



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



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Website : [www.newindia.co.in](http://www.newindia.co.in)

Ref. No.: NIACL/CMD\_BoardSectt/2025-26

November 14, 2025

To,

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

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

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

Dear Sir/Madam,

**Sub: Investor Presentation**

Investor Presentation for the quarter ended 30th September, 2025, uploaded for your kind information and records.

The above information is being made available on the Company's website **[www.newindia.co.in](http://www.newindia.co.in)**

**Yours Sincerely,**  
**For The New India Assurance Company Limited**

**Abhishek Pagaria**  
**Company Secretary**



**Results for the Period ended 30<sup>th</sup> September 2025**



## Disclaimer

*This presentation may contain forward-looking statements, which are not historical facts but relate to future expectations, projections, objectives, or strategies of the Company. Such statements are inherently subject to various risks, uncertainties, and assumptions—many of which are beyond the Company's control—and actual results may differ materially. Factors that could cause such differences include, but are not limited to, changes in applicable laws and regulations, implementation risks, economic and political developments (domestic and international), market volatility, monetary and fiscal policy shifts, and other unforeseen events including natural disasters or geopolitical disruptions. These statements reflect management's views as of the date of this presentation, based on information currently available and assumptions considered reasonable at that time. However, no assurance can be given as to their accuracy or validity. The Company undertakes no obligation to revise or update any forward-looking statements, except as required by applicable law.*



## Chairperson's comments on HIFY26 performance



Mrs. Girija Subramanian, CMD

*"It gives me immense satisfaction to inform that the Company achieved an 11.5% growth in Gross Written Premium (GWP) during the six-month period ended September 30, 2025. The domestic business registered growth ahead of the industry, resulting in an increase in market share from 12.60% to 13.25% during the period. The growth was primarily driven by the health, property, and miscellaneous segments.*

*The underwriting performance, however, remained under strain. Multiple flood events across various northern states adversely affected the property and motor portfolios. While none of these events were individually significant, their aggregate impact placed considerable pressure on the Company's net results. The fire portfolio also recorded several large-value losses. In addition, the health segment reported a higher loss ratio due to increased claim incidence following a prolonged monsoon season, leading to a rise in the overall incurred claims ratio.*

*During the period, the Company made a provision of ₹1,680 crore towards wage arrears and the consequent increase in liabilities for employee retirement benefits. This provision adversely impacted both the underwriting results and overall profitability. However, robust investment income, supported by buoyant equity markets, largely mitigated the effect of this additional burden. Operating expenses, excluding the impact of wage arrears, were lower compared to the corresponding period of the previous year.*

*Consequently, the Company reported a 57.7% increase in Profit After Tax for the half year. The solvency ratio continues to remain strong and comfortably above the regulatory requirement.*

*Looking ahead, I remain optimistic about the Company's operating performance. The Company has continued to grow ahead of the industry in October, and loss ratios are expected to improve in the second half of the financial year."*



## Agenda

Financial Performance

Performance v/s industry

Company strategy





## Financial Performance

Amounts in ₹ Cr	H1FY26	H1FY25	FY25	FY24
Gross Written Premium	23,875	21,408	43,618	41,996
% Change YoY	11.52%	3.12%	3.86%	8.26%
Net Written Premium	19,648	17,644	36,315	34,407
Net Earned Premium	18,768	17,028	35,368	34,028
Net Incurred Claim	19,559	16,844	34,168	33,128
ICR %	104.22%	98.92%	96.61%	97.36%
Commission	1,840	1,661	3,615	3,008
As a % of Net Written Premium	9.36%	9.41%	9.95%	8.74%
Operating Expenses	2,679	2,060	3,709	4,742
As a % of Net Written Premium	13.64%	11.67%	10.21%	13.78%
Combined Ratio %	127.21%	120%	116.78%	119.88%
Underwriting Results*	-5,310	-3,536	-6,124	-6,850
Investment Income**	6,319	4,058	8,034	9,241
Interest/Dividend/Rent	3,083	2,508	5,214	4,872
Capital Gains	3,236	1,441	2,820	4,369
Other Income/(expenses)***	-551	-130	-875	-946
PBT	458	392	1,034	1,445
Tax	4	104	46	316
PAT	454	288	988	1,129

\*Underwriting results were impacted by provision towards wage arrears and retirement benefits of active employees of 1,118 Cr

