



दि न्यू इन्डिया एश्योरन्स कंपनी लिमिटेड

THE NEW INDIA ASSURANCE COMPANY LTD.

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 : 022-22708100
22708400

Website : www.newindia.co.in

Ref. No.: NIACL/CMD_BoardSectt/2026-27

30th October 2026

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: Outcome of the Board Meeting held on 30th October, 2026

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we hereby notify that the Board of Directors of the Company, at their meeting held on Friday, 30th October 2026 in Mumbai via hybrid mode have approved inter-alia,

1. Un-Audited Financial Results of the Company for the period ended September 30, 2026.

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements), 2015 ("the Regulation") and other applicable requirements, a copy of the un-audited financial results for the period ended September 30, 2026 together with the Auditors Report is enclosed.

A copy of the Press Release being issued in this connection is also attached.

The meeting of the Board of Directors of the Company commenced at 12.30 pm and concluded at 5 p.m.

The above information is being made available on the Company's website www.newindia.co.in.

Thanking You
Yours faithfully

For The New India Assurance Company Limited


Abhishek Pagaria
Company Secretary



Independent Auditors' Limited Review Report on Unaudited Standalone Financial Results of The New India Assurance Company Limited for the quarter and half year ended September 30, 2026, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended, read with IRDAI Circular no. IRDAI/F&A/CIR/LFTD/027 /01/2017 dated January 30, 2017

To,
The Board of Directors
The New India Assurance Company Limited
Mumbai

1. Introduction

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **The New India Assurance Company Limited** ("the Company") for the quarter and half year ended September 30, 2026 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), read with Insurance Regulatory and Development Authority of India ("IRDAI"/ the "Authority") Circular no. IRDAI/F&A/CIR/LFTD/027/01/2017 dated January 30, 2017.

2. Management Responsibility

This Statement, which is the responsibility of the Company's Management and approved by its Board of Directors, has been prepared by the Company's Management in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), specified under section 133 of the Companies Act 2013, as amended, read with the Companies (Accounting Standards) Rules, 2021, including the relevant provisions of the Insurance Act 1938 (the "Insurance Act"), the Insurance Regulatory and Development Authority of India Act, 1999 (the "IRDAI Act") and IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations 2024 (the "IRDAI Financial Statements Regulations"); orders/directions/circulars issued by the IRDAI to the extent applicable and other recognized accounting practices and policies generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. Scope of Review

We conducted our review of the Statement in accordance with the standard on Review Engagement (SRE) 2410, "Review of Interim financial information performed by 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 persons 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 Standards on Auditing 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. We have not performed an audit and accordingly, we do not express an audit opinion.



As part of our review, we have visited 8 domestic Regional Offices/LCBO's/Other offices of the Company and in respect of interim financial information relating to other domestic Offices of the Company not visited by us, the information to the extent made available centrally at Head Office of the Company has been considered.

4. Basis for Qualified Conclusion

Reference is invited to Note No.5 relating to certain balances where process of reconciliation, compilation and confirmation is at different stages and necessary adjustments arising out of which are yet to be carried out. The overall effect of the same cannot be ascertained pending such confirmation and reconciliation.

5. Qualified Conclusion

Based on our review conducted as above and based on the consideration of the review reports of the other auditors referred to in paragraph 7(a) below, with the exception of the matter specified in the basis for Qualified Conclusion paragraph, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with Accounting Standard 25, "Interim Financial Reporting", specified under section 133 of the Companies Act 2013, as amended, read with the Companies (Accounting Standards) Rules, 2021, including the relevant provisions of the Insurance Act 1938, the Insurance Regulatory and Development Authority of India Act, 1999 and IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations 2024; orders/directions/circulars issued by the IRDAI to the extent applicable and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulations 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matters

We draw attention to the following matters forming part of the notes to the Statement:

- a) Note no. 8 (a) and 9 regarding non provisioning for Tax Demands on account of favorable judgements received by the Company for Income Tax, GST and Service Tax that are sub-judice with various Appellant Authorities/ Hon'ble Bombay High Court. Same is considered as Contingent Liabilities amounting to ₹1061472 Lakhs. Note no. 8 (b) regarding deferred tax expense of ₹6129 Lakhs due to irrevocable opting of New Tax Regime under Section 200 of the Income Tax Act, 2025.
- b) Note No. 10 regarding strengthening of Internal controls and Internal audit especially in the area of data input and validation in software and internal audit system of the Company.
- c) Note No. 11 change in the reporting period of Bangkok and Fiji branches from a calendar year (January to December) to a financial year (April to March) resulting into increase in revenue by ₹11995 Lakhs and increase in net loss by ₹226 Lakhs.
- d) Note No. 12 regarding the compliance of Rule 3(1) of The Companies (Accounts) Rules, 2014 towards audit trail and edit log and pending compliance of Section 128 of the Companies Act, 2013 and rules thereunder, as amended, regarding maintenance of the books of account and other books and papers in an electronic mode and backup thereof in respect of foreign branches of Company which is not accessible in India at all times and backup thereof is not maintained at servers physically located in India.

Our conclusion is not modified in respect of above matters.



7. Other Matters

- a) We did not review the interim financial information of 9 Foreign Branches (including 2 Foreign Offices which are accounted on Run-off basis) and 6 Foreign Agency offices, included in the Unaudited Standalone Financial Results of the Company, whose interim financial information reflects total assets of 1242137 lakhs as at September 30, 2026, total revenues of 105002 Lakhs and 215011 Lakhs and total net profit /(loss) after tax of (5805) Lakhs and (3191) Lakhs for the quarter and half-year ended September 30, 2026 respectively, as considered in the Unaudited Standalone Financial Results.

Of these, 13 entities were reviewed by other auditors whose report have been furnished to us, reflecting total revenues of 102264 Lakhs and 209866 Lakhs and total net profit /(loss) after tax of (7034) Lakhs and (4161) Lakhs for the quarter and half-year ended September 30, 2026, respectively. The remaining 2 entities are unaudited, reflecting total revenues of 2736 Lakhs and 5145 Lakhs and total net profit /(loss) after tax of 1229 Lakhs and 970 Lakhs for the quarter and half-year ended September 30, 2026, respectively. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included for these offices, is based solely on the reports of other auditors and certification of management.

- b) The actuarial valuation of liabilities in respect of Claims Incurred but Not Reported ('IBNR'), 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 these liabilities that are estimated using statistical methods as at September 30, 2026, have been certified by the Appointed Actuary and in his opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by IRDAI and the Institute of Actuaries of India in concurrence with the Authority. We have relied upon the Appointed Actuary's certificate in this regard during our review of the valuation of liabilities for outstanding claims reserve and PDR, as contained in the Unaudited Standalone Financial Results.

Our conclusion is not modified in respect of the above matters.

For S. Ramanand Aiyar & Co.
Chartered Accountants
FRN: 000990N



(Manojkumar S Prajapati)
Partner
M. No.: 139970
UDIN: 26139970KZLBKY9268



For Chokshi & Chokshi LLP
Chartered Accountants
FRN: 101872W/W100045



(Dharmista Shah)
Partner
M. No. 108845
UDIN: 26108845UCFYWW8724



Date: October 30, 2026
Place: Mumbai

The New India Assurance Company Limited
[Registration No.190 Registration Date 04/02/2001]

Annexure-I

[Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with IRDAI Circular reference :
IRDA/F&A/CIR/LFTD/027/01/2017 dated 30.01.2017]

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended 30/09/2026

(₹ in lakhs)

