

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

Deptt : Board Sectt

09/11/2023

Shri Prashant Joshi
Group Head
SBICAP Trustee Company Limited
Mistry Bhavan, 4th Floor
122, Dinshaw Wachha Road
Churchgate
Mumbai- 400020

Sub: Compliance pursuant to Regulation 52 of SEBI LODR Regulation 2015- Approval of Limited Reviewed Financial Results of the Company for the 2nd Quarter ended 30th September 2023

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 meeting held on 9th November 2023 have approved the Financial Results of the Company for the 2nd Quarter ended 30th September 2023.

We are hereby submitting the Financial Results along with other disclosures of the Company for the 2nd Quarter ended 30th September 2023.

Kindly take the above on records and oblige.

Thanking you.

Yours faithfully,

For The Oriental Insurance Company Limited

Rashmi Bajpai
General Manager & Company Secretary

From: neaps@nse.co.in
Sent: Thursday, November 9, 2023 1:34 PM
To: Rashmi Bajpai
Cc: Rashmi Bajpai
Subject: Announcement Submitted for The Oriental Insurance Company Limited, The Oriental Insurance Company Limited, The Oriental Insurance Company Limited, The Oriental Insurance Company Limited, The Oriental Insurance Company Limited, The Oriental Insurance Co...
Attachments: 2023Nov538538_Debt_Acknowledgment.pdf

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, The Oriental Insurance Company Limited, The Oriental Insurance Company Limited, The Oriental Insurance Company Limited, The Oriental Insurance Company Limited, The Oriental Insurance Company Limited, of Announcement on 09-Nov-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

=====
This message has been analyzed by Deep Discovery Email Inspector.



National Stock Exchange Of India Limited

Date of

09-Nov-2023

NSE Acknowledgement

Symbol:-	Debt
Name of the Company: -	The Oriental Insurance Company Limited, The
Submission Type:-	Announcement
Short Description:-	Security Cover, Disclosure under Regulation 23(9),
Date of Submission:-	09-Nov-2023 13:34:05
NEAPS App. No:-	2023/Nov/538/538

Disclaimer : We hereby acknowledge receipt of your submission through NEAPS. Please note that the content and information provided is pending to be verified by NSEIL.

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

Deptt : Board Sectt.

09/11/2023

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 2nd Quarter ended 30th September, 2023

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 486th Board Meeting held on 9th November, 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

1.30 PM

We are hereby submitting the Audited Financial Results (Standalone) along with other disclosures of the Company for the 2nd Quarter ended 30th September, 2023.

Kindly take the above on records and oblige.

Thanking you.

Yours faithfully,
For The Oriental Insurance Company Limited

Rashmi Bajpai
General Manager & Company Secretary

G.S. Mathur & Co.
A-160, Ground Floor
Defence Colony
New Delhi-110024

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**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of The Oriental Insurance Company Limited ("the Company") for the six months ended September 30, 2023 ("the Statement"). This Statement has been approved by the Board of Directors, at its meeting held on November 10, 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.

2. We have conducted our review of the statement in accordance with the standard on Review Engagement (SRE) 2410, "Review of Interim financial information performed by Independent Auditor of the entity", issued by The Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
3. 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 Six Regional Offices, One OSTC, Seven Corporate Business Office reviewed by the auditors appointed by the Comptroller of Auditor General of India and trial balance of 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

4. 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



1

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.

5. 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.
6. Calculation of depreciation is being done on annual basis only and for the purpose of quarterly and half yearly financial statements depreciation is being provided on estimated basis by taking proportionate of the previous year audited annual accounts calculation without considering the additional/deletion.

Overall impact of the matter stated in paragraph (4, 5 and 6) above and consequential effects on revenue accounts, profit and loss account, and reserves and surplus as at 30th September, 2023 are not ascertainable and cannot be commented upon.

Qualified Conclusion

7. Based on our review conducted as above and based on the consideration of the review report of the other auditors referred to in paragraph 6(a) below, with the exception of the matter specified in the basis for Qualified Conclusion paragraph, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with Accounting standard 25, "Interim Financial Statement", specified under section 133 of the Companies Act 2013, read with Rule 7 of Companies (Accounts) Rules, 2014 issued there under, including the relevant provisions of the Insurance Act 1938 ("the Insurance Act"), the Insurance Regulatory and Development Authority of India Act, 1999 ("the IRDAI Act") and IRDAI (Preparation of Financial Statements and Auditors' Report of Insurance Companies) Regulations, 2002; orders/ directions/circulars issued by the Insurance Regulatory and Development Authority of India ("IRDAI"/ "the Appointing Authority") to the extent applicable and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulations 52 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

Material Uncertainty Related to Going Concern Assumption:

8. The Company has reported losses of Rs. 42.17 Crore and Rs 3586.93 Crore for the half year ended on 30th September 2023 and 30th September 2022 respectively. Further, the net worth of the company as at 30th September 2023 has been eroded and the company has negative net worth of Rs 4040.54 Crore as at 30th September 2023.



The financial statements of Oriental Insurance Company Limited (OICL) have been prepared by the Management on a going concern basis. The management of the OICL is exploring various opportunities to increase revenue and control costs as discussed in the Business and Strategy Plan of the Company for next five years and the management of the opinion that OICL is a going concern.

Our opinion is not modified in respect of this matter.

Emphasis of Matter:

9. We draw attention to the schedule 16 of the unaudited financial results on the following matters in the Notes:
 - a. Note no 11 regarding Rs.689,63,97 thousand of subsidy is receivable from Central Government/ State Governments in respect of policies issued in earlier years under Pradhan Mantri Fasal Bima Yojna.
 - b. Note no 6 regarding solvency ratios of the Company, both with and without forbearances are below the threshold limit.
 - c. Note No. 8 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 IRDAI vide their letter No. 411/F&A/(L)Amount-EB/2019-20/123 dated 07th July, 2020. The balance liability on account of eligible regular employees of Rs. 148,56,97 (in Thousands) will be amortized in next two quarters.

Our Conclusion is not modified in respect of these matters.

Other matters

10. We did not review the financial results / information of Twenty Six Regional offices, One OSTC and seven corporate business offices included in the unaudited financial results of the Company whose financial results / financial information reflect total assets of Rs. 4314,27,64 (in Thousands) as on September 30, 2023 and total revenue Rs. 7744,26,36 (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.
11. 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. 708,73,73 (in Thousands) as at 30th September, 2023 and total revenue of Rs. 19,86,00 (in Thousands) for the period ended on that date, which are certified by the management.



G.S. Mathur & Co.
A-160, Ground Floor
Defence Colony
New Delhi-110024

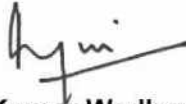
Raj Har Gopal & Co
412, Ansal Bhawan,
16, Kasturba Gandhi Marg,
New Delhi -110001

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

12. 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 September 30, 2023 stated to have 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.
13. 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.
14. The comparative financial information of the company for the corresponding quarter and half year ended September 30, 2022 and the financial statements of the company for the year ended March 31, 2023, included in these standalone financial results, were reviewed/audited by one of the joint auditor i.e Raj Har Gopal & Co. and one of the predecessors auditors i.e GSA & Associates who have expressed modified opinions on those financial information on November 11, 2022 and May 29, 2023

Our opinion is not modified in respect of above matters.

