the Period ended 31 st March 2023 (₹ in Lakhs)
i)	Subsidiaries	Management Fees Earned	15.16	57.35
		Management Fees Receivable	-	60.65
		Premium on Reinsurance Accepted	358.83	322.81
		Commission on Reinsurance Accepted	73.88	71.49
		Claims Paid	170.62	44.97
		Dividend income received (NIA T&T)	357.66	260.17
		Dividend income received(Prestige Assurance Nigeria)	0.00	295.82
ii)	Associates	Premium on Reinsurance Accepted	1192.49	1661.74
		Commission on Reinsurance Accepted	168.65	392.04
		Claims Paid	1119.58	631.61
		Premium on reinsurance ceded	257.36	249.72
		Commission on reinsurance ceded	8.12	8.87
		Claims received	1.59	861.86
		Dividend income received from III Singapore	617.70	567.35
		TPA fees to Health TPA of India	1759.84	1544.93
iii)	Key Management Personnel	Salary and allowances	551.92	834.97




Name of the Related Party	Nature of Relationship with the Company	Amount of Outstanding Balances including Commitments (₹ in Lakhs)	Whether Payable / Receivable	Whether Secured ? If so, Nature of consideration to be provided at the time of settlement	Details of any Guarantees given or received	Balance under Provision for doubtful debts relating to the outstanding balance receivable (₹ in Lakhs)	Expenses recognised up to the quarter end during the year in respect of bad or doubtful debts due from the related party (₹ in Lakhs)
The New India Assurance Co. (T&T) Ltd	Subsidiaries	1540.79	Receivable	Unsecured	NA	NIL	NIL
Prestige Assurance Plc. Nigeria	Subsidiaries	3824.59	Receivable	Unsecured	NA	NIL	NIL
India International Insurance Pvt Ltd.	Associates	111.86	Receivable	Unsecured	NA	NIL	NIL
Health Insurance TPA of India Limited	Associates	427.11	Payable	Unsecured	NA	NIL	NIL

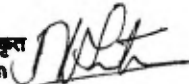
We hereby confirm that the transactions have been carried out in the ordinary course of business.

Submitted for your approval please.


Chandra Iyer
General Manager
22nd May, 2024


Recommendation of Mr. Titus Francis, Executive Director

केई संख्या बीएम 1616
दिनांक 14/05/2024 के अनुसार प्रमाणित
Authority As Per Board Resolution
Of BM 1616 dt. 14/05/2024


टाइटस फ्रांसिस
कार्यकारी निदेशक
Titus Francis
Executive Director



NOTE FOR BOARD	DEPARTMENT : CMD_Board Sectt Department
DATE OF MEETING : : 22.05.2024	ITEM NO. : Agenda No.

**DISCLOSURE OF CONSOLIDATED RELATED PARTY TRANSACTIONS FOR THE YEAR
ENDING 31th MARCH 2024**

(In accordance with Regulation 23(9) of the SEBI (Listing Regulations and Disclosure Requirements), Regulations 2015

1. As per AS-18, Related Party Disclosure, the related parties are disclosed below:

A) List of Related Parties:

I) **Reporting Enterprise:** The New India Assurance Company Limited

II) **Associates:**

- i) India International Insurance Pte. Ltd., Singapore.
- ii) Health Insurance TPA of India Ltd., Mumbai, India



B) Key management personnel of the Company: -

Name of person	Role/Designation	From	To
Ms. Neerja Kapur	Chairman cum Managing Director		
Mr Titus Francis	General Manager & Chief Financial Officer		
Mr Titus Francis	General Manager, Chief Financial Officer & Director	20.04.2023	
Ms. Smita Srivastava	General Manager & Director	24.04.2023	
Mrs Mukta Sharma	General Manager & Head of Reinsurance	11.01.2024	
Mr. Inderjeet Singh	General Manager		31.10.2022
Mr. Sharad Ramnarayanan	General Manager & Appointed Actuary		
Ms. Jayashree Nair	Deputy General Manager, Chief Compliance Officer & Company Secretary		22.09.2023
Ms Rekha Gopalkrishnan	General Manager & Financial Advisor		31.08.2023
Mr. CS Ayyapan	Deputy General Manager & Chief Risk officer		31.10.2022
Mr. CS Ayyapan	General Manager		
Mr. Rajiv Kohli	General Manager		30.04.2023
Mr. Ramakant Agarwal	General Manager		30.09.2023
Mr. Jitender Mehendiratta	General Manager & Chief Marketing Officer		31.08.2023
Mr. Thomas Moffatt	Deputy General Manager & Chief Underwriting Officer		28.06.2023
Mr. Amit Misra	General Manager & Chief Risk Officer		
Mr. Amit Misra	General Manager, Chief Risk Officer & Financial Advisor	01.09.2023	
Mr. S. Dinakaran	Deputy General Manager & Chief Underwriting Officer	28.06.2023	19.11.2023
Mr. Pankaj Agarwal	Deputy General Manager & Chief Investment Officer		28.07.2023
Ms. Prabha Vijakumar	Chief Manager & Chief Of Internal Audit		
Ms. Sushma Anupam	General Manager		
Ms. Sushma Anupam	General Manager & Chief Marketing Officer	01.09.2023	
Ms. Sreedevi Nair	General Manager		
Ms. Jyoti Rawat	Chief Manager, Chief Compliance Officer & Company Secretary	25.09.2023	
Ms. Anjana Saxena	Deputy General Manager & Chief Investment Officer	28.07.2023	
Mrs Lavanya Mundayur	General Manager & Chief Underwriting Officer	20.11.2023	