Sl. No.	Particulars	Quarter ended/ As at			Half year ended / As at		Year ended/ As at
		30-09-2026	30-06-2026	30-09-2025	30-09-2026	30-09-2025	31-03-2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
OPERATING RESULTS							
1	Gross Premiums Written:	11,08,343	13,72,047	10,54,117	24,80,390	23,87,475	47,17,380
2	Net Premium written ¹	8,85,042	11,22,927	8,80,797	20,07,969	19,64,787	39,33,061
3	Premium Earned (Net)	9,63,218	9,68,287	9,39,891	19,31,505	18,76,833	38,46,224
4	Income from investments (Net) ²	2,90,721	1,55,308	2,91,408	4,46,029	4,57,035	8,03,695
5	Other income	-	-	-	-	-	-
5(a)	Contribution from Shareholders Fund towards excess EOM	-	-	-	-	-	-
6	Total income (3 to 5a)	12,53,939	11,23,595	12,31,299	23,77,534	23,33,868	46,49,919
7	Commissions & Brokerage (net)	94,669	94,433	91,345	1,89,102	1,83,952	3,83,643
8	Net commission	94,669	94,433	91,345	1,89,102	1,83,952	3,83,643
9	Operating Expenses related to insurance business (a+b):	1,04,334	1,08,423	1,82,739	2,12,757	2,67,933	5,56,550
	(a) Employees’ remuneration and welfare expenses	70,855	78,997	1,50,916	1,49,852	2,17,046	4,46,290
	(b) Other operating expenses	33,479	29,426	31,823	62,905	50,887	1,10,260
10	Premium Deficiency	-	-	-	-	-	-
11	Incurred Claims:	12,87,950	10,01,006	10,21,243	22,88,956	19,55,944	37,94,215
	(a) Claims Paid	9,47,883	9,35,421	8,75,032	18,83,304	17,01,034	34,54,305
	(b) Change in Outstanding Claims (Incl. IBNR/IBNER)	3,40,067	65,585	1,46,211	4,05,652	2,54,910	3,39,910
12	Total Expense (8+9+10+11)	14,86,953	12,03,862	12,95,327	26,90,815	24,07,829	47,34,408
13	Underwriting Profit/(Loss): (3-12)	(5,23,735)	(2,35,575)	(3,55,436)	(7,59,310)	(5,30,996)	(8,88,184)
14	Provisions for doubtful debts (including bad debts written off)	198	(45)	42	153	146	416
15	Provisions for diminution in value of investments	2,087	1,668	(1,457)	3,755	(757)	2,609
16	Operating Profit/(loss): (6-12)	(2,33,014)	(80,267)	(64,028)	(3,13,281)	(73,961)	(84,489)
17	Appropriations						
	(a) Transfer to Profit and Loss A/c	(2,33,014)	(80,267)	(64,028)	(3,13,281)	(73,961)	(84,489)
	(b) Transfer to reserves	-	-	-	-	-	-
NON-OPERATING RESULTS							
18	Income in shareholders’ account (a+b+c):	(1,14,672)	(17,639)	36,164	(1,32,311)	1,10,104	3,13,327
	(a) Transfer from Policyholders' Fund	(2,33,014)	(80,267)	(64,028)	(3,13,281)	(73,961)	(84,489)
	(b) Income from investments	1,11,932	59,956	1,10,951	1,71,888	1,74,624	3,08,642
	(c) Other income	6,410	2,672	(10,759)	9,082	9,441	89,174
19	Expenses other than those related to insurance business	6,371	881	29,816	7,252	64,550	1,86,024
20	Contribution to Policyholders fund towards excess EOM	-	-	-	-	-	-
21	Provisions for doubtful debts (including bad debts written off / investment provisions)	74	(15)	16	59	58	160
22	Provisions for diminution in value of investments	800	634	(559)	1,434	(290)	998
23	Total Expense(19+20+21+22)	7,245	1,500	29,273	8,745	64,318	1,87,182
24	Profit / (Loss) before extraordinary items (18-23)	(1,21,917)	(19,139)	6,891	(1,41,056)	45,786	1,26,145
25	Extraordinary Items	-	-	-	-	-	-
26	Profit/ (loss) before tax (24-25)	(1,21,917)	(19,139)	6,891	(1,41,056)	45,786	1,26,145
27	Provision for tax	4,787	6,538	566	11,325	360	(12,214)
28	Profit / (loss) after tax (26-27)	(1,26,704)	(25,677)	6,325	(1,52,381)	45,426	1,38,359
29	Dividend per share (₹) (face value of ₹ 5 each)						
	(a) Interim Dividend Paid	-	-	-		-	
	(b) Final dividend Paid	1.50	-	1.80	1.50	1.80	1.80



(₹ in lakhs)

Sl. No.	Particulars	Quarter ended/ As at			Half year ended / As at		Year ended/ As at
		30-09-2026	30-06-2026	30-09-2025	30-09-2026	30-09-2025	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
30	Profit / (Loss) carried to Balance Sheet	(1,26,704)	(25,677)	6,325	(1,52,381)	45,426	1,38,359
31	Paid up equity capital	82,400	82,400	82,400	82,400	82,400	82,400
32	Reserve & Surplus Excluding Revaluation Reserve	21,15,976	22,56,904	21,35,900	21,15,976	21,35,900	22,79,527
33	Fair Value Change Account and Revaluation Reserve	18,70,780	16,05,370	20,46,439	18,70,780	20,46,439	13,87,803
34	Total Assets:						
	(a) Investments:						
	- Shareholders' Fund	24,12,327	22,99,827	23,71,629	24,12,327	23,71,629	22,26,627
	- Policyholders' Fund	61,72,962	57,83,879	58,97,896	61,72,962	58,97,896	54,78,763
	(b) Other Assets Net of current liabilities and provisions	(45,16,133)	(41,39,032)	(40,04,786)	(45,16,133)	(40,04,786)	(39,55,660)
35	Analytical Ratios :						
	(i) Solvency Ratio	1.61	1.80	1.79	1.61	1.79	1.84
	(ii) Expenses of Management Ratio ³	19.96	16.80	27.89	18.22	20.78	21.71
	(iii) Incurred Claim Ratio	133.71	103.38	108.66	118.51	104.22	98.65
	(iv) Net retention ratio	79.85	81.84	83.56	80.95	82.30	83.37
	(v) Combined ratio:	156.20	121.44	139.77	138.52	127.21	122.55
	(vi) Earning per share (₹)						
	(a) Basic and diluted EPS before extraordinary items (net of tax expense) for the period	(7.69)	(1.56)	0.38	(9.25)	2.76	8.40
	(b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period	(7.69)	(1.56)	0.38	(9.25)	2.76	8.40
	(vii) NPA ratios:						
	a) Gross and Net NPAs						
	Gross NPAs	14,628	14,628	15,058	14,628	15,058	15,029
	Net NPAs	-	-	-	-	-	-
	b) % of Gross and Net NPAs						
	% of Gross NPA	0.21	0.21	0.23	0.21	0.23	0.22
	% of Net NPA	0.00	0.00	0.00	0.00	0.00	0.00
	(viii) Yield on Investments						
	(a) Without unrealized gains	5.42	2.80	5.81	8.31	9.13	15.62
	(b) With unrealized gains	4.35	2.31	4.35	6.74	6.91	12.35
	(ix) Public shareholding						
	(a) No. of shares (in Lakhs)	2,400	2,400	2,400	2,400	2,400	2,400
	(b) Percentage of shareholding	14.56	14.56	14.56	14.56	14.56	14.56
	(c) Percentage of Government holding (In case of Public Sector Insurance Companies)	85.44	85.44	85.44	85.44	85.44	85.44

Foot Note:

- 1 Net of Reinsurance (Including Excess of Loss Reinsurance)
- 2 Net of amortisation and losses (Including capital gains)
- 3 Expense of Management ratio = (Expense of Management + Direct Commission) / Gross Direct Premium * 100.
- 4 Figures of previous periods / year have been regrouped / re-arranged to conform to current period presentation.



The New India Assurance Company Limited
[Registration No.190 Registration Date 04/02/2001]

Annexure-II

[Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with IRDAI Circular reference : IRDA/F&A/CIR/LFTD/027/01/2017 dated 30.01.2017]

Statement of Standalone Unaudited Segment Reporting for the Quarter and Half Year Ended 30/09/2026

(₹ in lakhs)

Sl. No.	Particulars	Quarter ended/ As at			Half year ended/As at		Year ended/ as at
		30-09-2026	30-06-2026	30-09-2025	30-09-2026	30-09-2025	31-03-2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Income:						
	(A) Fire						
	Net Premium	48,116	73,122	78,814	1,21,238	1,66,652	3,21,706
	Income from Investments ¹	38,029	20,319	38,366	58,348	60,232	1,06,104
	Other Income	-	-	-	-	-	-
	(B) Marine						
	Net Premium	21,073	27,250	14,513	48,323	32,346	63,555
	Income from Investments ¹	4,920	2,627	4,380	7,547	6,865	12,070
	Other Income	-	-	-	-	-	-
	(C) Motor						
	Net Premium	2,85,549	2,85,878	2,54,586	5,71,427	5,09,722	11,57,082
	Income from Investments ¹	1,75,796	93,914	1,77,228	2,69,710	2,77,898	4,88,498
	Other Income	-	-	-	-	-	-
	(D) Health (including Personal Accident) ²						
	Net Premium	4,75,872	6,50,667	4,71,600	11,26,539	11,10,101	21,38,922
	Income from Investments ¹	52,105	27,834	50,066	79,939	78,531	1,38,108
	Other Income	-	-	-	-	-	-
	(E) Liability						
	Net Premium	12,958	16,461	12,581	29,419	29,640	52,889
	Income from Investments ¹	4,927	2,635	4,880	7,562	7,652	13,452
	Other Income	-	-	-	-	-	-
	(F) Aviation						
	Net Premium	4,310	12,812	(1,764)	17,122	2,807	9,267
	Income from Investments ¹	1,308	699	683	2,007	1,071	1,883
	Other Income	-	-	-	-	-	-
	(G) Engineering						
	Net Premium	12,989	14,138	12,375	27,127	23,768	50,433
	Income from Investments ¹	5,861	3,131	6,783	8,992	10,639	18,708
	Other Income	-	-	-	-	-	-
	(H) Crop						
	Net Premium	-	4	3	4	12,643	13,569
	Income from Investments ¹	476	254	2,469	730	3,871	6,805
	Other Income	-	-	-	-	-	-
	(I) Other Miscellaneous						
	Net Premium	24,175	42,595	38,089	66,770	77,108	1,25,638
	Income from Investments ¹	7,299	3,895	6,553	11,194	10,276	18,065
	Other Income	-	-	-	-	-	-
	(J) Unallocated						
	Net Premium	-	-	-	-	-	-
	Income from Investments ¹	-	-	-	-	-	-
	Other Income	-	-	-	-	-	-



(₹ in lakhs)

