

Rashmi Bajpai

From: neaps@nse.co.in
Sent: Tuesday, February 14, 2023 3:19 PM
To: Rashmi Bajpai
Cc: Rashmi Bajpai
Subject: Announcement Submitted for The Oriental Insurance Company Limited, The Oriental Insurance Company Limited,
Attachments: 2023Feb775775_Debt_Acknowledgment.pdf

Please be sure before clicking on Links/Attachments to identify/avoid SPAM.

Dear Sir/Madam ,

Thanks for filing through NSEs Electronic Application Processing System (NEAPS). The Exchange has received the submission from The Oriental Insurance Company Limited, The Oriental Insurance Company Limited, of Announcement on 14-Feb-2023.
(Acknowledgement attached).
The Exchange will revert in case of any observations.

Regards,
National Stock Exchange of India Limited.
Listing Compliance
Direct No. 2659 8458/8235/8236

दि ओरिएण्टल इश्योरेन्स कम्पनी लिमिटेड

(भारत सरकार का उपक्रम)

पंजीकृत एवं प्रधान कार्यालय: "ओरिएण्टल हाउस", पो.बॉ.नं. 7037

ए-25/27, आसफ अली रोड, नई दिल्ली-110002

सिन: यू66010डीएल1947जीओआई007158



THE ORIENTAL INSURANCE COMPANY LIMITED

(A Government of India Undertaking)

Regd. & Head Office: "Oriental House" P.B. NO. 7037

A-25/27, Asaf Ali Road, New Delhi-110002

CIN - U66010DL1947GOI007158

rashmibajpai@orientalinsurance.co.in

Deptt : Board Sectt.

14/02/2023

Manager

Listing Compliance Department

National Stock Exchange of India Ltd. (NSE)

5th Floor, Exchange Plaza

Bandra Kurla Complex

Bandra (East)

Mumbai-400051

Sub: Compliance pursuant to Regulation 52 of SEBI LODR Regulation 2015- Approval of Limited Reviewed Financial Results of the Company for the 3rd Quarter ended 31st December, 2022

Ref: ISIN INE06GZ08015- Security OICL 29 (OICL 8.80% 2029 (Series I) Type-PT

Dear Sir/Madam,

Pursuant to regulation 52 of SEBI LODR Regulation 2015 we hereby inform that the Board of Directors at its 480th Board Meeting held on 14th February, 2023 at Corporate Office of the company have approved the Financial Results (Standalone) of the Company. The Board Meeting started at 1 PM and ended at

3 pm.

We are hereby submitting the Audited Financial Results (Standalone) along with other disclosures of the Company for the 3rd Quarter ended 31st December, 2022.

Kindly take the above on records and oblige.

Thanking you.

Yours faithfully,

For The Oriental Insurance Company Limited

Rashmi Bajpai

Rashmi Bajpai

General Manager & Company Secretary

G S A & Associates LLP
16 DDA Flat, Ground Floor
Panchsheel Shivalik Mor,
Near Malviya Nagar,
New Delhi-110017

Raj Har Gopal & Co
412, Ansal Bhawan,
16, Kasturba Gandhi Marg,
New Delhi -110001

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

To,

The Board of Directors
The Oriental Insurance Company Limited
New Delhi

Qualified Conclusion

We have reviewed the accompanying statement of unaudited Financial Results of The Oriental Insurance Company Limited ("the company) for the nine months ended December 31, 2022, and Balance sheet as on December 31, 2022 ("the statements"). This statement has been approved by the Board of Directors, at its meeting held on February 14, 2023. Our responsibility is to express a conclusion on the statement based on our review.

This statement is the responsibility of the company's management and has been prepared in accordance with the requirements of the recognition and measurement principles laid down in Accounting standard ("AS") 25 "Interim Financial Reporting", specified under section 133 of the Company Act, 2013 read with rule 7 of Companies (Accounts) Rules 2014 as amended, and other accounting principles generally accepted in India, to the extent applicable and are not inconsistent with the accounting principle as prescribed in the Insurance Act, 1938 as amended (the "Insurance Act"), the Insurance Regulatory and Development Authority Act, 1999 (The "IRDA Act"), the Insurance Regulatory and Development Authority (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulation, 2002 (the "Regulation") and orders / guidelines / circulars issued by IRDAI to the extent applicable.

Scope of Review

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This Standard requires that we plan and performs the review to obtain moderate assurance as to whether the statement is free from material misstatement(s). A review is limited primarily to inquiries of Company's personnel and analytical procedures applied to financial data. A review is substantially less scope than an audit conducted in



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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. Accordingly, we do not express an audit opinion.

In the conduct of our review, we have included Head Office Returns, Re-Insurance returns & investment returns reviewed by us and have relied upon Trail Balances of Twenty Eight Regional Offices, One OSTC, Three Hundred and twenty Five Divisional Offices reviewed by the auditors appointed by the Comptroller of Auditor General of India and trial Balances of one Regional office (MRO-2), three divisional offices, one foreign branch (Nepal), Two foreign agencies (Dubai and Kuwait) and One foreign run-off (UK) as certified by the management.

Basis for Qualified Conclusion

- i) As per IRDAI (Preparation of Financial Statements & Auditor's Report of Insurance Companies) Regulation, 2002, the insurer shall assess on each balance sheet date whether any impairment of listed equity security(ies) has occurred. As per the accounting policy of the Company on impairment of equity shares, impairment in equity portfolio is carried out only where the companies have been making losses continuously for the three immediately preceding years and whose capital is impaired partially / fully or where the annual accounts for the three immediately preceding years are not available. The accounting policy of the company is deficient to the extent that other significant parameters having significant bearing on the share price of Investee Company are not considered in the parameters for identification of Impaired Assets viz. substantial fall in the market price as compared to acquisition cost of equity shares of the company, entities under corporate resolution insolvency process under NCLT, erosion of net worth, statutory auditor of the investee company reporting on material uncertainty related to going concern, non-declaration of dividends for past several years, downward revision in credit rating by recognized credit rating agencies, etc. The effects on the standalone financial statements of the failure to consider the aforesaid parameters for impairment of equity shares have not been determined.
- ii) Balances of amounts due to / from other persons or bodies carrying on insurance including reinsurers and coinsurers accounts, reserve deposit with ceding companies, inter-office balances are pending reconciliation / confirmation in certain cases.



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Overall impact of the matter stated in paragraph (i and ii) above and consequential effects on revenue accounts, profit and loss account for the nine month period ended 31st Dec 2022 and reserves and surplus as at 31st December, 2022 are not ascertainable and cannot be commented upon.

Qualified Conclusion

Based on our review conducted as above, except for possible effects of the matter specified in the Basis for Qualified Conclusion paragraph above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results together with the notes thereon, prepared in accordance with applicable Accounting Standard 25, "Interim financial statement", specified under section 133 of Companies Act 2013, accounting and presentation principles as prescribed in the relevant provisions of the Insurance Act 1938, the Insurance Regulatory and Development Authority Act, 1999 and IRDA (Preparation of Financial Statements and Auditor's Report of Insurance Companies) Regulations, 2002; orders / directions / circulars issued by the Insurance Regulatory and Development Authority of India to the extent applicable and other recognized accounting practices and policies generally accepted in India, contains any material misstatement.

Emphasis of Matter:

We draw attention to the following matters in the Notes to the Unaudited Financial Results:

- a. Note No. 9 Schedule 16 of unaudited financial results regarding option given to current and retired employees of the company for pension scheme as per notification No. S.O. 1627 (E) dated 23rd April, 2019 on General Insurance (Employees) Pension Amendment Scheme, 2019. The Company has made provision for the pension liability as per aforesaid scheme based upon actuarial valuation on account of regular employees by amortizing over a period of five years as per approval of IRDA vide their letter No. 411/F&A/(NL) Amort – EB/2019-20/123 dated 07th July, 2020. The balance liability on account of eligible regular employees of Rs. 371,42,42 (thousands) will be amortized in future periods.
- b. Note no 11 of Schedule 16 of unaudited financial results which states that Rs 99,02,87 thousand of subsidy is receivable from Central Government /State Governments in respect of policies issued in earlier years under Pradhan Mantri Fasal Bima Yojna.



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- c. Note no 7 of Schedule 16 of unaudited financial results which states that solvency ratios of the Company, both with and without forbearances are below the threshold limit. Further, approval from IRDA for 100 percent forbearance is pending for filing with IRDA.
- d. Note no 6 of the schedule 16 of the unaudited financial results regarding non-provision of the liability of the wages revision with effect from 1st Aug 2022

Our Conclusion is not modified in respect of these matters.

Other matters

- I. We did not review the financial results / information of Twenty-Eight Regional offices, One OSTC and Three Hundred twenty-five Divisional Offices included in the unaudited financial results of the Company whose financial results / financial information reflect total assets of Rs 5976,03,80 (in Thousands) as on December 31, 2022, and total revenue Rs. 10568,57,90 (in Thousands) for the ended period on that date, as considered in the Unaudited Financial results. The Financial results / information of these branches have been reviewed by the branch auditors appointed by the by the Comptroller of Auditor General of India (C&AG) whose reports have been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the reports of such branch auditors.
- II. C&AG has also appointed branch auditors of One Regional Office (MRO-2) and 3 Divisional Offices but financial information of these offices are certified by the Management in view of the non-availability of the reviewed financial statement by the appointed branch auditors by C&AG. Unaudited financial results of the company include total assets of Rs 40,53,36 (In thousand) as on December 31, 2022, and total revenue of Rs 30,82,37 (in thousand) for the period ended on Dec 31, 2022
- III. The unaudited financial results include the financial result / information of one foreign branch, one run-off and two foreign agencies whose financial result / financial information reflect total assets of Rs. 519,11,92 (in Thousands) as at 31st December, 2022 and total revenue of Rs. 271,36,00 (in Thousands) for the period ended on that date, which are certified by the management.

