

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](mailto:rashmibajpai@orientalinsurance.co.in)

Deptt; Board Sectt.

27 April 2023

**Shri Prashant Joshi**  
**Group Head- Debenture Trustee**  
**SBICAP Trustee Company Limited**  
**Mistry Bhavan, 4<sup>th</sup> Floor**  
**122, Dinshaw Wachha Road**  
**Churchgate**  
**Mumbai- 400020**

Dear Sir / Madam

**Sub: Intimation pursuant to Regulation 51 read with Schedule III of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 – Review of Credit Rating**

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

Pursuant to Regulation 51 read with Schedule III of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we wish to inform that **CRISIL** has reviewed and downgrade its rating from AAA with negative outlook to AA+ with negative outlook vide their e-mail dated 26.04.2023, for the Rs. 750 crores Subordinated Debt of our Company. The said letter has been uploaded on NSE Website on 27.04.2023.

We request you to take the above on record.

Thanking you,

Yours faithfully,

For The ORIENTAL INSURANCE COMPANY LIMITED

(RASHMI BAJPAI)  
GENERAL MANAGER & COMPANY SECRETARY

Rashmi Bajpai

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**From:** neaps@nse.co.in  
**Sent:** Thursday, April 27, 2023 10:57 AM  
**To:** Rashmi Bajpai  
**Cc:** Rashmi Bajpai  
**Subject:** Announcement Submitted for The Oriental Insurance Company Limited, The Oriental Insurance Company Limited, 2023Apr18651865\_Debt\_Acknowledgment.pdf  
**Attachments:**

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 27-Apr-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



National Stock Exchange Of India Limited

Date of 27-Apr-2023

**NSE Acknowledgement**

<b>Symbol:-</b>	
<b>Name of the Company: -</b>	The Oriental Insurance Company Limited
<b>Submission Type:-</b>	Announcements
<b>Short Description:-</b>	Credit rating
<b>Date of Submission:-</b>	27-Apr-2023 10:54:06 AM
<b>NEAPS App. No:-</b>	2023/Apr/1865/1865

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.

Welcome to NSE Electronic App

neaps.nseindia.com/NEWLISTINGCORP/

**NSE** NSE's Electronic Application Processing System (NEAPS)

The Oriental Insurance Company Limited

Disclaimer: As per tr

Welcome Rashmi

27-Apr-2023 11:00:12 AM

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NEAPS > COMPLIANCE > Debt Common XBRL Upload

### Common XBRL Upload

Company Name: The Oriental Insurance Company Limited

Module: Debt Credit Rating

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Please note that the contact details of the entities and its Officials, registered on the NEAPS portal, may be used by the Exchange to send various communication v.z. Regulatory updates, Acknowledgements, Approvals etc., from time to time, either individually or on bulk-basis

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11:00 AM 27-Apr-23

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(भारत सरकार का उपक्रम)

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

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

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[rashmibajpai@orientalinsurance.co.in](mailto:rashmibajpai@orientalinsurance.co.in)

Deptt; Board Sectt.

27 April 2023

Manager  
Listing Compliance Department  
National Stock Exchange of India Limited (NSE)  
Exchange plaza  
Bandra Kurla Complex  
Bandra East  
Mumbai 400051

Dear Sir / Madam

**Sub: Intimation pursuant to Regulation 51 read with Schedule III of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 – Review of Credit Rating**

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

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We request you to take the above on record.

Thanking you,

Yours faithfully,

For The ORIENTAL INSURANCE COMPANY LIMITED

(RASHMI BAJPAI)

GENERAL MANAGER & COMPANY SECRETARY

Rashmi Bajpai

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**From:** Abhishek Narang <Abhishek.Narang@crsil.com>  
**Sent:** Wednesday, April 26, 2023 5:13 PM  
**To:** Rashmi Bajpai  
**Cc:** Aesha Maru; Ratingletter Desk  
**Subject:** Rating Letters Oriental Insurance  
**Attachments:** ORNINSC\_26APR2023\_ORNINSC\_SUBDEBT\_750\_26Apr2023.pdf;  
ORNINSC\_26APR2023\_ORNINSC\_CCR\_26Apr2023.pdf