Sl. No.	Particulars	Quarter ended/ As at			Half year ended/As at		Year ended/ as at
		30-09-2026	30-06-2026	30-09-2025	30-09-2026	30-09-2025	31-03-2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
2	Premium Deficiency						
	(A) Fire	-	-	-	-	-	-
	(B) Marine	-	-	-	-	-	-
	(C) Motor	-	-	-	-	-	-
	(D) Health (including Personal Accident) ²	-	-	-	-	-	-
	(E) Liability	-	-	-	-	-	-
	(F) Aviation	-	-	-	-	-	-
	(G) Engineering	-	-	-	-	-	-
	(H) Crop	-	-	-	-	-	-
	(I) Other Miscellaneous	-	-	-	-	-	-
	(J) Unallocated	-	-	-	-	-	-
3	Segment Underwriting Profit/ (Loss):			-			
	(A) Fire	(1,61,293)	27,782	(90,585)	(1,33,511)	(55,173)	(54,981)
	(B) Marine	(5,409)	(2,759)	(4,206)	(8,168)	(1,526)	(10,869)
	(C) Motor	(1,95,338)	(1,30,870)	(1,06,881)	(3,26,208)	(1,89,686)	(4,56,275)
	(D) Health (including Personal Accident) ²	(1,15,292)	(1,33,621)	(1,38,218)	(2,48,913)	(2,56,818)	(3,81,150)
	(E) Liability	(3,984)	6,131	(2,129)	2,147	(328)	11,070
	(F) Aviation	(29,077)	2,102	(872)	(26,975)	(9,103)	(14,686)
	(G) Engineering	(6,794)	(2,586)	(5,143)	(9,380)	(1,441)	25,384
	(H) Crop	(52)	(319)	(2,228)	(371)	(2,276)	(609)
	(I) Other Miscellaneous	(6,496)	(1,435)	(5,175)	(7,931)	(14,645)	(6,068)
	(J) Unallocated	-	-	-	-	-	-
4	Segment Operating Profit/(Loss):			-			
	(A) Fire	(1,23,264)	48,101	(52,219)	(75,163)	5,059	51,123
	(B) Marine	(489)	(132)	174	(621)	5,339	1,201
	(C) Motor	(19,542)	(36,956)	70,347	(56,498)	88,212	32,223
	(D) Health (including Personal Accident) ²	(63,187)	(1,05,787)	(88,152)	(1,68,974)	(1,78,287)	(2,43,042)
	(E) Liability	943	8,766	2,751	9,709	7,324	24,522
	(F) Aviation	(27,769)	2,801	(189)	(24,968)	(8,032)	(12,803)
	(G) Engineering	(933)	545	1,640	(388)	9,198	44,092
	(H) Crop	424	(65)	241	359	1,595	6,196
	(I) Other Miscellaneous	803	2,460	1,378	3,263	(4,369)	11,997
	(J) Unallocated	-	-	-	-	-	-
5	Segment Technical Liabilities:			-			
	(A) Fire	8,07,376	6,82,002	7,07,178	8,07,376	7,07,178	7,53,768
	(B) Marine	1,23,893	1,13,838	89,649	1,23,893	89,649	97,490
	(C) Motor	36,98,316	35,79,069	33,18,501	36,98,316	33,18,501	34,84,201
	(D) Health (including Personal Accident) ²	11,59,372	11,92,739	11,05,521	11,59,372	11,05,521	10,32,715
	(E) Liability	1,04,694	95,661	1,01,294	1,04,694	1,01,294	97,691
	(F) Aviation	42,909	21,828	14,079	42,909	14,079	25,939
	(G) Engineering	1,33,463	1,24,686	1,32,288	1,33,463	1,32,288	1,16,158
	(H) Crop	8,914	8,836	45,477	8,914	45,477	9,436
	(I) Other Miscellaneous	1,68,465	1,63,700	1,55,858	1,68,465	1,55,858	1,44,586
	(J) Unallocated	-	-	-	-	-	-

Footnotes:

- Income from Investment is net of provisions for diminution in value of investments.
- Figures relating to health segment includes Health Retail, Health Group and Health Government Schemes presented on aggregate basis. Segment results relating to Misc. Segment in terms of (a) Retail (b) Group/Corporate are also on aggregate basis.



The New India Assurance Company Limited
[Registration No.190 Registration Date 04/02/2001]

Annexure-III
Unaudited Standalone Balance Sheet as at 30th September, 2026

(₹ in lakhs)

Particulars	As at	As at
	30-09-2026	30-09-2025
	(Unaudited)	(Unaudited)
Sources of Funds		
Share Capital	82,400	82,400
Reserves and Surplus	21,15,976	21,35,900
Share Application Money Pending allotment	-	-
Fair Value Change Account:		
Policyholders Funds	13,59,086	14,71,633
Shareholders Funds	5,11,694	5,74,806
Borrowings	-	-
Total	40,69,156	42,64,739
Application of Funds		
Investment-Policyholder	61,72,962	58,97,896
Investment-Shareholders	24,12,327	23,71,629
Loans	45,147	40,194
Fixed Assets	50,366	44,961
Deferred Tax Assets	15,778	27,598
Current Assets:		
Cash and Bank Balances	16,34,247	15,31,624
Advances and Other Assets	9,87,448	10,31,230
Sub Total (A)	26,21,695	25,62,854
Current Liabilities	53,73,440	47,17,935
Provisions	18,75,679	19,62,458
Sub Total (B)	72,49,119	66,80,393
Net Current Assets (C) = (A-B)	(46,27,424)	(41,17,539)
Miscellaneous Expenditure	-	-
Total	40,69,156	42,64,739



The New India Assurance Company Limited
[Registration No.190 Registration Date 04/02/2001]
Annexure - IV

Unaudited Standalone Receipts & Payments Account for the period ended September 30, 2026

	(Amount in ₹ Lakhs)	
Particulars	For the period ended 30-09-2026	For the period ended 30-09-2025
A. Cash Flows from the operating activities:		
1. Premium received from policyholders, including advance receipts	2534423	2389821
2. Other receipts	4417	892
3. Payments to the re-insurers, net of commissions and claims	(150330)	(49391)
4. Payments to co-insurers, net of claims recovery	(144025)	(125746)
5. Payments of claims	(2058117)	(1917033)
6. Payments of commission and brokerage	(241560)	(214399)
7. Payments of other operating expenses	(343757)	(120913)
8. Preliminary and pre-operative expenses	0	0
9. Deposits, advances and staff loans (Disbursed)/Recovered-Net	(4684)	12548
10. Income taxes (Paid)/Refund-Net	164932	22509
11. Service tax / GST paid	(218206)	(311443)
12. Other payments	(620)	(97936)
13. Cash flows before extraordinary items	(457527)	(411091)
14. Cash flow from extraordinary operations	0	0
Net cash flow from operating activities	(457527)	(411091)
B. Cash flows from investing activities:		
1. Purchase of fixed assets	(10545)	(3362)
2. Proceeds from sale of fixed assets	568	548
3. Purchases of investments	(959106)	(1436076)
4. Loans disbursed	0	0
5. Sales of investments	1082449	1343922
6. Repayments received	0	0
7. Rents/Interests/ Dividends received	268793	286663
8. Investments in money market instruments and in liquid mutual funds	(127649)	(110150)
9. Expenses related to investments	(1315)	(212)
Net cash flow from investing activities	253195	81333
C. Cash flows from financing activities:		
1. Proceeds from issuance of share capital	0	0
2. Proceeds from borrowing	0	0
3. Repayments of borrowing	0	0
4. Interest/dividends paid (including dividend warrant returned)	(24712)	(29663)
5. IPO Expenses received from Government	0	0
Net cash flow from financing activities	(24712)	(29663)
D. Effect of foreign exchange rates on cash and cash equivalents, net	3113	4036
E. Net increase / (decrease) in cash and cash equivalents:	(225931)	(355385)
1. Cash and cash equivalents at the beginning of the Year	551943	831229
2. Cash and cash equivalents at the end of the Year	326012	475844
Cash and cash equivalents at the end of the Year	326012	475844
Add: Fixed Deposits for more than 3 months	1308235	1055780
Cash and cash equivalents shown under Schedule 11	1634247	1531624



Notes forming part of Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2026

1. The annexed Unaudited Standalone Financial Results ('Financial Results') were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 30, 2026 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended, and read with IRDAI Circular reference : IRDA/F&A/CIR/LFTD/027/01/2017 dated 30.01.2017 and the Joint Central Statutory Auditors of the Company have conducted limited review of these financial results and given a modified conclusion in their review report.
2. These Unaudited Standalone Financial Results have been prepared in accordance with Accounting Standards 25 on 'Interim Financial Reporting' as specified under section 133 of the Companies Act 2013 and comply in all material aspects with the same accounting policies and principles as followed by the Company for the year ended March 31, 2026.
3. Provision towards Company's contribution to gratuity fund, pension fund, leave encashment has been made based on actuarial valuation report. Provision for leave travel subsidy, outstanding expenses have been made on estimated basis. Provision for cash incentives, profit incentives to the development staff, productivity linked incentive and profit commission to agents in case of foreign agency offices are made at the year end.
4. Provision towards Claims Incurred but Not Reported (IBNR) and those Incurred but Not Enough Reported (IBNER) as on September 30, 2026, have been determined by Appointed Actuary which is in accordance with accepted actuarial practice and IRDAI regulations in this regard.

Pursuant to the judgement dated June 11, 2026, delivered by the Hon'ble Supreme Court of India, in the matter of Special Leave Petition (Civil) No. 33915 of 2025 (Shishupal @ Shish Ram & Ors. Vs Surjeet & Ors.), recognizing the economic value of unpaid domestic work performed by homemakers for the purpose of determining compensation under the Motor Vehicle Act, the Company has assessed the potential impact of the ruling on its Motor Third-Party portfolio. The Company on an initial estimate basis has recognized the claim reserves amounting to ₹ 71541 lakhs in the quarter and half year ended September 30, 2026. The said impact has been included under IBNR/IBNER.

The Company had filed a review petition regarding the judgement which has been dismissed. The Company is exploring all other legal options and will continue to monitor developments in this regard.