According to the information and explanations given to us by the management, this financial results / information is not material to the Company.



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- IV. The actuarial valuation of liabilities in respect of Claims Incurred But Not Reported (IBNR), Claims 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 the outstanding claims reserves (IBNR and IBNER) that are estimated using statistical methods and PDR as at December 31, 2022 been duly certified by the appointed Actuary and in his opinion, the assumption for such valuation are in accordance with the guidelines and norms issued by the IRDA and the Institute of Actuaries of India in concurrence with the IRDAI. We have relied upon the Appointed Actuary's certificates in this regard for forming our conclusion on the accompanying statement of the Company.
- V. In respect of liabilities for Employees Benefits as per AS 15, we have relied upon actuary reports obtained from Independent Actuary engaged by the Company.

Our opinion is not modified in respect of above matters.

UDIN 23083899BGXUDC4469

UDIN 23081085BGWFIU7837

For **GSA and Associates LLP**
CHARTERED ACCOUNTANTS
FRN 000257N/N500339

For **Raj Har Gopal & Co.**
CHARTERED ACCOUNTANTS
FRN 002074N



(Sunil Aggarwal)
Partner
Mno. 083899
Place New Delhi
Dated 14th Feb 2023



(Gopal Krishan Gupta)
Partner
Mno. 081085
Place New Delhi
Dated 14th Feb 2023



BALANCE SHEET AS AT 31ST DECEMBER 2022

(Rs. '000)

PARTICULARS	Schedule	As at 31.12.2022	As at 31.12.2021
SOURCES OF FUNDS			
SHARE CAPITAL	5	46200000	34200000
RESERVES AND SURPLUS	6	2565	2565
Deferred Tax Liability		0	0
FAIR VALUE CHANGE ACCOUNT :			
POLICYHOLDERS		81933372	52723132
SHAREHOLDERS		(12262137)	971880
BORROWINGS	7	7500000	7500000
TOTAL		123373800	95397577
APPLICATION OF FUNDS			
INVESTMENTS :			
POLICYHOLDERS	8A	334269863	250118532
SHAREHOLDERS	8	(50026782)	18887231
LOANS	9	1381235	1440161
FIXED ASSETS	10	4724574	4870926
Capital Work In Progress	10	422087	281281
Deferred Tax Assets		0	0
CURRENT ASSETS:			
Cash and Bank Balances	11	19257127	17961538
Advances and Other Assets	12	50787920	54761296
Sub-Total (A)		70045047	72722834
CURRENT LIABILITIES	13	231206929	207847426
PROVISIONS	14	87984023	75468358
Sub-Total (B)		319190952	283315784
NET CURRENT ASSETS = (A-B)		(249145905)	(210592950)
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)	15	3714242	6685805
DEBIT BALANCE IN PROFIT AND LOSS ACCOUNT		78034486	23706591
TOTAL		123373800	95397577

Significant Accounting Policies and Notes to Accounts 16
 The Schedules referred to above form integral part of the Balance Sheet

For GSA & Associates LLP
 Chartered Accountants
 FRN No. 000257N/N500339

For Raj Har Gopal & Co.
 Chartered Accountants
 FRN No. 002074N

Sunita Tuli Nagpal
 Director & General Manager
 CMD (Joint Charge)
 DIN 09795266

R.R.Singh
 Director & General Manager
 CMD (Joint Charge)
 DIN 08975825

CA Sunil Aggarwal
 Partner
 M.No. 083899

CA G.K.Gupta
 Partner
 M.No. 081085

P. Regunathan Nair
 Director
 DIN 09462743

Rashmi Bajpai
 General Manager & Company Secretary
 M.No. FCS 8799

K.G.Nandakumaran
 DGM & CFO



PROFIT & LOSS ACCOUNT (STANDALONE) FOR THE NINE MONTHS ENDED 31ST DECEMBER 2022

S.No.	Particulars	Schedule	Nine Months Ended 31.12.2022	Nine Months Ended 31.12.2021
1	OPERATING PROFIT / (LOSS)			
	(a) Fire Insurance		(2927527)	(396719)
	(b) Marine Insurance		(488558)	(55818)
	(c) Miscellaneous Insurance		(34888903)	(19841655)
2	INCOME FROM INVESTMENTS			
	(a) Interest, Dividend & Rent - Gross		(2400949)	222187
	(b) Profit on sale/redemption of investment		(1006204)	79676
	Less: Loss on sale/redemption of investment		0	0
3	OTHER INCOME			
	Profit/(Loss) on sale of fixed assets		(717)	(4009)
	Miscellaneous Income		25117	21036
	Old/Unclaimed Balance Written Back		7594	13461
	Exchange Gain/(Loss)		358695	412562
	Interest on income-tax refunds		0	0
	TOTAL (A)		(41321452)	(19549280)
4	PROVISIONS (Other than taxation)			
	(a) For diminution in the value of investments		421	(319)
	(b) For bad and doubtful debts\Investment		1048680	0
	(c) Amortisation Expenses		(68607)	7855
5	OTHER EXPENSES			
	a) Expenses relating to investments		(3923)	372
	b) Old/Irrecoverable balances written off		2620	282
	c) Provision on Standard Assets/NPA		1065	229
	d) Investments written off (Net)		0	0
	e) CSR Expenditure		0	0
	f) Interest on income-tax/service tax paid		672	1379
	g) Contribution to Policyholders Funds towards excess EoM		0	0
	h) Add/(Less): Prior Period Income		(344)	(1209)
	i) Add/(Less): Prior Period Expenses		46973	(2508)
	j) Expenses related to issue of NCD		2077	1931
	k) Interest accrued on NCDs		497260	497260
	l) Rights Issue Expenses		2513	831
	m) Indirect Tax Charges (GST/ST)		180607	100497
	TOTAL (B)		1710014	606600
	Profit Before Tax		(43031466)	(20155880)
	Add/(Less): Provision for Fringe Benefit Tax		0	0
	Add/(Less): Provision for taxation - Current Year		0	0
	Add/(Less): Provision for Deferred Taxation		0	0
	Add/(Less): Provision for tax in respect of earlier years		16384	317082
	Profit after Tax		(43015082)	(19838798)
	APPROPRIATIONS			
	(a) Balance at the beginning of the year		0	0
	(b) Interim dividends paid during the year		0	0
	(c) Proposed final dividend		0	0
	(d) Dividend distribution tax		0	0
	(e) Transfer to reserves/ other accounts:			
	(i) General Reserves		0	0
	(ii) Contingency Reserve for Unexpired Risks		0	0
	Balance of profit/(loss) brought forward from last year		(35019404)	(3867793)
	Balance carried forward to Balance Sheet		(78034486)	(23706591)
	Basic/Diluted Earning Per Share (EPS) in Rs.		(9.31)	(5.89)

Significant Accounting Policies and Notes to Accounts

Schedule 16


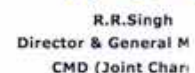
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For GSA & Associates LLP
Chartered Accountants
FRN No. 000257N/NS00339For Raj Har Gopal & Co.
Chartered Accountants
FRN No. 002074NSunita Tuli Nagpal
Director & General Manager
CMD (Joint Charge)R.R.Singh
Director & General M
CMD (Joint Char

DIN 09795266

DIN 08975821


CA Sunil Aggarwal
Partner

CA G.K. Gupta
Partner
M.No. 081085

Sunita Tuli Nagpal
Director & General Manager
CMD (Joint Charge)

R.R.Singh
Director & General M
CMD (Joint Char

P. Reghunathan Nair
Director
DIN 09462743

Rashmi Bajpai
General Manager & Company Secretary
M.No. FCS 8799

K.G. Nandakumaran
DGM & CFOPlace: New Delhi
Dated : 14.02.2023

FIRE INSURANCE REVENUE ACCOUNT FOR THE NINE MONTHS ENDED 31ST DECEMBER 2022			
Particulars	Schedule	Nine Months Ended 31.12.2022	Nine Months Ended 31.12.2021
1. Premium earned (Net)	1	5923585	5923502
2. Profit/Loss on sale/redemption of Investments		421705	328060
3. Others - a) Profit/(Loss) on exchange		(2132)	(12902)
b) Contribution from Shareholders' Funds towards excess EoM		0	0
4. Interest, Dividend & Rent - Gross		1006250	914830
Total (A)		7349408	7153490
1. Claims Incurred (Net)	2	4294450	3912559
2. Commission	3	896375	739556
3. Operating Expenses related to Insurance Business	4	5056336	2864594
4. Others			
a) Provision for Standard Assets/NPA		(446)	942
b) Provision for Diminution in Value of Shares		(177)	(1314)
c) Amortization Expenses		28753	32341
d) Investment Written Off (Net)		0	0
e) Expenses relating to investments		1644	1531
f) Premium deficiency		0	0
Total (B)		10276935	7550209
Operating Profit/(Loss) from fire business C = (A - B)		(2927527)	-396719
Appropriations			
Transfer to shareholders' Account		(2927527)	-396719
Transfer to Catastrophe Reserve		0	0
Transfer to General Reserve		0	0
Total(C)		(2927527)	-396719

