

दि ओरिएण्टल इश्योरेन्स 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

26 November 2020

Deptt; Board Sectt.

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

Dear Sir / Madam

Sub: Compliance pursuant to Regulation 33(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 - Approval of audited financial results of the Company for the half year ended 30th September 2020.

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

Pursuant to Regulation 33(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors at its Meeting held on 24th November 2020 have approved the financial results of the Company for the half year ended 30th September 2020.

We request you to take the above on record.

Thanking you,

Yours faithfully,

For The ORIENTAL INSURANCE COMPANY LIMITED

(RASHMI BAJPAI)

COMPANY SECRETARY & DGM

SCV & CO. LLP
CHARTERED ACCOUNTANTS
B-41, PANCHSHEEL ENCLAVE,
NEW DELHI – 110 017

GSA & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
16, DDA FLATS, GROUND FLOOR,
PANCHSHEEL-SHIVALIK CROSSING
NEW DELHI-110 017

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, 2020 and Balance Sheet as on September 30, 2020 ("the Statement"). This Statement has been approved by the Board of Directors, at its meeting held on November 24, 2020. 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 Companies Act, 2013 and other accounting principles generally accepted in India, to the extent applicable and are not inconsistent with the accounting principles 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) Regulations, 2002 (the "Regulations") and orders/guidelines/circulars issued by the IRDAI and has been presented in accordance with the presentation framework prescribed in IRDAI circular No. IRDA/F&I/CIR/F&A/012/01/2010 dated January 28, 2010, 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 perform 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 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.

In the conduct of our review we have included Head Office Returns, Re-Insurance returns & Investment returns reviewed by us and have relied upon Trial Balances of Twenty Nine Regional Offices, One OSTC, Three Hundred and Thirty Eight Divisional Offices reviewed by the auditor appointed by the Comptroller of Auditor General of India and Trial Balances of Twenty divisional offices, One foreign branches, Two foreign agencies and One foreign run-off as certified by the management.

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Basis for Qualified Conclusion

- (i) Balances of amounts due to/from other persons or bodies carrying on insurance/reinsurance business, agents' premium, Sundry creditors are pending reconciliation/confirmation in certain cases. (Refer Note No. 10 Schedule 16). Consequential effect, if any, of adjustments upon confirmation/reconciliation of the above on revenue accounts, profit and loss account, and reserves and surplus as on September 30, 2020, is not ascertainable and cannot be commented upon.

Impact of the matter stated in paragraph (i) above and the consequential effects on revenue accounts, profit and loss account, and reserves and surplus as at September 30, 2020 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 the 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 Auditors' 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.11 of 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 IRDAI 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. 10,39,99,75 (in Thousand) will be amortized in future periods.
- b) Note No.5 of Schedule 16 of unaudited financial results regarding premium receivable of Rashtriya Swasthya Bima Yojana amounting to Rs. 26,33,70 (In Thousand) from Central and State Governments.



- c) Note No.7 of Schedule 16 of unaudited financial results regarding non provision of liability of employee's wage revision due with effect from 01st August 2017.
- d) Note No.13 of Schedule 16 of unaudited financial results which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations, carrying amounts of loans and investments and other assets and management's evaluation of the future performance of the Company. In view of the uncertain economic environment, a definitive assessment of the impact on the subsequent periods is dependent upon circumstances as they evolve.
- e) Note No.16 of Schedule 16 of unaudited financial results which states that Rs 6,24,41,00 (in Thousand) of subsidy is receivable from state governments and central government in respect of policies issued in earlier years under Pradhan Mantri Fasal Bima Yojna.

Our conclusion is not modified in respect of these matters.

Other Matters :

- (i) We did not review the financial results/information of Twenty Nine Regional Offices, One OSTC, Three Hundred and Thirty Eight Divisional Offices, included in the unaudited financial results of the Company whose financial results/financial information reflect total assets of Rs. 3,74,15,55,59 (in Thousand) as on September 30, 2020 and total revenue of Rs. 60,86,92,04 (in Thousand) for the period ended on that date, as considered in the unaudited financial results. The financial results/ information of these branches have been reviewed by the branch auditors 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) The unaudited financial results includes the financial result/ information of Twenty Divisional Offices, One foreign branch, Two foreign agencies and One foreign run-off, whose financial results/financial information reflect total assets of Rs. 10,76,25,30 (in Thousand) as on September 30, 2020 and total revenue of Rs. 3,40,28,79 (in Thousand) 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, these financial results/ information are not material to the Company.
- (iii) 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, 2020 has been duly certified by the Appointed Actuary and in his opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by the IRDAI



and the Institute of Actuaries of India in concurrence with the IRDAI. We have relied upon the Appointed Actuary's certificate in this regard for forming our conclusion on the accompanying Statement of the Company.