5. Reinsurance and Inter Office Balances:

- a) The net balances due to/due from in respect of re-insurance activities of the Company amounting to ₹79042 Lakhs credit is subject to confirmation/ reconciliation. The process of confirmation and reconciliation of open items is in progress including balances migrated from the legacy system.



As against Gross Reinsurance Recoverable balance of ₹47307 Lakhs as on September 30, 2026, the Company has maintained a provision of ₹13870 Lakhs up to September 30 2026 towards doubtful debts as a prudent measure.

- b) The reconciliation of various accounts relating to inter-office accounts along with open items in the Bank Reconciliation Statement (BRS) are in process. The effect of the same will be ascertained after the completion of reconciliation. The company has maintained a provision of ₹ 2188 Lakhs against the open items in the BRS as on September 30, 2026.
6. In respect of Coinsurance business, the balances with various Co-insurers represent a net receivable of ₹86887 Lakhs and net payable of ₹48300 Lakhs. The process of obtaining confirmations and reconciliation of balances is at different stages. The Company has maintained a provision of ₹10194 Lakhs against the receivable balance of ₹86887 Lakhs as on September 30, 2026.
7. As per the practice consistently followed by the Company, interest accrued on employee loans is recognized to the extent recovered from the employee, instead of the amount accrued to the employee. Though the impact, if any, arising out of the above cannot be ascertained, the same is estimated to be not material based on past experience of the Company.

8. Direct Taxation

- a) The Income Tax Assessments of the Company have been completed up to assessment year('AY') 2023-24. Major disputed demands are in respect of profit on sale of investment, IBNR/ IBNER, Reinsurance Premium Ceded outside India and Unexpired Risk Reserves and Penalty thereon. Based on the decisions of the appellate authority, the interpretations of the relevant provisions. Management of the Company is of the opinion that the demands are likely to be either deleted or substantially reduced and accordingly no provision has been made for the same. However, the amount of ₹ 83528 Lakhs has been disclosed as contingent liabilities.

During the quarter ended September 30, 2026, the Company received income tax refunds aggregating to ₹78139 Lakhs, including interest of ₹5963 Lakhs pertaining to Assessment Year 2022-23.

- b) Effective from Tax Year 2026-27, the Company has exercised the irrevocable option to be governed by the New Tax Regime under Section 200 of the Income Tax Act, 2025. Consequently, the applicable effective corporate tax rate for the Company has changed from 34.944% (including surcharge and cess) under the earlier regime to 25.168% (including surcharge and cess) under the New Tax Regime.

Pursuant to the above change, all deferred tax assets and deferred tax liabilities have been re-measured using the substantively enacted tax rate of 25.168%, in accordance with applicable accounting standards. The re-measurement has resulted in a one-time reduction in the net deferred tax asset of ₹6129 Lakhs which is charged to the Statement of Profit and Loss for the half year ended September 30, 2026.



The Company continues to carry forward accumulated tax losses of ₹226437 Lakhs, which remain available for set-off against future taxable income in accordance with the provisions of the Income Tax Act, 2025.

Further, as at September 30, 2026, the Company has Minimum Alternate Tax (MAT) credit entitlement aggregating ₹272100 Lakhs, accumulated up to March 31, 2026. In accordance with the applicable provisions, the accumulated MAT credit remains available for utilization against future tax liabilities, subject to the statutory restriction that utilization in any year shall not exceed 25% of the tax liability of the relevant tax year.

9. Indirect Taxation

- a) The Company has filed a writ petition before the Hon'ble Bombay High Court against an order from GST Authorities for non-payment of GST towards group mediclaim policies issued to SEZ for ₹84945 Lakhs, Penalty of ₹84945 Lakhs and interest of ₹148727 Lakhs thereon. Furthermore, the company has also challenged order regarding non-payment of GST for co-insurance premium accepted & reinsurance ceded amounting to ₹237913 Lakhs and Penalty of ₹23791 Lakhs thereon. The company has obtained a stay from the Hon'ble High Court in both the cases.
 - b) The Company has filed a writ petition before the Hon'ble Bombay High Court against order towards claims settled on net of salvage basis resulting in GST demand of ₹7044 Lakhs and Penalty of ₹7044 Lakhs thereon.
 - c) The Company has received multiple Orders from Service Tax Authorities aggregating to ₹24074 Lakhs and Penalty of ₹18167 Lakhs thereon. Furthermore, orders were received from GST Authorities aggregating to ₹23007 Lakhs, Interest of ₹19664 Lakhs and Penalty of ₹22470 Lakhs thereon. The company has challenged the said orders before the Appropriate Authority against these demands.
 - d) The abovementioned amounts have been considered as a contingent liability.
10. The Company has a fairly adequate internal control and appropriate validations in the system. The Company is strengthening internal controls further in other areas of its operations as a continuous process, by bringing more controls and validations into the system. The Internal Audit System including that relating to Foreign Offices are also being strengthened and under comprehensive review.
11. During the current financial year, the Company changed the reporting period of its Bangkok and Fiji branches from calendar year (January to December) to financial year (April to March) to align with the Company's standalone reporting period.

In the half year ended on September 30, 2026, the financial results incorporate the operations of these branches for the nine-month period from January to September, resulting in an increase in revenue by ₹11995 Lakhs and increase in net loss by ₹226 Lakhs.



Hong Kong and Manila Offices of the Company are in Run-off status as the Company has stopped writing any new business in these locations. The accounts of Manila office have been prepared on liquidation basis, and the accounts of Hong Kong office are prepared on going concern basis.

12. In accordance with Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, the accounting software used by the Company for maintaining its books of account have a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled and these edit logs have been preserved as per the statutory requirements. Further, the Company is in the process of complying with Section 128 of the Companies Act 2013 and rules thereunder, as amended, regarding maintaining of books of accounts and papers maintained in electronic mode at Foreign Branches of the Company to be accessible in India at all times and maintenance of back up of its books of accounts and papers at servers physically located in India on a daily basis.
13. On 21st November 2025, the Government of India notified four new Labour Codes – The Labour Code on Wages, 2019, The Industrial Relations Code, 2020, The Code on Social Security, 2020 and The Occupational Safety, Health and Working Conditions Code, 2020, consolidating 29 existing labor laws. The company has assessed the impact of these changes, which are not material, and the same has been accounted for during the quarter and half year ended September 30,2026.
14. Pursuant to the IRDAI (Actuarial, Finance and Investment Functions of Insurers) (Amendment) Regulations, 2026 effective from April 1, 2026, the financial statements of Insurance companies are to be prepared as per relevant Ind AS. However, considering the technical complexities in transition and the system-readiness, the Company had applied for one year forbearance with the IRDAI as per the amended regulations and the same has been approved by IRDAI. Consequently, the primary financial statements for the current period continue to be prepared under the IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024, as amended as per IGAAP, while the Company simultaneously submits parallel Ind AS-compliant financial information to the IRDAI for monitoring purposes. Full compliance with the above-mentioned directions are now scheduled for April 1, 2027.
15. Previous year's figures have been regrouped / rearranged.

For The New India Assurance Co. Limited


Dr. Lavanya R. Mundayur
Chairperson cum Managing Director
DIN: 10884921



Place: Mumbai
Date: October 30, 2026

S. Ramanand Aiyar & Co.
Chartered Accountants
501/502, 5th Floor,
Umerji House,
Teli Gully, Andheri,
Mumbai – 400069

Chokshi & Chokshi LLP
Chartered Accountants
15 / 17, Raghavji 'B' Bldg.,
Raghavji Road, Gowalia Tank,
Off Kemps Corner, Mumbai – 400036
LLP Registration No. AAC-8909

Independent Auditors' Limited Review Report on Unaudited Consolidated Financial Results of The New India Assurance Company Limited for the quarter and half year ended September 30, 2026, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended read with IRDAI Circular no. IRDAI/F&A/CIR/LFTD/027 /01/2017 dated January 30, 2017.

To,
The Board of Directors
The New India Assurance Company Limited
Mumbai

1. Introduction

We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **The New India Assurance Company Limited** (hereinafter referred to as "the Holding Company/Parent/the Company") and its subsidiaries (the Holding Company and its Subsidiaries a together referred to as "the Group") and its Associates for the quarter and half year ended September 30, 2026 (the 'Statement'), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations"), read with Insurance Regulatory and Development Authority of India ("**IRDAI**"/ the "**Authority**") Circular no. IRDAI/F&A/CIR/LFTD/ 027/01/2017 dated January 30, 2017.

2. Management Responsibility

This Statement, which is the responsibility of the Holding Company's Management and approved by its Board of Directors, has been prepared by the Holding Company's Management in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), specified under section 133 of the Companies Act 2013, as amended, read with the Companies (Accounting Standards) Rules, 2021, including the relevant provisions of the Insurance Act 1938 ("**the Insurance Act**"), the Insurance Regulatory and Development Authority of India Act, 1999 ("**the IRDAI Act**") and IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations 2024 ("**the IRDAI Financial Statements Regulations**"); orders/directions/circulars issued by the IRDAI to the extent applicable and other recognized accounting practices and policies generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. Scope of Review

We conducted our review of the Statement in accordance with the standard on Review Engagement (SRE) 2410, "Review of Interim financial information performed by 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 persons 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 Standards on Auditing 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. We have not performed an audit and accordingly, we do not express an audit opinion.

