

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. 703

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

CIN - U66010DL1947GOI007158

E-Mail: rashmi.bajpai@orientalinsurance.co.in

Deptt : Board Sectt

11/11/2022

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 2022

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

Dear Sir/Madam,

Pursuant to regulation 52 of SEBI LODR Regulation 2015 we hereby inform that the Board of Directors at its 479th Board Meeting held on 11th November 2022 at Corporate Office of the company have approved the Financial Results (Standalone) of the Company. The Board Meeting started at 1 PM and ended at

— 3.30 pm.

We are hereby submitting the Audited Financial Results (Standalone) along with other disclosures of the Company for the 2nd Quarter ended 30th September 2022.

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

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

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

To,

The Board of Directors

The Oriental Insurance Company Limited
New Delhi

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, 2022, and Balance sheet as on September 30, 2022 ("the statements"). This statement has been approved by the Board of Directors, at its meeting held on November 11, 2022. Our responsibility is to express a conclusion on the statement based on our review.

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

Scope of Review

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This Standard requires that we plan and performs the review to obtain moderate assurance as to whether the statement is free from material misstatement(s). A review is limited primarily to inquiries of Company's personnel and analytical procedures applied to financial data. A review is substantially less scope than an audit conducted in accordance with standards on auditing and consequently does not enable us to obtain



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

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

assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

Basis for Qualified Conclusion

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



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

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

Overall impact of the matter stated in paragraph (i and ii) above and consequential effects on revenue accounts, profit and loss account, and reserves and surplus as at 30th September, 2022 are not ascertainable and cannot be commented upon.

Qualified Conclusion

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

Emphasis of Matter:

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

- a. Note No. 9 Schedule 16 of unaudited financial results regarding option given to current and retired employees of the company for pension scheme as per notification No. S.O. 1627 (E) dated 23rd April, 2019 on General Insurance (Employees) Pension Amendment Scheme, 2019. The Company has made provision for the pension liability as per aforesaid scheme based upon actuarial valuation on account of regular employees by amortizing over a period of five years as per approval of IRDA vide their letter No. 411/F&A(NL) Amort – EB/2019-20/123 dated 07th July, 2020. The balance liability on account of eligible regular employees of Rs. 445,70,91 (thousands) will be amortized in future periods.
- b. Note no 12 of Schedule 16 of unaudited financial results which states that Rs.98,85,50 thousand of subsidy is receivable from Central Government /State Governments in respect of policies issued in earlier years under Pradhan Mantri Fasal Bima Yojna.
- c. Note no 7 of Schedule 16 of unaudited financial results which states that solvency ratios of the Company, both with and without forbearances are below



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

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

the threshold limit. Further, approval from IRDA for 100 percent forbearance is pending for filing with IRDA.

Our Conclusion is not modified in respect of these matters.

Other matters

- I. We did not review the financial results / information of Twenty-Eight Regional offices, One OSTC and Three Hundred twenty-Six Divisional Offices included in the unaudited financial results of the Company whose financial results / financial information reflect total assets of Rs 3700,94,90 (in Thousands) as on September 30, 2022 and total revenue Rs. 792,13,25 (in Thousands) for the ended period on that date, as considered in the Unaudited Financial results. The Financial results / information of these branches have been reviewed by the branch auditors appointed by the by the Comptroller of Auditor General of India (C&AG) whose reports have been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the reports of such branch auditors.
- II. C&AG has also appointed branch auditors of One Regional Office (MRO-2) and 5 Divisional Offices but financial information of these offices are certified by the Management in view of the non-availability of the reviewed financial statement by the appointed branch auditors by C&AG. Unaudited financial results of the company include total assets of Rs 1,50,36 (In thousand) as on September 30, 2022, and total revenue of Rs 6,59,59 (in thousand) for the period ended on Sept 30, 2022
- III. The unaudited financial results include the financial result / information of one foreign branch, one run-off and two foreign agencies whose financial result / financial information reflect total assets of Rs. 78,50,00 (in Thousands) as at 30th September, 2022 and total revenue of Rs. 208,44,00 (in Thousands) for the period ended on that date, which are certified by the management.

According to the information and explanations given to us by the management, this financial results / information is not material to the Company.
- IV. The actuarial valuation of liabilities in respect of Claims Incurred But Not Reported (IBNR), Claims Incurred But Not Enough Reported (IBNER) and Premium Deficiency Reserve (PDR) is the responsibility of the Company's appointed Actuary (the "Appointed Actuary"). The actuarial valuation of the



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

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

outstanding claims reserves (IBNR and IBNER) that are estimated using statistical methods and PDR as at September 30, 2022 been duly certified by the appointed Actuary and in his opinion, the assumption for such valuation are in accordance with the guidelines and norms issued by the IRDA and the Institute of Actuaries of India in concurrence with the IRDAI. We have relied upon the Appointed Actuary's certificates in this regard for forming our conclusion on the accompanying statement of the Company.

V. In respect of liabilities for Employees Benefits as per AS 15, we have relied upon actuary reports obtained from Independent Actuary engaged by the Company.


Our opinion is not modified in respect of above matters.

UDIN 22083899BCUMSP4176

UDIN 22081085BCUOCB4666

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

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


(Sunil Aggarwal)
Partner
Mno. 083899
Place New Delhi
Dated 11th Nov 2022


(Gopal Krishan Gupta)
Partner
Mno. 081085
Place New Delhi
Dated 11th Nov 2022



NAME OF INSURER: THE ORIENTAL INSURANCE COMPANY LIMITED
 REGISTRATION NO. AND DATE OF RENEWAL WITH IRDA 556 Dated 08.11.2021
 BALANCE SHEET AS AT 30TH SEPTEMBER 2022

(Rs. '000)

PARTICULARS	Schedule	As at 30.09.2022	As at 30.09.2021
SOURCES OF FUNDS			
SHARE CAPITAL	5	46200000	34200000
RESERVES AND SURPLUS	6	2565	2565
Deferred Tax Liability		0	0
FAIR VALUE CHANGE ACCOUNT :			
POLICYHOLDERS		76478604	54500476
SHAREHOLDERS		(9362672)	2711865
BORROWINGS	7	7500000	7500000
TOTAL		120818497	98914906
APPLICATION OF FUNDS			
INVESTMENTS :			
POLICYHOLDERS :	8A	326819473	254916839
SHAREHOLDERS :	8	(40009931)	12684294
LOANS	9	1362020	1428409
FIXED ASSETS	10	4729148	5000672
Capital Work In Progress	10	405888	280489
Deferred Tax Assets		0	0
CURRENT ASSETS:			
Cash and Bank Balances	11	29067311	21469908
Advances and Other Assets	12	47871361	66247615
Sub-Total (A)		76938672	87717523
CURRENT LIABILITIES	13	230041272	212969376
PROVISIONS	14	94731338	74177050
Sub-Total (B)		324772610	287146426
NET CURRENT ASSETS = (A-B)		(247833938)	(199428903)
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)	15	4457091	7428630
DEBIT BALANCE IN PROFIT AND LOSS ACCOUNT		70888746	16604476
TOTAL		120818497	98914906

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

For GSA & ASSOCIATES LLP
 CHARTERED ACCOUNTANTS
 FRN No. 000257N/N500339

[Signature]

CA SUNIL AGGARWAL
 PARTNER
 M.No. 083899

For RAJ HAR GOPAL & CO
 CHARTERED ACCOUNTANTS
 FRN No. 002074N

[Signature]

CA G.K.GUPTA
 PARTNER
 M.No. 081085

ANJAN DEY
 Chairman-cum-Managing Director
 DIN 09107033

[Signature]

[Signature]

P. REGHUNATHAN NAIR
 Director
 DIN 09462743

[Signature]