For G.S. Mathur & Co.
CHARTERED ACCOUNTANTS
FRN 008744N



(Rajiv Kumar Wadhawan)
Partner
Mno. 091007
Place New Delhi
Dated: November 09, 2023
UDIN: 23091007B6AD1F1094

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



(Gopal Krishan)
Partner
Mno. 081085
Place New Delhi
Dated: November 09, 2023
UDIN: 23081085B6WGL11369



BALANCE SHEET AS ON 30TH SEPT 2023

(Rs. '000)

PARTICULARS	Schedule	As at 30.09.2023	As at 30.09.2022
SOURCES OF FUNDS			
SHARE CAPITAL	5	46200000	46200000
RESERVES AND SURPLUS	6	2565	2565
Deferred Tax Liability		0	0
FAIR VALUE CHANGE ACCOUNT			
POLICYHOLDERS		105725336	76478604
SHAREHOLDERS		(17407455)	(9362672)
BORROWINGS	7	7500000	7500000
TOTAL		142020446	120818497
APPLICATION OF FUNDS			
INVESTMENTS :			
POLICYHOLDERS	8A	340930717	326819473
SHAREHOLDERS	8	(56133526)	(40009931)
LOANS	9	1377762	1362020
FIXED ASSETS	10	4828402	4729148
Capital Work In Progress	10	600457	405888
Deferred Tax Assets		0	0
CURRENT ASSETS:			
Cash and Bank Balances	11	26039379	29067311
Advances and Other Assets	12	63154915	47871361
Sub-Total (A)		89194294	76938672
CURRENT LIABILITIES	13	234918772	230041272
PROVISIONS	14	90466810	94731338
Sub-Total (B)		325385582	324772610
NET CURRENT ASSETS = (A-B)		(236191288)	(247833938)
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)	15	1485697	4457091
DEBIT BALANCE IN PROFIT AND LOSS ACCOUNT		85122225	70888746
TOTAL		142020446	120818497

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

16

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

For G.S.Mathur & Co.
 Chartered Accountants
 FRN No. 008744N

R.R.Singh
 Chairman-cum-Managing Director
 DIN 08975825

CA Gopal Krishan
 Partner
 M.No. 081085

CA Rajiv Kumar Wadhawan
 Partner
 M.No. 091007

P. Reghunathan Nair
 Director
 DIN 09462743

Sudhir Shyam
 Director
 DIN 08135013

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

Girish Ahuja
 DGM & CFO



Place: New Delhi
 Dated : 09.11.2023



PROFIT & LOSS ACCOUNT (STANDALONE) FOR THE Year ENDED 30TH SEPT 2023

S.No.	Particulars	Schedule	Year Ended 30.09.2023	Year Ended 30.09.2022
1	OPERATING PROFIT / (LOSS)			
	(a) Fire Insurance		(866200)	(2783672)
	(b) Marine Insurance		222386	(569577)
	(c) Miscellaneous Insurance		3447430	(30612519)
2	INCOME FROM INVESTMENTS			
	(a) Interest, Dividend & Rent - Gross		(2020169)	(1336191)
	(b) Profit on sale/redemption of investment		(1041196)	(371213)
	Less: Loss on sale/redemption of investment		0	0
3	OTHER INCOME			
	Profit/(Loss) on sale of fixed assets		(1356)	759
	Miscellaneous Income		17828	16716
	Old/Unclaimed Balance Written Back		12335	4099
	Exchange Gain/(Loss)		124108	184558
	Interest on income-tax refunds		0	0
	TOTAL (A)		(104834)	(35467040)
4	PROVISIONS (Other than taxation)			
	(a) For diminution in the value of investments		5	334
	(b) For bad and doubtful debts\Investment		0	0
	(c) Amortisation Expenses		(52884)	(35278)
5	OTHER EXPENSES			
	a) Expenses relating to investments		(2221)	(1137)
	b) Old/ Irrecoverable balances written off		8868	25
	c) Provision on Standard Assets/NPA		1303	613
	d) Investments written off (Net)		(394)	0
	e) CSR Expenditure		0	0
	f) Interest on income-tax/service tax paid		1256	518
	g) Contribution to Policyholders Funds towards excess EoM		0	0
	h) Add/(Less): Prior Period Income		(370)	(380)
	i) Add/(Less): Prior Period Expenses		2895	3431
	j) Expenses related to issue of NCD		2116	2052
	k) Interest accrued on NCDs		329548	330904
	l) Rights Issue Expenses		0	2513
	m) Indirect Tax Charges (GST/ST)		26744	98707
	TOTAL (B)		316866	402302
	Profit Before Tax		(421700)	(35869342)
	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		0	0
	Profit after Tax		(421700)	(35869342)
	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		(84700525)	(35019404)
	Balance carried forward to Balance Sheet		(85122225)	(70888746)
	Basic/Diluted Earning Per Share (EPS) in Rs.		(0.09)	(7.76)

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

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

CA Gopal Krishan
Partner
M.No. 081085



For G.S.Mathur & Co.
Chartered Accountants
FRN No. 008744N

CA Rajiv Kumar Wadhawa
Partner
M.No. 091007



R.R.Singh
Chairman-cum-Managing Director
DIN 08975825

P.Reghunathan Nair
Director
DIN 09462743

Sudhir Shyam
Director
DIN 08135013

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

Girish Ahuja
DGM & CFO

Place: New Delhi
Dated : 09.11.2023



FIRE INSURANCE REVENUE ACCOUNT FOR THE H. Ye. ENDED 30TH SEPT 2023			
Particulars	Schedule	H. Year Ended 30.09.2023	H. Year Ended 30.09.2022
1. Premium earned (Net)	1	4727691	4756493
2. Profit/Loss on sale/redemption of Investments		388757	189366
3. Others - a) Profit/(Loss) on exchange		(1686)	1
b) Contribution from Shareholders' Funds towards excess EoM		0	0
4. Interest, Dividend & Rent - Gross		754282	681627
Total (A)		5869044	5627487
1. Claims Incurred (Net)	2	4727261	3188528
2. Commission	3	694380	705531
3. Operating Expenses related to Insurance Business	4	1293370	4499009
4. Others		(487)	(313)
a) Provision for Standard Assets/NPA		(2)	(170)
b) Provision for Diminution in Value of Shares			
c) Amortization Expenses		19746	17995
d) Investment Written Off (Net)		147	0
e) Expenses relating to investments		829	579
f) Premium deficiency		0	0
Total (B)		6735244	8411159
Operating Profit/(Loss) from fire business C = (A - B)		(866200)	-2783672
Appropriations			
Transfer to shareholders' Account		(866200)	-2783672
Transfer to Catastrophe Reserve		0	0
Transfer to General Reserve		0	0
Total (C)		(866200)	-2783672

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

16

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

CA Gopal Krishan
Partner
M.No. 081085



For G.S.Mathur & Co.
Chartered Accountants
FRN No. 008744N

CA Rajiv Kumar Wadhawan
Partner
M.No. 091007



R.R.Singh
Chairman-cum-Managing Director
DIN 08975825

P. Reghunathan Nair
Director
DIN 09462743

Sudhir Shyam
Director
DIN 08135013

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

Girish Ahuja
DGM & CFO

Place: New Delhi
Dated : 09.11.2023



NAME OF INSURER:

THE ORIENTAL INSURANCE COMPANY LIMITED

REGISTRATION NO. AND DATE OF
RENEWAL WITH IRDA

556 Renewed for FY 2023-24 on 15.11.2022

(Rs. '000)

