

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

Deptt; Board Sectt.

28 March 2022

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 of Board Meeting (at Short notice) under Regulation 50(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

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

Notice is hereby given pursuant to Regulation 50(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, that a meeting of the Board of Directors of the Company is scheduled to be held on Monday, the 28th March, 2022 at 01.00 pm at the Registered Office of the Company at 'Oriental House', A-25/27, Asaf Ali Road, New Delhi-110 002, at **Short Notice (to seek approval for Rights issue on account of capital infusion – 1st tranche for FY 2021-22 by Government of India as advised vide letter dated 28.03.2022 received on 28.03.2022 at 11.09 am).**

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

From: SO(Insurance-II) DFS, MOF <soins2-dfs@nic.in>
Sent: Monday, March 28, 2022 11:09 AM
To: Rashmi Bajpai; A V Girija Kumar
Cc: Joy Saxena; Mandakini Balodhi
Subject: Capital Infusion - OICL
Attachments: OICL- 28.3.2022.pdf

Sir/Ma'am,

Please find attached this department's letter for necessary action and approval.

सादर Regards,

एन.वसंता N.Vasantha,
अ.अधिकारी SO,
वित्तीय सेवाएं विभाग Department of Financial Services,
वित्त मंत्रालय Ministry Of Finance,
जीवन दीप भवन Jeevan Deep Building,
संसद मार्ग Sansad Marg,
नई दिल्ली New Delhi
Tel: 011-23748759
www.financialservices.gov.in



F. No. 14013/12/2020-Ins-II
Government of India
Ministry of Finance
Department of Financial Services

Jeeven Deep Building, 2nd floor,
Sansad Marg, New Delhi
Dated: 28th March, 2022

To
Shri. Anjan Dey
Chairman & Managing Director
Oriental Insurance Company Ltd

Infusion in PSGICs

Sir,

I am directed to say that as a part of its reform linked capitalization agenda, the Government of India proposes to infuse additional capital of Rs. 1200 cr (Rs. One Thousand Two Hundred Crore only) in Oriental Insurance Company Ltd. by way of fresh allotment of equity shares to the existing shareholders at par.

2. The proposal to infuse capital is subject to the achievement of the following performance indicators/milestone: -

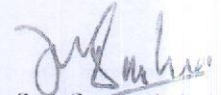
- (a) To reduce its net incurred claims ratio from 95.3% for FY2020-21 to 84.0% for FY2022-23, and to 76.0% by FY2025-26, to improve its profitability;
- (b) To achieve a total expense ratio of 34.7% for FY2022-23, and to reduce it to 31.0% by FY2025-26, to improve its profitability;
- (c) To improve its profitability, reduce its net loss from ₹1,512 crore in FY2020-21 to less than ₹507 crore in FY2022-23 and generate a net profit of over ₹141 crore in FY2025-26, driven by sustained profitable growth; and
- (d) To improve its solvency ratio (without forbearance, and after factoring in capital infusion) from 0.69 as on 31st March 2021 to 0.86 as on 31st March 2023, and to 1.21 as on 31st March 2026, while factoring in growth and the impact of wage bill increase over time.

F. No. 14013/12/2020-Ins-II
Government of India
Ministry of Finance
Department of Financial Services

Jeeven Deep Building, 2nd floor,
Sansad Marg, New Delhi

2. In this connection, it is requested to take action in respect of the following:
- (c) To provide undertaking for achieving performance indicators/milestones approved by the Board as mentioned in para 2 above
 - (f) Necessary Board/Statutory/Regulatory approvals (if any) may be obtained before the capital could be released to the Company;
 - (g) The PFMS account may please be activated for seamless transfer of funds after issue of Sanction Order;
 - (h) The details of Company's Bank account to which the funds are to be transferred may please be intimated.

Yours faithfully,


(Joy Saxena) 20/3/20

Under Secretary (Insurance II)
Tele: 23748789