R.R.SINGH
 Director, General Manager
 and Financial Advisor
 DIN 08975825

UDIN No. 22083899 BCUMSP4176



[Signature]
 RASHMI BAJPAI
 G.M. & Company Secretary
 M.No. FCS 8799

[Signature]
 K.G.NANDAKUMARAN
 DGM & CFO

UDIN No. 22081085 BCUCOB4666



(Rs. '000)

PROFIT & LOSS ACCOUNT (STANDALONE) FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2022

S.No.	Particulars	Schedule	Half-Yr Ended 30.09.2022	Half-Yr Ended 30.09.2021
1	OPERATING PROFIT / (LOSS)			
	(a) Fire Insurance		(2783672)	340285
	(b) Marine Insurance		(569577)	(181581)
	(c) Miscellaneous Insurance		(30612519)	(13429319)
2	INCOME FROM INVESTMENTS			
	(a) Interest, Dividend & Rent - Gross		(1336191)	406180
	(b) Profit on sale/redemption of investment		(371213)	151986
	Less: Loss on sale/redemption of investment		0	0
3	OTHER INCOME			
	Profit/(Loss) on sale of fixed assets		759	(3990)
	Miscellaneous Income		16716	15575
	Old/Unclaimed Balance Written Back		4099	3723
	Exchange Gain/(Loss)		184558	89619
	Interest on income-tax refunds		0	0
	TOTAL (A)		(35467040)	(12607522)
4	PROVISIONS (Other than taxation)			
	(a) For diminution in the value of investments		334	(1190)
	(b) For bad and doubtful debts\Investment		0	27091
	(c) Amortisation Expenses		(35278)	13621
5	OTHER EXPENSES			
	a) Expenses relating to investments		(1137)	753
	b) Old/Irrecoverable balances written off		25	279
	c) Provision on Standard Assets/NPA		613	417
	d) Investments written off (Net)		0	0
	e) CSR Expenditure		0	0
	f) Interest on income-tax/service tax paid		518	846
	g) Contribution to Policyholders Funds towards excess EoM		0	0
	h) Add/(Less): Prior Period Income		(380)	(852)
	i) Add/(Less): Prior Period Expenses		3431	(3548)
	j) Expenses related to issue of NCD		2052	1846
	k) Interest accrued on NCDs		330904	330904
	l) Rights Issue Expenses		2513	820
	m) Indirect Tax Charges (GST/ST)		98707	75252
	TOTAL (B)		402302	446239
	Profit Before Tax		(35869342)	(13053761)
	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	317082
	Profit after Tax		(35869342)	(12736678)
	APPROPRIATIONS			
	(a) Balance at the beginning of the year		0	0
	(b) Interim dividends paid during the year		0	0
	(c) Proposed final dividend		0	0
	(d) Dividend distribution tax		0	0
	(e) Transfer to reserves/ other accounts:			
	(i) General Reserves		0	0
	(ii) Contingency Reserve for Unexpired Risks		0	0
	Balance of profit/(loss) brought forward from last year		(35019404)	(3867798)
	Balance carried forward to Balance Sheet		(70888746)	(16604476)
	Basic/Diluted Earning Per Share (EPS) in Rs.		(7.76)	(3.78)

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

For GSA & ASSOCIATES LLP
 CHARTERED ACCOUNTANTS
 FRN No. 000257N/N500339

For RAJ HAR GOPAL & CO
 CHARTERED ACCOUNTANTS
 FRN No. 002074N

ANJAN DEY
 Chairman-cum-Managing Director
 DIN 09107033

CA SUNIL AGGARWAL
 PARTNER
 M.No. 083899

CA G.K.GUPTA
 PARTNER
 M.No. 081085

P. REGHUNATHAN NAIR
 Director
 DIN 09462743

R.R.SINGH
 Director, General Manager
 and Financial Advisor
 DIN 08975825

UDIN No - 22083899 BCUM SPA176



Place: New Delhi
 Date: 11.11.2022



UDIN No - 22081085 BCUCOB4666

RASHMI BAJPAI
 G.M. & Company Secretary
 M.No. FCS 8799

K.G.NANDAKUMARAN
 DGM & CFO



FIRE INSURANCE REVENUE ACCOUNT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2022			
Particulars	Schedule	Half-Yr Ended 30.09.2022	Half-Yr Ended 30.09.2021
1. Premium earned (Net)	1	4756493	4420771
2. Profit/Loss on sale/redemption of Investments		189366	214579
3. Others - a) Profit/(Loss) on exchange		1	(11772)
b) Contribution from Shareholders' Funds towards excess EoM		0	0
4. Interest, Dividend & Rent - Gross		681627	573460
Total (A)		5627487	5197038
1. Claims Incurred (Net)	2	3188528	2388266
2. Commission	3	705531	445183
3. Operating Expenses related to Insurance Business	4	4499009	2004100
4. Others			
a) Provision for Standard Assets/NPA		(313)	588
b) Provision for Diminution in Value of Shares		(170)	(1680)
c) Amortization Expenses		17995	19232
d) Investment Written Off (Net)		0	0
e) Expenses relating to investments		579	1064
f) Premium deficiency		0	0
Total (B)		8411159	4856753
Operating Profit/(Loss) from fire business C = (A - B)		(2783672)	340285
Appropriations			
Transfer to shareholders' Account		(2783672)	340285
Transfer to Catastrophe Reserve		0	0
Transfer to General Reserve		0	0
Total(C)		(2783672)	340285

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

16

For GSA & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
FRN No. 000257N/N500339

For RAJ HAR GOPAL & CO
CHARTERED ACCOUNTANTS
FRN No. 002074N

ANJAN DEY
Chairman-cum-Managing Director
DIN 09107033

CA SUNIL AGGARWAL
PARTNER
M.No. 083899

CA G.K.GUPTA
PARTNER
M.No. 081085

P. REGHUNATHAN NAIR
Director
DIN 09462743

R.R.SINGH
Director, General Manager
and Financial Advisor
DIN 08975825

UDIN No. 22083899BCUMSP4176



RASHMI BAJPAI
G.M. & Company Secretary
M.No. FCS 8799

K.G.NANDAKUMARAN
DGM & CFO



Place: New Delhi
Date: 11.11.2022

UDIN No. 22081085BCUOCB4666



NAME OF INSURER:

THE ORIENTAL INSURANCE COMPANY LIMITED

REGISTRATION NO. AND DATE OF
RENEWAL WITH IRDA

556 Dated 08.11.2021

(Rs. '000)

MARINE INSURANCE REVENUE ACCOUNT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2022			
Particulars	Schedule	Half-Yr Ended 30.09.2022	Half-Yr Ended 30.09.2021
1. Premium earned (Net)	1	1271230	1082844
2. Profit/Loss on sale/redemption of Investments		53575	55146
3. Others - a) Profit/(Loss) on exchange		0	(1009)
b) Contribution from Shareholders' Funds towards excess EoM		0	0
4. Interest, Dividend & Rent - Gross		192844	147376
Total (A)		1517649	1284357
1. Claims Incurred (Net)	2	1178258	1042718
2. Commission	3	119842	120963
3. Operating Expenses related to Insurance Business	4	784006	297323
4. Others			
a) Provision for Standard Assets/NPA		(88)	151
b) Provision for Diminution in Value of Shares		(49)	(432)
c) Amortization Expenses		5092	4942
d) Investment Written Off (Net)		0	0
e) Expenses relating to investments		165	273
f) Premium deficiency		0	0
Total (B)		2087226	1465938
Operating Profit/(Loss) from Marine business C = (A - B)		(569577)	(181581)
Appropriations			
Transfer to shareholders' Account		(569577)	(181581)
Transfer to Catastrophe Reserve		0	0
Transfer to other reserves		0	0
Total(C)		(569577)	(181581)

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

For GSA & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
FRN No. 000257N/N500339