MARINE INSURANCE REVENUE ACCOUNT FOR THE ^{11:yr.} ENDED 30TH SEPT 2023			
Particulars	Schedule	H. Year Ended 30.09.2023	H. Year Ended 30.09.20
1. Premium earned (Net)	1	1377544	1271230
2. Profit/Loss on sale/redemption of Investments		111494	53575
3. Others - a) Profit/(Loss) on exchange		1108	0
b) Contribution from Shareholders' Funds towards excess EoM		0	0
4. Interest, Dividend & Rent - Gross		216325	192844
Total (A)		1706471	1517649
1. Claims Incurred (Net)	2	1085334	1178258
2. Commission	3	168126	119842
3. Operating Expenses related to Insurance Business	4	224823	784006
4. Others			
a) Provision for Standard Assets/NPA		(140)	(88)
b) Provision for Diminution in Value of Shares		0	(49)
c) Amortization Expenses		5663	5092
d) Investment Written Off (Net)		41	0
e) Expenses relating to investments		238	165
f) Premium deficiency		0	0
Total (B)		1484085	2087226
Operating Profit/(Loss) from Marine business C = (A - B)		222386	(569577)
Appropriations			
Transfer to shareholders' Account		222386	(569577)
Transfer to Catastrophe Reserve		0	0
Transfer to other reserves		0	0
Total(C)		222386	(569577)

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

16

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

For G.S.Mathur & Co.
Chartered Accountants
FRN No. 008744N

R.R.Singh
Chairman-cum-Managing Director
DIN 08975825

CA Gopal Krishan
Partner
M.No. 081085



CA Rajiv Kumar Wadhawan
Partner
M.No. 091007



P. Reghunathan Nair
Director
DIN 09462743

Sudhir Shyam
Director
DIN 08135013

Rashmi Bajpai

General Manager & Company Secretary
M.No. FCS 8799

Girish Ahuja
DGM & CFO

Place: New Delhi
Dated : 09.11.2023



8

NAME OF INSURER:

THE ORIENTAL INSURANCE COMPANY LIMITED

REGISTRATION NO. AND DATE OF
RENEWAL WITH IRDA

556 Renewed for FY 2023-24 on 15.11.2022

(Rs. '000)

MISCELLANEOUS INSURANCE REVENUE ACCOUNT FOR THE YEAR ENDED 30TH SEPT 2023			
Particulars	Schedule	M. Year Ended 30.09.2023	M. Year Ended 30.09.2022
1. Premium earned (Net)	1	71337401	61398918
2. Profit/Loss on sale/redemption of Investments		5824025	2789429
3. Others - a) Profit/(Loss) on exchange		448	0
b) Contribution from Shareholders' Funds towards excess EoM		0	0
4. Interest, Dividend & Rent - Gross		11300006	10040621
Total (A)		88461880	74228968
1. Claims Incurred (Net)	2	71455819	71526350
2. Commission	3	3577848	3707314
3. Operating Expenses related to Insurance Business	4	9677658	27160927
4. Others		(7290)	(4608)
a) Provision for Standard Assets/NPA		(28)	(2510)
b) Provision for Diminution in Value of Shares		295813	265089
c) Amortization Expenses		2205	0
d) Investment Written Off (Net)		12425	8546
e) Expenses relating to investments		0	2180379
f) Premium deficiency			
Total (B)		85014450	104841487
Operating Profit/(Loss) from miscellaneous business C = (A - B)		3447430	(30612519)
Appropriations			
Transfer to shareholders' Account		3447430	(30612519)
Transfer to Catastrophe Reserve		0	0
Transfer to other reserves		0	0
Total (C)		3447430	(30612519)

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

16

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

CA Gopal Krishan
Partner
M.No. 081085



For G.S.Mathur & Co.
Chartered Accountants
FRN No. 008744N

CA Rajiv Kumar Wadhawan
Partner
M.No. 091007



R.R. Singh
Chairman-cum-Managing Director
DIN 08975825

P. Raghunathan Nair
Director
DIN 09462743

Sudhir Shyam
Director
DIN 08135013

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

Gurish Ahuja
DGM & CFO

Place: New Delhi
Dated : 09.11.2023



9

THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE -1

PREMIUM EARNED (NET) FOR THE QUARTER ENDED 30.09.2023

(Rs. '000)

Particulars	FIRE		MARINE						MISCELLANEOUS		GRAND TOTAL	
	Qtrr Ended	Qtrr Ended	Qtrr Ended 30.09.2023			Qtrr Ended 30.09.2022			Qtrr Ended	Qtrr Ended	Qtrr Ended	Qtrr Ended
	30.09.2023	30.09.2022	Marine Cargo	Marine Hull	TOTAL	Marine Cargo	Marine Hull	TOTAL	30.09.2023	30.09.2022	30.09.2023	30.09.2022
Premium from direct business	9985492	10391145	1331075	1202109	2533184	1567472	1126620	2694092	82579026	68853846	95097702	81939083
Add: Premium on reinsurance accepted	1213752	1327378	60019	2609	62628	25080	3659	28739	1005783	1936852	2282163	3292969
Less: Premium on reinsurance ceded	6980676	6481709	402884	753105	1155989	527965	779134	1307099	7370415	4330286	15507080	12119094
Net Premium	4218568	5236814	988210	451613	1439823	1064587	351145	1415732	76214394	66460412	81872785	73112958
Adjustment for changes in reserve for unexpired risk.	-509123	480321	-38189	100468	62279	62631	81871	144502	4876993	5061494	4430149	5686317
Total Premium Earned (Net)	4727691	4756493	1026399	351145	1377544	1001956	269274	1271230	71337401	61398918	77442636	67426641
Gross Direct Premium within India	9285241	9804919	1201105	1187923	2389028	1413839	1121754	2535593	80977486	67699122	92651755	80039634
Gross Direct Premium Outside India	700249	586226	129970	14186	144156	153633	4866	158499	1601544	1154723	2445949	1899448
Total Gross Direct Premium	9985490	10391145	1331075	1202109	2533184	1567472	1126620	2694092	82579030	68853845	95097704	81939082



THE ORIENTAL INSURANCE COMPANY LIMITEDSCHEDULE-IPREMIUM EARNED(NET)SEGMENTS--MISCELLANEOUS

(Rs. '000)

MISCELLANEOUS PREMIUM EARNED (NET) FOR THE YEAR ENDED 30.09.2023

Particulars	MOTOR					OD	TP - Non Pool	TP POOL	TP D.R. POOL	TOTAL
	OD	TP - Non Pool	TP POOL	TP D.R. POOL	TOTAL					
	Qtrr Ended 30.09.2023									
Premium from direct business written	6552886	12570678	0	0	19123564	4599692	11295310	0	0	15895002
Add: Premium on reinsurance accepted	24379	0	0	0	24379	3087	48851	0	0	51938
Less: Premium on reinsurance ceded	257696	501144	0	0	758840	182104	504016	0	0	686120
Net Premium	6319569	12069534	0	0	18389103	4420675	10840145	0	0	15260820
Adjustment for changes in reserve for unexpired risk.	949447	614695	0	0	1564142	157782	306959	0	0	464741
Total Premium Earned (Net)	5370122	11454839	0	0	16824961	4262893	10533186	0	0	14796079
Premium Income from direct business effected	5405118	12482711	0	0	17887829	3970416	11239624	0	0	15210040
In India	1147768	87968	0	0	1235736	629276	55686	0	0	684962
Outside India	6552886	12570679	0	0	19123565	4599692	11295310	0	0	15895002
Total Gross Direct Premium										