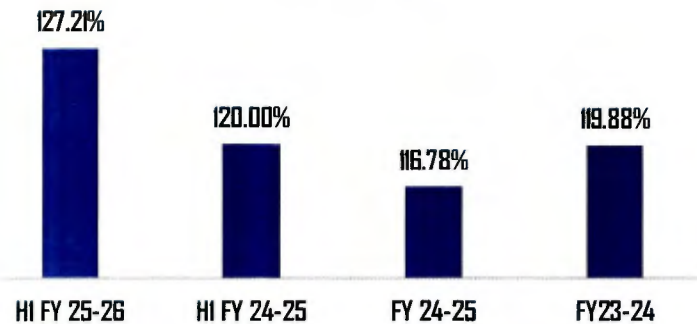
\*\* Income from fixed income securities and dividend income from equity showed a steady increase during the period while buoyant equity markets helped in realising higher capital gains

\*\*\* Expenses were impacted by provision of 562 Cr towards wage arrears and retirement benefits of retired employees of

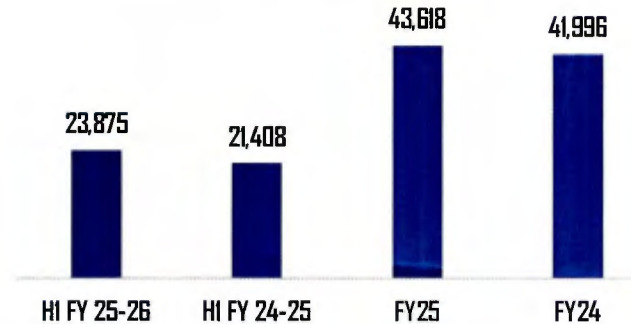


## Financial performance

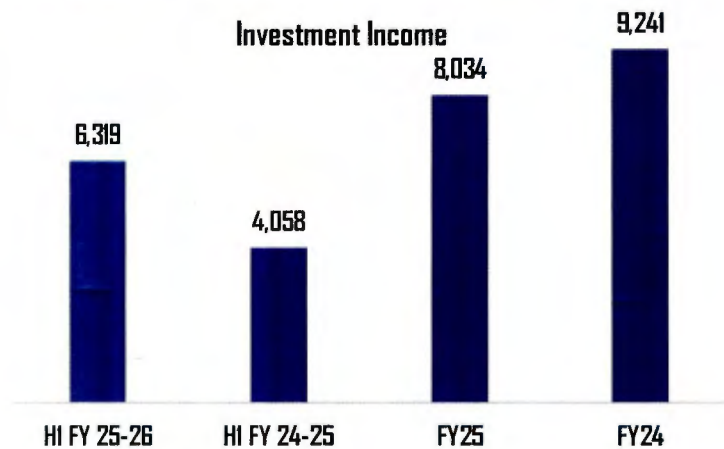
Combined Ratio



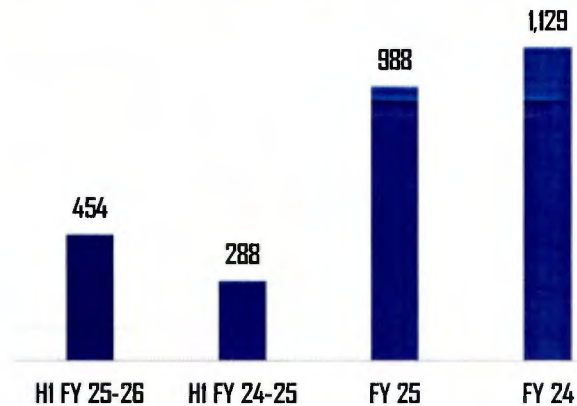
Gross Written Premium



Investment Income



PAT



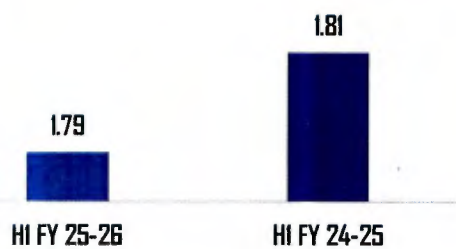
Wage arrears and retirement benefit provision for active employees impacted the combined ratio for H1FY26 by 5.69%