CA SUNIL AGGARWAL
PARTNER
M.No. 083899

For RAJ HAR GOPAL & CO
CHARTERED ACCOUNTANTS
FRN No. 002074N

CA G.K.GUPTA
PARTNER
M.No. 081085

ANJAN DEY
Chairman-cum-Managing Director
DIN 09107033

P. REGHUNATHAN NAIR
Director
DIN 09462743

R.R.SINGH
Director, General Manager
and Financial Advisor
DIN 08975825

UDIN No. - 22083899BCUMSPA176



Place: New Delhi
Date : 11.11.2022



UDIN No. - 22081085BCUOCB4666

Rashmi Bajpai
RASHMI BAJPAI
G.M. & Company Secretary
M.No. FCS 8799



NAME OF INSURER: THE ORIENTAL INSURANCE COMPANY LIMITED

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

(Rs. '000)

MISCELLANEOUS INSURANCE REVENUE ACCOUNT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2022			
Particulars	Schedule	Half-Yr Ended 30.09.2022	Half-Yr Ended 30.09.2021
1. Premium earned (Net)	1	61398918	52265230
2. Profit/Loss on sale/redemption of Investments		2789429	2782539
3. Others - a) Profit/(Loss) on exchange		0	4476
b) Contribution from Shareholders' Funds towards excess EoM		0	0
4. Interest, Dividend & Rent - Gross		10040621	7436288
Total (A)		74228968	62488533
1. Claims Incurred (Net)	2	71526350	61906267
2. Commission	3	3707314	3593912
3. Operating Expenses related to Insurance Business	4	27160927	11458528
4. Others			
a) Provision for Standard Assets/NPA		(4608)	7625
b) Provision for Diminution in Value of Shares		(2510)	(21784)
c) Amortization Expenses		265089	249380
d) Investment Written Off (Net)		0	0
e) Expenses relating to investments		8546	13788
f) Premium deficiency		2180379	(1289864)
Total (B)		104841487	75917852
Operating Profit/(Loss) from miscellaneous business C = (A - B)		(30612519)	(13429319)
Appropriations			
Transfer to shareholders' Account		(30612519)	(13429319)
Transfer to Catastrophe Reserve		0	0
Transfer to other reserves		0	0
Total (C)		(30612519)	(13429319)

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

For GSA & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
FRN No. 000257N/N500339

[Signature]
CA SUNIL AGGARWAL
PARTNER
M.No. 083899

For RAJ HAR GOPAL & CO
CHARTERED ACCOUNTANTS
FRN No. 002074N

[Signature]
CA G.K.GUPTA
PARTNER
M.No. 081085

ANJAN DEY
Chairman-cum-Managing Director
DIN 09107033

[Signature]
P. REGHUNATHAN NAIR
Director
DIN 09462743

[Signature]
R.R.SINGH
Director, General Manager
and Financial Advisor
DIN 08975825

UPIN No. 2208389A BCUMSP 4176



[Signature]
RASHMI BAJPAI
G.M. & Company Secretary
M.No. FCS 8799

[Signature]
K.G.NANDAKUMARAN
DGM & CFO

UDIN No. 22081085BLUOCB 4666



Place: New Delhi
Date: 11.11.2022



THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE -1

PREMIUM EARNED (NET) FOR THE HALF YEAR ENDED 30.09.2022

(Rs. '000)

Particulars	FIRE		MARINE						MISCELLANEOUS		GRAND TOTAL	
	Half-Yr Ended	Half-Yr Ended	Half-Yr Ended 30.09.2022			Half-Yr Ended 30.09.2021			Half-Yr Ended	Half-Yr Ended	Half-Yr Ended	Half-Yr Ended
	30.09.2022	30.09.2021	Marine Cargo	Marine Hull	TOTAL	Marine Cargo	Marine Hull	TOTAL	30.09.2022	30.09.2021	30.09.2022	30.09.2021
Premium from direct business	10391145	10238646	1567472	1126620	2694092	1381745	752981	2134726	68853846	60550674	81939083	72924046
Add: Premium on reinsurance accepted	1327378	712945	25080	3659	28739	22839	8861	31700	1936852	2104309	3292969	2848954
Less: Premium on reinsurance ceded	6481709	6675418	527965	779134	1307099	465258	492568	957826	4330286	4973175	12119094	12606419
Net Premium	5236814	4276173	1064587	351145	1415732	939326	269274	1208600	66460412	57681808	73112958	63166581
Adjustment for changes in reserve for unexpired risk.	480321	-144598	62631	81871	144502	111959	13797	125756	5061494	5416578	5686317	5397736
Total Premium Earned (Net)	4756493	4420771	1001956	269274	1271230	827367	255477	1082844	61398918	52265230	67426641	57768845
Gross Direct Premium within India	9804919	9754052	1413839	1121754	2535593	1214176	734991	1949167	67699122	59594474	80039634	71297693
Gross Direct Premium Outside India	586226	484594	153633	4866	158499	167569	17990	185559	1154723	956200	1899448	1626353
Total Gross Direct Premium	10391145	10238646	1567472	1126620	2694092	1381745	752981	2134726	68853845	60550674	81939082	72924046



MISCELLANEOUS PREMIUM EARNED (NET) FOR THE HALF YEAR ENDED 30.09.2022

Particulars	MOTOR					OD	TP - Non Pool	TP POOL	TP D.R. POOL	TOTAL
	OD	TP - Non Pool	TP POOL	TP D.R. POOL	TOTAL					
	Half-Yr Ended 30.09.2022					Half-Yr Ended 30.09.2021				
Premium from direct business written	4599692	11295310	0	0	15895002	4324808	10788293	0	0	15113101
Add: Premium on reinsurance accepted	3087	48851	0	0	51938	741	16471	0	0	17212
Less: Premium on reinsurance ceded	182104	504016	0	0	686120	220439	578538	0	0	798977
Net Premium	4420675	10840145	0	0	15260820	4105110	10226226	0	0	14331336
Adjustment for changes in reserve for unexpired risk.	157783	306960	0	0	464743	-233311	-373016	0	0	-606327
Total Premium Earned (Net)	4262892	10533185	0	0	14796077	4338421	10599242	0	0	14937663
Premium Income from direct business effected										
In India	3970416	11239624	0	0	15210040	3878736	10732000	0	0	14610736
Outside India	629276	55686	0	0	684962	446072	56293	0	0	502365
Total Gross Direct Premium	4599692	11295310	0	0	15895002	4324808	10788293	0	0	15113101

Particulars	ENGINEERING		AVIATION		WORKMEN'S COMPENSATION		PERSONAL ACCIDENT		CROP	
	Half-Yr Ended 30.09.2022	Half-Yr Ended 30.09.2021	Half-Yr Ended 30.09.2022	Half-Yr Ended 30.09.2021	Half-Yr Ended 30.09.2022	Half-Yr Ended 30.09.2021	Half-Yr Ended 30.09.2022	Half-Yr Ended 30.09.2021	Half-Yr Ended 30.09.2022	Half-Yr Ended 30.09.2021
Premium from direct business written	1909916	1742201	593858	644520	293115	277881	2636628	1626873	56540	3308615
Add: Premium on reinsurance accepted	187128	27523	556774	888946	0	0	59	216820	1	3982
Less: Premium on reinsurance ceded	984381	879715	478989	649211	11920	13632	113182	386158	4035	134179
Net Premium	1112663	890009	671643	884255	281195	264249	2523505	1457535	52506	3178418
Adjustment for changes in reserve for unexpired risk.	111327	31193	-106306	92090	8473	-951	532985	232256	-890766	376673
Total Premium Earned (Net)	1001336	858816	777949	792165	272722	265200	1990520	1225279	943272	2801745
Premium Income from direct business effected										
In India	1828574	1682566	593858	644520	278375	264726	2621530	1616515	56540	3308615
Outside India	81342	59635	0	0	14740	13155	15098	10358	0	0
Total Gross Direct Premium	1909916	1742201	593858	644520	293115	277881	2636628	1626873	56540	3308615