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

Dear Rashmi Ma'am,

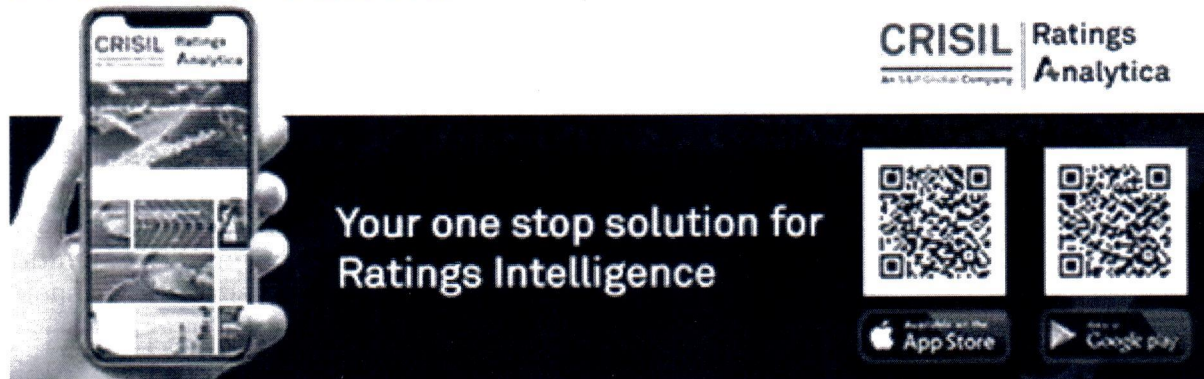
Please find attached the rating letters.

Thanks & Regards,  
**Abhishek Narang**  
Manager, Financial Sector Ratings

**CRISIL**

An S&P Global Company

CRISIL House, Central Avenue, Hiranandani Business Park, Powai, Mumbai- 400 076, India  
M +91 96868 55522 | B +91 22 3342 3000



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RL/ORNINSC/317775/SUBDEBT/0423/58294/81807552  
April 26, 2023**Shri R.R. Singh**  
Managing Director  
**The Oriental Insurance Company Limited**  
Corporate Office, Block - 4,  
Plate-A, NBCC Office Complex,  
Kidwai Nagar East, New Delhi - 110023

Dear Shri R.R. Singh,

**Re: Review of CRISIL Rating on the Rs.750 Crore Subordinated Debt of The Oriental Insurance Company Limited**

All ratings assigned by CRISIL Ratings are kept under continuous surveillance and review.

CRISIL Ratings has, after due consideration, downgraded its rating on the captioned debt instrument to CRISIL AA+/Negative (pronounced as CRISIL double A plus rating with Negative outlook) from CRISIL AAA/Negative (pronounced as CRISIL triple A rating with Negative outlook). Securities with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such securities carry very low credit risk.


In the event of your company not making the issue within a period of 180 days from the above date, or in the event of any change in the size or structure of your proposed issue, a fresh letter of revalidation from CRISIL Ratings will be necessary.

As per our Rating Agreement, CRISIL Ratings would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. CRISIL Ratings reserves the right to withdraw, or revise the rating / outlook assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL Ratings believes may have an impact on the rating. Please visit [www.crisilratings.com](http://www.crisilratings.com) and search with the name of the rated entity to access the latest rating/s.As per SEBI circular (reference number: CIR/IMD/DF/17/2013; dated October 22, 2013) on centralized database for corporate bonds/debentures, you are required to provide international securities identification number (ISIN; along with the reference number and the date of the rating letter) of all bond/debenture issuances made against this rating letter to us. The circular also requires you to share this information with us within 2 days after the allotment of the ISIN. We request you to mail us all the necessary and relevant information at [debtissue@crisil.com](mailto:debtissue@crisil.com). This will enable CRISIL Ratings to verify and confirm to the depositories, including NSDL and CDSL, the ISIN details of debt rated by us, as required by SEBI. Feel free to contact us at [debtissue@crisil.com](mailto:debtissue@crisil.com) for any clarification you may need.

Should you require any clarification, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

  
Subhasri Narayanan  
Director - CRISIL Ratings  
Nivedita Shibu  
Associate Director - CRISIL Ratings

**Disclaimer:** A rating by CRISIL Ratings reflects CRISIL Ratings' current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL Ratings. Our ratings are based on information provided by the issuer or obtained by CRISIL Ratings from sources it considers reliable. CRISIL Ratings does not guarantee the completeness or accuracy of the information on which the rating is based. A rating by CRISIL Ratings is not a recommendation to buy / sell or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. CRISIL Ratings has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL Ratings is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of its ratings. CRISIL Ratings' criteria are available without charge to the public on the web site, [www.crisilratings.com](http://www.crisilratings.com). CRISIL Ratings or its associates may have other commercial transactions with the company/entity. For the latest rating information on any instrument of any company rated by CRISIL Ratings, please visit [www.crisilratings.com](http://www.crisilratings.com) or contact Customer Service Helpdesk at [CRISILratingdesk@crisil.com](mailto:CRISILratingdesk@crisil.com) or at 1800-267-1301

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