Significant Accounting Policies and Notes to Accounts

16

The Schedules referred to above form integral part of the Balance Sheet

For GSA & Associates LLP
Chartered Accountants
FRN No. 000257N/N500339

Sunil Aggarwal
CA Sunil Aggarwal
Partner

M.No. 083899



Place: New Delhi
Dated : 14.02.2023

For Raj Har Gopal & Co.
Chartered Accountants
FRN No. 002074N

G.K. Gupta
CA G.K. Gupta
Partner

M.No. 081085

K.G. Nandakumaran
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DGM & CFO



Sunita Tuli Nagpal
Sunita Tuli Nagpal
Director & General Manager
CMD (Joint Charge)
DIN 09795266

R.R. Singh
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DIN 08975825

P. Reghunathan Nair
P. REGHUNATHAN NAIR
Director
DIN 09462743

Rashmi Bajpai
Rashmi Bajpai

General Manager & Company Secretary
M.No. FCS 8799



NAME OF INSURER:

THE ORIENTAL INSURANCE COMPANY LIMITED

REGISTRATION NO. AND DATE OF
RENEWAL WITH IRDA

556 Dated 08.11.2021

(Rs. '000)

MARINE INSURANCE REVENUE ACCOUNT FOR THE NINE MONTHS ENDED 31ST DECEMBER 2022			
Particulars	Schedule	Nine Months Ended 31.12.2022	Nine Months Ended 31.12.2021
1. Premium earned (Net)	1	1791572	1589960
2. Profit/Loss on sale/redemption of Investments		119190	76256
3. Others - a) Profit/(Loss) on exchange		(135)	(1248)
b) Contribution from Shareholders' Funds towards excess EoM		0	0
4. Interest, Dividend & Rent - Gross		284405	212651
Total (A)		2195032	1877619
1. Claims Incurred (Net)	2	1498817	1262772
2. Commission	3	229378	187669
3. Operating Expenses related to Insurance Business	4	946979	475209
4. Others			
a) Provision for Standard Assets/NPA		(126)	219
b) Provision for Diminution in Value of Shares		(50)	(305)
c) Amortization Expenses		8127	7517
d) Investment Written Off (Net)		0	0
e) Expenses relating to investments		465	356
f) Premium deficiency		0	0
Total (B)		2683590	1933437
Operating Profit/(Loss) from Marine business C = (A - B)		(488558)	(55818)
Appropriations			
Transfer to shareholders' Account		(488558)	(55818)
Transfer to Catastrophe Reserve		0	0
Transfer to other reserves		0	0
Total (C)		(488558)	(55818)

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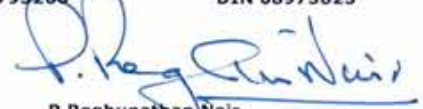
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DIN 09795266



P. Reghunathan Nair
Director
DIN 09462743

Rashmi Bajpai
General Manager & Company Secretary
M.No. FCS 8799

K.G. Nandakumaran
DGM & CFO



Place: New Delhi
Dated : 14.02.2023

NAME OF INSURER: THE ORIENTAL INSURANCE COMPANY LIMITED

REGISTRATION NO. AND DATE OF RENEWAL WITH IRDA 556 Dated 08.11.2021

(Rs. '000)

MISCELLANEOUS INSURANCE REVENUE ACCOUNT FOR THE NINE MONTHS ENDED 31ST DECEMBER 2022			
Particulars	Schedule	Nine Months Ended 31.12.2022	Nine Months Ended 31.12.2021
1. Premium earned (Net)	1	89637285	78950429
2. Profit/Loss on sale/redemption of Investments		6183149	3920831
3. Others - a) Profit/(Loss) on exchange		(1968)	(1419)
b) Contribution from Shareholders' Funds towards excess EoM		0	0
4. Interest, Dividend & Rent - Gross		14753894	10933688
Total (A)		110572360	93803529
1. Claims Incurred (Net)	2	102516891	90959067
2. Commission	3	5692475	5724408
3. Operating Expenses related to Insurance Business	4	34286703	17745192
4. Others			
a) Provision for Standard Assets/NPA		(6543)	11256
b) Provision for Diminution in Value of Shares		(2589)	(15695)
c) Amortization Expenses		421590	386521
d) Investment Written Off (Net)		0	0
e) Expenses relating to investments		24106	18294
f) Premium deficiency		2528630	(1183859)
Total (B)		145461263	113645184
Operating Profit/(Loss) from miscellaneous business C = (A - B)		(34888903)	(19841655)
Appropriations			
Transfer to shareholders' Account		(34888903)	(19841655)
Transfer to Catastrophe Reserve		0	0
Transfer to other reserves		0	0
Total (C)		(34888903)	(19841655)

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FRN No. 000257N/N500339



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For Raj Har Gopal & Co.
Chartered Accountants
FRN No. 002074N

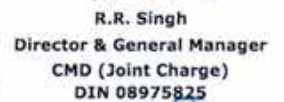


CA G.K. Gupta
Partner
M.No. 081085


K.G. Nandakumaran
DGM & CFO




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R.R. Singh
Director & General Manager
CMD (Joint Charge)
DIN 08975825



P. Reghunathan Nair
Director
M.No. 09462743


Rashmi Bajpai
General Manager & Company Secretary
M.No. FCS 8799



Place: New Delhi
Dated : 14.02.2023

THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE - I

PREMIUM EARNED (NET) FOR THE NINE MONTHS ENDED 31.12.2022

(Rs. '000)

Particulars	FIRE		MARINE						MISCELLANEOUS		GRAND TOTAL	
	Nine Months Ended	Nine Months Ended	Nine Months Ended 31.12.2022			Nine Months Ended 31.12.2021			Nine Months Ended	Nine Months Ended	Nine Months Ended	Nine Months Ended
	31.12.2022	31.12.2021	Marine Cargo	Marine Hull	TOTAL	Marine Cargo	Marine Hull	TOTAL	31.12.2022	31.12.2021	31.12.2022	31.12.2021
Premium from direct business	13725225	13614858	2179700	1569702	3749402	1977139	1273567	3250706	100187418	89183908	117662045	106049472
Add: Premium on reinsurance accepted	1435987	1272604	32990	3660	36650	29373	12989	42362	2642220	2699247	4114857	4014213
Less: Premium on reinsurance ceded	9043400	9158104	780677	1013239	1793916	692458	868017	1560475	6489997	7494346	17327313	18212925
Net Premium	6117812	5729358	1432013	560123	1992136	1314054	418539	1732593	96339641	84388809	104449589	91850760
Adjustment for changes in reserve for unexpired risk.	194227	-194144	58980	141584	200564	101880	40753	142633	6702356	5438380	7097147	5386869
Total Premium Earned (Net)	5923585	5923502	1373033	418539	1791572	1212174	377786	1589960	89637285	78950429	97352442	86463891
Gross Direct Premium within India	12916799	12955187	1967974	1558476	3526450	1737232	1249375	2986607	98505122	87797026	114948371	103738820
Gross Direct Premium Outside India	808426	659671	211726	11226	222952	239907	24192	264099	1682296	1386882	2713674	2310652
Total Gross Direct Premium	13725225	13614858	2179700	1569702	3749402	1977139	1273567	3250706	100187418	89183908	117662045	106049472



MISCELLANEOUS PREMIUM EARNED (NET) FOR THE NINE MONTHS ENDED 31.12.2022

Particulars	MOTOR				TOTAL	MOTOR				TOTAL
	OD	TP - Non Pool	TP POOL	TP D.R. POOL		OD	TP - Non Pool	TP POOL	TP D.R. POOL	
	Nine Months Ended 31.12.2022					Nine Months Ended 31.12.2021				
Premium from direct business written	7786044	18695292	0	0	26481336	7042432	17997257	0	0	25039689
Add: Premium on reinsurance accepted	3139	48902	0	0	52041	1407	16998	0	0	18405
Less: Premium on reinsurance ceded	287108	873251	0	0	1160359	350331	991798	0	0	1342129
Net Premium	7502075	17870943	0	0	25373018	6693508	17022457	0	0	23715965
Adjustment for changes in reserve for unexpired risk.	404284	424243	0	0	828527	-461475	-636168	0	0	-1097643
Total Premium Earned (Net)	7097791	17446700	0	0	24544491	7154983	17658625	0	0	24813608
Premium Income from direct business effected										
In India	6763874	18627903	0	0	25391777	6366569	17909773	0	0	24276342
Outside India	1022170	67389	0	0	1089559	675863	87484	0	0	763347
Total Gross Direct Premium	7786044	18695292	0	0	26481336	7042432	17997257	0	0	25039689

Particulars	ENGINEERING		AVIATION		WORKMEN'S COMPENSATION		PERSONAL ACCIDENT		CROP	
	Nine Months Ended 31.12.2022	Nine Months Ended 31.12.2021	Nine Months Ended 31.12.2022	Nine Months Ended 31.12.2021	Nine Months Ended 31.12.2022	Nine Months Ended 31.12.2021	Nine Months Ended 31.12.2022	Nine Months Ended 31.12.2021	Nine Months Ended 31.12.2022	Nine Months Ended 31.12.2021
Premium from direct business written	2652280	2608185	937543	1062324	443479	430367	3150198	2342535	56540	3480182
Add: Premium on reinsurance accepted	741438	243463	694369	1131004	0	0	13509	344556	1	3982
Less: Premium on reinsurance ceded	1400107	1338280	844941	1143631	17670	20908	259968	547683	4035	196251
Net Premium	1993611	1513368	786971	1049697	425809	409459	2903739	2139408	52506	3287913
Adjustment for changes in reserve for unexpired risk.	240122	124310	-131363	-143544	8175	2298	382166	318218	-890766	-1212536
Total Premium Earned (Net)	1753489	1389058	918334	1193241	417634	407161	2521573	1821190	943272	4500449
Premium Income from direct business effected										
In India	2544864	2515658	937543	1062324	421383	410658	3130444	2328128	56540	3480182
Outside India	107416	92527	0	0	22096	19709	19754	14407	0	0
Total Gross Direct Premium	2652280	2608185	937543	1062324	443479	430367	3150198	2342535	56540	3480182