Particulars	HEALTH		LIABILITY		OTHER MISC.		TOTAL	
	Half-Yr Ended 30.09.2022	Half-Yr Ended 30.09.2021	Half-Yr Ended 30.09.2022	Half-Yr Ended 30.09.2021	Half-Yr Ended 30.09.2022	Half-Yr Ended 30.09.2021	Half-Yr Ended 30.09.2022	Half-Yr Ended 30.09.2021
Premium from direct business written	44464343	35163262	545573	527099	2458871	2147122	68853846	60550674
Add: Premium on reinsurance accepted	1057355	871801	69320	62099	14277	15926	1936852	2104309
Less: Premium on reinsurance ceded	1480363	1494698	192880	273130	378416	343475	4330286	4973175
Net Premium	44041335	34540365	422013	316068	2094732	1819573	66460412	57681808
Adjustment for changes in reserve for unexpired risk.	4750485	5328440	52973	3147	137580	-39943	5061494	5416578
Total Premium Earned (Net)	39290850	29211925	369040	312921	1957152	1859516	61398918	52265230
Premium Income from direct business effected								
In India	44186437	34852836	520833	504823	2402935	2109137	67699122	59594474
Outside India	277906	310426	24740	22276	55935	37985	1154723	956200
Total Gross Direct Premium	44464343	35163262	545573	527099	2458870	2147122	68853845	60550674



SCHEDULE -2

CLAIMS INCURRED (NET) FOR THE HALF YEAR ENDED 30.09.2022

(Rs. '000)

Particulars	FIRE		MARINE						MISCELLANEOUS		GRAND TOTAL	
	Half-Yr Ended	Half-Yr Ended	Half-Yr Ended 30.09.2022			Half-Yr Ended 30.09.2021			Half-Yr Ended	Half-Yr Ended	Half-Yr Ended	Half-Yr Ended
	30.09.2022	30.09.2021	Marine Cargo	Marine Hull	TOTAL	Marine Cargo	Marine Hull	TOTAL	30.09.2022	30.09.2021	30.09.2022	30.09.2021
Claims Paid												
Direct	3410199	3380087	1071355	255072	1326427	605332	139315	744647	54903016	50257160	59639642	54381894
Add: Reinsurance Accepted	339745	539214	12402	12175	24577	17919	8260	26179	2867267	933918	3231589	1499311
Less: Reinsurance Ceded	1569064	1389553	346655	106406	453061	129812	43424	173236	2593889	4312215	4616014	5875004
Net Claims paid	2180880	2529748	737102	160841	897943	493439	104151	597590	55176394	46878863	58255217	50006201
ADD: Claims Outstanding at the end of Current Year												
Direct	27426250	28121675	2070320	6442974	8513294	2082038	7112306	9194344	186672341	176439750	222611885	213755769
Add: Reinsurance Accepted	2333359	2296114	19441	458343	477784	48775	608237	657012	4735644	3318077	7546787	6271203
Less: Reinsurance Ceded	18180237	19406541	882858	5189043	6071901	1189255	5821846	7011101	22512389	21609325	46764527	48026967
Net Claims Outstanding at the end of Current Year	11579372	11011248	1206903	1712274	2919177	941558	1898697	2840255	168895595	158148502	183394145	172000006
LESS: Claims Outstanding at the end of Prev. Year												
Direct	24090442	25714585	1936448	6389825	8326273	1909695	4453035	6362730	169800947	161453199	202217662	193530514
Add: Reinsurance Accepted	2449154	2616752	38230	565903	604133	39641	653354	692995	4083326	3441401	7136613	6751148
Less: Reinsurance Ceded	15967872	17178607	1049719	5241825	6291544	1042009	3618589	4660598	21338633	21773506	43598049	43612711
Net Claims Outstanding as at the end of the Previous Year	10571724	11152730	924959	1713903	2638862	907327	1487800	2395127	152545640	143121094	165756226	156668951
Net Claims Incurred												
Direct	6746007	5787177	1205227	308221	1513448	777675	2798586	3576261	71774410	65243709	80033865	74607147
Add: Reinsurance accepted	223950	218576	-6387	-95385	-101772	27053	-36857	-9804	3519585	810592	3641763	1019364
Less: Reinsurance Ceded	3781429	3617487	179794	53624	233418	277058	2246681	2523739	3767645	4148034	7782492	10289260
NET CLAIMS INCURRED	3188528	2388266	1019046	159212	1178258	527670	515048	1042718	71526350	61906267	75893136	65337251
Claims paid to claimants												
In India	1903327	2024989	648204	159721	807925	453801	100130	553931	54409610	45772063	57120862	48350983
Outside India	277553	504759	88897	1120	90017	39638	4021	43659	766784	1106800	1134354	1655218
NET CLAIMS PAID	2180880	2529748	737101	160841	897942	493439	104151	597590	55176394	46878863	58255216	50006201



CLAIMS INCURRED (NET) FOR THE HALF YEAR ENDED 30.09.2022

Particulars	MOTOR										ENGINEERING		
	OD	TP Non Pool	TP Pool	D.R. Pool	TOTAL	OD	TP Non Pool	TP Pool	D.R. Pool	TOTAL	Half Year Ended		
	Half-Yr Ended 30.09.2022					Half-Yr Ended 30.09.2021					30.09.2022	30.09.2021	
Claims Paid													
Direct	5264217	7312867	480999	66757	13124840	4489915	4572208	320050	38552	9420725	512408	307237	
Add: Reinsurance Accepted	276	7973	0	0	8249	359	1051	0	0	1410	369961	39221	
Less: Reinsurance Ceded	252628	477360	0	385	730373	218000	307216	0	0	525216	93107	55857	
Net Claims paid	5011865	6843480	480999	66372	12402716	4272274	4266043	320050	38552	8896919	789262	290601	
ADD: Claims Outstanding at the end of Current Year													
Direct	6635190	129732423	6549518	591462	143508593	6443935	118649814	6716344	1152267	132962360	4891938	4985644	
Add: Reinsurance Accepted	84933	28	0	0	84961	91257	0	0	0	91257	674281	912782	
Less: Reinsurance Ceded	313055	10669495	0	111585	11094134	302902	9770896	0	197041	10270840	1735941	1704540	
Net Claims Outstanding Current Year	6407068	119062957	6549518	479877	132499420	6232290	108878918	6716344	955226	122782777	3830278	4193886	
LESS: Claims Outstanding at the end of Prev. Year													
Direct	4922762	124574655	6733912	619794	136851123	5649218	111599243	6852537	1227747	125328745	4527304	4955110	
Add: Reinsurance Accepted	163356	28	0	0	163384	172226	0	0	0	172226	958729	1203174	
Less: Reinsurance Ceded	248915	10361927	0	47675	10658517	267120	9342831	0	83048	9692999	1528684	1682658	
Net Claims Outstanding Previous Year	4837203	114212756	6733912	572119	126355990	5554324	102256412	6852537	1144699	115807972	3957349	4475626	
Net Claims Incurred													
Direct	6976645	12470635	296605	38425	19782310	5284632	11622779	183857	-36928	17054340	877042	337771	
Add: Reinsurance accepted	-78147	7973	0	0	-70174	-80610	1051	0	0	-79559	85513	-251171	
Less: Reinsurance Ceded	316768	784928	0	64295	1165990	253782	735281	0	113993	1103057	300364	77739	
TOTAL CLAIMS INCURRED	6581730	11693681	296605	-25870	18546146	4950240	10888549	183857	-150921	15871724	662191	8861	
Claims paid to claimants													
In India	4724703	6829065	480999	66372	12101139	3972805	4258371	320050	38552	8589778	755308	262077	
Outside India	287162	14415	0	0	301577	299469	7672	0	0	307141	33954	28524	
Total Claims Paid	5011865	6843480	480999	66372	12402716	4272274	4266043	320050	38552	8896919	789262	290601	