Our conclusion is not modified in respect of these matters.

For SCV & CO. LLP
CHARTERED ACCOUNTANTS
FRN No. 000235N/N500089

Abhinav Khosla

CA ABHINAV KHOSLA
(PARTNER)
Membership No. 087010
UDIN :20087010AAAADT8707



GSA & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
FRN No. 000257N

S. Aggarwal

CA SUNIL AGGARWAL
(PARTNER)
Membership No. 083899
UDIN :20083899AAAACW9334



Place : NEW DELHI

Dated : 24.11.2020

NAME OF INSURER: THE ORIENTAL INSURANCE COMPANY LIMITED
 REGISTRATION NO. AND DATE OF RENEWAL WITH IRDA 556 Dated 25.02.2014

BALANCE SHEET AS AT 30TH SEPTEMBER 2020

(Rs. '000)

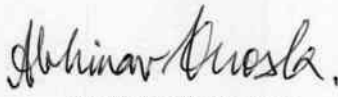
PARTICULARS	Schedule	As at 30.09.2020	As at 30.09.2019
SOURCES OF FUNDS			
SHARE CAPITAL	5	9700000	2000000
RESERVES AND SURPLUS	6	11543662	23324954
Deferred Tax Liability		0	0
FAIR VALUE CHANGE ACCOUNT :			
POLICYHOLDERS		28524556	50539563
SHAREHOLDERS		1602774	7565246
BORROWINGS	7	7500000	7500000
TOTAL		58870992	90929763
APPLICATION OF FUNDS			
INVESTMENTS :			
POLICYHOLDERS :	8A	215126522	192366227
SHAREHOLDERS :	8	12087803	28795222
LOANS	9	1436783	1457102
FIXED ASSETS	10	2535484	2125806
Capital Work In Progress	10	3207221	3663180
Deferred Tax Assets		0	0
CURRENT ASSETS:			
Cash and Bank Balances	11	25087649	22797170
Advances and Other Assets	12	120867252	60326940
Sub-Total (A)		145954901	83124110
CURRENT LIABILITIES			
PROVISIONS	13	262693646	155900734
	14	69184051	64701149
Sub-Total (B)		331877697	220601883
NET CURRENT ASSETS = (A-B)		(185922796)	(137477774)
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)	15	10399975	0
DEBIT BALANCE IN PROFIT AND LOSS ACCOUNT		0	0
TOTAL		58870992	90929763

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

For SCV & Co. LLP
 Chartered Accountants
 FRN 000235N/N500089


For GSA & Associates LLP
 Chartered Accountants
 FRN 000257N/N500339

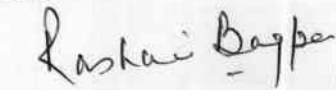

S.N. RAJESWARI
 Chairman-cum-Managing Director
 DIN 0008838983


CA ABHINAV KHOSLA
 Partner
 M.No. 087010


CA SUNIL AGGARWAL
 Partner
 M.No. 083899


DINESH R WAGHELA
 Director, G.M. & C.F.O.
 DIN 08072065


ANIL SRIVASTAVA
 General Manager & FA


RASHMI BAJPAI
 Company Secretary
 M.No. FCS 8799



Place: New Delhi
 Dated : 24.11.2020

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PROFIT & LOSS ACCOUNT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2020