Particulars	HEALTH		LIABILITY		OTHER MISC.		TOTAL	
	Nine Months Ended 31.12.2022	Nine Months Ended 31.12.2021	Nine Months Ended 31.12.2022	Nine Months Ended 31.12.2021	Nine Months Ended 31.12.2022	Nine Months Ended 31.12.2021	Nine Months Ended 31.12.2022	Nine Months Ended 31.12.2021
Premium from direct business written	62104850	50322579	727269	712473	3633923	3185574	100187418	89183908
Add: Premium on reinsurance accepted	1057355	871801	69207	62111	14300	23925	2642220	2699247
Less: Premium on reinsurance ceded	2127437	2133317	281978	312759	393502	459388	6489997	7494346
Net Premium	61034768	49061063	514498	461825	3254721	2750111	96339641	84388809
Adjustment for changes in reserve for unexpired risk.	5986853	7468317	26337	-10557	252305	-10483	6702356	5438380
Total Premium Earned (Net)	55047915	41592746	488161	472382	3002416	2760594	89637285	78950429
Premium Income from direct business effected								
In India	61775128	49922464	689866	677961	3557577	3123309	98505122	87797026
Outside India	329722	400115	37403	34512	76346	62265	1682296	1386882
Total Gross Direct Premium	62104850	50322579	727269	712473	3633923	3185574	100187418	89183908



THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE -2

CLAIMS INCURRED (NET) FOR NINE MONTHS ENDED 31.12.2022

(Rs. '000)

Particulars	FIRE		MARINE						MISCELLANEOUS		GRAND TOTAL	
	Nine Months Ended	Nine Months Ended	Nine Months Ended 31.12.2022			Nine Months Ended 31.12.2021			Nine Months Ended	Nine Months Ended	Nine Months Ended	Nine Months Ended
	31.12.2022	31.12.2021	Marine Cargo	Marine Hull	TOTAL	Marine Cargo	Marine Hull	TOTAL	31.12.2022	31.12.2021	31.12.2022	31.12.2021
Claims Paid												
Direct	4581322	4511227	1482618	315401	1798019	1098066	279401	1377467	89003892	86336856	95383233	92225550
Add: Reinsurance Accepted	448368	646492	16345	22869	39214	20173	13153	33326	3000174	1367877	3487756	2047695
Less: Reinsurance Ceded	2131557	2035203	434582	152624	587206	303525	101628	405153	4274685	6972468	6993448	9412824
Net Claims paid	2898133	3122516	1064381	185646	1250027	814714	190926	1005640	87729381	80732265	91877541	84860421
ADD: Claims Outstanding at the end of Current Year												
Direct	27455430	29545876	2105778	6277838	8383616	2044989	6840110	8885099	185210967	170723410	221050013	209154385
Add: Reinsurance Accepted	2331913	2287942	33259	476059	509318	51161	617731	668892	5157620	3591781	7998851	6548615
Less: Reinsurance Ceded	17819302	19891045	889122	5116160	6005282	1153634	5748098	6901732	23035436	20965353	46860020	47758130
Net Claims Outstanding at the end of Current Year	11968041	11942773	1249915	1637737	2887652	942516	1709743	2652259	167333151	153349838	182188844	167944870
LESS: Claims Outstanding at the end of Prev. Year												
Direct	24090442	25714585	1936448	6389825	8326273	1909695	4453035	6362730	169800948	161460985	202217663	193538300
Add: Reinsurance Accepted	2449154	2616752	38230	565903	604133	39641	653354	692995	4083326	3441401	7136613	6751148
Less: Reinsurance Ceded	15967872	17178607	1049719	5241825	6291544	1042009	3618589	4660598	21338633	21779350	43598049	43618555
Net Claims Outstanding as at the end of the Previous Year	10571724	11152730	924959	1713903	2638862	907327	1487800	2395127	152545641	143123036	165756227	156670893
Net Claims Incurred												
Direct	7946310	8342518	1651948	203414	1855362	1233360	2666476	3899836	104413911	95599281	114215583	107841635
Add: Reinsurance accepted	331127	317682	11374	-66975	-55601	31693	-22470	9223	4074468	1518257	4349994	1845162
Less: Reinsurance Ceded	3982987	4747641	273985	26959	300944	415150	2231137	2646287	5971488	6158471	10255419	13552399
NET CLAIMS INCURRED	4294450	3912559	1389337	109480	1498817	849903	-412869	1262772	102516891	90959067	108310158	96134398
Claims paid to claimants												
In India	2538804	2541929	957783	184354	1142137	768062	185523	953585	86387304	78853738	90068245	82349252
Outside India	359330	580587	106598	1292	107890	46652	5403	52055	1342077	1878527	1809297	2511169
NET CLAIMS PAID	2898134	3122516	1064381	185646	1250027	814714	190926	1005640	87729381	80732265	91877542	84860421



CLAIMS INCURRED (NET) FOR THE NINE MONTHS ENDED 31.12.2022

Particulars	MOTOR										ENGINEERING		
	OD	TP Non Pool	TP Pool	D.R. Pool	TOTAL	OD	TP Non Pool	TP Pool	D.R. Pool	TOTAL	Nine Months Ended		
	Nine Months Ended 31.12.2022					Nine Months Ended 31.12.2021					31.12.2022	31.12.2021	
Claims Paid													
Direct	8144996	11842933	811945	90492	20890366	7344771	7890803	556244	0	15791818	812165	517344	
Add: Reinsurance Accepted	481	7970	0	0	8451	485	1051	0	0	1536	416963	298226	
Less: Reinsurance Ceded	370567	867937	0	7155	1245659	361049	590461	0	5107	956617	170506	124591	
Net Claims paid	7774910	10982966	811945	83337	19653158	6984207	7301393	556244	-5107	14836737	1058622	690979	
ADD: Claims Outstanding at the end of Current Year													
Direct	7077417	129944573	6949079	577206	144548275	6345617	120629792	6676181	1615762	135267352	4496925	5045622	
Add: Reinsurance Accepted	47205	321	0	0	47526	160992	0	0	0	160992	638689	969700	
Less: Reinsurance Ceded	321979	10742122	0	45915	11110016	310522	9961474	0	49292	10321288	1504174	1774240	
Net Claims Outstanding Current Year	6802643	119202772	6949079	531291	133485785	6196087	110668318	6676181	1566470	125107056	3631440	4241082	
LESS: Claims Outstanding at the end of Prev. Year													
Direct	4922762	124574655	6733912	619794	136851123	5649218	111599243	6852537	1227747	125328745	4527304	4955110	
Add: Reinsurance Accepted	163041	343	0	0	163384	172226	0	0	0	172226	958729	1203174	
Less: Reinsurance Ceded	248915	10361927	0	47675	10658517	267120	9342831	0	83048	9692999	1528684	1682658	
Net Claims Outstanding Previous Year	4836888	114213071	6733912	572119	126355990	5554324	102256412	6852537	1144699	115807972	3957349	4475626	
Net Claims Incurred													
Direct	10299651	17212851	1027112	47904	28587518	8041170	16921352	379888	388015	25730425	781786	607856	
Add: Reinsurance accepted	-115355	7948	0	0	-107407	-10749	1051	0	0	-9698	96923	64752	
Less: Reinsurance Ceded	443631	1248132	0	5395	1697158	404451	1209104	0	-28649	1584906	145996	216173	
TOTAL CLAIMS INCURRED	9740665	15972667	1027112	42509	26782953	7625970	15713299	379888	416664	24135821	732713	456435	
Claims paid to claimants													
In India	7286660	10954892	811945	83337	19136834	6557552	7301218	556244	-5107	14409907	914982	321187	
Outside India	488250	28074	0	0	516324	426655	175	0	0	426830	143640	369792	
Total Claims Paid	7774910	10982966	811945	83337	19653158	6984207	7301393	556244	-5107	14836737	1058622	690979	



