



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

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Website : www.newindia.co.in

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

February 02, 2026

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: Revised Investor Presentation for the Quarter ended 31.12.2025**

Revised Investor Presentation for the quarter ended 31st December, 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 31<sup>st</sup> December 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 Q3 FY26 performance



Mrs. Girija Subramanian, CMD

*"It gives me immense satisfaction to inform that the Company achieved an 10.5% growth in Gross Written Premium (GWP) during the nine-month period ended December 31, 2025. The domestic business registered growth ahead of the industry, resulting in an increase in market share from 12.80% to 13.40% during the period. The growth was primarily driven by the health, property, and miscellaneous segments.*

*The underwriting performance has improved in the 3<sup>rd</sup> quarter, inspite of Multiple flood events across various northern states adversely affecting the fire and motor portfolios and the health segment reported a higher loss ratio in the first half of the financial year. Even though there were increase in claim incidences following a prolonged monsoon season, our overall incurred claims ratio has improved during the quarter.*

*During the period, the Company made a provision of ₹2,519 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 62.5 % increase in Profit Before Tax for the nine month period ending December 31 2025. 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 December, and loss ratios are expected to improve in the last quarter of the financial year."*

## Agenda



Financial Performance

Performance v/s industry

Company strategy

## Agenda



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## Financial Performance



Amounts in ₹ Cr	Q3 FY26	Q3 F25	9M FY26	9M FY25	FY25
Gross Written Premium	11,680	10,778	35,555	32,186	43,618
% Change YoY	8.37	1.06	10.47	2.42	3.86
Net Written Premium	9,678	8,920	29,326	26,564	36,315
Net Earned Premium	9,725	9,033	28,494	26,061	35,368
Net Incurred Claim	8,827	8,536	28,387	25,379	34,168
ICR %	90.77	94.49	99.62	97.38	96.61
Commission	1,043	865	2,883	2,525	3,615
As a % of Net Written Premium	10.78	9.70	9.83%	9.51%	9.95%
Operating Expenses	1,591	1,078	4,270	3,138	3,709
As a % of Net Written Premium	16.44	12.09	14.56	11.81	10.21
Combined Ratio %	117.98	116.28	124.01	118.70	116.78
Underwriting Results*	-1,736	-1,446	-7,046	-4,982	-6,124
Investment Income**	2,280	1,636	8,599	5,695	8,034
Interest/Dividend/Rent	1,200	1,181	4,283	3,799	5,214
Capital Gains	1,080	455	4,316	1,896	2,820
Other Income/(expenses)***	-177	-74	-729	-205	-876
PBT	367	116	824	508	1,034
Tax	-5	-237	-2	-133	46
PAT	372	353	826	641	988

**\*Underwriting results were impacted by provision towards wage arrears and retirement benefits of active employees of 759 Cr for Q3 FY25-26 and 1877 Cr for 9M FY25-26**

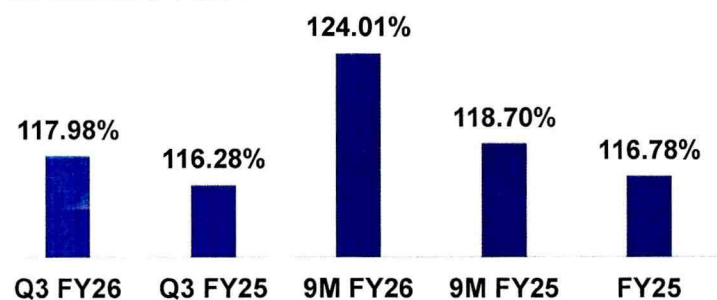
**\*\* Income from fixed income securities and dividend income from equity showed a steady increase during the period while buoyant equity markets helped in realising higher capital gains**

**\*\*\* Expenses were impacted by provision of 80 Cr for Q3 FY25-26 and 642 Cr for 9M FY25-26 towards wage arrears and retirement benefits of retired employees**

