

दि ओरिएण्टल इश्योरेंस 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

13/05/2023

Deptt : Board Sectt

Manager

Listing Compliance Department

National Stock Exchange of India Ltd. (NSE)

5th Floor, Exchange Plaza

Bandra Kurla Complex

Bandra (East)

Mumbai-400051

Sub: DISCLOSURE UNDER REGULATION 24A (2) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

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

Dear Sir/Madam,

We are enclosing herewith the Secretarial Compliance Report in the specified form of The Oriental Insurance Company Limited for Financial Year 2022-23.

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

NEELAM GUPTA & ASSOCIATES

COMPANY SECRETARIES

SECRETARIAL COMPLIANCE REPORT OF THE ORIENTAL INSURANCE COMPANY LIMITED FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by "The Oriental Insurance Company Limited" (hereinafter referred as 'the listed entity'), having its Registered Office at "Oriental House", A-25/27 Asaf Ali Road, New Delhi-110002. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2023, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We, **Neelam Gupta & Associates, Company Secretaries** have examined:

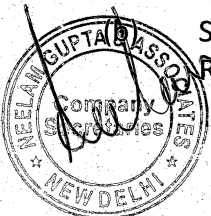
- (a) all the documents and records made available to us and explanation provided by the listed entity,
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 2023 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (*not applicable during the review period*);



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- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011(not applicable during the review period);
- (d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021(not applicable during the review period);
- (e) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021(not applicable during the review period);
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 (in relation to obligations of Issuer Company);
- (i) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (not applicable during the review period);
- (j) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 (not applicable during the review period);
- (k) The Securities and Exchange Board of India (Depository Participant) Regulations, 2018 (in relation to obligations of Issuer Company);

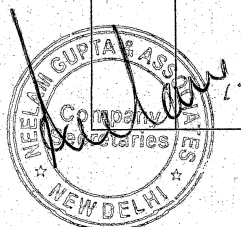
And circulars/ guidelines issued thereunder;

And based on the above examination, I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

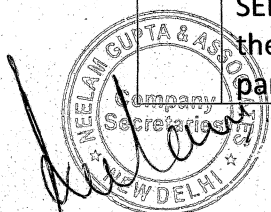
Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks of the Practicing Company Secretary
1.	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under Section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	
2.	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and have been reviewed & 	All policies have been periodically reviewed and updated.	



	updated on time, as per the regulations/circulars/guidelines issued by SEBI		
3.	Maintenance and disclosures on Website: <ul style="list-style-type: none"> The Listed entity is maintaining a functional website Timely dissemination of the documents/information under a separate section on the website Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website 	Yes Yes Yes	
4.	Disqualification of Director: None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	Yes	No material subsidiary exists
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	No	The Listed Entity is a Central Government Company and constitution and composition of the Board including appointment and/or removal of Managing Director/ Directors/



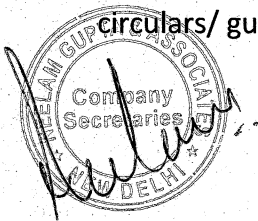
			Independent Directors is managed and controlled by the Central Government. Hence, clause not applicable.
8.	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/ rejected by the Audit Committee, in case no prior approval has been obtained.</p>	<p>Yes</p> <p>Not Applicable</p>	
9.	<p>Disclosure of events or information:</p> <p>The listed entity has provided all the required Disclosure(s) under Regulation 51 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	<p>Yes</p>	The listed entity has provided all the required Disclosure(s) under Regulation 51 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.
10.	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	<p>Yes</p>	
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No action(s) has been taken against the listed entity/its promoters/directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder except as provided under separate paragraph herein (**).</p>	<p>Yes</p>	



12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	Please refer to our comments in table no. (a) below.
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The reporting of clauses 6(A) and 6(B) of the circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 issued by the Securities and Exchange Board of India on "Resignation of statutory auditors from listed entities and their material subsidiaries" is not applicable during the Review Period as the Listed Entity is a Public Company in the Insurance Sector owned and controlled by the Central Government and the auditor appointment and his working are governed by the directions of the Comptroller and Auditor- General of India.