Particulars	ENGINEERING		AVIATION		WORKMEN'S COMPENSATION		PERSONAL ACCIDENT		CROP	
	Qtrr Ended 30.09.2023	Qtrr Ended 30.09.2022	Qtrr Ended 30.09.2023	Qtrr Ended 30.09.2022	Qtrr Ended 30.09.2023	Qtrr Ended 30.09.2022	Qtrr Ended 30.09.2023	Qtrr Ended 30.09.2022	Qtrr Ended 30.09.2023	Qtrr Ended 30.09.2022
	Premium from direct business written	2319148	1909916	692797	593858	304600	293115	7061876	2636628	6000000
Add: Premium on reinsurance accepted	176771	187128	784874	556773	0	0	21	59	0	1
Less: Premium on reinsurance ceded	1302224	984381	690006	478990	12145	11920	2218069	113182	2400000	4035
Net Premium	1193695	1112663	787665	671641	292455	281195	4843828	2523505	5760000	52506
Adjustment for changes in reserve for unexpired risk.	40516	111327	58012	-106307	5630	8474	1160162	532985	2853747	-890766
Total Premium Earned (Net)	1153179	1001336	729653	777948	286825	272721	3683666	1990520	2906253	943272
Premium Income from direct business effected	2237167	1828574	692797	593858	287484	278375	7045788	2621530	6000000	56540
In India	81981	81341	0	0	17116	14741	16089	15098	0	0
Outside India	2319148	1909915	692797	593858	304600	293116	7061877	2636628	6000000	56540
Total Gross Direct Premium										
Particulars	HEALTH		LIABILITY		OTHER MISC.		TOTAL			
	Qtrr Ended 30.09.2023	Qtrr Ended 30.09.2022	Qtrr Ended 30.09.2023	Qtrr Ended 30.09.2022	Qtrr Ended 30.09.2023	Qtrr Ended 30.09.2022	Qtrr Ended 30.09.2023	Qtrr Ended 30.09.2022		
	Premium from direct business written	43787198	44464343	443757	545573	2846086	2458871	82579026	68853846	
Add: Premium on reinsurance accepted	9832	1057355	290	69320	9616	14277	1005783	1936851		
Less: Premium on reinsurance ceded	1653035	1480363	87192	192880	408904	378416	7370415	4330287		
Net Premium	42143995	44041335	356855	422013	2446798	2094732	76214394	66460410		
Adjustment for changes in reserve for unexpired risk.	-948670	4750485	-32579	52973	176033	137579	4876993	5061491		
Total Premium Earned (Net)	43092665	39290850	389434	369040	2270765	1957153	71337401	61398919		
Premium Income from direct business effected	43637182	44186437	414470	520833	2774769	2402936	80977486	67699123		
In India	150018	277907	29287	24739	71317	55934	1601544	1154722		
Outside India	43787200	44464344	443757	545572	2846086	2458870	82579030	68853845		
Total Gross Direct Premium										



11

THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE -2

(Rs. '000)

CLAIMS INCURRED (NET) FOR THE YEAR ENDED 30.09.2023

Particulars	FIRE		MARINE						MISCELLANEOUS		GRAND TOTAL	
	Qtrr Ended	Qtrr Ended	Qtrr Ended 30.09.2023			Qtrr Ended 30.09.2022			Qtrr Ended	Qtrr Ended	Qtrr Ended	Qtrr Ended
	30.09.2023	30.09.2022	Marine Cargo	Marine Hull	TOTAL	Marine Cargo	Marine Hull	TOTAL	30.09.2023	30.09.2022	30.09.2023	30.09.2022
Claims Paid												
Direct	6305578	3410199	702257	223394	925651	1071355	255072	1326427	68745345	54903016	75976574	59639642
Add: Reinsurance Accepted	745545	339745	32378	2243	34621	12402	12175	24577	789784	2867267	1569950	3231589
Less: Reinsurance Ceded	4184107	1569064	147043	113802	260845	346655	106406	453061	6126717	2593889	10571669	4616014
Net Claims paid	2867016	2180880	587592	111835	699427	737102	160841	897943	63408412	55176394	66974855	58255217
ADD: Claims Outstanding at the end of Current Year												
Direct	28068164	27426250	2166680	6937530	9104210	2070320	6442974	8513294	193975996	186672341	231148370	222611885
Add: Reinsurance Accepted	2168845	2333359	10435	536924	547359	19441	458343	477784	3490236	4735644	6206440	7546787
Less: Reinsurance Ceded	17189516	18180237	1089548	5513661	6603209	882858	5189043	6071901	21683081	22512389	45475806	46764527
Net Claims Outstanding at the end of Current Year	13047493	11579372	1087567	1960793	3048360	1206903	1712274	2919177	175783152	168895595	191879005	183394145
LESS: Claims Outstanding at the end of Prev. Year												
Direct	28232644	24090442	1893803	5931354	7825157	1936448	6389825	8326273	186648413	169800947	222706214	202217662
Add: Reinsurance Accepted	2164144	2449154	18940	440692	459632	38230	565903	604133	3880101	4083326	6503877	7136613
Less: Reinsurance Ceded	19209540	15967872	855990	4766346	5622336	1049719	5241825	6291544	22792770	21338633	47624646	43598049
Net Claims Outstanding as at the end of the Previous Year	11187248	10571724	1056753	1605700	2662453	924959	1713903	2638862	167735744	152545640	181585445	165756226
Net Claims Incurred												
Direct	6141098	6746007	975134	1229570	2204704	1205227	308221	1513448	76072928	71774410	84418730	80033865
Add: Reinsurance accepted	750246	223950	23873	98475	122348	-6387	-95385	-101772	399919	3519585	1272513	3641763
Less: Reinsurance Ceded	2164083	3781429	380601	861117	1241718	179794	53624	233418	5017028	3767645	8422829	7782492
NET CLAIMS INCURRED	4727261	3188528	618406	466928	1085334	1019046	159212	1178258	71455819	71526350	77268414	75893136
Claims paid to claimants												
In India	2323067	1903327	524108	101187	625295	648204	159721	807925	62119703	54409610	65068065	57120862
Outside India	543948	277553	63484	10649	74133	88897	1120	90017	1288706	766784	1906787	1134354
NET CLAIMS PAID	2867015	2180880	587592	111836	699428	737101	160841	897942	63408409	55176394	66974852	58255216



Particulars	MOTOR										ENGINEERING			WORKMEN'S COMPENSATION		
	OD	TP Non Paid	TP Paid	D.R. Paid	TOTAL	OD	TP Non Paid	TP Paid	D.R. Paid	TOTAL	Quarter Ended					
	Qtr. Ended 30.09.2023					Qtr. Ended 30.09.2022					30.09.2023	30.09.2023	30.09.2022			
Claims Paid	658019	9473269	487848	56337	16486473	5264217	7312867	489999	68757	13124818	299648	512408	93897	128628		
Direct	19120	0	0	0	19120	276	7975	0	0	8249	5726	36961	0	0		
Add: Reinsurance Accepted	341992	578465	0	4820	934377	356228	877368	0	385	736373	4414	43187	4879	6458		
Less: Reinsurance Ceded	4657647	8948041	487848	51517	15492218	5011865	6634888	489999	68372	12407718	312788	789261	89916	114176		
ADD: Claims Outstanding at the end of Current Year	815684	135140571	621941	534281	150863317	6635390	129732423	6549518	591482	142888593	4622483	4891938	683951	558434		
Direct	47922	327	0	0	47648	8493	28	0	0	84961	72438	674281	0	0		
Add: Reinsurance Accepted	312380	13648444	0	48860	13921684	323855	13649495	0	111585	11894134	1981231	2735641	34112	32834		
Less: Reinsurance Ceded	7831616	124512394	621941	484421	139149171	6487868	11984287	6549518	479877	132499420	3864819	3836278	648819	525681		
Net Claims Outstanding Current Year	6469292	131186393	6351495	568144	144875314	4922782	124574655	6739112	419784	136851123	4492895	4571844	662888	631807		
Direct	304854	321	0	0	307176	183356	28	0	0	143384	73682	958729	0	0		
Add: Reinsurance Accepted	284214	13626444	0	48868	13916726	249715	13619375	0	47675	13608517	1529037	1528804	33549	32868		
Less: Reinsurance Ceded	4391932	128460279	6351495	622876	123885773	4637503	114112756	6739112	672119	126359908	3684268	3957349	529319	499249		
Net Claims Outstanding Previous Year	8076411	13447387	550194	14474	11894468	897645	11478636	286685	38425	19782310	428575	877042	134946	147257		
Direct	118411	0	0	0	118401	78147	7975	0	0	78174	56262	85515	0	0		
Add: Reinsurance Accepted	399268	400465	0	388	99945	116768	784928	0	64295	1185998	16298	300344	5442	6731		
Less: Reinsurance Ceded	766711	12846928	336194	14862	20774714	4581738	11691681	286685	35870	18465106	463339	662191	128408	140923		
TOTAL CLAIMS INCURRED																
Claims paid to claimants	5351684	8878949	487848	51517	14789958	474783	8829665	489999	68372	12101199	276734	788388	67108	109964		
In India	765442	18934	0	0	771376	287162	14415	0	0	391877	38816	33854	192	4286		
Outside India	467946	894865	487848	51517	15491218	9011865	6814880	489999	68372	12408218	312788	789182	89026	114176		
Total Claims Paid																