In the conduct of our review, we have visited 8 domestic Regional Offices/LCBO's/Other offices of the Holding Company and in respect of interim financial information relating to other Domestic Offices of the Holding Company not visited by us, the information to the extent made available centrally at Head Office of the Holding Company has been considered.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

A. Parent

The New India Assurance Company Limited

B. Subsidiaries

1. The New India Assurance Co. (T & T) Ltd. - Port of Spain, Trinidad & Tobago#
2. The New India Assurance Co. (S.L.) Ltd. - Free Town, Sierra Leone#
3. Prestige Assurance Plc. - Lagos, Nigeria#

C. Associates

1. India International Insurance Pte. Ltd., Singapore#
2. Health Insurance TPA of India Ltd., New Delhi, India

Incorporated/located outside India

5. **Basis for Qualified Conclusion**

Reference is invited to Note No.7 relating to certain balances where process of reconciliation, compilation and confirmation is at different stages and necessary adjustments arising out of which are yet to be carried out. The overall effect of the same cannot be ascertained pending such confirmation and reconciliation.

6. **Qualified Conclusion**

Based on our review conducted as above and based on the consideration of the review reports of the other auditors referred to in paragraph 8(a) below, with the exception of the matter specified in the basis for Qualified Conclusion paragraph, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with Accounting Standard 25, "Interim Financial Reporting", specified under section 133 of the Companies Act 2013, as amended,



read with the Companies (Accounting Standards) Rules, 2021, including the relevant provisions of the Insurance Act 1938, the Insurance Regulatory and Development Authority of India Act, 1999 and IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations 2024; orders/directions/circulars issued by the IRDAI to the extent applicable and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulations 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. Emphasis of Matters

We draw attention to the following matters forming part of the notes to the Statement:

- a) Note no. 10 (a) and 11 regarding non provisioning for Tax Demands on account of favorable judgements received by the Holding Company for Income Tax, GST and Service Tax that are sub-judice with various Appellant Authorities/ Hon'ble Bombay High Court. Same is considered as Contingent Liabilities amounting to ₹1061472 Lakhs. Note no. 10 (b) regarding deferred tax expense of ₹6129 Lakhs due to irrevocable opting of New Tax Regime under Section 200 of the Income Tax Act, 2025.
- b) Note No. 12 regarding strengthening of Internal controls and Internal audit especially in the area of data input and validation in software and internal audit system of the Holding Company.
- c) Note No. 13 change in the reporting period of Bangkok and Fiji branches from a calendar year (January to December) to a financial year (April to March) resulting into increase in revenue by ₹11995 Lakhs and increase in net loss by ₹226 Lakhs.
- d) Note No. 14 regarding the compliance of Rule 3(1) of The Companies (Accounts) Rules, 2014 towards audit trail and edit log and pending compliance of Section 128 of the Companies Act, 2013 and rules thereunder, as amended, regarding maintenance of the books of account and other books and papers in an electronic mode and backup thereof in respect of foreign branches of Holding Company which is not accessible in India at all times and backup thereof is not maintained at servers physically located in India.

Our conclusion is not modified in respect of above matters.

8. Other Matters

- a) We did not review the interim financial information of 9 Foreign Branches (including 2 Foreign Offices which are accounted on Run-off basis) and 6 Foreign Agency offices, included in the Unaudited Standalone Financial Results of the Company, whose interim financial information reflects total assets of ₹1242137 lakhs as at September 30, 2026, total revenues of ₹105002 Lakhs and ₹215011 Lakhs and total net profit /(loss) after tax of ₹ (5805) Lakhs and ₹ (3191) Lakhs for the quarter and half-year ended September 30, 2026 respectively, as considered in the Unaudited Standalone Financial Results.

Of these, 13 entities were reviewed by other auditors whose report have been furnished to us, reflecting total revenues of ₹102264 Lakhs and ₹209866 Lakhs and total net profit /(loss) after tax of ₹ (7034) Lakhs and ₹ (4161) Lakhs for the quarter and half-year ended September 30, 2026, respectively. The remaining 2 entities are unaudited, reflecting total revenues of ₹2736 Lakhs and ₹5145 Lakhs and total net profit /(loss) after tax of ₹1229 Lakhs and ₹970 Lakhs for the quarter and half-year ended September 30, 2026, respectively. Our conclusion on the



Statement, in so far as it relates to the amounts and disclosures included for these offices, is based solely on the reports of other auditors and certification of management.

- b) The Unaudited Consolidated Financial Results include interim financial information in respect of 3 Subsidiaries, which have not been reviewed by their auditors, whose interim financial information reflect total assets of ₹ 88889 Lakhs as at September 30, 2026 and cash flow (net) of ₹3287 Lakhs for the half year ended September 30, 2026, total revenues of ₹6660 Lakhs and ₹13844 Lakhs and total net profit/(loss) after tax of ₹1097 Lakhs and ₹3163 Lakhs for the quarter and half year ended September 30, 2026 respectively. The Unaudited Consolidated Financial Results also include the Group's share of net profit/(loss) after tax of ₹1096 Lakhs and ₹ 1575 Lakhs in respect of 2 Associates for the quarter and half year ended September 30, 2026 respectively based on their interim financial information which have not been reviewed by their auditors. Our conclusion in respect thereof is solely based on the management certified information.

According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

- c) The actuarial valuation of liabilities in respect of Claims Incurred but Not Reported ('IBNR'), Incurred but Not Enough Reported ('IBNER') and Premium Deficiency Reserve ('PDR'), is the responsibility of the Holding Company's Appointed Actuary (the "Appointed Actuary"). The actuarial valuation of these liabilities that are estimated using statistical methods as at September 30, 2026 have been certified by the Appointed Actuary and in his opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by IRDAI and the Institute of Actuaries of India in concurrence with the Authority. We have relied upon the Appointed Actuary's certificate in this regard during our review of the valuation of liabilities for outstanding claims reserve and PDR, as contained in the Unaudited Consolidated Financial Results.

Our conclusion is not modified in respect of the above matters.

For S. Ramanand Aiyar & Co.
Chartered Accountants
FRN: 000990N



(Manojkumar S Prajapati)
Partner

M. No.: 139970

UDIN: 26139970ZVIQKK2209



For Chokshi & Chokshi LLP
Chartered Accountants
FRN: 101872W/W100045



(Dharmista Shah)
Partner

M. No. 108845

UDIN: 26108845IKJYSY3783



Date: October 30, 2026
Place : Mumbai

The New India Assurance Company Limited
[Registration No.190 Registration Date 04/02/2001]

Annexure-I

[Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with IRDAI Circular reference :
IRDA/F&A/CIR/LFTD/027/01/2017 dated 30.01.2017]

Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year Ended 30/09/2026

(₹ in lakhs)

Sl. No.	Particulars	Quarter ended/ As at			Half year ended/As at		Year ended/ As at
		30-09-2026	30-06-2026	30-09-2025	30-09-2026	30-09-2025	31-03-2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
OPERATING RESULTS							
1	Gross Premiums Written:	11,19,630	13,83,513	10,64,472	25,03,143	24,09,025	47,58,010
2	Net Premium written ¹	8,91,038	11,29,787	8,86,941	20,20,825	19,77,173	39,55,100
3	Premium Earned (Net)	9,69,070	9,74,728	9,45,542	19,43,798	18,87,941	38,67,213
4	Income from investments (Net) ²	2,91,008	1,55,284	2,88,427	4,46,292	4,54,080	8,01,678
5	Other income	-	-	-	-	-	-
5(a)	Contribution from Shareholders Fund towards excess EOM	-	-	-	-	-	-
6	Total income (3to5a)	12,60,078	11,30,012	12,33,969	23,90,090	23,42,021	46,68,891
7	Commissions & Brokerage (net)	95,447	95,403	92,197	1,90,850	1,85,551	3,86,535
8	Net commission	95,447	95,403	92,197	1,90,850	1,85,551	3,86,535
9	Operating Expenses related to insurance business (a+b):	1,06,093	1,09,990	1,84,274	2,16,083	2,70,653	5,62,860
	(a) Employees' remuneration and welfare expenses	71,495	79,631	1,51,464	1,51,126	2,18,102	4,48,724
	(b) Other operating expenses	34,598	30,359	32,810	64,957	52,551	1,14,136
10	Premium Deficiency	-	-	-	-	-	-
11	Incurred Claims:	12,89,740	10,03,589	10,24,688	22,93,329	19,62,786	38,06,003
	(a) Claims Paid	9,49,937	9,36,969	8,77,210	18,86,906	17,05,816	34,64,591
	(b) Change in Outstanding Claims (Incl. IBNR/IBNER)	3,39,803	66,620	1,47,478	4,06,423	2,56,970	3,41,412
12	Total Expense (8+9+10+11)	14,91,280	12,08,982	13,01,159	27,00,262	24,18,990	47,55,398
13	Underwriting Profit/(Loss): (3-12)	(5,22,210)	(2,34,254)	(3,55,617)	(7,56,464)	(5,31,049)	(8,88,185)
14	Provisions for doubtful debts (including bad debts written off)	197	(44)	41	153	145	416
15	Provisions for diminution in value of investments	2,008	1,707	1,663	3,715	2,786	6,303
16	Operating Profit/(loss): (6-12)	(2,31,202)	(78,970)	(67,190)	(3,10,172)	(76,969)	(86,507)
17	Appropriations						
	(a) Transfer to Profit and Loss A/c	(2,31,202)	(78,970)	(67,190)	(3,10,172)	(76,969)	(86,507)
	(b) Transfer to reserves	-	-	-	-	-	-
NON-OPERATING RESULTS							
18	Income in shareholders' account (a+b+c):	(1,12,794)	(16,360)	33,031	(1,29,154)	1,07,284	3,11,990
	(a) Transfer from Policyholders' Fund	(2,31,202)	(78,970)	(67,190)	(3,10,172)	(76,969)	(86,507)
	(b) Income from investments	1,12,015	59,957	1,10,999	1,71,972	1,74,848	3,09,284
	(c) Other income	6,393	2,653	(10,778)	9,046	9,405	89,213
19	Expenses other than those related to insurance business	6,955	875	30,042	7,830	64,705	1,86,136
20	Contribution to Policyholders fund towards excess EOM	-	-	-	-	-	-
21	Provisions for doubtful debts (including bad debts written off\investment provisions)	75	(16)	17	59	59	160
22	Provisions for diminution in value of investments	769	650	637	1,419	1,072	2,411
23	Total Expense(19+20+21+22)	7,799	1,509	30,696	9,308	65,836	1,88,707
24	Profit / (Loss) before extraordinary items (18-23)	(1,20,593)	(17,869)	2,335	(1,38,462)	41,448	1,23,283
25	Extraordinary Items	-	-	-	-	-	-
26	Profit/ (loss) before tax (24-25)	(1,20,593)	(17,869)	2,335	(1,38,462)	41,448	1,23,283
27	Provision for tax	5,408	6,525	325	11,933	198	(12,074)
28	Profit / (loss) after tax	(1,26,001)	(24,394)	2,010	(1,50,395)	41,250	1,35,357
29	Profit attributable to Minority Interest	(170)	(350)	(124)	(520)	(258)	(455)
30	Share of Profit/(Loss) in Associate Enterprises	1,096	479	3,520	1,575	4,447	6,324
31	Dividend per share (₹) (face value of ₹ 5 each)						
	(a) Interim Dividend Paid	-	-	-	-	-	-
	(b) Final dividend Paid	1.50	-	1.80	1.50	1.80	1.80