All amounts in ₹ Cr

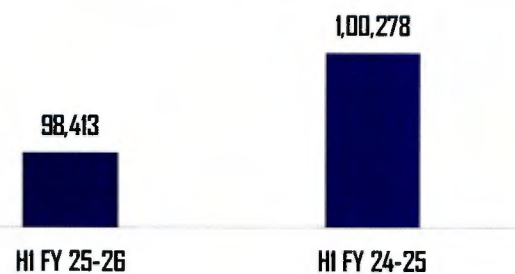
## Financial performance



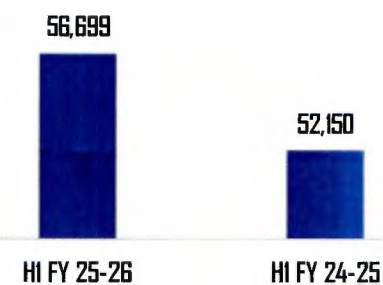
Solvency Ratio



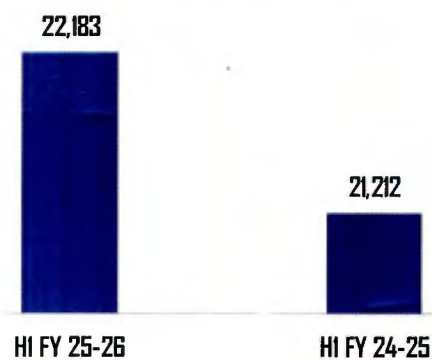
Asset Under Management



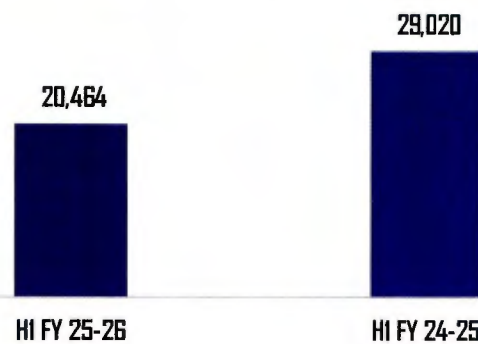
Technical Reserve



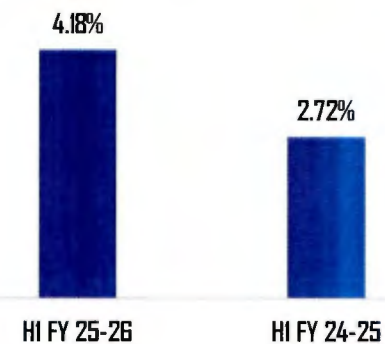
Net Worth



Fair Value Change Account



ROE



All amounts in ₹ Cr



## Segment wise performance



	GWP		% YoY	ICR %	
	H1FY25-26	H1FY24-25		H1FY25-26	H1FY24-25
Fire	3784	3119	21.32%	91.40%	76.68%
Marine	576	552	4.34%	74.84%	62.82%
Motor OD	2495	2528	-1.30%	113.66%	107.88%
Motor TP	2877	2917	-1.37%	105.52%	105.54%
Health & PA	11646	10116	15.12%	105.78%	103.61%
Crop	126	133	-5.26%	110.79%	80.82%
Others	2371	2043	16.05%	87.72%	61.11%
<b>Total</b>	<b>23875</b>	<b>21408</b>	<b>11.52%</b>	<b>104.21%</b>	<b>98.91%</b>

Multiple flood events in North India impacted the property and Motor segments

Prolonged monsoon led to higher claim incidence in Health segment

MORTH has not notified any premium revision for Motor TP

*All amounts in ₹ Cr*

## Agenda



Financial Performance

Performance v/s industry

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## Performance v/s industry (Indian business)



**GI industry grew by 7.32% in H1FY26**

**NIACL domestic gross direct premium income grew by 12.86% outpacing the industry growth**

**The YoY market share increased from 12.60% to 13.25%**

**The growth momentum continued in October 2025, with company outpacing the industry growth**





## Segment wise market share

Segment (₹ Cr)	Market	NIACL	Market Share
Fire	17415.50	2856.39	16.40%
Marine	3091.18	535.19	17.31%
Motor	47850.79	4611.04	9.63%
Health & PA	70795.05	11710.85	16.54%
Crop*	13532.73	0	0%
Others	12471.49	2171.08	17.40%
Total	165156.74	21884.52	13.25%

- Company did not write any crop business directly in H1Fy26
- Market share excluding crop is ~14.4%