CLAIMS INCURRED (NET) FOR THE HALF YEAR ENDED 30.09.2022

Particulars	WORKMEN'S COMPENSATION		AVIATION		PERSONAL ACCIDENT		HEALTH		LIABILITY	
	Half Year Ended		Half Year Ended		Half Year Ended		Half Year Ended		Half Year Ended	
	30.09.2022	30.09.2021	30.09.2022	30.09.2021	30.09.2022	30.09.2021	30.09.2022	30.09.2021	30.09.2022	30.09.2021
Claims Paid										
Direct	120628	54883	123683	212078	1172078	847984	38816104	36522463	38244	46794
Add: Reinsurance Accepted	0	0	229536	572802	0	5000	2170831	258919	1761	29
Less: Reinsurance Ceded	6458	2905	103201	305196	58670	84705	1446865	1734926	3729	26796
Net Claims paid	114170	51978	250018	479684	1113408	768279	39540070	35046456	36276	20027
ADD: Claims Outstanding at the end of Current Year										
Direct	558436	304733	2307706	1208719	3017749	2382162	19273788	15660387	2020092	1597388
Add: Reinsurance Accepted	0	0	1487910	1459317	875057	92664	1109390	417695	110601	50261
Less: Reinsurance Ceded	32834	18957	2433439	1834358	-173935	391916	497452	649576	1407278	1152824
Net Claims Outstanding Current Year	525602	285776	1362177	833678	4066741	2082910	19885726	15428506	723415	494825
LESS: Claims Outstanding at the end of Prev. Year										
Direct	531807	289005	1057541	1541610	2733336	2055818	11826375	10395577	1980704	1524693
Add: Reinsurance Accepted	0	0	1461159	1362633	464691	33014	473085	136824	53252	73416
Less: Reinsurance Ceded	32558	17620	1317634	1720086	938061	319249	408552	477396	1401289	1088397
Net Claims Outstanding Previous Year	499249	271385	1201066	1184157	2259966	1769583	11890908	10055005	632667	509712
Net Claims Incurred										
Direct	147257	70611	1373848	-120813	1456491	1174328	46263517	41787273	77632	119489
Add: Reinsurance accepted	0	0	256287	669486	410366	64650	2807136	539790	59110	-23126
Less: Reinsurance Ceded	6734	4242	1219006	419468	-1053326	157372	1535765	1907106	9718	91223
TOTAL CLAIMS INCURRED	140523	66369	411129	129205	2920183	1081606	47534888	40419957	127024	5140
Claims paid to claimants										
In India	109964	49202	94780	116206	1111068	767424	39285026	34672451	33677	1955
Outside India	4206	2776	155238	363478	2340	855	255044	374005	2599	18072
Total Claims Paid	114170	51978	250018	479684	1113408	768279	39540070	35046456	36276	20027



CLAIMS INCURRED (NET) FOR THE HALF YEAR ENDED 30.09.2022

Particulars	CROP		OTHER MISCELLANEOUS		TOTAL	
	Half Year Ended		Half Year Ended		Half Year Ended	
	30.09.2022	30.09.2021	30.09.2022	30.09.2021	30.09.2022	30.09.2021
Claims Paid						
Direct	16052	1949459	978979	895537	54903016	50257160
Add: Reinsurance Accepted	11145	2319	75784	54218	2867267	933918
Less: Reinsurance Ceded	9084	1457444	142402	119170	2593889	4312215
Net Claims paid	18113	494334	912361	830585	55176394	46878863
ADD: Claims Outstanding at the end of Current Year						
Direct	7806108	13667223	3287931	3671132	186672341	176439748
Add: Reinsurance Accepted	55370	101590	338074	192509	4735644	3318075
Less: Reinsurance Ceded	4290973	4778047	1194273	808267	22512389	21609325
Net Claims Outstanding Current Year	3570505	8990766	2431732	3055374	168895595	158148498
LESS: Claims Outstanding at the end of Prev. Year						
Direct	7332430	12136679	2960327	3225962	169800947	161453199
Add: Reinsurance Accepted	105153	96145	403873	363969	4083326	3441401
Less: Reinsurance Ceded	4322607	6048944	730731	726157	21338633	21773506
Net Claims Outstanding Previous Year	3114976	6183880	2633469	2863774	152545640	143121094
Net Claims Incurred						
Direct	489730	3480003	1306583	1340707	71774410	65243709
Add: Reinsurance accepted	-38638	7764	9985	-117242	3519585	810592
Less: Reinsurance Ceded	-22550	186547	605944	201280	3767645	4148034
TOTAL CLAIMS INCURRED	473642	3301220	710624	1022185	71526350	61906267
Claims paid to claimants						
In India	18113	494334	900533	818636	54409610	45772063
Outside India	0	0	11828	11949	766784	1106800
Total Claims Paid	18113	494334	912361	830585	55176394	46878863



THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE -3

(Rs. '000)

COMMISSION INCURRED (NET) FOR THE HALF YEAR ENDED 30.09.2022

Particulars	FIRE		MARINE						MISCELLANEOUS		GRAND TOTAL	
	Half-Yr Ended	Half-Yr Ended	Half-Yr Ended 30.09.2022			Half-Yr Ended 30.09.2021			Half-Yr Ended	Half-Yr Ended	Half-Yr Ended	Half-Yr Ended
	30.09.2022	30.09.2021	Marine Cargo	Marine Hull	TOTAL	Marine Cargo	Marine Hull	TOTAL	30.09.2022	30.09.2021	30.09.2022	30.09.2021
<u>Commission paid</u>												
Direct	987205	837358	197283	20172	217455	166761	13160	179921	3924770	3634033	5129430	4651312
Add: Re-insurance Accepted	204809	111753	9448	458	9906	6790	588	7378	148174	175948	362889	295079
Less: Re-Insurance Ceded	486483	503928	36553	70966	107519	40028	26308	66336	365630	216069	959632	786333
Net commission	705531	445183	170178	(50336)	119842	133523	(12560)	120963	3707314	3593912	4532687	4160058



MISCELLANEOUS COMMISSION INCURRED (NET) FOR THE HALF YEAR ENDED 30.09.2022

Particulars	MOTOR							TOTAL
	OD	TP - Non Pool	TP Pool	TOTAL	OD	TP - Non Pool	TP Pool	
	Half-Yr Ended 30.09.2022				Half-Yr Ended 30.09.2021			
Commission paid								
Direct	1101012	220362	0	1321374	1003067	208237	0	1211304
Add: On Re-insurance Accepted	2240	0	0	2240	93	0	0	93
Less: On Re-Insurance Ceded	28408	22584	0	50992	35758	26830	0	62588
Net commission	1074844	197778	0	1272622	967402	181407	0	1148809

Particulars	ENGINEERING		WORKMEN'S COMPENSATION		AVIATION	
	30.09.2022	30.09.2021	30.09.2022	30.09.2021	30.09.2022	30.09.2021
Commission paid						
Direct	137510	113636	44674	40770	12137	8263
Add: On Re-insurance Accepted	44288	58175	0	0	38000	48615
Less: On Re-Insurance Ceded	68056	62153	1609	2094	17138	22918
Net commission	113742	109658	43065	38676	32999	33960