(₹ in lakhs)

Sl. No.	Particulars	Quarter ended/ As at			Half year ended/As at		Year ended/ As at
		30-09-2026	30-06-2026	30-09-2025	30-09-2026	30-09-2025	31-03-2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
32	Profit / (Loss) carried to Balance Sheet	(1,25,075)	(24,265)	5,406	(1,49,340)	45,439	1,41,226
33	Paid up equity capital	82,400	82,400	82,400	82,400	82,400	82,400
34	Reserve & Surplus Excluding Revaluation Reserve	22,25,539	23,65,406	22,23,216	22,25,539	22,23,216	23,80,205
35	Fair Value Change Account and Revaluation Reserve	18,74,348	16,08,387	20,48,777	18,74,348	20,48,777	13,91,539
36	Minority Interest	6,516	5,528	4,821	6,516	4,821	5,178
37	Total Assets:						
	(a) Investments:						
	- Shareholders' Fund	25,27,418	24,15,611	24,81,474	25,27,418	24,81,474	23,37,862
	- Policyholders' Fund	61,73,860	57,84,696	58,83,581	61,73,860	58,83,581	54,78,763
	(b) Other Assets Net of current liabilities and provisions	(45,12,475)	(41,38,586)	(40,05,841)	(45,12,475)	(40,05,841)	(39,57,303)
38	Analytical Ratios :						
	(i) Solvency Ratio	1.61	1.80	1.79	1.61	1.79	1.84
	(ii) Expenses of Management Ratio ³	20.12	16.92	27.93	18.35	20.85	21.80
	(iii) Incurred Claim Ratio	133.09	102.96	108.37	117.98	103.96	98.42
	(iv) Net retention ratio	79.58	81.66	83.32	80.73	82.07	83.13
	(v) Combined ratio:	155.71	121.14	139.54	138.12	127.04	122.42
	(vi) Earning per share (₹)						
	(a) Basic and diluted EPS before extraordinary items (net of tax expense) for the period	(7.59)	(1.47)	0.33	(9.06)	2.76	8.57
	(b) Basic and diluted EPS after extraordinary items (net of tax expense) for the period	(7.59)	(1.47)	0.33	(9.06)	2.76	8.57
	(vii) NPA ratios:						
	a) Gross and Net NPAs						
	Gross NPAs	14,628	14,628	15,058	14,628	15,058	15,029
	Net NPAs	-	-	-	-	-	-
	b) % of Gross & Net NPAs						
	% of Gross NPA	0.21	0.21	0.23	0.21	0.23	0.22
	% of Net NPA	0.00	0.00	0.00	0.00	0.00	0.00
	(viii) Yield on Investments						
	(a) Without unrealised gains	5.42	2.80	5.81	8.31	9.13	15.62
	(b) With unrealised gains	4.35	2.31	4.35	6.74	6.91	12.35
	(ix) Public shareholding						
	(a) No. of shares (in Lakhs)	2,400	2,400	2,400	2,400	2,400	2,400
	(b) Percentage of shareholding	14.56	14.56	14.56	14.56	14.56	14.56
	(c) % of Government holding	85.44	85.44	85.44	85.44	85.44	85.44
	(In case of Public Sector Insurance Companies)						

Foot Note:

- 1 Net of Reinsurance (Including Excess of Loss Reinsurance)
- 2 Net of amortisation and losses (Including capital gains)
- 3 Expense of Management ratio = (Expense of Management + Direct Commission) / Gross Direct Premium * 100.
- 4 Figures of previous periods / year have been regrouped / re-arranged to conform to current period presentation.



The New India Assurance Company Limited
[Registration No.190 Registration Date 04/02/2001]

Annexure-II

[Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with IRDAI Circular reference : IRDA/F&A/CIR/LFTD/027/01/2017 dated 30.01.2017]

Statement of Consolidated Unaudited Segment Reporting for the Quarter and Half Year Ended 30/09/2026

(₹ in lakhs)

Sl. No.	Particulars	Quarter ended/ As at			Half year ended/ As at		Year ended/ As at
		30-09-2026	30-06-2026	30-09-2025	30-09-2026	30-09-2025	31-03-2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Income:						
	(A) Fire						
	Net Premium	48,710	73,940	79,530	1,22,650	1,67,927	3,23,384
	Income from Investments ¹	21,455	3,857	37,972	25,312	59,841	1,05,713
	Other Income	-	-	-	-	-	-
	(B) Marine						
	Net Premium	21,553	27,750	15,718	49,303	34,022	64,908
	Income from Investments ¹	(7,429)	9,883	4,334	2,454	6,821	12,106
	Other Income	-	-	-	-	-	-
	(C) Motor						
	Net Premium	2,89,584	2,90,573	2,57,911	5,80,157	5,17,285	11,72,188
	Income from Investments ¹	59,518	3,218	1,75,412	62,736	2,76,098	4,87,681
	Other Income	-	-	-	-	-	-
	(D) Health (including Personal Accident) ²						
	Net Premium	4,76,019	6,50,856	4,71,019	11,26,875	11,09,865	21,39,517
	Income from Investments ¹	1,29,033	67,457	49,559	1,96,490	78,027	1,37,239
	Other Income	-	-	-	-	-	-
	(E) Liability						
	Net Premium	13,197	16,709	12,147	29,906	29,474	54,065
	Income from Investments ¹	(27,858)	48,744	4,829	20,886	7,603	13,626
	Other Income	-	-	-	-	-	-
	(F) Aviation						
	Net Premium	4,310	12,812	(1,726)	17,122	2,845	9,267
	Income from Investments ¹	26,198	(5,051)	676	21,147	1,064	1,928
	Other Income	-	-	-	-	-	-
	(G) Engineering						
	Net Premium	13,458	14,519	14,239	27,977	26,007	51,994
	Income from Investments ¹	(5,174)	8,542	6,715	3,368	10,571	18,661
	Other Income	-	-	-	-	-	-
	(H) Crop						
	Net Premium	(3)	6	(38)	3	12,602	13,571
	Income from Investments ¹	17,478	9,914	2,443	27,392	3,846	6,760
	Other Income	-	-	-	-	-	-
	(I) Other Miscellaneous						
	Net Premium	24,210	42,622	38,141	66,832	77,146	1,26,206
	Income from Investments ¹	77,787	8,720	6,487	86,507	10,209	17,962
	Other Income	-	-	-	-	-	-



(₹ in lakhs)