## Financial performance

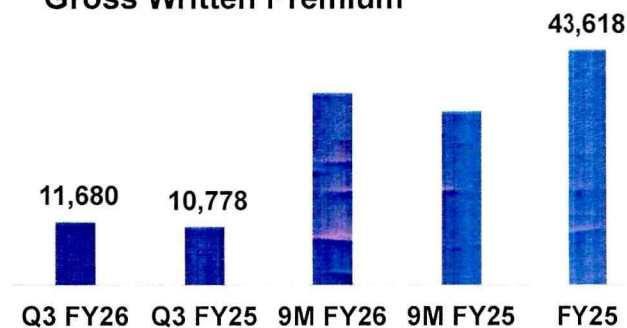


### Combined Ratio

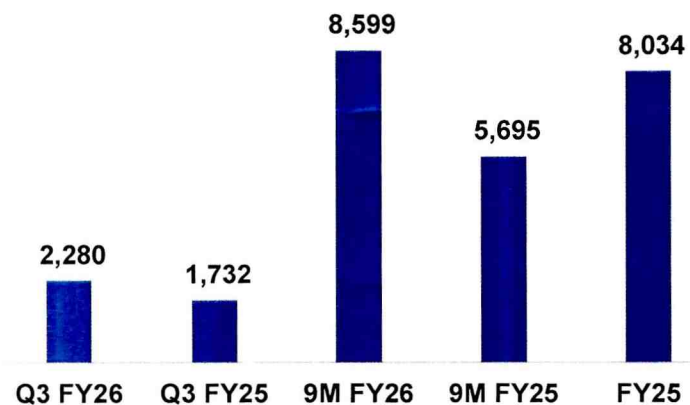


Wage arrears since Aug-22 and retirement benefit provision for active employees impacted the combined ratio for Q3 FY26 by 7.85% and for 9M FY26 by 6.4%.