CLAIMS INCURRED (NET) FOR THE QUARTER ENDED 30.09.2023

Particulars	AVIATION		PERSONAL ACCIDENT		HEALTH		LIABILITY		CROP		OTHER MISCELLANEOUS		TOTAL	
	Quarter Ended		Quarter Ended		Quarter Ended		Quarter Ended		Quarter Ended		Quarter Ended		Quarter Ended	
	30.09.2023	30.09.2022	30.09.2023	30.09.2022	30.09.2023	30.09.2022	30.09.2023	30.09.2022	30.09.2023	30.09.2022	30.09.2023	30.09.2022	30.09.2023	30.09.2022
Claims Paid	118490	123683	3253757	1172078	44424925	38816194	65798	38244	2786148	16052	1325888	978979	48745345	54903016
Direct	311421	229536	24615	0	338092	2176033	2236	1761	11145	35449	75784	789784	2867287	2593889
Add: Reinsurance Accepted	86262	302281	1075147	86678	1426647	1468665	4347	3278	2433420	9884	105564	142482	6126717	2593889
Less: Reinsurance Ceded	352849	250818	2303326	1113408	43336778	39540078	63921	34276	322739	38113	1368864	912361	6348611	85176394
Net Claims paid	921719	2367796	7919982	3617749	17138972	19273788	2145584	3020992	6868231	7886188	3694198	1287951	19379596	136672341
ADD: Claims Outstanding at the end of Current Year	162484	1487910	714634	878087	8427	1109380	92807	139681	61192	55378	260086	338974	3499236	4735644
Direct	1747243	2433639	3562798	-173935	674874	497452	1488053	1487278	1322589	4239972	807199	1194274	21483081	22512389
Add: Reinsurance Accepted	133780	1361177	6068328	4866742	16521725	19885778	779534	713415	6588794	3478946	3167885	2431911	17978152	168895595
Less: Reinsurance Ceded	999484	1201866	3967246	1733336	17706838	15824375	2186699	1988794	7413825	7332438	3748808	1960327	18664411	169809617
Net Claims Outstanding at the end of Prev. Year	376273	1061159	720883	464097	439184	473883	114979	81252	51838	165153	227567	401873	3889181	4483316
Add: Reinsurance Accepted	1331558	1317634	2858863	938982	481272	408952	1427283	1401289	4386113	4322687	888924	736732	22792778	21338633
Less: Reinsurance Ceded	999484	1201866	3967246	1733336	17942798	15899908	795763	832667	3085358	3114976	3293845	2673469	167739744	162545448
Net Claims Incurred	101077	1733838	4878581	1456491	43857659	46263517	165373	77632	2262454	489718	1271447	1366583	74872928	77774410
Direct	470992	256247	18344	418766	92985	2807136	12741	59218	476	38638	40138	9983	399919	3519085
Add: Reinsurance accepted	113920	1219086	2790562	-1833326	1488249	1533765	14877	9718	424484	22551	232719	689545	5017828	3767645
Less: Reinsurance Ceded	486145	411119	3384305	2920183	42516748	47534008	47784	127826	3626183	479443	1127136	710623	71455819	71524748
TOTAL CLAIMS INCURRED	31287	94788	2308494	1114688	43153823	39285826	63219	23677	322739	18113	1216242	986333	42119784	54499410
Claims paid to claimants	301642	189238	2721	2340	164746	288044	781	2999	0	0	39653	11828	2288767	766784
In India	321849	230618	2383228	1113488	43336769	39540078	63928	36276	322739	18113	1250495	912361	43488411	55176394
Outside India														
Total Claims Paid														

less



14



THE ORIENTAL INSURANCE COMPANY LIMITED
SCHEDULE -3

(Rs. '000)

COMMISSION INCURRED (NET) FOR THE QUARTER ENDED 30.09.2023

Particulars	FIRE		MARINE						MISCELLANEOUS		GRAND TOTAL	
	Qtrr Ended	Qtrr Ended	Qtrr Ended 30.09.2023			Qtrr Ended 30.09.2022			Qtrr Ended	Qtrr Ended	Qtrr Ended	Qtrr Ended
	30.09.2023	30.09.2022	Marine Cargo	Marine Hull	TOTAL	Marine Cargo	Marine Hull	TOTAL	30.09.2023	30.09.2022	30.09.2023	30.09.2022
Commission paid												
Direct	1013827	987205	190805	28292	219097	197283	20172	217455	4490725	3924770	5723649	5129430
Add: Re-insura	137006	204809	16562	419	16981	9448	458	9906	99757	148173	253744	362888
Less: Re-Insur	456453	486483	28005	39947	67952	36553	70966	107519	1012631	365630	1537036	959632
Net commission	694380	705531	179362	(11236)	168126	170178	(50336)	119842	3577848	3707312	4440357	4532686

694380



15



MISCELLANEOUS COMMISSION INCURRED (NET) FOR THE QUARTER ENDED 30.09.2023

Particulars	MOTOR				MOTOR				TOTAL
	OD	TP - Non Pool	TP Pool	TOTAL	OD	TP - Non Pool	TP Pool	TOTAL	
	Qtrr Ended 30.09.2023				Qtrr Ended 30.09.2022				
Commission paid									
Direct	1371598	590554	0	1962152	1101012	220362	0	1321374	
Add: On Re-insurance Accepted	289	0	0	289	2240	0	0	2240	
Less: On Re-Insurance Ceded	56331	34333	0	90664	28408	22584	0	50992	
Net commission	1315556	556221	0	1871777	1074844	197778	0	1272622	

Particulars	ENGINEERING		WORKMEN'S COMPENSATION		AVIATION	
	30.09.2023	30.09.2022	30.09.2023	30.09.2022	30.09.2023	30.09.2022
	Commission paid					
Direct	150790	137510	47673	44674	17217	12137
Add: On Re-insurance Accepted	29684	44287	0	0	49013	38000
Less: On Re-Insurance Ceded	172241	68056	2746	1609	13006	17138
Net commission	8233	113741	44927	43065	53224	32999



Particulars	PERSONAL ACCIDENT		HEALTH		LIABILITY	
	30.09.2023	30.09.2022	30.09.2023	30.09.2022	30.09.2023	30.09.2022
	Commission paid					
Direct	339728	215651	1571763	1770971	45597	48477
Add: On Re-insurance Accepted	4	8	18112	58258	37	742
Less: On Re-Insurance Ceded	402862	13525	246435	177081	3061	4374
Net commission	(63130)	202134	1343440	1652148	42573	44845



Particulars	CROP		OTHER MISCELLANEOUS		TOTAL	
	30.09.2023	30.09.2022	30.09.2023	30.09.2022	30.09.2023	30.09.2022
	Commission paid					
Direct	0	(10563)	355805	384538	4490725	3924769
Add: On Re-insurance Accepted	0	0	2617	4639	99756	148174
Less: On Re-Insurance Ceded	0	43	81618	32813	1012633	365631
Net commission	0	(10606)	276804	356364	3577848	3707312



THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE - 4

OPERATING EXPENSES RELATED TO INSURANCE BUSINESS FOR THE THE QUARTER ENDED 30.09.2023

(Rs. '000)

Particulars	Qtrr Ended 30.09.2023		Qtrr Ended 30.09.2022	
	AMOUNT	AMOUNT	AMOUNT	AMOUNT
1 Employees remuneration & Welfare Benefits		9180355		30902080
2 Travel, Conveyance and Vehicle Running Expenses		87669		96731
3 Training		6702		10951
4 Rent, Rates & Taxes		369179		389879
5 Repairs		134007		122993
6 Printing & Stationery		49501		54301
7 Communication		31140		38625
8 Legal & Professional Expenses #		35991		35023
9 Auditors' fees, expenses etc.				
(a) as auditor		12514		11374
(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		101		0
10 Advertisement & Publicity		15975		5760
11 Interest & Bank Charges		17986		29328
12 Others				
a) Electricity Charges	65040		68645	
b) Fee under Insurance & Company Act etc.	85563		43996	
c) LPA Subscription	0		0	
d) Policy Stamps Expenses	13942		13927	
e) Property expenses	3504		3051	
f) Others	816059	984108	371989	501608
13 Depreciation		270624		245289
TOTAL OPERATING EXPENSES RELATING TO INSURANCE BUSINESS		11195852		32443942



17



SEGMENT-WISE OPERATING EXPENSES RELATED TO INSURANCE BUSINESS FOR THE QUARTER ENDED 30TH SEPT 2023

(Rs. 1000)

Particulars	Fire		Marine		Miscellaneous		Total	
	30.09.2023	30.09.2022	30.09.2023	30.09.2022	30.09.2023	30.09.2022	30.09.2023	30.09.2022
Employees remuneration & Welfare Benefits	1062877	4282921	184769	746361	7932709	25872798	9180355	30902080
Travel, Conveyance and Vehicle Running Expenses	10150	13407	1764	2336	75754	80988	87668	96731
Training	776	1518	135	264	5791	9169	6702	10951
Rent, Rates & Taxes	42743	54036	7430	9417	319006	326427	369179	389880
Repairs	15515	17046	2697	2971	115795	102976	134007	122993
Printing & Stationery	5730	7526	996	1312	42774	45464	49500	54302
Communication	3605	5353	627	933	26908	32339	31140	38625
Legal & Professional Expenses	4167	4854	724	846	31099	29323	35950	35023
Auditors' fees, expenses etc.								
(a) as auditor	1449	1576	252	275	10813	9523	12514	11374
(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	12	0	2	0	87	0	101	0
Advertisement & Publicity	1850	798	322	139	13804	4823	15976	5760
Interest & Bank Charges	2082	4065	362	708	15542	24555	17986	29328
Others								
a) Electricity Charges	7530	9514	1310	1658	56201	57473	65041	68645
b) Fee under Insurance & Company Act etc.	9906	6098	1722	1063	73935	36836	85563	43997
c) LPA Subscription	0	0	0	0	0	0	0	0
d) Policy Stamps Expenses	84	91	0	4	13857	13833	13941	13928
e) Property expenses	406	423	71	74	3028	2554	3505	3051
f) Others	93156	55787	16195	9720	706708	306483	816059	371990
Depreciation	31332	33996	5447	5924	233845	205368	270624	245288
Total Operating Expenses relating to insurance business	1293370	4499009	224825	784005	9677656	27160932	11195851	32443946

by -



18



THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE - 5

SHARE CAPITAL AS AT 30.09.2023			
Sl.No.	Particulars	As at 30.09.2023	As at 30.09.2022
		(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 - 462,00,00,000 shares of Rs. 10 each)	46200000	46200000
3	Subscribed Capital 462,00,00,000 Equity Shares of Rs 10 each (Prev. Yr - 462,00,00,000 shares of Rs. 10 each)	46200000	46200000
4	Called and Paid-up Capital 462,00,00,000 Equity Shares of Rs 10 each (Prev. Yr - 462,00,00,000 shares of Rs. 10 each)	46200000	46200000
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	46200000

lms



19



THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE - 6

RESERVES AND SURPLUS AS AT 30.09.2023

Sl.No.	Particulars	As at 30.09.2023 (Rs. '000)	As at 30.09.2022 (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

lms



20



THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE - 7

BORROWINGS AS AT 30.09.2023

(Rs. '000)

S.No.	Particulars	As at 30.09.2023	As at 30.09.2022
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 carrying a coupon of 8.80 % per annum.

lm



21



THE ORIENTAL INSURANCE COMPANY LIMITED
SCHEDULE - 8
Investments as at 30.09.2023 (Consolidated)

S.No.	Particulars	As at 30.09.2023 (Rs. '000)	As at 30.09.2022 (Rs. '000)
Long Term Investments			
1	Government Securities and Government Guaranteed Bonds including Treasury Bills	120109573	127890930
2	Other Approved Securities	310885	659310
3	Other Investments		
	a) Shares		
	(i) Equity	95727998	79836373
	(ii) Preference shares	0	0
	b) Mutual Funds	0	297300
	c) Debentures / Bonds	3645197	4618038
	d) Investment Properties - Real Estate	0	0
	e) Other Securities (to be specified)		
	i) Other than approved investments	7178031	12192245
	ii) Long Term FDs	0	767767
	iii) Subsidiaries	500	500
4	Investment in Infrastructure & Housing	42563190	40334800
Short Term Investments			
1	Government Securities and Government Guaranteed Bonds including Treasury Bills	8556751	4547876
2	Other Approved Securities	348425	0
3	Other Investments		
	a) Shares		
	(i) Equity	0	0
	(ii) Preference shares	0	0
	b) Mutual Funds	3304850	12804955
	c) Debentures / Bonds	954100	1201685
	d) Investment Properties - Real Estate	0	0
	e) Other Securities (to be specified)	0	0
	i) Other than approved investments	0	50000
	ii) Subsidiaries	0	0
4	Investment in Infrastructure & Housing	2097691	1607763
Total Investments		284797191	286809542
Investments			
1	In India	284372699	286373605
2	Outside India	133124	435937
Total		284797192	286809542



22



THE ORIENTAL INSURANCE COMPANY LIMITED
SCHEDULE - 8 Investments As At 31.03.2023 - Shareholders

S.No.	Particulars	As at 30.09.2023	As at 30.09.2022
		(Rs. '000)	(Rs. '000)
Long Term Investments			
1	Government Securities and Government Guaranteed Bonds including Treasury Bills	-23673597	-17840785
2	Other Approved Securities	-61275	-91974
3	Other Investments		
a)	Shares	-18867988	-11137174
	(aa) Equity	0	0
	(bb) Preference	0	-41473
b)	Mutual Funds	0	0
c)	Derivative Instruments	-718468	-644216
d)	Debentures / Bonds		
e)	Other Securities (to be specified)	0	-107103
i)	Long Term FDs	-99	-70
f)	Subsidiaries	0	0
g)	Investment Properties - Real Estate	-8389205	-5626705
4	Investments in Infrastructure and Social Sector	-1414790	-1700818
5	Other than Approved Investments		
Short Term Investments			
1	Government Securities and Government Guaranteed Bonds including Treasury Bills	-1686536	-634429
2	Other Approved Securities	-68675	0
3	Other Investments		
a)	Shares	0	0
	(aa) Equity	0	0
	(bb) Preference	-651386	-1786291
b)	Mutual Funds	0	0
c)	Derivative Instruments	-188053	-167635
d)	Debentures / Bonds		
e)	Other Securities (to be specified)	0	0
f)	Subsidiaries	0	0
g)	Investment Properties - Real Estate	-413454	-224284
4	Investment in Infrastructure and Social Sector	0	-6975
5	Other than Approved Investments		
Total Investments		-56133526	-40009932
Investments			
1	In India	-56049860	-39949118
2	Outside India	-26239	-60813
Total		-56076099	-40009931

lu



23



THE ORIENTAL INSURANCE COMPANY LIMITED
SCHEDULE - 8A Investments As At 31.03.2023 - Policyholders