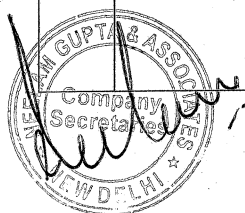
(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-



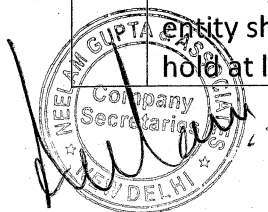
Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	The Annual Listing Fee has to be deposited by the Company by April 30 th of the year	Regulation 14 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Annual Listing Fee deposited on May 9, 2022	None	Not applicable	Delay in payment of Annual Listing Fee by a period of 9 days	Nil	Delay was due to external factors.	Delay was on account of Fee Invoice being received from the Stock Exchange after the due date	Delay on part of Stock Exchange even after follow up for the Invoice
2.	Where the listed entity does not have a regular non-executive chairperson, at least half of the board of directors shall	Regulation 17(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Number of independent directors on the Board were lesser than prescribed	None	Not applicable	The composition of the Board of Directors is not as per Reg. 17(1)(b) during the period of review as the no. of independent	Nil	The company being a Government Company, appointing Authority should issue necessary directions for change in constitution	As per regulation 15 (1A) which came into effect from September 7, 2021 the Company endeavors to comply with the	



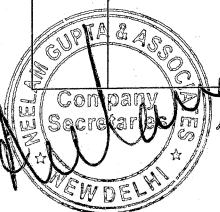
	comprise of independent directors.					directorson the Board were lesser than prescribed.		of the Board	provisions and achieve full compliance by March 31, 2023. Further, all appointments and changes in Board of Directors are made by the Government of India.	
3.	At least two-thirds of the members of audit committee shall be independent directors.	Regulation 18(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,	Number of independent directors on the Committee were lesser than prescribed	None	Not applicable	The Composition of the Audit Committee of Directors is not as per Reg. 18(1)(b) at the end of the Financial year from January 31, 2023.	Nil	The Company being a Government Company, appointing Authority should issue necessary directions for correction in constitution of the Committee	As per regulation 15 (1A) which came into effect from September 7, 2021 the Company endeavors to comply with the provisions and achieve full compliance	



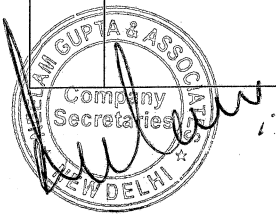
									by March 31, 2023. Further, all appointments and changes in Board Committees are made by the Government of India	
4.	The board of directors have to constitute a nomination and remuneration committee	Regulation 19(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Nomination and remuneration committee of the Board has not been constituted			Nomination and remuneration committee of the Board has not been constituted	Nil		The Company has been exempted by IRDAI from constitution of this committee under its CG Guidelines, 2016.	
5.	The independent directors of the listed entity shall hold at least	Regulation 25(3) of SEBI (Listing Obligations and Disclosure Requirements)	No conformation available as to whether the independent	None	Not applicable		Nil		Independent Directors are required to hold the meeting among	The meeting has to be conducted by the Independent Directors without



	one meeting in a financial year, without the presence of non-independent directors and members of the management and all the independent directors shall strive to be present at such meeting.	Regulations, 2015	directors of the Company conducted any meeting of during the year.					themselves. The Company has neither received any information about their meeting or request for any hospitality services.	presence of members of management or non executive directors.	
6.	Intimation for withdrawal of Director	Regulation 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The Company has defaulted in intimation on withdrawal of Director in time.			The intimation for withdrawal of Ms. Anindita Sinharay was sent on 11 th January, 2023.		Intimation to Stock Exchange for withdrawal was given on 11 th January, 2023, whereas she was withdrawn w.e.f. 05 th	The Government order was received by the Company on 11 th January, 2023.	Delay due to circumstances beyond the control of the company.



								January, 2023 as per Government order.		
7.	Intimation for appointment of Director	Regulation 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The Company has defaulted in intimation on appointment of Director			Intimation to Stock Exchange is to be given on 11 th January, 2023 and the appointment was made on 03 rd February, 2023.		The intimation for appointment of Mr. Jitendra Asati was sent on receipt of order from Government but the appointment was affected on MCA upon issuance of DIN from MCA in respect of the appointee.	The appointment of is subject to DIN being allotted and effective from the date of allottee joining the position.	A person can be appointed as Director only after issuance of DIN by the MCA

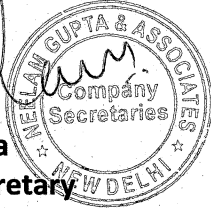


(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

This is the initial report of the Company. Hence, no previous observations are available.

**For Neelam Gupta & Associates
Company Secretaries**


**Neelam Gupta
Company Secretary**



FCS No.: 3135

C P No.: 6950

PR No. : 747/20200

UDIN: F003135E000299222

Place: New Delhi

Date: 12th May, 2023