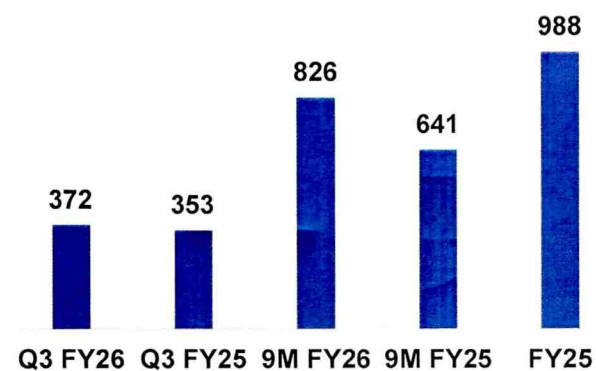
### Gross Written Premium



### Investment Income



### PAT

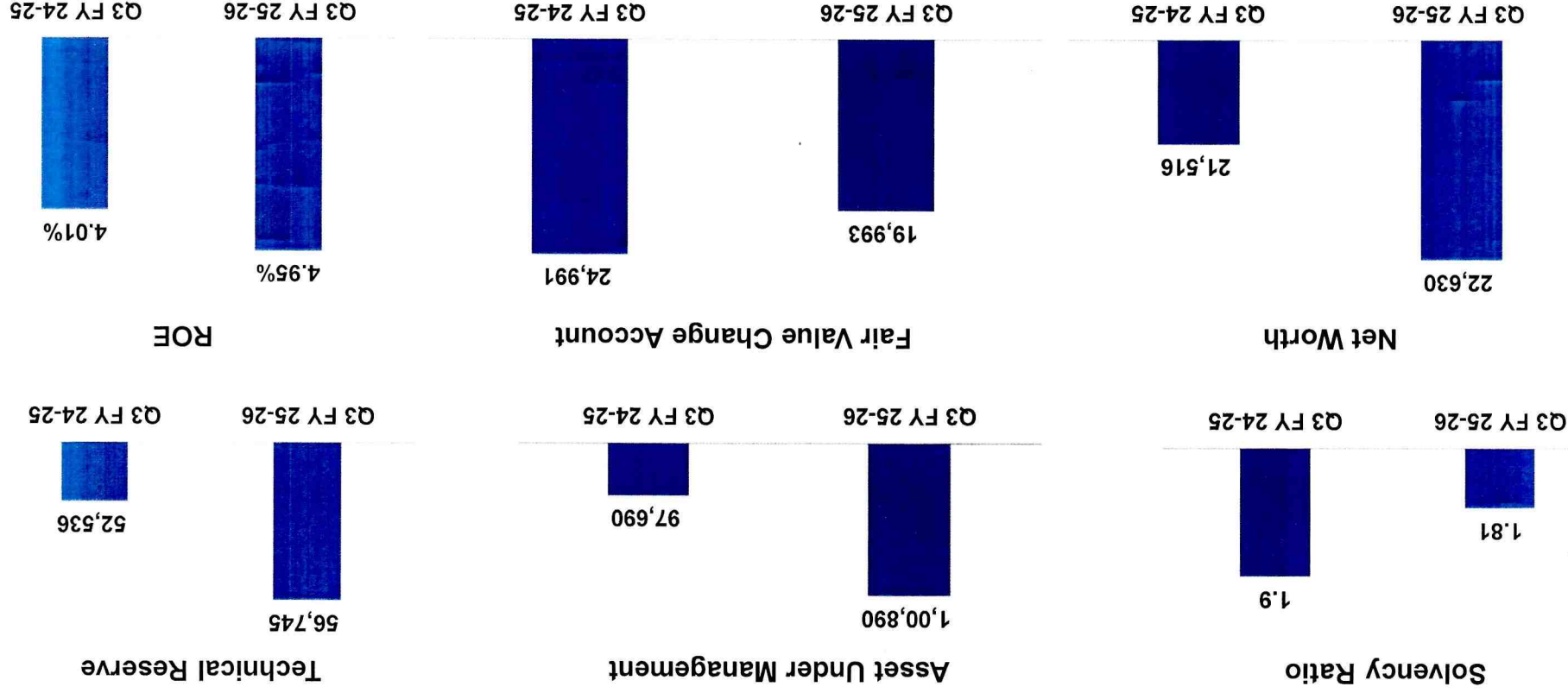


All amounts in ₹ Cr



## Financial performance

All amounts in ₹ Cr



## Segment wise performance – Gross Written Premium



GWP	Q3 FY 25-26	Q3 FY 24-25	% Change	9 months FY 25-26	9 months FY 24-25	% Change	FY 24-25
FIRE	1,735	1,667	4.06	5,519	4,786	15.31	6,225
MARINE	289	242	19.46	865	793	9.01	1,010
MOTOR	3,214	3,242	-0.89	8,585	8,688	-1.18	12,059
HEALTH INCLUDING PA	5,481	4,628	18.42	17,127	14,745	16.15	19,928
LIABILITY	192	158	21.42	630	581	8.50	739
ENGINEERING	341	293	16.46	969	839	15.51	1,190
AVIATION	114	120	-5.14	312	308	1.13	470
OTHERS	316	427	-26.14	1,548	1,446	7.08	1,998
<b>TOTAL</b>	<b>11,680</b>	<b>10,778</b>	<b>8.37</b>	<b>35,555</b>	<b>32,186</b>	<b>10.47</b>	<b>43,618</b>

*All amounts in ₹ Cr*



## Segment wise performance - Incurred Claims Ratio



ICR	Q3 FY 25-26	Q3 FY 24-25	9 months FY 25-26	9 months FY 24-25	FY 24-25
FIRE	65%	54%	81%	68%	71%
MARINE	119%	49%	90%	58%	54%
MOTOR	108%	102%	109%	105%	106%
HEALTH INCLUDING PA	91%	103%	101%	103%	101%
LIABILITY	21%	57%	51%	59%	58%
ENGINEERING	3%	37%	52%	54%	52%
AVIATION	149%	106%	323%	78%	84%
OTHERS	52%	76%	79%	69%	67%
<b>TOTAL</b>	<b>91%</b>	<b>94%</b>	<b>100%</b>	<b>97%</b>	<b>97%</b>

*All amounts in ₹ Cr*



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Financial Performance

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## Performance v/s industry (Indian business)



**GI industry grew by 8.69% in Q3Fy26**

**NIACL domestic gross direct premium income grew by 13.71% outpacing the industry growth**

**The YoY market share increased from 12.80% to 13.40%**

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

## Segment wise market share



Segment (₹ Cr)	Market	NIACL	Market Share
Fire	22,769	4,028	17.69%
Marine	4,424	805	18.19%
Motor	78,049	7,519	9.63%
Health & PA	1,09,748	18,041	16.44%
Crop	17,065	5	0.03%
Others	18,154	3,108	17.12%
<b>Total</b>	<b>2,50,209</b>	<b>33,506</b>	<b>13.39%</b>