CLAIMS INCURRED (NET) FOR THE NINE MONTHS ENDED 31.12.2022

Particulars	WORKMEN'S COMPENSATION		AVIATION		PERSONAL ACCIDENT		HEALTH		LIABILITY	
	Nine Months Ended		Nine Months Ended		Nine Months Ended		Nine Months Ended		Nine Months Ended	
	31.12.2022	31.12.2021	31.12.2022	31.12.2021	31.12.2022	31.12.2021	31.12.2022	31.12.2021	31.12.2022	31.12.2021
Claims Paid										
Direct	186301	91123	178561	225133	1851482	1425454	63161274	55923711	92475	65781
Add: Reinsurance Accepted	0	0	295991	740374	5029	5300	2170831	258919	1761	29
Less: Reinsurance Ceded	9716	5112	131309	453162	206955	141373	2213708	2598375	28985	33679
Net Claims paid	176585	86011	343243	512345	1649556	1289381	63118397	53584255	65251	32131
ADD: Claims Outstanding at the end of Current Year										
Direct	601227	322579	2305581	1364002	3553721	2492104	16563359	14675460	2126421	1631537
Add: Reinsurance Accepted	0	0	2089800	1286339	834234	244428	1109390	417715	112733	59773
Less: Reinsurance Ceded	34843	20332	2366453	1612912	1172169	562495	572364	582794	1408767	1197410
Net Claims Outstanding Current Year	566384	302247	2028928	1037429	3215786	2174037	17100385	14510381	830387	493900
LESS: Claims Outstanding at the end of Prev. Year										
Direct	531807	289005	1057541	1541610	2733336	2055818	11826375	10395577	1980704	1524693
Add: Reinsurance Accepted	0	0	1461159	1362633	464691	33014	473085	136824	53252	73416
Less: Reinsurance Ceded	32558	17620	1317634	1720086	938061	319249	408552	477396	1401289	1088397
Net Claims Outstanding Previous Year	499249	271385	1201066	1184157	2259966	1769583	11890908	10055005	632667	509712
Net Claims Incurred										
Direct	255721	124697	1426601	47525	2671867	1861740	67898258	60203594	238192	172625
Add: Reinsurance accepted	0	0	924632	664080	374572	216714	2807136	539810	61242	-13614
Less: Reinsurance Ceded	12001	7824	1180128	345988	441063	384619	2377520	2703773	36463	142692
TOTAL CLAIMS INCURRED	243720	116873	1171105	365617	2605376	1693835	68327874	58039631	262971	16319
Claims paid to claimants										
In India	171282	82944	121940	2555	1641761	1287685	62703040	53067585	60896	13816
Outside India	5303	3067	221303	509790	7795	1696	415357	516670	4355	18315
Total Claims Paid	176585	86011	343243	512345	1649556	1289381	63118397	53584255	65251	32131



CLAIMS INCURRED (NET) FOR THE NINE MONTHS ENDED 31.12.2022

Particulars	CROP		OTHER MISCELLANEOUS		TOTAL	
	Nine Months Ended		Nine Months Ended		Nine Months Ended	
	31.12.2022	31.12.2021	31.12.2022	31.12.2021	31.12.2022	31.12.2021
Claims Paid						
Direct	184061	10858706	1647207	1437786	89003892	86336856
Add: Reinsurance Accepted	11145	2319	90003	61174	3000174	1367877
Less: Reinsurance Ceded	135086	2499828	132761	159731	4274685	6972468
Net Claims paid	60120	8361197	1604449	1339229	87729381	80732265
ADD: Claims Outstanding at the end of Current Year						
Direct	7630377	6445916	3385081	3478838	185210967	170723410
Add: Reinsurance Accepted	54404	97296	270844	355538	5157620	3591781
Less: Reinsurance Ceded	4201800	3989996	664850	903886	23035436	20965353
Net Claims Outstanding Current Year	3482981	2553216	2991075	2930490	167333151	153349838
LESS: Claims Outstanding at the end of Prev. Year						
Direct	7332430	12136679	2960328	3233748	169800948	161460985
Add: Reinsurance Accepted	105153	96145	403873	363969	4083326	3441401
Less: Reinsurance Ceded	4322607	6048944	730731	732001	21338633	21779350
Net Claims Outstanding Previous Year	3114976	6183880	2633470	2865716	152545641	143123036
Net Claims Incurred						
Direct	482008	5167943	2071960	1682876	104413911	95599281
Add: Reinsurance accepted	-39604	3470	-43026	52743	4074468	1518257
Less: Reinsurance Ceded	14279	440880	66880	331616	5971488	6158471
TOTAL CLAIMS INCURRED	428125	4730533	1962054	1404003	102516891	90959067
Claims paid to claimants						
In India	60120	8361197	1576447	1306862	86387304	78853738
Outside India	0	0	28002	32367	1342077	1878527
Total Claims Paid	60120	8361197	1604449	1339229	87729381	80732265



THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE -3

COMMISSION INCURRED (NET) FOR THE NINE MONTHS ENDED 31.12.2022

(Rs. '000)

Particulars	FIRE		MARINE						MISCELLANEOUS		GRAND TOTAL	
	Nine Months Ended	Nine Months Ended	Nine Months Ended 31.12.2022			Nine Months Ended 31.12.2021			Nine Months Ended	Nine Months Ended	Nine Months Ended	Nine Months Ended
	31.12.2022	31.12.2021	Marine Cargo	Marine Hull	TOTAL	Marine Cargo	Marine Hull	TOTAL	31.12.2022	31.12.2021	31.12.2022	31.12.2021
<u>Commission paid</u>												
Direct	1402998	1211481	289956	31934	321890	252553	22672	275225	6045306	5863533	7770194	7350239
Add: Re-insurance Accepted	224751	201413	11841	458	12299	9116	1328	10444	251857	286675	488907	498532
Less: Re-Insurance Ceded	731374	673338	52343	52468	104811	51930	46070	98000	604688	425800	1440873	1197138
Net commission	896375	739556	249454	(20076)	229378	209739	(22070)	187669	5692475	5724408	6818228	6651633



MISCELLANEOUS COMMISSION INCURRED (NET) FOR THE NINE MONTHS ENDED 31.12.2022

Particulars	MOTOR							
	OD	TP - Non Pool	TP Pool	TOTAL	OD	TP - Non Pool	TP Pool	TOTAL
	Nine Months Ended 31.12.2022				Nine Months Ended 31.12.2021			
Commission paid								
Direct	1879198	371198	0	2250396	1658458	347874	0	2006332
Add: On Re-insurance Accepted	2245	0	0	2245	257	0	0	257
Less: On Re-Insurance Ceded	46853	42719	0	89572	49338	58794	0	108132
Net commission	1834590	328479	0	2163069	1609377	289080	0	1898457

Particulars	ENGINEERING		WORKMEN'S COMPENSATION		AVIATION	
	31.12.2022	31.12.2021	31.12.2022	31.12.2021	31.12.2022	31.12.2021
	Commission paid					
Direct	208440	168775	68559	64647	17395	12349
Add: On Re-insurance Accepted	128605	142457	0	0	54743	64758
Less: On Re-Insurance Ceded	140032	101864	2745	2673	25040	62782
Net commission	197013	209368	65814	61974	47098	14325

Particulars	PERSONAL ACCIDENT		HEALTH		LIABILITY	
	31.12.2022	31.12.2021	31.12.2022	31.12.2021	31.12.2022	31.12.2021
	Commission paid					
Direct	250579	127584	2672621	2783160	71728	59722
Add: On Re-insurance Accepted	3594	21919	58258	47949	762	1
Less: On Re-Insurance Ceded	32736	32681	213562	193671	36589	11213
Net commission	221437	116822	2517317	2637438	35901	48510

Particulars	CROP		OTHER MISCELLANEOUS		TOTAL	
	31.12.2022	31.12.2021	31.12.2022	31.12.2021	31.12.2022	31.12.2021
	Commission paid					
Direct	(10563)	165595	516151	475369	6045306	5863533
Add: On Re-insurance Accepted	0	2789	3650	6545	251857	286675
Less: On Re-Insurance Ceded	214	(127118)	64198	39902	604688	425800
Net commission	(10777)	295502	455603	442012	5692475	5724408



THE ORIENTAL INSURANCE COMPANY LIMITED
SCHEDULE 3A
BREAKUP OF THE GROSS EXPENSES INCURRED TO PROCURE BUSINESS FOR THE NINE MONTHS ENDED 31.12.2022

SL.NO.	PARTICULARS	Fire	M. Cargo	M. Hull	Motor OD	Motor TP	Engineering	Aviation
1	Agents	79322	187777	9728	1338440	806547	107411	1068
2	Brokers	592447	127732	22181	173790	17538	200450	18327
3	Corporate Agency	18035	85	73	20674	4	568	0
4	Others (if specify)							
a)	MSP Fees	0	0	0	281380	9079	0	0
b)	Print	184	0	0	84613	21015	0	0
c)	Net	0	2	0	99	0	12	0
d)	Service Charges to Banks	0	0	0	0	0	0	0
e)	Service Charges to CSCs	0	0	0	0	0	0	0
	Total	1402898	296605	21824	1879198	871288	208460	17068

THE ORIENTAL INSURANCE COMPANY LIMITED
SCHEDULE 3A
BREAKUP OF THE GROSS EXPENSES INCURRED TO PROCURE BUSINESS FOR THE NINE MONTHS ENDED 31.12.2022

SL.NO.	PARTICULARS	W.C.	P.A.	Liability	Health	CROP	OTHER MISC.	TOTAL
1	Agents	80599	57362	85214	1528973	0	252480	8664540
2	Brokers	7820	192948	26348	932782	0	208808	2834274
3	Corporate Agency	128	58	165	213642	0	10781	808118
4	Others (if specify)							
a)	MSP Fees	0	0	0	1	0	38	287696
b)	Print	0	11	0	1093	0	8047	89970
c)	Net	24	0	0	322	0	0	268
d)	Service Charges to Banks	0	0	0	0	0	0	-10063
e)	Service Charges to CSCs	0	0	0	0	0	0	0
	Total	88598	250379	11228	2672621	-10643	126151	7770194



THE ORIENTAL INSURANCE COMPANY LIMITED
SCHEDULE 3A
BREAKUP OF THE GROSS EXPENSES INCURRED TO PROCURE BUSINESS FOR THE NINE MONTHS ENDED 31.12.2022