Particulars	PERSONAL ACCIDENT		HEALTH		LIABILITY	
	30.09.2022	30.09.2021	30.09.2022	30.09.2021	30.09.2022	30.09.2021
Commission paid						
Direct	215650	85418	1770971	1853410	48477	39512
Add: On Re-insurance Accepted	8	13794	58258	47949	742	0
Less: On Re-Insurance Ceded	13525	19326	177080	141753	4374	7986
Net commission	202133	79886	1652149	1759606	44845	31526

Particulars	CROP		OTHER MISCELLANEOUS		TOTAL	
	30.09.2022	30.09.2021	30.09.2022	30.09.2021	30.09.2022	30.09.2021
Commission paid						
Direct	(10563)	(27745)	384540	309465	3924770	3634033
Add: On Re-insurance Accepted	0	2605	4638	4717	148174	175948
Less: On Re-Insurance Ceded	43	(132089)	32813	29340	365630	216069
Net commission	(10606)	106949	356365	284842	3707314	3593912



THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE - 4

OPERATING EXPENSES RELATED TO INSURANCE BUSINESS FOR THE HALF YEAR ENDED 30.09.2022

(Rs. '000)

Particulars	Half-Yr Ended 30.09.2022		Half-Yr Ended 30.09.2021	
	AMOUNT	AMOUNT	AMOUNT	AMOUNT
1 Employees remuneration & Welfare Benefits		30902080		12163704
2 Travel, Conveyance and Vehicle Running Expenses		96731		87659
3 Training		10951		8184
4 Rent, Rates & Taxes		389879		379923
5 Repairs		122993		114531
6 Printing & Stationery		54301		52247
7 Communication		38625		42789
8 Legal & Professional Expenses #		35023		27637
9 Auditors' fees, expenses etc.				
(a) as auditor		11374		12068
(b) as adviser or in any other capacity, in respect of				
i) taxation matters		0		
ii) insurance matters		0		
iii) management services		0		
(c) in any other capacity		0		
10 Advertisement & Publicity		5760		1475
11 Interest & Bank Charges		29328		3822
12 Others			60962	
a) Electricity Charges	68645		48411	
b) Fee under Insurance & Company Act etc.	43996		0	
c) LPA Subscription	0		15128	
d) Policy Stamps Expenses	13927		4387	
e) Property expenses	3051			
f) Others	371989	501608	390608	51949
13 Depreciation		245289		29873
TOTAL OPERATING EXPENSES RELATING TO INSURANCE BUSINESS		32443942		1375995



THE ORIENTAL INSURANCE COMPANY LIMITED

Schedule 4

SEGMENT-WISE OPERATING EXPENSES RELATED TO INSURANCE BUSINESS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2022

(Rs. 1000)

Particulars	Fire		Marine		Miscellaneous		Total	
	30.09.2022	30.09.2021	30.09.2022	30.09.2021	30.09.2022	30.09.2021	30.09.2022	30.09.2021
Employees remuneration & Welfare Benefits	4282921	1770696	746361	262707	25872798	10130301	30902080	12163704
Travel, Conveyance and Vehicle Running Expenses	13407	12761	2336	1893	80988	73005	96731	87659
Training	1518	1191	264	177	9169	6816	10951	8184
Rent, Rates & Taxes	54036	55306	9417	8205	326426	316411	389879	379922
Repairs	17046	16673	2971	2474	102976	95385	122993	114532
Printing & Stationery	7526	7606	1312	1128	45464	43513	54302	52247
Communication	5353	6229	933	924	32339	35636	38625	42789
Legal & Professional Expenses	4854	4023	846	597	29323	23017	35023	27637
Auditors' fees, expenses etc.								
(a) as auditor	1576	1757	275	260	9523	10051	11374	12068
(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	0	0	0	0	0	0	0	0
Advertisement & Publicity	798	2148	139	319	4823	12290	5760	14757
Interest & Bank Charges	4065	5565	708	826	24555	31837	29328	38228
Others								
a) Electricity Charges	9514	8874	1658	1317	57472	50771	68644	60962
b) Fee under Insurance & Company Act etc.	6098	7047	1063	1045	36836	40318	43997	48410
c) LPA Subscription	0	0	0	0	0	0	0	0
d) Policy Stamps Expenses	91	89	4	0	13833	15039	13928	15128
e) Property expenses	423	639	74	95	2554	3654	3051	4388
f) Others	55786	60009	9721	8904	306480	321693	371987	390606
Depreciation	33996	43487	5924	6452	205368	248791	245288	298730
Total Operating Expenses relating to insurance business	4499008	2004100	784006	297323	27160927	11458528	32443941	13759951



THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE -

SHARE CAPITAL AS AT 30.09.2022

Sl.No.	Particulars	As at 30.09.2022 (Rs. '000)	As at 30.09.2021 (Rs. '000)
1	Authorised Capital 500,00,00,000 Equity Shares of Rs 10 each (Prev. Yr - 500,00,00,000 shares of Rs. 10 each)	50000000	50000000
2	Issued Capital 462,00,00,000 Equity Shares of Rs 10 each (Prev. Yr - 182,00,00,000 shares of Rs. 10 each)	462000000	342000000
3	Subscribed Capital 462,00,00,000 Equity Shares of Rs 10 each (Prev. Yr - 182,00,00,000 shares of Rs. 10 each)	462000000	342000000
4	Called and Paid-up Capital 462,00,00,000 Equity Shares of Rs 10 each (Prev. Yr - 182,00,00,000 shares of Rs. 10 each)	462000000	342000000
5	Less: Calls Unpaid	0	
	Add: Equity Shares Forfeited (Amount Originally Paid up)	0	
	Less: Preliminary Expenses	0	
	Expenses including commision or brokerage on underwriting or subscription of shares	0	
	Add: Share Application Money	0	
	Total	462000000	342000000



THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE - 5A

PATTERN OF SHAREHOLDING AS AT 30.09.2022

[As certified by the Management]

Shareholder	As at 30.09.2022		As at 30.09.2021	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Promoters				
Indian	4620000000	100%	3420000000	100%
Foreign	0	0	0	
Others	0	0	0	
Total	4620000000	100%	3420000000	100%



THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE -

RESERVES AND SURPLUS AS AT 30.09.2022

Sl.No.	Particulars	As at 30.09.2022	As at 30.09.2021
		(Rs. '000)	(Rs. '000)
1	Capital Reserve	2565	256
2	Capital Redemption Reserve		
3	Share Premium		
4	General Reserves		
	Opening Balance	0	
	Less: Debit Balance in Profit & Loss Account	0	
	Less: Amount Utilised for Buy-Back	0	
	Closing Balance	0	
5	Catastrophe Reserve		
6	Other Reserves (to be specified)	0	
7	Balance of Profit in Profit & Loss Account	0	
	Total	2565	256



THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE - 1

BORROWINGS AS AT 30.09.2022

(Rs. '000)

S.No.	Particulars	As at 30.09.2022	As at 30.09.2021
1	Debentures / Bonds*	7500000	7500000
2	Banks	0	0
3	Financial Institutions	0	0
4	Others (to be specified)	0	0
	Total	7500000	7500000

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



THE ORIENTAL INSURANCE COMPANY LIMITED
SCHEDULE - 8 Investments As At 30.09.2022 - Shareholders