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## About the company



**106<sup>th</sup> year of operation**

**Market leadership with a strong brand image**

**Rated AAA by CRISIL and B++ (Good) by AM Best**

**Multi channel distribution network**

**Indian multinational with presence in 24 countries**

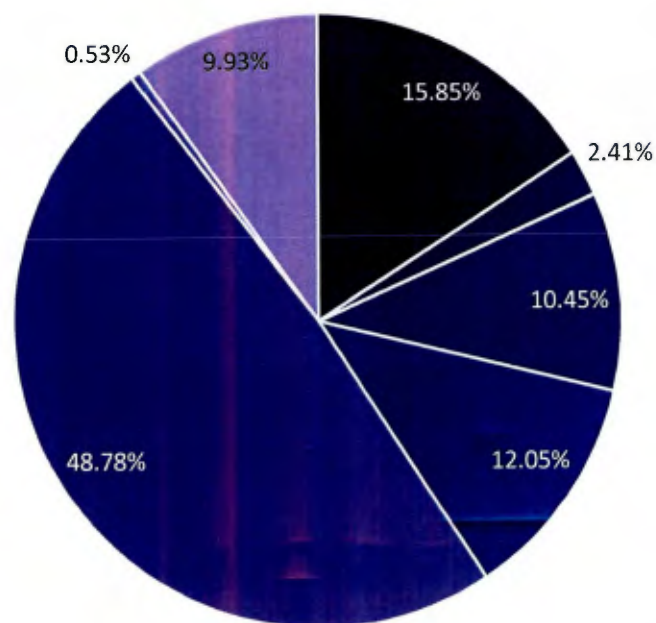
**1,668 offices in India underlining strong domestic presence**



## Segment Mix



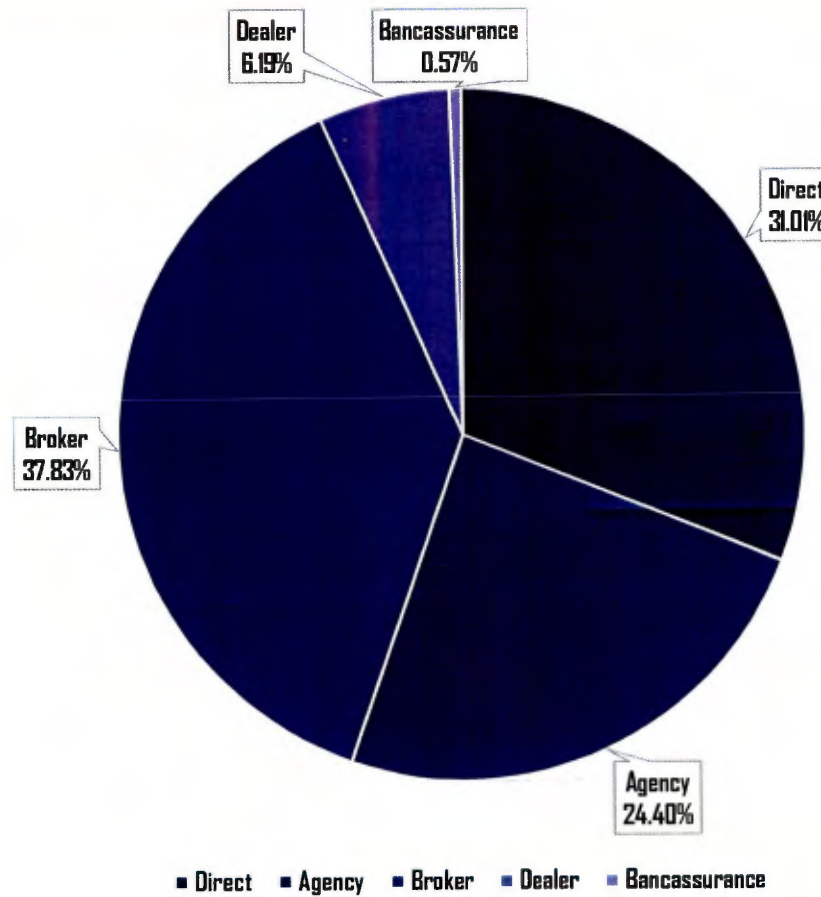
Gross Written Premium



■ Fire ■ Marine ■ Motor OD ■ MotoreTP ■ Health and PA ■ Crop ■ Others



## Distribution mix – H1 FY25-26(Indian business)



## Key initiatives for FY26



**Launching innovative new products with focus on Retail and MSME**

**Entering new lines like parametric insurance**

**Emphasis on growth in segments other than Motor and Health where competitive intensity is high**

**Further impetus on risk management initiatives and taking steps to improve the global credit rating**



## Key IT initiatives



**Call centre offering services in 7 regional languages**

**Revamped website**

**WhatsApp services in 8 languages which offer policy and claim related services**

**AI/ML enabled Chatbot for customer service**

**Claim automation efforts continue for faster claim settlement**

**Customer portal offering a seamless user experience for standard products**



**NEW INDIA ASSURANCE**

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The New India Assurance Co. Ltd

**Thank You**