SL.NO.	PARTICULARS	Fire	M. Cargo	M. Hull	Motor OD	Motor TP	Engineering	Aviation
1	Agents	704431	249321	9589	1746344	305455	74705	161
2	Brokers	488795	106588	22951	1700068	29516	30720	12208
3	Corporate Agency	18295	88	82	27634	0	829	0
4	Others (if specify)							
a)	MSP Fees	0	0	0	183300	889	0	0
b)	Print	86	0	0	4928	19104	1	0
c)	Net	0	0	0	0	0	0	0
d)	Service Charges to Banks	0	0	0	0	0	0	0
e)	Service Charges to CSCs	0	0	0	0	0	0	0
	Total	1211481	250085	20872	1888484	347876	188778	12369

THE ORIENTAL INSURANCE COMPANY LIMITED
SCHEDULE 3A
BREAKUP OF THE GROSS EXPENSES INCURRED TO PROCURE BUSINESS FOR THE NINE MONTHS ENDED 31.12.2022

SL.NO.	PARTICULARS	W.C.	P.A.	Liability	Health	CROP	OTHER MISC.	TOTAL
1	Agents	56877	82248	88417	1754371	2132	270630	4870293
2	Brokers	7630	66164	71203	814064	675	171658	2002308
3	Corporate Agency	140	243	103	203892	117250	30896	427949
4	Others (if specify)							
a)	MSP Fees	0	0	0	0	0	34	183620
b)	Print	0	28	0	218	0	2220	82110
c)	Net	0	0	0	16	0	0	10
d)	Service Charges to Banks	0	0	0	0	0	0	4817
e)	Service Charges to CSCs	0	0	0	0	0	0	777
	Total	64647	127084	16122	2783160	180086	470066	7300233



THE ORIENTAL INSURANCE COMPANY LIMITED
SCHEDULE 3A
BREAKUP OF THE GROSS EXPENSES INCURRED TO PROCURE BUSINESS FOR THE NINE MONTHS ENDED 31.12.2022

SL.NO.	PARTICULARS	Fire	M. Cargo	M. Hull	Motor OD	Motor TP	Engineering	Aviation
1	Agents	750778	325789	8708	1342647	307307	89570	85
2	Brokers	405823	83821	20840	279023	21773	62775	8869
3	Corporate Agency	21359	118	47	18227	57	1341	0
4	Others (if specify)							
a)	MSP Fees	0	0	0	174504	293	0	0
b)	Print	80	0	0	25172	281	0	0
c)	Net	0	0	0	81	0	0	0
d)	Service Charges to Banks	0	0	0	0	0	0	0
e)	Service Charges to CSCs	0	0	0	0	0	0	0
	Total	1153805	410028	20860	1640736	318786	153336	8864

THE ORIENTAL INSURANCE COMPANY LIMITED
SCHEDULE 3A
BREAKUP OF THE GROSS EXPENSES INCURRED TO PROCURE BUSINESS FOR THE NINE MONTHS ENDED 31.12.2022

SL.NO.	PARTICULARS	W.C.	P.A.	Liability	Health	CROP	OTHER MISC.	TOTAL
1	Agents	54885	55394	54363	1850285	54	303106	4706838
2	Brokers	7266	84824	17754	682436	0	156743	1758189
3	Corporate Agency	183	108	88	222802	0	20877	285088
4	Others (if specify)							
a)	MSP Fees	0	0	0	415	0	713	175023
b)	Print	0	2	0	838	0	2489	37947
c)	Net	0	0	0	0	0	0	63
d)	Service Charges to Banks	0	0	0	0	0	0	3849
e)	Service Charges to CSCs	0	0	0	0	0	0	7812
	Total	64264	143328	72211	2756726	11807	483338	6924241



THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE - 4

OPERATING EXPENSES RELATED TO INSURANCE BUSINESS FOR THE NINE MONTHS ENDED 31.12.2022

(Rs. '000)

	Particulars	Nine Months Ended 31.12.2022		Nine Months Ended 31.12.2021	
		AMOUNT	AMOUNT	AMOUNT	AMOUNT
1	Employees remuneration & Welfare Benefits		37797979		18414703
2	Travel, Conveyance and Vehicle Running Expenses		157799		141400
3	Training		11188		12336
4	Rent, Rates & Taxes		589812		605149
5	Repairs		183817		179408
6	Printing & Stationery		85145		83405
7	Communication		58529		70178
8	Legal & Professional Expenses #		55893		55746
9	Auditors' fees, expenses etc.				
	(a) as auditor		17811		23052
	(b) as adviser or in any other capacity, in respect of				
	i) taxation matters		0		0
	ii) insurance matters		0		0
	iii) management services		0		0
	(c) in any other capacity		241		0
10	Advertisement & Publicity		7305		19065
11	Interest & Bank Charges		71268		85011
12	Others				
	a) Electricity Charges	114682		94531	
	b) Fee under Insurance & Company Act etc.	66916		71406	
	c) LPA Subscription	0		0	
	d) Policy Stamps Expenses	20879		56562	
	e) Property expenses	4156		5327	
	f) Others	655254	861887	711825	939651
13	Depreciation		391343		455891
	TOTAL OPERATING EXPENSES RELATING TO INSURANCE BUSINESS		40290017		21084995



THE ORIENTAL INSURANCE COMPANY LIMITED

Schedule 4

SEGMENT-WISE OPERATING EXPENSES RELATED TO INSURANCE BUSINESS FOR THE NINE MONTHS ENDED 31ST DECEMBER 2022

(Rs. 1000)

Particulars	Fire		Marine		Miscellaneous		Total	
	31.12.2022	31.12.2021	31.12.2022	31.12.2021	31.12.2022	31.12.2021	31.12.2022	31.12.2021
Employees remuneration & Welfare Benefits	4742707	2509586	888260	416335	32167011	15488782	37797978	18414703
Travel, Conveyance and Vehicle Running Expenses	19800	19270	3708	3197	134291	118933	157799	141400
Training	1404	1681	263	279	9521	10376	11188	12336
Rent, Rates & Taxes	74007	82471	13860	13682	501945	508997	589812	605150
Repairs	23064	24450	4320	4056	156433	150902	183817	179408
Printing & Stationery	10684	11367	2001	1886	72460	70153	85145	83406
Communication	7344	9564	1375	1587	49810	59027	58529	70178
Legal & Professional Expenses	7013	7597	1313	1260	47566	46888	55892	55745
Auditors' fees, expenses etc.								
(a) as auditor	2235	3142	419	520	15158	19389	17812	23051
(b) as adviser or in any other capacity, in respect of	0	0	0	0	0	0	0	0
i) taxation matters	0	0	0	0	0	0	0	0
ii) insurance matters	0	0	0	0	0	0	0	0
iii) management services	0	0	0	0	0	0	0	0
(c) in any other capacity	30	0	6	0	205	0	241	0
Advertisement & Publicity	917	2598	172	431	6217	16036	7306	19065
Interest & Bank Charges	8942	11585	1675	1922	60651	71504	71268	85011
Others								
a) Electricity Charges	14390	12883	2695	2137	97597	79510	114682	94530
b) Fee under Insurance & Company Act etc.	8396	9731	1573	1614	56947	60060	66916	71405
c) LPA Subscription	0	0	0	0	0	0	0	0
d) Policy Stamps Expenses	132	133	4	0	20742	56428	20878	56561
e) Property expenses	522	726	98	120	3537	4481	4157	5327
f) Others	85645	95680	16040	15876	553569	600272	655254	711828
Depreciation	49104	62130	9197	10307	333043	383454	391344	455891
Total Operating Expenses relating to insurance business	5056336	2864594	946979	475209	34286703	17745192	40290018	21084995



THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE - 5

SHARE CAPITAL AS AT 31.12.2022			
Sl.No.	Particulars	As at 31.12.2022	As at 31.12.2021
		(Rs. '000)	(Rs. '000)
1	Authorised Capital 500,00,00,000 Equity Shares of Rs 10 each (Prev. Yr - 500,00,00,000 shares of Rs. 10 each)	50000000	50000000
2	Issued Capital 462,00,00,000 Equity Shares of Rs 10 each (Prev. Yr - 182,00,00,000 shares of Rs. 10 each)	46200000	34200000
3	Subscribed Capital 462,00,00,000 Equity Shares of Rs 10 each (Prev. Yr - 182,00,00,000 shares of Rs. 10 each)	46200000	34200000
4	Called and Paid-up Capital 462,00,00,000 Equity Shares of Rs 10 each (Prev. Yr - 182,00,00,000 shares of Rs. 10 each)	46200000	34200000
5	Less: Calls Unpaid	0	0
	Add: Equity Shares Forfeited (Amount Originally Paid up)	0	0
	Less: Preliminary Expenses	0	0
	Expenses including commision or brokerage on underwriting or subscription of shares	0	0
	Add: Share Application Money	0	0
	Total	46200000	34200000



THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE - 5A

PATTERN OF SHAREHOLDING AS AT 31.12.2022

[As certified by the Management]				
Shareholder	As at 31.12.2022		As at 31.12.2021	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Promoters				
Indian	4620000000	100%	3420000000	100%
Foreign	0	0	0	0
Others	0	0	0	0
Total	4620000000	100%	3420000000	100%



THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE - 6

RESERVES AND SURPLUS AS AT 31.12.2022

Sl.No.	Particulars	As at 31.12.2022 (Rs. '000)	As at 31.12.2021 (Rs. '000)
1	Capital Reserve	2565	2565
2	Capital Redemption Reserve		
3	Share Premium		
4	General Reserves		
	Opening Balance	0	0
	Less: Debit Balance in Profit & Loss Account	0	0
	Less: Amount Utilised for Buy-Back	0	0
	Closing Balance	0	0
5	Catastrophe Reserve		
6	Other Reserves (to be specified)	0	0
7	Balance of Profit in Profit & Loss Account	0	0
	Total	2565	2565



THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE - 7

BORROWINGS AS AT 31.12.2022

(Rs. '000)

S.No.	Particulars	As at 31.12.2022	As at 31.12.2021
1	Debentures / Bonds*	7500000	7500000
2	Banks	0	0
3	Financial Institutions	0	0
4	Others (to be specified)	0	0
	Total	7500000	7500000

* Unsecured subordinated debt of 7500 NCDs of the face value of Rs. 10 lacs per debenture aggregating Rs. 750 crores.