Sl. No.	Particulars	Quarter ended/ As at			Half year ended/ As at		Year ended/ As at
		30-09-2026	30-06-2026	30-09-2025	30-09-2026	30-09-2025	31-03-2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
2	Premium Deficiency						
	(A) Fire	-	-	-	-	-	-
	(B) Marine	-	-	-	-	-	-
	(C) Motor	-	-	-	-	-	-
	(D) Health (including Personal Accident) ²	-	-	-	-	-	-
	(E) Liability	-	-	-	-	-	-
	(F) Aviation	-	-	-	-	-	-
	(G) Engineering	-	-	-	-	-	-
	(H) Crop	-	-	-	-	-	-
	(I) Other Miscellaneous	-	-	-	-	-	-
	(J) Unallocated	-	-	-	-	-	-
3	Segment Underwriting Profit/ (Loss):						
	(A) Fire	(1,61,355)	28,095	(90,395)	(1,33,260)	(55,107)	(55,342)
	(B) Marine	(4,898)	(2,969)	(3,789)	(7,867)	(863)	(11,168)
	(C) Motor	(1,93,933)	(1,29,717)	(1,07,208)	(3,23,650)	(1,89,666)	(4,54,578)
	(D) Health (including Personal Accident) ²	(1,15,848)	(1,34,196)	(1,39,188)	(2,50,044)	(2,58,031)	(3,82,653)
	(E) Liability	(3,751)	6,372	(2,368)	2,621	(484)	11,386
	(F) Aviation	(29,300)	2,161	(703)	(27,139)	(8,760)	(14,500)
	(G) Engineering	(6,547)	(2,269)	(4,580)	(8,816)	(1,175)	25,070
	(H) Crop	(58)	(313)	(2,261)	(371)	(2,316)	(620)
	(I) Other Miscellaneous	(6,520)	(1,418)	(5,125)	(7,938)	(14,647)	(5,780)
	(J) Unallocated	-	-	-	-	-	-
4	Segment Operating Profit/(Loss):						
	(A) Fire	(1,39,900)	31,952	(52,423)	(1,07,948)	4,734	50,371
	(B) Marine	(12,327)	6,914	545	(5,413)	5,958	938
	(C) Motor	(1,34,415)	(1,26,499)	68,204	(2,60,914)	86,432	33,103
	(D) Health (including Personal Accident) ²	13,185	(66,739)	(89,629)	(53,554)	(1,80,004)	(2,45,414)
	(E) Liability	(31,609)	55,116	2,461	23,507	7,119	25,012
	(F) Aviation	(3,102)	(2,890)	(27)	(5,992)	(7,696)	(12,572)
	(G) Engineering	(11,721)	6,273	2,135	(5,448)	9,396	43,732
	(H) Crop	17,420	9,601	182	27,021	1,530	6,141
	(I) Other Miscellaneous	71,267	7,302	1,362	78,569	(4,438)	12,182
	(J) Unallocated	-	-	-	-	-	-
5	Segment Technical Liabilities:						
	(A) Fire	8,11,369	6,85,450	7,10,165	8,11,369	7,10,165	7,56,761
	(B) Marine	1,24,698	1,14,842	90,418	1,24,698	90,418	98,306
	(C) Motor	37,16,670	35,98,013	33,36,520	37,16,670	33,36,520	35,01,627
	(D) Health (including Personal Accident) ²	11,59,796	11,93,136	11,06,121	11,59,796	11,06,121	10,32,980
	(E) Liability	1,06,885	97,922	1,02,924	1,06,885	1,02,924	99,930
	(F) Aviation	43,301	21,998	14,151	43,301	14,151	26,159
	(G) Engineering	1,34,527	1,25,796	1,33,583	1,34,527	1,33,583	1,17,324
	(H) Crop	8,919	8,838	45,478	8,919	45,478	9,439
	(I) Other Miscellaneous	1,68,604	1,63,839	1,55,935	1,68,604	1,55,935	1,44,747
	(J) Unallocated	-	-	-	-	-	-

Footnotes:

- Income from Investment is net of provisions for diminution in value of investments.
- Figures relating to health segment includes Health Retail, Health Group and Health Government Schemes presented on aggregate basis. Segment results relating to Misc. Segment in terms of (a) Retail (b) Group/Corporate are also on aggregate basis.



The New India Assurance Company Limited
[Registration No.190 Registration Date 04/02/2001]

Annexure-III
Unaudited Consolidated Balance Sheet as at 30th September, 2026

(₹ in lakhs)

Particulars	As at 30-09-2026	As at 30-09-2025
	(Unaudited)	(Unaudited)
Sources Of Funds		
Share Capital	82400	82400
Reserves and Surplus	2225539	2223216
Share Application Money Pending allotment	0	0
Fair Value Change Account:		
Policyholders Funds	1362284	1473106
Shareholders Funds	512064	575671
Borrowings	0	0
Minority Interest	6516	4821
Total	4188803	4359214
Application of Funds		
Investment-Policyholder	6173860	5883581
Investment-Shareholders	2527418	2481474
Loans	45438	40382
Fixed Assets	58885	52179
Deferred Tax Assets	15131	27042
Current Assets:		
Cash and Bank Balances	1653091	1544856
Advances and Other Assets	1001824	1041058
Sub Total (A)	2654915	2585914
Deferred Tax Liability	227	0
Current Liabilities	5397443	4737341
Provisions	1889174	1974017
Sub Total (B)	7286617	6711358
Net Current Assets (C) = (A-B)	(4631702)	(4125444)
Miscellaneous Expenditure	0	0
Total	4188803	4359214



The New India Assurance Company Limited
[Registration No.190 Registration Date 04/02/2001]
Annexure - IV

Unaudited Consolidated Receipts & Payments Account for the Half Year Ended September 30, 2026

	(Amount in ₹ Lakhs)	
Particulars	For the period ended 30-09-2026	For the period ended 30-09-2025
A. Cash Flows from the operating activities:		
1. Premium received from policyholders, including advance receipts	2554501	2411094
2. Other receipts	4442	892
3. Payments to the re-insurers, net of commissions and claims	(151811)	(55050)
4. Payments to co-insurers, net of claims recovery	(144025)	(125746)
5. Payments of claims	(2064493)	(1923968)
6. Payments of commission and brokerage	(243376)	(217769)
7. Payments of other operating expenses	(347793)	(123613)
8. Preliminary and pre-operative expenses	0	0
9. Deposits, advances and staff loans (Disbursed)/Recovered-Net	(5495)	12525
10. Income taxes (Paid)/ Refund- Net	164932	22317
11. Service tax / GST paid	(218206)	(311443)
12. Other payments	(652)	(96326)
13. Cash flows before extraordinary items	(451976)	(407087)
14. Cash flow from extraordinary operations	0	0
Net cash flow from operating activities	(451976)	(407087)
B. Cash flows from investing activities:		
1. Purchase of fixed assets	(10824)	(3416)
2. Proceeds from sale of fixed assets	572	547
3. Purchases of investments	(954160)	(1441304)
4. Loans disbursed	0	0
5. Sales of investments	1084715	1347111
6. Repayments received	0	0
7. Rents/Interests/ Dividends received	269850	288083
8. Investments in money market instruments and in liquid mutual funds	(127649)	(110150)
9. Expenses related to investments	(1320)	(212)
10. Income from Associates	728	0
Net cash flow from investing activities	261912	80659
C. Cash flows from financing activities:		
1. Proceeds from issuance of share capital	0	0
2. Proceeds from borrowing	0	0
3. Repayments of borrowing	0	0
4. Interest/dividends paid (including dividend warrant returned)	(24712)	(29662)
5. IPO Expenses received from Government	0	0
Net cash flow from financing activities	(24712)	(29662)
D. Effect of foreign exchange rates on cash and cash equivalents, net	3955	3810
E. Net increase / (decrease) in cash and cash equivalents:	(210821)	(352280)
1. Cash and cash equivalents at the beginning of the Year	558832	836669
2. Cash and cash equivalents at the end of the Year	348011	484389
Cash and cash equivalents at the end of the Year	348011	484389
Add: Fixed Deposits for more than 3 months	1305080	1060467
Cash and cash equivalents shown under Schedule 11	1653091	1544856



Notes forming part of Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2026

1. The annexed Unaudited Consolidated Financial Results ('Financial Results') were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 30, 2026 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended, and read with IRDAI Circular reference : IRDA/F&A/CIR/LFTD/027/01/2017 dated 30.01.2017 and the Joint Central Statutory Auditors of the Company have conducted limited review of these financial results and given a modified conclusion in their review report.
2. The Unaudited Consolidated Financial Results comprises the un-reviewed financial results of 3 Subsidiaries and 2 Associates as under: -

SN	Name of the Company	% of Holding		Country of incorporation
Subsidiaries		As on 30/09/2026	As on 30/09/2025	
1	The New India Assurance Co. (Trinidad & Tobago) Limited	83.89	83.89	Trinidad & Tobago
2	Prestige Assurance PLC Nigeria	81.61	78.32	Nigeria
3	The New India Assurance Co. (Sierra Leone) Limited	100.00	100.00	Sierra Leone
Associates				
4	Indian International Insurance Pte. Ltd.	20.00	20.00	Singapore
5	Health Insurance TPA of India Limited	23.75	23.75	India

3. The accounts of Subsidiary Companies and one of the Associates, which are considered in the Unaudited Consolidated Financial Results, are prepared on a calendar year basis and are in accordance with the local requirements. The accounts incorporated of these subsidiaries and associate in these Unaudited Consolidated Financial Results are for the period January 01, 2026 to June 30, 2026.

During the intervening period from July 01, 2026 to September 30, 2026, the Parent Company subscribed to additional equity share capital of Prestige Assurance PLC amounting to ₹3206 Lakhs. Necessary consolidation adjustments have been effected in the Consolidated Financial Statements to eliminate the reciprocal inter-company investment and adjust the Minority interest/ goodwill accordingly.



4. These Unaudited Consolidated Financial Results have been prepared in accordance with Accounting Standards 25 on 'Interim Financial Reporting' as specified under section 133 of the Companies Act 2013 and comply in all material aspects with the same accounting policies and principles as followed by the Holding Company for the year ended March 31, 2026.
5. Provision towards Holding Company's contribution to gratuity fund, pension fund and leave encashment has been made based on actuarial valuation report. Provision for leave travel subsidy, outstanding expenses have been made on estimated basis. Provision for cash incentives, profit incentives to the development staff, productivity linked incentive and profit commission to agents in case of foreign agency offices are made at the year end.
6. Provision towards Claims Incurred but Not Reported (IBNR) and those Incurred but Not Enough Reported (IBNER) as on September 30, 2026, have been determined by Appointed Actuary which is in accordance with accepted actuarial practice and IRDAI regulations in this regard.

Pursuant to the judgement dated June 11, 2026, delivered by the Hon'ble Supreme Court of India, in the matter of Special Leave Petition (Civil) No. 33915 of 2025 (Shishupal @ Shish Ram & Ors. Vs Surjeet & Ors.), recognizing the economic value of unpaid domestic work performed by homemakers for the purpose of determining compensation under the Motor Vehicle Act, the Holding Company has assessed the potential impact of the ruling on its Motor Third-Party portfolio. The Holding Company on an initial estimate basis has recognized the claim reserves amounting to ₹ 71541 lakhs in the quarter and half year ended September 30, 2026. The said impact has been included under IBNR/IBNER.