S.No.	Particulars	As at 30.09.2023	As at 30.09.2022
		(Rs. '000)	(Rs. '000)
Long Term Investments			
1	Government Securities and Government Guaranteed Bonds including Treasury Bills	143783170	145731715
2	Other Approved Securities	372160	751284
3	Other Investments		
a)	Shares	114595986	90973547
	(i) Equity	0	0
	(ii) Preference shares	0	338773
b)	Mutual Funds	4363665	5262254
c)	Debentures / Bonds	0	0
d)	Investment Properties - Real Estate		
e)	Other Securities (to be specified)	8592821	13893063
	i) Other than approved investments	0	874870
	ii) Long Term FDs	599	570
	iii) Subsidiaries	50952395	45961505
4	Investment in Infrastructure & Housing		
Short Term Investments			
1	Government Securities and Government Guaranteed Bonds including Treasury Bills	10243287	5182305
2	Other Approved Securities	417100	0
3	Other Investments		
a)	Shares	0	0
	(i) Equity	0	0
	(ii) Preference shares	3956236	14591246
b)	Mutual Funds	1142153	1369320
c)	Debentures / Bonds		
d)	Other Securities (to be specified)	0	56975
	i) Other than approved investments	2511145	1832047
4	Investment in Infrastructure & Housing		
	Total Investments	340930717	326819474
	Investments	340422559	326322723
1	In India	159363	496750
2	Outside India		
	Total	340581922	326819473

lm



24



THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE - 9

LOANS AS AT 30.09.2023

S.No.	Particulars	As at 30.09.2023 (Rs. '000)	As at 30.09.2022 (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	1184171	1129798
	(ii) Term Loans and loans to state govts for housing & FFEs, guaranteed by State Govts.	131292	167923
	Unsecured (Term loans, Bridge loans, Certificate of deposit, Commercial paper)	64299	64299
	Total	1379762	1362020
2	Borrower-Wise Classification		
	(a) Central and State Governments	59828	93960
	(b) Banks and Financial Institutions	0	0
	(c) Subsidiaries	0	0
	(d) Companies/Industrial Undertakings	133763	138262
	(e) Loan against policies	0	0
	(f) Others (i) Staff	1184171	1129798
	(ii) Commercial Papers	0	0
	Total	1377762	1362020
3	Performance-Wise Classification		
	(A) Loans classified as standard		
	(aa) In India	1239115	1221373
	(bb) Outside India	0	0
	(B) Non-standard loans less provisions		
	(aa) In India	0	0
	(bb) Outside India	0	0
	Provision	138647	140647
	Total	1377762	1362020
4	Maturity-Wise Classification		
	(A) Short-Term	26884	34132
	(B) Long-Term	1350878	1327888
	Total	1377762	1362020
	Total	1377762	1362020



25



THE ORIENTAL INSURANCE COMPANY LIMITED
Schedule - 10
SCHEDULE OF FIXED ASSETS AS AT 30.09.2023

(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 30.09.2023	As at 30.09.2022
Tangible Assets										
Land Freehold	59546	0	0	59546	0	0	0	0	59546	59546
Leasehold Property	3828085	0	0	3828085	361674	56297	0	417971	3410114	3424464
Freehold Property	970025	21435	0	991460	409860	5800	0	415660	575800	569040
Furniture & Fittings	548369	21375	23988	545756	432992	7218	3139	437071	108685	67838
Information & Technology Equipment	2117268	159094	52677	2223685	1764107	107637	3953	1867790	355895	263866
Vehicles	671044	91182	119649	642576	453701	58530	48767	463463	179114	254996
Office Equipment	154299	3413	4821	152891	141769	1059	1770	141058	11833	10334
Others	460661	22432	21085	462008	389814	7264	3268	393810	68198	68208
Total Fixed Assets	8809296	318930	222219	8906007	3953917	243804	60896	4136824	4769184	4718292
Intangible Assets (Software)	1246636	18535	0	1265171	1179133	26820	0	1205953	59219	10856
Sub Total	10055933	337465	222219	10171179	5133050	270624	60896	5342777	4828402	4729148
Capital Work in Progress	276490	323966	0	600456.623	0	0	0	0	600457	405888
Total	10332423	661432	222219	10771635	5133050	270624	60896	5342777	5428858	5135036
Previous Year (30/09/2022)	10100685	150597	107144	10144138	4832474	245289	68663	5009100	5135036	5281161

h



THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE - 11

CASH & BANK BALANCES AS AT 30.09.2023

S.No.	Particulars	As at 30.09.2023 (Rs. '000)	As at 30.09.2022 (Rs. '000)
1	Cash (including cheques, drafts and stamps)	31619	36012
2	Bank Balances		
	(a) Deposit Accounts		
	(aa) Short-term (due within 12 months)	12895403	12316568
	(bb) others	0	0
	(b) Current Accounts	13112357	16714731
	(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	26039379	29067311
	Balance with non-scheduled banks included in 2 and 3 above	0	0
	Cash & Bank Balances		
1	In India	22106166	24083496
2	Outside India	3933213	4983815
	TOTAL	26039379	29067311

by



THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE - 12

ADVANCES AND OTHER ASSETS AS AT 30.09.2023

S.No.	Particulars	As at 30.09.2023 (Rs. '000)	As at 30.09.2022 (Rs. '000)
	Advances		
1	Reserve deposits with ceding companies	552346	520770
2	Application money for investments	0	0
3	Prepayments	4154	34482
4	Advances to Directors/Officers	499381	421716
5	Advance tax paid and taxes deducted at source, (Net of Provision for Taxation)/Amount Recoverable from Tax Deptt.	7311340	7125418
6	Others	173312	207860
	Total (A)	8540533	8310246
1	Income accrued on investments	3641945	3890016
2	Outstanding Premiums	855536	624440
3	Agents' Balances	0	0
4	Foreign Agencies' Balances	1710836	1090828
5	Due from other entities carrying on insurance business (including reinsurers)	35570155	27783081
6	Due from subsidiaries/holding company	1345	1134
7	a)Deposits of Unclaimed Amounts of Policyholders	1145725	1004138
	b)Deposits of Unclaimed Amounts of Policyholders - Interest Accrued	2059	1832
8	Others	11686781	5165646
	Total (B)	54614382	39561115
	Total (A + B)	63154915	47871361

h



THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE - 13

CURRENT LIABILITIES AS AT 30.09.2023			
S.No.	Particulars	As at 30.09.2023 (Rs. '000)	As at 30.09.2022 (Rs. '000)
1	Agents Balances (Net)	1555034	1108478
2	Balances due to other insurance companies	7864271	7829876
3	Deposits held on reinsurance ceded	983328	975282
4	Premium received in advance	4132857	4429667
5	Unallocated Premium	0	0
6	Sundry Creditors	25317804	29368761
7	Due to subsidiaries/holding company	0	0
8	Claims Outstanding	191878999	183394145
9	Due to Officers / Directors	0	0
10	a)Unclaimed Amounts of Policy Holders	1283486	926473
	b)Interest Accrued on Unclaimed Amounts of Policy Holders	199093	123639
11	Liability on New Pension Scheme	40722	100073
12	Others	1663178	1784878
	Total	234918772	230041272

luc



29



THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE - 14

Provisions as at 30.09.2023

S.No.	Particulars	As at 30.09.2023 (Rs. '000)	As at 30.09.2022 (Rs. '000)
1	Reserve for Unexpired Risk	76491229	65427336
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	8689257	9716041
	(b) Provision for Wage revision	0	9156757
	(c) Provision for Bad & Doubtful Debts	5013796	5821038
	(d) Provision for Standard Assets	127790	138559
	(e) Provision for Diminution in Value of Shares	144738	129307
	(f) Interest Suspense	0	0
6	Reserve for Premium Deficiency	0	4342300
	Total	90466810	94731338

luy



30



THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE - 15

Miscellaneous Expenditure as at 30.09.2023

(TO THE EXTENT NOT WRITTEN OFF OR ADJUSTED)

