



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/2022-23

18th November, 2022

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 30th September, 2022.

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

Jayashree Nair
Company Secretary & Chief Compliance Officer



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DISCLOSURE OF RELATED PARTY TRANSACTIONS FOR THE HALF YEAR ENDING 30th SEPTEMBER 2022

As per the Related Party Transaction Policy 2018, reporting of the Related Party Transactions is required to be placed to the Audit Committee 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	12.09.2022	
Ms. Neerja Kapur	General Manager & Chief Underwriting Officer		11.09.2022
Ms. Madhulika Bhaskar	General Manager		11.09.2022
Mr Arvind K Longani	General Manager		
Mr Titus Francis	General Manager & Chief Financial Officer		
Mr. Inderjeet Singh	General Manager		
Mr. Sharad Ramnarayanan	Appointed Actuary		
Ms. Jayashree Nair	Company Secretary & Chief Compliance Officer		
Ms Rekha Gopalkrishnan	General Manager & Financial Advisor		
Ms. Prabha Vijaykumar	Chief of Internal Audit		
Mr. CS Ayyapan	Deputy General Manager & Chief Risk officer		
Mr. Rajiv Kohli	General Manager		
Mr. Ramakant Agarwal	General Manager		
Mr. Jitender Mehendiratta	General Manager & Chief Marketing Officer		
Mr. Thomas Moffatt	Deputy General Manager & Chief Underwriting Officer	14.09.2022	
Mr. Amit Misra	General Manager		
Mr. Pankaj Agarwal	Chief Investment Officer		

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 to 1(A) to 1(C) above:

Sr. No.	Nature of Relationship	Nature of Transaction	For the Period ended 30 th September 2022 (₹ in Lakhs)	For the Period ended 30 th September 2021 (₹ in Lakhs)
i)	Subsidiaries	Management Fees Earned	57.35	54.30
		Premium on Reinsurance Accepted	124.69	231.28
		Commission on Reinsurance Accepted	27.32	54.18



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

		Claims Paid	12.57	183.34
		Equity Purchased (Rights) Prestige Assurance Nigeria	0.00	0.00
		Dividend Income Received (NIA T&T)	0.00	70.19
		Dividend income receivable (Prestige Assurance Nigeria)	295.82	467.08
		Dividend income receivable (NIA T&T)	260.17	0.00
		Claims received	0.00	0.00
ii)	Associates	Premium on Reinsurance Accepted	659.17	594.57
		Commission on Reinsurance Accepted	177.28	159.13
		Claims Paid	362.35	182.67
		Premium on reinsurance ceded	216.55	88.52
		Commission on reinsurance ceded	139.46	1.13
		Claims received	843.73	88.15
		Additional Equity Infusion In Health TPA of India	0.00	0.00
		Dividend income receivable from III Singapore	0.00	0.00
		Dividend income received from III Singapore	567.35	414.68
		TPA fees to Health TPA of India	360.99	573.89
iii)	Key Management Personnel	Salary and allowances	237.22	220.48

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	1967.65	Receivable	Unsecured	NA	NIL	NIL



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THE NEW INDIA ASSURANCE CO. LTD. MUMBAI (H.O.)

Foreign Exchange Assurance Plc. Nigeria	Subsidiaries	3631.40	Receivable	Unsecured	NA	NIL	NIL
India International Insurance Pvt Ltd.	Associates	449.40	Receivable	Unsecured	NA	NIL	NIL
Health Insurance TPA of India Limited	Associates	75.65	Payable	Unsecured	NA	NIL	NIL

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

Submitted for your information please.

Titus Francis
General Manager & Chief Financial Officer



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DISCLOSURE OF CONSOLIDATED RELATED PARTY TRANSACTIONS FOR THE HALF YEAR ENDING 30th September 2022

(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) 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



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

B) Key management personnel of the Company: -

Name of person	Role/Designation	From	To
Ms. Neerja Kapur	Chairman cum Managing Director	12.09.2022	
Ms. Neerja Kapur	General Manager & Chief Underwriting Officer		11.09.2022
Ms. Madhulika Bhaskar	General Manager		11.09.2022
Mr Arvind K Longani	General Manager		
Mr Titus Francis	General Manager & Chief Financial Officer		
Mr. Inderjeet Singh	General Manager		
Mr. Sharad Ramnarayanan	Appointed Actuary		
Ms. Jayashree Nair	Company Secretary & Chief Compliance Officer		
Ms Rekha Gopalkrishnan	General Manager & Financial Advisor		
Ms. Prabha Vijaykumar	Chief of Internal Audit		
Mr. CS Ayyapan	Deputy General Manager & Chief Risk officer		
Mr. Rajiv Kohli	General Manager		
Mr. Ramakant Agarwal	General Manager		
Mr. Jitender Mehendiratta	General Manager & Chief Marketing Officer		
Mr. Thomas Moffatt	Deputy General Manager & Chief Underwriting Officer	14.09.2022	
Mr. Amit Misra	General Manager		
Mr. Pankaj Agarwal	Chief Investment Officer		

Prestige Assurance Plc.-Nigeria		From	To
Mr.Rajesh Kamble	Managing Director		
Mr. Sahoo Sarbeswar	Ex-Managing Director		06-12-2021
Mr. Raja Vadlamudi	Ex-Executive Director		19-07-2022
Mr. Vivek Kalla	Executive Director	04-07-2022	
Mr. Emmanuel Oluwadare	Chief Financial Officer		
Mrs. Aina Eunice	Head, Audit/ Internal Control		
Mr. Odulana Abayomi	Company Secretary		31-03-2021
Mrs . Chindinma Ibe	Company Secretary/Legal		

The New India Assurance Co. (T & T) Ltd.-Port of Spain, Trinidad & Tobago		From	To
Mr. Amit Misra	Managing Director		28.10.2021
Mr. Rajeev Bhattathiripad	Managing Director	20.10.2021	
Mr. Yogesh Bhagat	General Manager		
Mr. Lygia Wilson	Company Secretary		



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

The New India Assurance Co. (Sierra Leone) Ltd.-Freetown, Sierra Leone	
Ms. Mukta Sharma	Director
Mr. Bhaskar Reddy	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 to 1(A) to 1(C) above:

Sr. No.	Nature of Relationship	Nature of Transaction	For the Half Year ended 31 st March 2022 (₹ in Lakhs)	For the Half Year ended 31 st March 2021 (₹ in Lakhs)
i)	Associates	Premium on Reinsurance Accepted	791.38	594.57
		Commission on Reinsurance Accepted	183.89	159.13
		Claims Paid	362.35	182.67
		Premium on reinsurance ceded	216.55	88.52
		Commission on reinsurance ceded	139.46	1.13
		Claims received	843.73	88.15
		Dividend income received	567.35	414.68
		TPA fees paid to Health TPA of India	360.99	573.89
ii)	Key Management Personnel	Salary and allowances	520.15	409.27



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THE NEW INDIA ASSURANCE CO. LTD. MUMBAI (H.O.)

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	449.40	Receivable	No	NA	NIL	NIL
Health Insurance TPA of India Limited	Associates	75.65	Payable	No	NA	NIL	NIL

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

Submitted for your information please.

Titus Francis
General Manager & Chief Financial Officer