S.No.	Particulars	As at 30.09.2022 (Rs. '000)	As at 30.09.2021 (Rs. '000)
Long Term Investments			
1	Government Securities and Government Guaranteed Bonds including Treasury Bills	-17840785	5619085
2	Other Approved Securities	-91974	31251
3	Other Investments		
	a) Shares		
	(aa) Equity	-11137174	3017716
	(bb) Preference	0	0
	b) Mutual Funds	-41473	36476
	c) Derivative Instruments	0	0
	d) Debentures / Bonds	-644216	235924
	e) Other Securities (to be specified)		
	i) Long Term FDs	-107103	126656
	f) Subsidiaries	-70	24
	g) Investment Properties - Real Estate	0	0
4	Investments in Infrastructure and Social Sector	-5626704	1799414
5	Other than Approved Investments	-1700818	684946
Short Term Investments			
1	Government Securities and Government Guaranteed Bonds including Treasury Bills	-634429	254983
2	Other Approved Securities	0	0
3	Other Investments		
	a) Shares		
	(aa) Equity	0	0
	(bb) Preference	0	0
	b) Mutual Funds	-1786292	642478
	c) Derivative Instruments	0	0
	d) Debentures / Bonds	-167635	104195
	e) Other Securities (to be specified)		
	f) Subsidiaries	0	0
	g) Investment Properties - Real Estate	0	0
4	Investment in Infrastructure and Social Sector	-224283	130697
5	Other than Approved Investments	-6975	449
	Total Investments	-40009931	12684294
	Investments		
1	In India	-39949118	12666302
2	Outside India	-60813	17992
	Total	-40009931	12684294



THE ORIENTAL INSURANCE COMPANY LIMITED
SCHEDULE - 8A Investments As At 30.09.2022 - Policyholders

S.No.	Particulars	As at 30.09.2022	As at 30.09.2021
		(Rs. '000)	(Rs. '000)
Long Term Investments			
1	Government Securities and Government Guaranteed Bonds including Treasury Bills	145731715	112927016
2	Other Approved Securities	751284	628059
3	Other Investments		
	a) Shares		
	(i) Equity	90973547	60647175
	(ii) Preference shares	0	0
	b) Mutual Funds	338773	733053
	c) Debentures / Bonds	5262254	4741382
	d) Investment Properties - Real Estate	0	0
	e) Other Securities (to be specified)		
	i) Other than approved investments	13893063	13765390
	ii) Long Term FDs	874870	2545401
	iii) Subsidiaries	570	476
4	Investment in Infrastructure & Housing	45961504	36162913
Short Term Investments			
1	Government Securities and Government Guaranteed Bonds including Treasury Bills	5182305	5124400
2	Other Approved Securities	0	0
3	Other Investments		
	a) Shares		
	(i) Equity	0	0
	(ii) Preference shares	0	0
	b) Mutual Funds	14591246	12911925
	c) Debentures / Bonds	1369321	2094011
	d) Other Securities (to be specified)		
	i) Other than approved investments	56975	9018
4	Investment in Infrastructure & Housing	1832046	2626620
	Total Investments	326819473	254916839
	Investments		
1	In India	326322723	254555246
2	Outside India	496750	361593
	Total	326819473	254916839



THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE - 9

LOANS AS AT 30.09.2022

S.No.	Particulars	As at 30.09.2022 (Rs. '000)	As at 30.09.2021 (Rs. '000)
1	Security-Wise Classification		
	Secured		
	(a) On Mortgage of Property		
	(aa) In India	0	0
	(bb) Outside India	0	0
	(b) On Shares, Bonds, Government Securities	0	0
	(c) Others (i) Housing Loans to Staff	1129798	1150301
	(ii) Term Loans and loans to state govts for housing & FFEs, guaranteed by State Govts.	167923	213809
	Unsecured (Term loans, Bridge loans, Certificate of deposit, Commercial paper)	64299	64299
	Total	1362020	1428409
2	Borrower-Wise Classification		
	(a) Central and State Governments	93960	134980
	(b) Banks and Financial Institutions	0	0
	(c) Subsidiaries	0	0
	(d) Companies/Industrial Undertakings	138262	143128
	(e) Loan against policies	0	0
	(f) Others (i) Staff	1129798	1150301
	(ii) Commercial Papers	0	0
	Total	1362020	1428409
3	Performance-Wise Classification		
	(A) Loans classified as standard		
	(aa) In India	1221373	1285849
	(bb) Outside India	0	0
	(B) Non-standard loans less provisions		
	(aa) In India	0	0
	(bb) Outside India	0	0
	Provision	140647	142560
	Total	1362020	1428409
4	Maturity-Wise Classification		
	(A) Short-Term	34132	41020
	(B) Long-Term	1327888	1387389
	Total	1362020	1428409
	Total	1362020	1428409



THE ORIENTAL INSURANCE COMPANY LIMITED
Schedule - 10
SCHEDULE OF FIXED ASSETS AS AT 30.09.2022

Particulars	COST/GROSS BLOCK				DEPRECIATION RESERVE				(Rs. '000)	
	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	NET BLOCK	
									As at 30.09.2022	As at 30.09.2021
Tangible Assets										
Land Freehold	59546	0	0	59546	0	0				
Leasehold Property	3728836	0	0	3728836	249071	55295	0	0	59546	59546
Freehold Property	970025	0	0	970025	398617	2367	-6	304372	3424464	3537527
Furniture & Fittings	505563	1198	1832	504929	431983	5762	0	400984	569040	570725
Information & Technology Equipment	1950564	4317	10451	1944430	1603225	81879	655	437090	67838	78121
Vehicles	796259	37197	82401	751055	487160	70058	4540	1680564	263866	299766
Office Equipment	154922	347	390	154879	143840	1085	61159	496059	254996	333948
Others	458359	4577	2758	460178	386673	7232	380	144545	10334	9206
Total Fixed Assets	8624074	47636	97832	8573878	3700569	223678	68663	3855584	4718292	4964374
Intangible Assets (Software)	1169459	1980	7067	1164372	1131905	21611		1153516	10856	36298
Sub Total	9793533	49616	104899	9738250	4832474	245289	68663	5009100	4729148	5000672
Capital Work in Progress	307152	100981	2245	405888	0	0		0	405888	280489
Total	10100685	150597	107144	10144138	4832474	245289	68663	5009100	5135036	5281161
Previous Year (30/09/2021)	10048543	57119	68507	10037155	4515129	298730	57865	4755994	5281161	5742705



THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE - 11

CASH & BANK BALANCES AS AT 30.09.2022

Sl.No.	Particulars	As at 30.09.2022	As at 30.09.2021
		(Rs. '000)	(Rs. '000)
1	Cash (including cheques, drafts and stamps)	36012	51697
2	Bank Balances		
	(a) Deposit Accounts		
	(aa) Short-term (due within 12 months)	12316568	10154081
	(bb) others	0	0
	(b) Current Accounts	16714731	11264130
	(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	29067311	21469908
	Balance with non-scheduled banks included in 2 and 3 above	0	0
	Cash & Bank Balances		
1	In India	24083496	18230306
2	Outside India	4983815	3239602
	TOTAL	29067311	21469908



THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE - 12

ADVANCES AND OTHER ASSETS AS AT 30.09.2022

S.No	Particulars	As at 30.09.2022 (Rs. '000)	As at 30.09.2021 (Rs. '000)
	Advances		
1	Reserve deposits with ceding companies	520770	414049
2	Application money for investments	0	0
3	Prepayments	34482	39686
4	Advances to Directors/Officers	421716	489437
5	Advance tax paid and taxes deducted at source, (Net of Provision for Taxation)/Amount Recoverable from Tax Deptt.	7125418	7002826
6	Others	207860	100792
	Total (A)	8310246	8046790
1	Income accrued on investments	3890016	4526198
2	Outstanding Premiums	624440	2976892
3	Agents' Balances	0	0
4	Foreign Agencies' Balances	1090828	951379
5	Due from other entities carrying on insurance business (including reinsurers)	27783081	37855551
6	Due from subsidiaries/holding company	1134	1042
7	a)Deposits of Unclaimed Amounts of Policyholders	1004138	1165450
	b)Deposits of Unclaimed Amounts of Policyholders - Interest Accrued	1832	43168
8	Others	5165646	10681145
	Total (B)	39561115	58200825
	Total (A + B)	47871361	66247615



THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE - 13

CURRENT LIABILITIES AS AT 30.09.2022			
S.No.	Particulars	As at 30.09.2022 (Rs. '000)	As at 30.09.2021 (Rs. '000)
1	Agents Balances (Net)	1108478	1156530
2	Balances due to other insurance companies	7829876	6832104
3	Deposits held on reinsurance ceded	975282	895776
4	Premium received in advance	4429667	4943783
5	Unallocated Premium	0	0
6	Sundry Creditors	29368761	22602799
7	Due to subsidiaries/holding company	0	0
8	Claims Outstanding	183394145	172000006
9	Due to Officers / Directors	0	0
10	a)Unclaimed Amounts of Policy Holders	926473	1003360
	b)Interest Accrued on Unclaimed Amounts of Policy Holders	123639	43168
11	Liability on New Pension Scheme	100073	14640
12	Others	1784878	3477210
	Total	230041272	212969376



THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE - 14

Provisions as at 30.09.2022

S.No.	Particulars	As at 30.09.2022 (Rs. '000)	As at 30.09.2021 (Rs. '000)
1	Reserve for Unexpired Risk	65427336	58526180
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	9716041	7788840
	(b) Provision for Wage revision	9156757	0
	(c) Provision for Bad & Doubtful Debts	5821038	5892952
	(d) Provision for Standard Assets	138559	134260
	(e) Provision for Diminution in Value of Shares	129307	122414
	(f) Interest Suspense	0	0
6	Reserve for Premium Deficiency	4342300	1712404
	Total	94731338	74177050



THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE - 15

Miscellaneous Expenditure as at 30.09.2022

(TO THE EXTENT NOT WRITTEN OFF OR ADJUSTED)

S.No.	Particulars	As at 30.09.2022 (Rs. '000)	As at 30.09.2021 (Rs. '000)
1	Discount Allowed in issue of shares/debentures	0	0
2	Others		
	a) Pension	4457091	7428630
	Total	4457091	7428630



THE ORIENTAL INSURANCE COMPANY LIMITED

NOTES TO ACCOUNTS FOR 30.09.2022

Schedule-16

Notes Forming Part of Limited Review Standalone Financial Statements for the six Months Period Ended 30.09.2022

1. There has been no change in the accounting policies followed during the six months ending 30th September, 2022, as compared to those followed in preceding financial year ended 31st March, 2022.
2. The working results for the six months ended 30th September., 2022 have been arrived at after considering provision for IBNR/IBNER Claims as certified by the Actuary, the provisions with regard to Investment & Loans as per IRDA norms, the provisions for Employees Benefits (AS-15) on the basis of actuarial valuation and depreciation on fixed assets on estimation basis, as follows:-

(Rs. in '000)

	For the Period from 01.04.2022 to 30.09.2022	Up to the Period Ended 30.09.2022	For the Period from 01.04.2021 to 30.09.2021	Up to the Period Ended 30.09.2021	Up to the Period Ended 31.03.2022
IBNR/IBNER claims (net)	158,12,82	8217,04,98	299,55,31	7770,21,99	8058,92,16
Provision for Investment and loans	-6,791	46,62,766	-163,05	466,00,97	466,95,57
Employees benefits (Including amt. of OMOP)	78,39,400	2241,94,00	196,53,36	1332,37,41	1458,00,00
Depreciation on Fixed Asset	17,66,26	500,91,00	24,08,65	475,59,94	483,24,74

3. IRDA norms of the Asset Classification, Income Recognition and Provisioning with regard to Investment and Loans have been followed for six months ended 30.09.2022 except for unlisted equity shares where the provision for diminution in the value is carried on the basis of last available Audited Balance Sheet.
4. As per past practice, Deferred Tax Liability/Assets in terms of AS-22 has not been considered in view of uncertainty of future taxable income.



THE ORIENTAL INSURANCE COMPANY LIMITED

NOTES TO ACCOUNTS FOR 30.09.2022

5. Contingent Liabilities

(Rs in '000)

Sl. No.	Particulars	As at 30.09.2022	As at 30.09.2021
a.	Partly Paid Investments	1,50,00	1,59,03
b.	Underwriting Commitment Outstanding	NIL	NIL
c.	Claims, other than those under policies, not acknowledged as Debt	6,43,45	66,60
d.	Guarantee given by or on behalf of the Company	NIL	NIL
e.	Statutory demands/ liabilities, in dispute, not provided for*	820,81,67	891,85,84
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 30.09.2022	As at 30.09.2021
1.	Direct Taxes	764,94,94	731,40,59
2.	Service Tax	54,52,79	54,52,79
3.	RO contingent Liabilities.	1,33,94	5,91,94
4.	Other Statutory Demand	Nil	100,00,52
	Total Tax Demands/ Liabilities not provided for	820,81,67	891,85,84

6. The wage revision for employees of the Public Sector General Insurance Companies was due from 01.08.2017. Ministry of Finance, Government of India, has approved the revision and the effect of the revision on profit and loss is as follows:-

Provision for arrear to existing employees Rs.1457.58 crores
 Provision for arrear to retired employees Rs. 844.99 crores



THE ORIENTAL INSURANCE COMPANY LIMITED

NOTES TO ACCOUNTS FOR 30.09.2022

7. The Company has calculated the Solvency Ratio with 100% dispensation of Fair value change account of Rs 67115932 thousand which comes to 0.77 as compared to Solvency ratio of 1.46 with 100% dispensation of Fair Value Change Account of Rs. 57212341 thousand for corresponding period ended 30.09.2021. Without any dispensation of fair value change account, the Solvency Ratio is -0.76 as on 30.09.2022 as compared to Solvency ratio of 0.12 as on 30.09.2021.

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

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

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

In respect of OMOP, the Company has charged Rs. 148,56,97 thousand to Profit and Loss Account during the six months of 2022-23 (Cumulative charged up to 30.09.2022 is Rs. 1039,98,77 thousand). The balance amounting to Rs. 445,70,91 thousand has been carried forward to be amortized over the next 1.50 years and is shown under Miscellaneous Expenditure (to the extent not written off).

10. The Taxation Laws (Amendment) Act, 2019 provides domestic companies with an option to opt for lower tax rate, provided they do not claim certain deductions. The Company has not exercised the option during the current financial year to opt for lower tax rate and accordingly has considered the rate existing prior to the amendment for the purpose of deferred tax in these financial results. The Company shall review the option to opt for lower tax rate once it utilizes the entire carried forward losses and MAT credit available under the Income Tax Act, 1961.
11. 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.
12. Rs.98,85,50 thousand of subsidy is receivable from Central Government/State Governments in respect of policies issued in earlier years under Pradhan Mantri Fasal Bima Yojna.
13. The Company has incoming coinsurance business for PMFBY with Agriculture Insurance Company of India Ltd. (AICL). During Half year, the Company has recognized premium income for the crop season 2021-22 based on the incoming



THE ORIENTAL INSURANCE COMPANY LIMITED

NOTES TO ACCOUNTS FOR 30.09.2022

co-insurance advice received from AICL. However, the Company has not received any Co-insurance advice from AICL with regards to "Claims Expenses/Liability" for crop season 2021-22 and therefore precise amount of claims liability is yet to be received. Hence, the provision for outstanding claims has been made by the management based on assessment of ultimate loss, which has been included under IBNR/IBNER as estimated by the appointed actuary.

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



ANJAN DEY

Chairman-cum-Managing Director

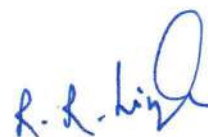
DIN 09107033



P. REGHUNATHAN NAIR

Director

DIN 09462743



R.R.SINGH

**Director, General
Manager**

and Financial Advisor

DIN 08975825



RASHMI BAJPAI

G.M. & Company Secretary

M.No. FCS 8799



K.G.NANDAKUMARAN

DGM & CFO