S.No.	Particulars	As at 30.09.2023 (Rs. '000)	As at 30.09.2022 (Rs. '000)
1	Discount Allowed in issue of shares/debentures	0	0
2	Others		
	a) Pension	1485697	4457091
	Total	1485697	4457091

Sub



31



THE ORIENTAL INSURANCE COMPANY LIMITED

NOTES TO ACCOUNTS FOR 30.09.2023

Schedule-16

Notes Forming Part of Limited Review Standalone Financial Statements for the six Months Period Ended 30.09.2023

1. There has been no change in the accounting policies followed during the six months ending 30th September, 2023, as compared to those followed in preceding financial year ended 31st March, 2023.
2. The working results for the six months ended 30th September., 2023 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 01.04.2023 to 30.09.2023	Up to the Period Ended 30.09.2023	For the Period from 01.04.2022 to 30.09.2022	Up to the Period Ended 30.09.2022	Up to the Period Ended 31.03.2023
IBNR/IBNER claims (net)	393,11,93	8544,47,05	158,12,82	8217,04,98	8151,35,12
Provision for Investment and loans	-6,613	43,69,387	-4,396	45,33,459	43,76,000
Employees benefits (Including amt. of OMOP)	1000600	1000600	7839400	2241,94,00	1458,00,00
Depreciation on Fixed Asset	20,97,27	534,27,77	17,66,26	500,91,00	513,30,50

3. IRDA norms of the Asset Classification, Income Recognition and Provisioning with regard to Investment and Loans have been followed for six months ended 30.09.2023 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 30.09.2023

5. Contingent Liabilities

(Rs in '000)

Sl. No.	Particulars	As at 30.09.2023	As at 30.09.2022
a.	Partly Paid Investments	1,50,00	1,50,00
b.	Underwriting Commitment Outstanding	NIL	NIL
c.	Claims, other than those under policies, not acknowledged as Debt	12,65,86	6,43,45
d.	Guarantee given by or on behalf of the Company	NIL	NIL
e.	Statutory demands/ liabilities, in dispute, not provided for*	2036,21,43	825,39,67
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 30.09.2023	As at 30.09.2022
1.	Direct Taxes	802,12,79	764,94,94
2.	Service Tax & GST	1227,41,95*	54,52,79
3.	RO contingent Liabilities.	6,66,69	1,33,94
4.	Other Statutory Demand	Nil	Nil
	Total Tax Demands/ Liabilities not provided for	2036,21,43	825,39,67

*This include amount of Show Cause Notice for Rs. 1172.89 crores received from Directorate General of GST Intelligence. Pending submission of reply, Company has taken up the matter with G.I.Council.

The wage revision for employees of the Public Sector General Insurance Companies is due from 01.08.2022. Since the new wage revision is based on KPI (performance based) hence no provision for wage revision of employees has been made in these financial statements.



THE ORIENTAL INSURANCE COMPANY LIMITED

NOTES TO ACCOUNTS FOR 30.09.2023

6. Solvency Ratio of 0.99 as on 30.09.2023 is calculated with 100% dispensation of Fair value change account of Rs 88317881 thousands, as compared to Solvency ratio of 0.77 % with 100 % dispensation of Fair Value Change Account of Rs. 67115932 thousands for corresponding period ended 30.09.2022. Without any dispensation of fair value change account, the Solvency Ratio is -0.92 as on 30.09.2023 as compared to Solvency ratio of -0.76 as on 30.09.2023.

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

7. Coinsurance, Reinsurance balances and inter office balances are in the process of reconciliation.
8. 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. 148,56,97 thousand to Profit and Loss Account during the six months of 2023-24 (Cumulative charged up to 30.09.2023 is Rs. 1337,12,72 thousand. The balance amounting to Rs. 148,56,96 thousand has been carried forward to be amortized over the next 6 months and is shown under Miscellaneous Expenditure (to the extent not written off).

9. 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.
10. The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits, received the Indian Parliament approval and Presidential assent in September 2020. The Code has been published in the Gazette of India and subsequently, on November 13, 2020, draft rules were published and stakeholders' suggestions were invited. However, the date on which the Code will come into effect has not been notified.
11. Rs.689,63,97 thousand of subsidy is receivable from Central Government/State Governments in respect of policies issued in earlier years under Pradhan Mantri Fasal Bima Yojna.



THE ORIENTAL INSURANCE COMPANY LIMITED

NOTES TO ACCOUNTS FOR 30.09.2023


12. Previous six month's figures have been regrouped and reclassified wherever required.



R R SINGH

Chairman-cum-Managing Director

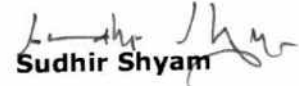
DIN 08972825



P. Reghunathan Nair

Director

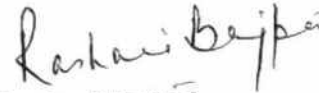
DIN 09462743



Sudhir Shyam

Director


DIN 08135013



Rashmi Bajpai

General Manager & Company Secretary

M.No. FCS 8799



Girish Ahuja

DGM & CFO



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

Deptt : Board Sectt

09/11/2023

Manager
Listing Compliance Department
National Stock Exchange of India Ltd. (NSE)
5th Floor, Exchange Plaza
Bandra Kurla Complex
Bandra (East)
Mumbai-400051

Sub: Disclosure with respect to Reg. 52(4) of SEBI (LODR) Regulation 2015

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

Dear Sir/Madam,

We hereby confirm and disclose that:-

a) Debt Equity Ratio	(-) 0.18 Times
b) Debt Service Coverage ratio	NIL –Due to net loss incurred by the Company in FY 2022-23.
c) Interest Service Coverage Ratio	Not applicable – Interest paid on Annual Basis
d) Outstanding redeemable preference Shares (Quantity & Value)	Nil
e) Capital Redemption reserve / Debenture redemption reserve	Is being done in accordance with the provisions of Companies Act 2013
f) Net Worth	Rs (-) 4040.53 Crore
g) Net Profit after Tax	Rs (-) 42.17 Crore
h) Earnings per share	Basic- (-0.09) Diluted- (-0.09)
i) Current Ratio	0.15

Rashmi Bajpai

j) Long term debt to Working Capital	*
k) Bad Debts to Accounts Receivable Ratio	*
l) Current Liability Ratio	*
m) Total Debts to Total Assets	*
n) Debtors Turnover	*
o) Inventory Turnover	*
p) Operating Margin	*
q) Net Profit Margin	*
r) Sector Specific Equilant Ratio as Applicable (Incurred Claim Ratio)	99.78

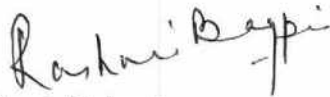
- These ratios are not available for insurance company.

Kindly take the above on records and oblige.

Thanking you.

Yours faithfully,

For The Oriental Insurance Company Limited



Rashmi Bajpai
General Manager & Company Secretary