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## About the company



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

**Market leadership with a strong brand image**

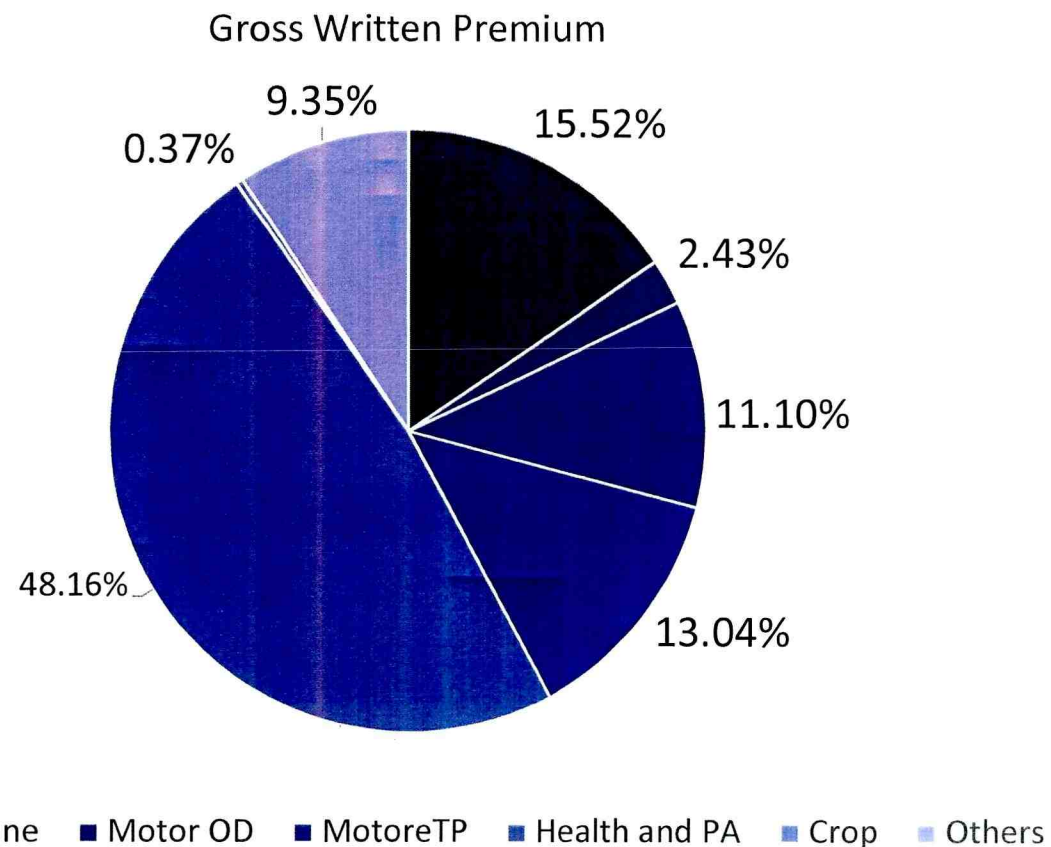
**Rated AAA by CRISIL and B++ (Good - Positive) by AM Best**

**Multi channel distribution network**

**Indian multinational with presence in 24 countries**

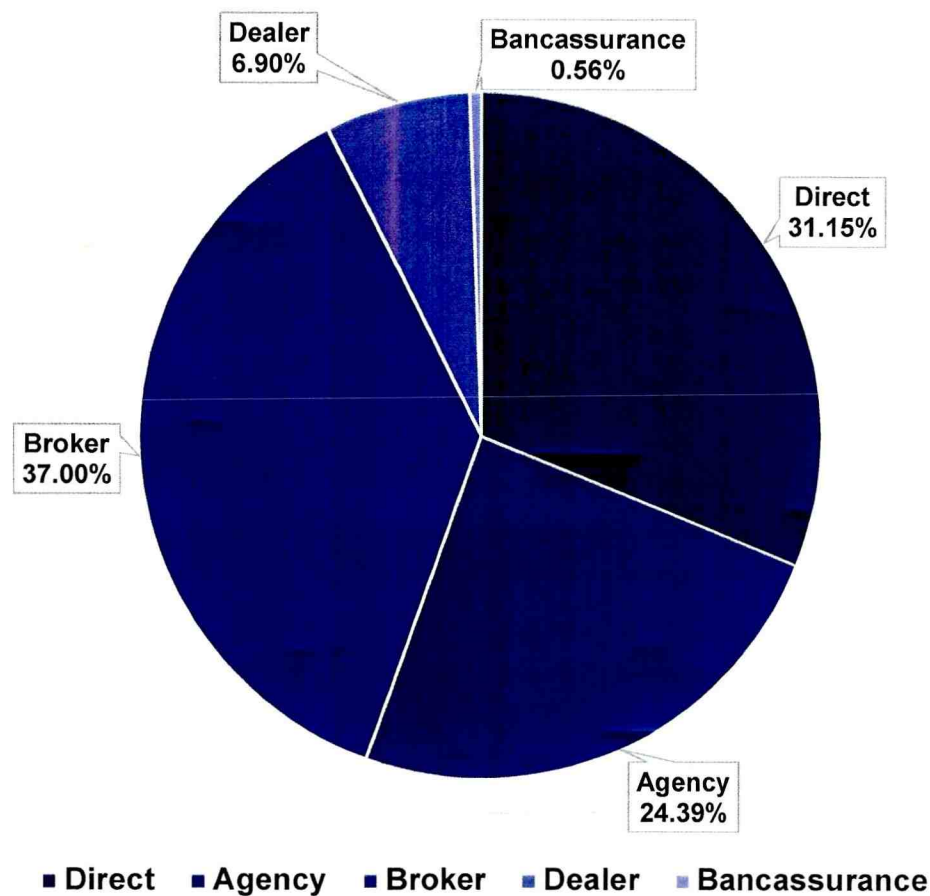
**1,668 offices in India underlining strong domestic presence**

## Segment Mix





## Distribution mix – Q3 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**