The Company had filed a review petition regarding the judgement which has been dismissed. The Company is exploring all other legal options and will continue to monitor developments in this regard.

7. Reinsurance and Inter Office balances:

- a) The net balances due to/due from in respect of re-insurance activities of the Holding Company amounting to ₹ 84500 Lakhs credit is subject to confirmation/ reconciliation. The process of confirmation and reconciliation of open items is in progress including balances migrated from the legacy system.

As against Gross Reinsurance Recoverable balance of ₹47307 Lakhs as on September 30, 2026, the Holding Company has maintained a provision of ₹13870 Lakhs up to September 30, 2026, towards doubtful debts as a prudent measure.

- b) The reconciliation of various accounts relating to inter-office accounts along with open items in the Bank Reconciliation Statement (BRS) are in process. The effect of the same will be ascertained after the completion of reconciliation. The company has maintained a provision of ₹ 2188 Lakhs against the open items in the BRS as on September 30, 2026.



8. In respect of Coinsurance business, the balances with various Co-insurers represent a net receivable of ₹86887 Lakhs and net payable of ₹48300 Lakhs. The process of obtaining confirmations and reconciliation of balances is at different stages. The Holding Company has maintained a provision of ₹10194 Lakhs against the receivable balance of ₹86887 Lakhs as on September 30, 2026.
9. As per the practice consistently followed by the Holding Company, interest accrued on employee loans is recognized to the extent recovered from the employee, instead of the amount accrued to the employee. Though the impact, if any, arising out of the above cannot be ascertained, the same is estimated to be not material based on past experience of the Holding Company.

10. Direct Taxation

- a) The Income Tax Assessments of the Holding Company have been completed up to assessment year('AY') 2023-24. Major disputed demands are in respect of profit on sale of investment, IBNR/ IBNER, Reinsurance Premium Ceded outside India and Unexpired Risk Reserves and Penalty thereon. Based on the decisions of the appellate authority, the interpretations of the relevant provisions. Management of the Holding Company is of the opinion that the demands are likely to be either deleted or substantially reduced and accordingly no provision has been made for the same. However, the amount of ₹ 83528 Lakhs has been disclosed as contingent liabilities.

During the quarter ended September 30, 2026, the Holding Company received income tax refunds aggregating to ₹78139 Lakhs, including interest of ₹5963 Lakhs pertaining to Assessment Year 2022-23.

- b) Effective from Tax Year 2026-27, the Holding Company has exercised the irrevocable option to be governed by the New Tax Regime under Section 200 of the Income Tax Act, 2025. Consequently, the applicable effective corporate tax rate for the Holding Company has changed from 34.944% (including surcharge and cess) under the earlier regime to 25.168% (including surcharge and cess) under the New Tax Regime.

Pursuant to the above change, all deferred tax assets and deferred tax liabilities have been re-measured using the substantively enacted tax rate of 25.168%, in accordance with applicable accounting standards. The re-measurement has resulted in a one-time reduction in the net deferred tax asset of ₹6129 Lakhs which is charged to the Statement of Profit and Loss for the half year ended September 30, 2026.

The Holding Company continues to carry forward accumulated tax losses of ₹226437 Lakhs, which remain available for set-off against future taxable income in accordance with the provisions of the Income Tax Act, 2025.



Further, as at September 30, 2026, the Holding Company has Minimum Alternate Tax (MAT) credit entitlement aggregating ₹272100 Lakhs, accumulated up to March 31, 2026. In accordance with the applicable provisions, the accumulated MAT credit remains available for utilization against future tax liabilities, subject to the statutory restriction that utilization in any year shall not exceed 25% of the tax liability of the relevant tax year.

11. Indirect Taxation

- a) The Holding Company has filed a writ petition before the Hon'ble Bombay High Court against an order from GST Authorities for non-payment of GST towards group mediclaim policies issued to SEZ for ₹84945 Lakhs, Penalty of ₹84945 Lakhs and interest of ₹148727 Lakhs thereon. Furthermore, the company has also challenged order regarding non-payment of GST for co-insurance premium accepted & reinsurance ceded amounting to ₹237913 Lakhs and Penalty of ₹23791 Lakhs thereon. The holding company has obtained a stay from the Hon'ble High Court in both the cases.
 - b) The Holding Company has filed a writ petition before the Hon'ble Bombay High Court against order towards claims settled on net of salvage basis resulting in GST demand of ₹7044 Lakhs and Penalty of ₹7044 Lakhs thereon.
 - c) The Holding Company has received multiple Orders from Service Tax Authorities aggregating to ₹24074 Lakhs and Penalty of ₹18167 Lakhs thereon. Furthermore, orders were received from GST Authorities aggregating to ₹23007 Lakhs, Interest of ₹19664 Lakhs and Penalty of ₹22470 Lakhs thereon. The holding company has challenged the said orders before the Appropriate Authority against these demands.
 - d) The abovementioned amounts have been considered as a contingent liability.
12. The Holding Company has a fairly adequate internal control and appropriate validations in the system. The Holding Company is strengthening internal controls further in other areas of its operations as a continuous process, by bringing more controls and validations into the system. The Internal Audit System including that relating to Foreign Offices are also being Strengthened and under comprehensive review.
13. During the current financial year, the Holding Company changed the reporting period of its Bangkok and Fiji branches from calendar year (January to December) to financial year (April to March) to align with the Holding Company's standalone reporting period.

In the half year ended on September 30, 2026, the financial results incorporate the operations of these branches for the nine-month period from January to September, resulting in an increase in revenue by ₹11995 Lakhs and increase in net loss by ₹226 Lakhs.

Hong Kong and Manila Offices of the Holding Company are in Run-off status as the Holding Company has stopped writing any new business in these locations. The accounts of Manila

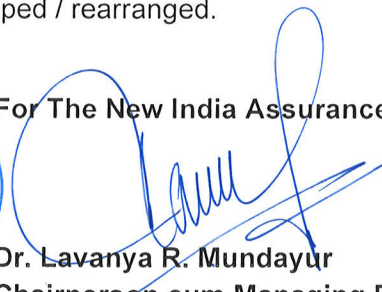


office have been prepared on liquidation basis and the accounts of Hong Kong office are prepared on going concern basis.

14. In accordance with Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, the accounting software used by the Holding Company for maintaining its books of account have a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled and these edit logs have been preserved as per the statutory requirements. Further, the Holding Company is in the process of complying with Section 128 of the Companies Act 2013 and rules thereunder as amended, regarding maintaining of books of accounts and papers maintained in electronic mode at Foreign branches of the Holding Company to be accessible in India at all times and maintenance of back up of its books of accounts and papers at servers physically located in India on a daily basis.
15. On 21st November 2025, the Government of India notified four new Labour Codes – The Labour Code on Wages, 2019, The Industrial Relations Code, 2020, The Code on Social Security, 2020 and The Occupational Safety, Health and Working Conditions Code, 2020, consolidating 29 existing labor laws. The holding company has assessed the impact of these changes, which are not material, and the same has been accounted for during the quarter and half year ended September 30,2026.
16. Pursuant to the IRDAI (Actuarial, Finance and Investment Functions of Insurers) (Amendment) Regulations, 2026 effective from April 1, 2026, the financial statements of Insurance companies are to be prepared as per relevant Ind AS. However, considering the technical complexities in transition and the system-readiness, the Holding Company had applied for one-year forbearance with the IRDAI as per the amended regulations and the same has been approved by the IRDAI. Consequently, the primary financial statements for the current period continue to be prepared under the IRDAI (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024, as amended as per IGAAP, while the Holding Company simultaneously submits parallel Ind AS-compliant financial information to the IRDAI for monitoring purposes. The full compliance with the above-mentioned directions is now scheduled for April 1, 2027.
17. Previous year's figures have been regrouped / rearranged.



For The New India Assurance Co. Limited


Dr. Lavanya R. Mundayur
Chairperson cum Managing Director
DIN: 10884921

Place: Mumbai

Date: October 30, 2026





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.

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PRESS RELEASE

Commenting on the results, Chairman-cum-Managing Director, Dr. Lavanya R. Mundayur said, Q2FY27 has been one of the most challenging quarters for the company in recent times, more so while succeeding another equally challenging one for the entire industry. This quarter the GWP grew by only 5.14%, primarily due to the steep decline in property rates. The property segment suffered significant underwriting losses as well, due to multiple large risk losses, and flood claims in Gujarat, North India, and North East India. The Aviation segment had an adverse experience during the quarter as also Motor and Health.

On the investment front, the company could partly monetise its investment in NSE India during the quarter and realise about 1,800 Cr of capital gains. However, given the honourable Supreme Court verdict recognizing the economic value of unpaid domestic work performed by homemakers for determining compensation under the Motor Vehicle Act, based on an initial assessment of the possible losses the company has made an additional provision of 715 Cr in the Motor TP segment. The lack of premium revision in the Motor TP segment continues to hurt the company and the industry. Nevertheless, the solvency ratio at 1.61x remains favourable, above the IRDAI control level solvency ratio of 1.5x.

On the positive side, property premiums have started to show some signs of stability. The company is focused on improving its operational efficiencies with improved underwriting, technological interventions in claims management across health and motor lines, besides providing innovative solutions. These measures are aimed at achieving sustainable and profitable growth.