THE ORIENTAL INSURANCE COMPANY LIMITED
SCHEDULE - 8 Investments As At 31.12.2022 - Shareholders

S.No.	Particulars	As at 31.12.2022 (Rs. '000)	As at 31.12.2021 (Rs. '000)
	Long Term Investments		
1	Government Securities and Government Guaranteed Bonds including Treasury Bills	-22224596	2213242
2	Other Approved Securities	-116039	11934
3	Other Investments		
	a) Shares		
	(aa) Equity	-13922771	1095802
	(bb) Preference	0	0
	b) Mutual Funds	-53200	11989
	c) Derivative Instruments	0	0
	d) Debentures / Bonds	-777433	93500
	e) Other Securities (to be specified)		
	i) Long Term FDs	-139029	0
	f) Subsidiaries	-88	9
	g) Investment Properties - Real Estate	0	0
4	Investments in Infrastructure and Social Sector	-7325902	707482
5	Other than Approved Investments	-2396713	14267221
	Short Term Investments		
1	Government Securities and Government Guaranteed Bonds including Treasury Bills	-1124288	109825
2	Other Approved Securities	0	0
3	Other Investments		
	a) Shares		
	(aa) Equity	0	0
	(bb) Preference	0	0
	b) Mutual Funds	-1616941	275435
	c) Derivative Instruments	0	0
	d) Debentures / Bonds	-193734	39783
	e) Other Securities (to be specified)		
	f) Subsidiaries	0	0
	g) Investment Properties - Real Estate	0	0
4	Investment in Infrastructure and Social Sector	-136048	50691
5	Other than Approved Investments	0	59468
	Total Investments	-50026782	18936381
	Investments		
1	In India	-49949875	18880365
2	Outside India	-76907	6866
	Total	-50026782	18887231



THE ORIENTAL INSURANCE COMPANY LIMITED
SCHEDULE - 8A Investments As At 31.12.2022 - Policyholders

S.No	Particulars	As at 31.12.2022	As at 31.12.2021
		(Rs. '000)	(Rs. '000)
Long Term Investments			
1	Government Securities and Government Guaranteed Bonds including Treasury Bills	148500708	120065320
2	Other Approved Securities	775349	647376
3	Other Investments		
	a) Shares		
	(i) Equity	93029423	59445763
	(ii) Preference shares	0	0
	b) Mutual Funds	355473	650403
	c) Debentures / Bonds	5194667	5072259
	d) Investment Properties - Real Estate	0	0
	e) Other Securities (to be specified)		
	i) Other than approved investments	16014401	0
	ii) Long Term FDs	928968	0
	iii) Subsidiaries	588	491
4	Investment in Infrastructure & Housing	48950346	38379905
Short Term Investments			
1	Government Securities and Government Guaranteed Bonds including Treasury Bills	7512287	5957842
2	Other Approved Securities	0	0
3	Other Investments		
	a) Shares		
	(i) Equity	0	0
	(ii) Preference shares	0	0
	b) Mutual Funds	10804107	14941969
	c) Debentures / Bonds	1294496	2158157
	d) Other Securities (to be specified)		
	i) Other than approved investments	0	0
4	Investment in Infrastructure & Housing	909050	2749897
Total Investments		334269863	250069382
Investments			
1	In India	333755983	249746083
2	Outside India	513880	372449
Total		334269863	250118532



THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE - 9

LOANS AS AT 31.12.2022

S.No.	Particulars	As at 31.12.2022 (Rs. '000)	As at 31.12.2021 (Rs. '000)
1	Security-Wise Classification		
	Secured		
	(a) On Mortgage of Property		
	(aa) In India	0	0
	(bb) Outside India	0	0
	(b) On Shares, Bonds, Government Securities	0	0
	(c) Others (i) Housing Loans to Staff	1149013	1163189
	(ii) Term Loans and loans to state govts for housing & FFEs, guaranteed by State Govts.	167923	212673
	Unsecured (Term loans, Bridge loans, Certificate of deposit, Commercial paper)	64299	64299
	Total	1381235	1440161
2	Borrower-Wise Classification		
	(a) Central and State Governments	93960	134980
	(b) Banks and Financial Institutions	0	0
	(c) Subsidiaries	0	0
	(d) Companies/Industrial Undertakings	138262	141992
	(e) Loan against policies	0	0
	(f) Others (i) Staff	1149013	1163189
	(ii) Commercial Papers	0	0
	Total	1381235	1440161
3	Performance-Wise Classification		
	(A) Loans classified as standard		
	(aa) In India	1240588	1297601
	(bb) Outside India	0	0
	(B) Non-standard loans less provisions		
	(aa) In India	0	0
	(bb) Outside India	0	0
	Provision	140647	142560
	Total	1381235	1440161
4	Maturity-Wise Classification		
	(A) Short-Term	34132	41020
	(B) Long-Term	1347103	1399141
	Total	1381235	1440161
	Total	1381235	1440161



THE ORIENTAL INSURANCE COMPANY LIMITED
Schedule - 10
SCHEDULE OF FIXED ASSETS AS AT 31.12.2022

(Rs. '000)

Particulars	COST/GROSS BLOCK				DEPRECIATION RESERVE				NET BLOCK	
	Opening Balance	Additions during the period	Deductions and Adjustments made in the period	Closing Balance	Opening Balance	Depreciation during the period	Deductions and Adjustments made in the period	Closing Balance	As at 31.12.2022	As at 31.12.2021
Tangible Assets										
Land Freehold	59546	0	0	59546	0	0	0	0	59546	59546
Leasehold Property	3728836	0	0	3728836	249071	82942	8	332021	3396815	3511128
Freehold Property	970025	0	0	970025	398617	3550	0	402167	567858	568017
Furniture & Fittings	505563	1585	11234	495914	431983	9072	7720	433335	62579	75574
Information & Technology Equipment	1950564	111482	14265	2047781	1603225	136727	9557	1730395	317386	251972
Vehicles	796259	49138	123385	722012	487160	108817	94602	501375	220637	293146
Office Equipment	154922	812	1178	154556	143840	1682	1354	144168	10388	11086
Others	458359	5680	5790	458249	386673	11335	5564	392444	65805	72024
Total Fixed Assets	8624074	168697	155852	8636919	3700569	354125	118805	3935905	4701014	4842493
Intangible Assets (Software)	1169459	30290	7066	1192683	1131905	37218	0	1169123	23560	28433
Sub Total	9793533	198987	162918	9829602	4832474	391343	118805	5105028	4724574	4870926
Capital Work in Progress	307152	117180	2245	422087	0	0	0	0	422087	281281
Total	10100685	316167	165163	10251689	4832474	391343	118805	5105028	5146661	5152207
Previous Year (31/12/2021)	10048543	98695	127676	10019562	4515129	455891	103666	4867354	5152207	5631261



THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE - 11

CASH & BANK BALANCES AS AT 31.12.2022

S.No.	Particulars	As at 31.12.2022 (Rs. '000)	As at 31.12.2021 (Rs. '000)
1	Cash (including cheques, drafts and stamps)	31697	40723
2	Bank Balances		
	(a) Deposit Accounts		
	(aa) Short-term (due within 12 months)	9181501	9778814
	(bb) others	0	0
	(b) Current Accounts	10043929	8142001
	(c) Others	0	0
3	Money at Call and Short Notice		
	(a) With Banks	0	0
	(b) With other Institutions	0	0
4	Others	0	0
	TOTAL	19257127	17961538
	Balance with non-scheduled banks included in 2 and 3 above	0	0
	Cash & Bank Balances		
1	In India	14219197	14575813
2	Outside India	5037930	3385725
	TOTAL	19257127	17961538



THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE - 12

ADVANCES AND OTHER ASSETS AS AT 31.12.2022

S.No.	Particulars	As at 31.12.2022 (Rs. '000)	As at 31.12.2021 (Rs. '000)
	Advances		
1	Reserve deposits with ceding companies	564771	460050
2	Application money for investments	0	0
3	Prepayments	99257	82544
4	Advances to Directors/Officers	533872	464699
5	Advance tax paid and taxes deducted at source, (Net of Provision for Taxation)/Amount Recoverable from Tax Deptt.	7188414	7024465
6	Others	164797	115940
	Total (A)	8551111	8147698
1	Income accrued on investments	4573444	4494266
2	Outstanding Premiums	95151	3672676
3	Agents' Balances	0	0
4	Foreign Agencies' Balances	1070986	1518812
5	Due from other entities carrying on insurance business (including reinsurers)	28379339	28365753
6	Due from subsidiaries/holding company	1210	1059
7	a)Deposits of Unclaimed Amounts of Policyholders	1004138	1165450
	b)Deposits of Unclaimed Amounts of Policyholders - Interest Accrued	20599	54643
8	Others	7091942	7340939
	Total (B)	42236809	46613598
	Total (A + B)	50787920	54761296



THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE - 13

CURRENT LIABILITIES AS AT 31.12.2022			
S.No.	Particulars	As at 31.12.2022 (Rs. '000)	As at 31.12.2021 (Rs. '000)
1	Agents Balances (Net)	1202820	1235102
2	Balances due to other insurance companies	7098786	4837294
3	Deposits held on reinsurance ceded	974863	896926
4	Premium received in advance	4140779	4693119
5	Unallocated Premium	0	0
6	Sundry Creditors	33358386	24194438
7	Due to subsidiaries/holding company	0	0
8	Claims Outstanding	182188844	167944870
9	Due to Officers / Directors	0	0
10	a) Unclaimed Amounts of Policy Holders	915247	1005843
	b) Interest Accrued on Unclaimed Amounts of Policy Holders	142406	54643
11	Liability on New Pension Scheme	28923	17253
12	Others	1155875	2967938
	Total	231206929	207847426



THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE - 14

Provisions as at 31.12.2022

S.No.	Particulars	As at 31.12.2022 (Rs. '000)	As at 31.12.2021 (Rs. '000)
1	Reserve for Unexpired Risk	66838166	58515313
2	For taxation (less advance tax paid and tax deducted at source)	0	0
3	For proposed dividends	0	0
4	For dividend distribution tax	0	0
5	Others		
	(a) Provision for Leave Encashment/ LTS/Sick Leave	9137775	9000782
	(b) Provision for Wage revision	183040	0
	(c) Provision for Bad & Doubtful Debts	6868279	5865860
	(d) Provision for Standard Assets	136905	138125
	(e) Provision for Diminution in Value of Shares	129307	129868
	(f) Interest Suspense	0	0
6	Reserve for Premium Deficiency	4690551	1818410
	Total	87984023	75468358



THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE - 15

Miscellaneous Expenditure as at 31.12.2022

(TO THE EXTENT NOT WRITTEN OFF OR ADJUSTED)

S.No.	Particulars	As at 31.12.2022 (Rs. '000)	As at 31.12.2021 (Rs. '000)
1	Discount Allowed in issue of shares/debentures	0	0
2	Others		
a)	Pension	3714242	6685805
	Total	3714242	6685805



THE ORIENTAL INSURANCE COMPANY LIMITED
NOTES TO ACCOUNTS FOR 31.12.2022

Schedule-16

Notes Forming Part of Limited Review Standalone Financial Statements for the
Nine Months Period Ended 31.12.2022

1. The above Standalone Financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on Feb. 14, 2023 and have been subjected to limited review by the Joint Central Statutory Auditors of the Company.
2. The working results for the nine months ended 31st December, 2022 have been arrived at after considering provision for IBNR/IBNER Claims as certified by the Actuary, the provisions with regard to Investment & Loans as per IRDA norms, the provisions for Employees Benefits (AS-15) on the basis of actuarial valuation and depreciation on fixed assets on estimation basis, as follows:-

(Rs. in '000)

	For the Period from 01.10.2022 to 31.12.2022	Up to the Period Ended 31.12.2022	Up to the Period Ended 31.12.2021	Up to the Period Ended 31.03.2022
IBNR/IBNER claims (net)	-16,51,67	8200,53,31	7835,86,39	8058,92,16
Provision for Investment and loans	-13,09,61	453,18,05	454,15,48	466,95,57
Employees benefits (Including amt. of OMOP)	1,87,49,58	2036,77,14	1189,99,00	1458,00,00
Depreciation on Fixed Asset	9,59,28	5105028	486,73,54	483,24,74

3. IRDA norms of the Asset Classification, Income Recognition and Provisioning with regard to Investment and Loans have been followed for nine months ended 31.12.2022 except for unlisted equity shares where the provision for diminution in the value is carried on the basis of last available Audited Balance Sheet.
4. As per past practice, Deferred Tax Liability/Assets in terms of AS-22 has not been considered in view of uncertainty of future taxable income.

THE ORIENTAL INSURANCE COMPANY LIMITED
NOTES TO ACCOUNTS FOR 31.12.2022

5. Contingent Liabilities

(Rs in '000)

Sl. No.	Particulars	As at 31.12.2022	As at 31.12.2021
a.	Partly Paid Investments	1,50,00	1,59,03
b.	Underwriting Commitment Outstanding	NIL	NIL
c.	Claims, other than those under policies, not acknowledged as Debt	6,57,45	4,30,93
d.	Guarantee given by or on behalf of the Company	NIL	NIL
e.	Statutory demands/ liabilities, in dispute, not provided for*	8,29,67,93	8,95,52,08
f.	Reinsurance obligations to the extent not provided for in Accounts	NIL	NIL

* Statutory demands/ liabilities, in dispute, not provided for are summarized, as under:

(Rs in '000)

S. No.	Particulars	As at 31.12.2022	As at 31.12.2021
1.	Direct Taxes	7,74,24,40	7,40,70,00
2.	Service Tax	54,52,79	54,52,79
3.	RO contingent Liabilities.	90,74	28,77
4.	Other Statutory Demand	NIL	1,00,00,52
	Total Tax Demands/ Liabilities not provided for	8,29,67,93	8,95,52,08

6. The wage revision for employees of the Company is due w.e.f. 01.08.2022. In absence of any communication of wage revision of public sector insurance companies from Ministry of Finance, Government of India no provision for wage revision of employees has been made in these financial statements.
7. The Company has calculated the Solvency Ratio as on 31.12.2022 with 100% dispensation of Fair value change account of Rs 69,67,12,35 thousand which comes to 0.65 as compared to Solvency ratio of 1.42 with 100% dispensation of

THE ORIENTAL INSURANCE COMPANY LIMITED

NOTES TO ACCOUNTS FOR 31.12.2022

Fair Value Change Account of Rs. 53,69,50,12 thousand for corresponding period ended 31.12.2021. Without any dispensation of fair value change account, the Solvency Ratio is -0.90 as on 31.12.2022 as compared to Solvency ratio of 0.15 as on 31.12.2021.

In either case company's solvency ratio is below the minimum required solvency ratio as per IRDAI Guidelines.

8. Coinsurance, Reinsurance balances and inter office balances are in the process of reconciliation.
9. In case of eligible optees under OMOP whose pension liability had not vested up to 31.03.2020 (i.e. who were on the rolls of the Company as at 31.03.2020), the actuarial estimates of pension Liability worked out to Rs. 1485,69,68 thousand.

IRDAI vide its letter No. 411/F&A(NL)/Amount-EB/2019-20/123 dated 07.07.2020 has granted approval for the amortization of the pension liability of fresh pension optees, over a period of, not exceeding five years, with effect from FY 2019-20.

In respect of OMOP, the Company has charged Rs. 222,85,45 thousand to Profit and Loss Account during the nine months of 2022-23 (Cumulative charged up to 31.12.2022 is Rs. 1114,27,26 thousand). The balance amounting to Rs. 371,42,42 thousand has been carried forward to be amortized over the next 1.25 years and is shown under Miscellaneous Expenditure (to the extent not written off).

10. The Taxation Laws (Amendment) Act, 2019 provides domestic companies with an option to opt for lower tax rate, provided they do not claim certain deductions. The Company has not exercised the option during the current financial year to opt for lower tax rate and accordingly has considered the rate existing prior to the amendment for the purpose of deferred tax in these financial results. The Company shall review the option to opt for lower tax rate once it utilizes the entire carried forward losses and MAT credit available under the Income Tax Act, 1961.
11. A provision has been made for Rs.99,02,87 thousand of subsidy is receivable from Central Government/State Governments in respect of policies issued in earlier years under Pradhan Mantri Fasal Bima Yojna.
12. The Company has incoming coinsurance business for PMFBY with Agriculture Insurance Company of India Ltd. (AICL). During Half year, the Company has recognized premium income for the crop season 2021-22 based on the incoming co-insurance advice received from AICL. However, the Company has not received any Co-insurance advice from AICL with regards to "Claims Expenses/Liability" for crop season 2021-22 and therefore precise amount of claims liability is yet to be received. Hence, the provision for outstanding claims has been made by the management based on assessment of ultimate loss, which has been included under IBNR/IBNER as estimated by the appointed actuary.
13. Previous nine month's figures have been regrouped and reclassified wherever required. However previous year figures with regards to operating expenses of

THE ORIENTAL INSURANCE COMPANY LIMITED

NOTES TO ACCOUNTS FOR 31.12.2022

Insurance Business is not comparable with the current year in view of the arrear of wage revision (Rs. 2412,57,00 Thousand) w.e.f. 1st August, 2017 has been booked in the Revenue Account of the Current year.



(SUNITA TULI NAGPAL)
Director & General Manager
(Joint Charge of CMD)
DIN 09795266



(R. R. SINGH)
Director & General Manager
(Joint Charge of CMD)
DIN 08975825



P. REGHUNATHAN NAIR
Director
DIN 09462743



RASHMI BAJPAI
General Manager & Company Secretary
M.No. FCS 8799



K. G. NANDAKUMARAN
DGM & CFO