दि न्यू इन्डिया एश्योरन्स कंपनी लिमिटेड, मुंबई (प्र.का.)
THE NEW INDIA ASSURANCE CO. LTD. MUMBAI (H.O.)



Prestige Assurance Plc.-Nigeria		From	To
Mr. Rajesh Kamble	MD	05.10.2021	
Mr. Raja Vadlamudi	ED		20-08-2022
Mr. Vivek Kalla	ED(CURRENT)	04.07.2022	
Mr.Oluwadare Emmanuel	CFO-DGM		
Mrs. Ifeyinwa Edet	HEAD, BUSINESS DEV/MARKETING	17.08.2021	
Mrs Patricia Jubril-Yaro	HEAD, UNDERWRITING		
Mrs. Aina Eunice	HEAD, INTERNAL AUDIT		31-08-2022
Mr. Franklin Agha	HEAD, INTERNAL AUDIT & CONTROL	01.09.2022	
Mrs Chidinma Ibe-Louis	Company Secretary(Current)		
Mr. Michael Osazuwa	HEAD, SPECIAL RISKS		
Mr. Olubode Taiwo	HEAD, ACCOUNTS & INVESTMENT		

The New India Assurance Co. (T & T) Ltd.-Port of Spain, Trinidad & Tobago		From	To
Mr. Rajeev Bhattathiripad	Managing Director	20.10.2021	
Mr. Yogesh Bhagat	General Manager		
Mr. Lygia Wilson	Company Secretary		

The New India Assurance Co. (Sierra Leone) Ltd.-Freetown, Sierra Leone		From	To
Mrs. Mukta Sharma	Director		10.01.2024
Mr. Priya Meachery	Director		

C) Enterprise over which KMP or their relatives have significant influence and transactions have taken place.

No such transactions reported during the period.

2. Transactions carried out with related parties referred in 1(A) to 1(C) above:

Sr. No.	Nature of Relationship	Nature of Transaction	For the Period ended 31 st March 2024 (₹ in Lakhs)	For the Period ended 31 st March 2023 (₹ in Lakhs)
i)	Associates	Premium on Reinsurance Accepted	1192.49	1661.74
		Commission on Reinsurance Accepted	168.65	392.04
		Claims Paid	1119.58	631.61
		Premium on reinsurance ceded	257.36	249.72



		Commission on reinsurance ceded	8.12	8.87
		Claims received	1.59	861.86
		Dividend income received from III Singapore	617.70	567.35
		TPA fees to Health TPA of India	1759.84	1544.93
ii)	Key Management Personnel	Salary and allowances	1216.59	834.97

Name of the Related Party	Nature of Relationship with the Company	Amount of Outstanding Balances including Commitments (₹ in Lakhs)	Whether Payable / Receivable	Whether Secured ? If so, Nature of consideration to be provided at the time of settlement	Details of any Guarantees given or received	Balance under Provision for doubtful debts relating to the outstanding balance receivable (₹ in Lakhs)	Expenses recognised up to the quarter end during the year in respect of bad or doubtful debts due from the related party (₹ in Lakhs)
India International Insurance Pvt Ltd.	Associates	111.86	Receivable	No	NA	NIL	NIL
Health Insurance TPA of India Limited	Associates	427.11	Payable	No	NA	NIL	NIL

We hereby confirm that the transactions have been carried out in the ordinary course of business. Submitted for your approval please.

Chandra Iyer
General Manager
22nd May, 2024

Recommendation of Mr. Titus Francis, Executive Director

बोर्ड संकल्प बीएम 1616
दिनांक 14/05/2024 के अनुसार प्राधिकृत
Authority As Per Board Resolution
Of BM 1616 dt. 14/05/2024

टाइटस फ्रांसिस
कार्यकारी निदेशक
Titus Francis
Executive Director