S.No.	Particulars	Schedule	Half-Yr Ended 30.09.2020	Half-Yr Ended 30.09.2019
1	OPERATING PROFIT /(LOSS)			
	(a) Fire Insurance		(1151617)	(1703)
	(b) Marine Insurance		124533	(497410)
	(c) Miscellaneous Insurance		899805	(5532848)
2	INCOME FROM INVESTMENTS			
	(a) Interest, Dividend & Rent - Gross		454839	978000
	(b) Profit on sale/redemption of investment		127526	995128
	Less: Loss on sale/redemption of investment		0	0
3	OTHER INCOME			
	Profit/(Loss) on sale of fixed assets		(2606)	(9414)
	Miscellaneous Income		8191	9110
	Old/Unclaimed Balance Written Back		67256	8584
	Exchange Gain/(Loss)		34796	138811
	Interest on income-tax refunds		106768	972120
	TOTAL (A)		669491	(2939622)
4	PROVISIONS (Other than taxation)			
	(a) For diminution in the value of investments		1527	0
	(b) For bad and doubtful debts\Investment		9692	186
	(c) Amortisation Expenses		12648	22371
5	OTHER EXPENSES			
	a) Expenses relating to investments		688	2861
	b) Old/Irrecoverable balances written off		430	0
	c) Provision on Standard Assets/NPA		21127	(768)
	d) Investments written off (Net)		0	0
	e) CSR Expenditure		103370	3359
	f) Interest on income-tax/service tax paid		208	131
	g) Contribution to Policyholders Funds towards excess EoM		0	0
	h) Add/(Less): Prior Period Income		(2723)	(2343)
	i) Add/(Less): Prior Period Expenses		5531	6200
	j) Expenses related to issue of NCD		2037	2801
	k) Interest accrued on NCDs		330904	330904
	l) Rights Issue Expenses		9065	0
	m) Indirect Tax Charges (GST/ST)		20522	0
	TOTAL (B)		515027	365702
	Profit Before Tax		154464	(3305324)
	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		154464	(3305324)
	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		0	0
	Balance carried forward to Balance Sheet		154464	(3305324)
	Basic/Diluted Earning Per Share (EPS) in Rs.		0.23	(16.53)

Significant Accounting Policies and Notes to Accounts

Schedule 16

The Schedules referred to above form integral part of the Balance Sheet

For SCV & Co. LLP
Chartered Accountants
FRN 000235N/N500089

For GSA & Associates LLP
Chartered Accountants
FRN 000257N/N500339

S.N. RAJESWARI
Chairman-cum-Managing Director
DIN 0008838983

Ashwin Khosla
CA ABHINAV KHOSLA

A. Aggarwal
CA SUNIL AGGARWAL

Dinesh R. Waghela
DINESH R. WAGHELA
Director, G.M. & C.F.O.
DIN 08072065

Anil Srivastava
ANIL SRIVASTAVA
General Manager and FA

Partner
M.No. 087010

Partner
M.No. 083899

Rashmi Bajpai
RASHMI BAJPAI
Company Secretary
M.No. FCS-8799



Place: New Delhi
Dated : 24.11.2020

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FIRE INSURANCE REVENUE ACCOUNT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2020			
Particulars	Schedule	Half-Yr Ended 30.09.2020	Half-Yr Ended 30.09.2019
1. Premium earned (Net)	1	4291496	3740170
2. Profit/Loss on sale/redemption of Investments		185662	552151
3. Others - a) Profit/(Loss) on exchange		(924)	(3665)
b) Contribution from Shareholders' Funds towards excess EoM		0	0
4. Interest, Dividend & Rent - Gross		662190	542647
Total (A)		5138424	4831303
1. Claims Incurred (Net)	2	3152641	3150810
2. Commission	3	549368	537183
3. Operating Expenses related to Insurance Business	4	2535636	1492475
4. Others			
a) Provision for Standard Assets/NPA		30758	(426)
b) Provision for Diminution in Value of Shares		2223	0
c) Amortization Expenses		18414	12413
d) Investment Written Off (Net)		0	0
e) Expenses relating to investments		1001	1588
f) Premium deficiency		0	(361036)
Total (B)		6290041	4833006
Operating Profit/(Loss) from fire business C = (A - B)		(1151617)	-1703
Appropriations			
Transfer to shareholders' Account		(1151617)	-1703
Transfer to Catastrophe Reserve		0	0
Transfer to General Reserve		0	0
Total(C)		(1151617)	-1703

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

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For SCV & Co. LLP
Chartered Accountants
FRN 000235N/N500089

Abhinav Khosla
CA ABHINAV KHOSLA
Partner
M.No. 087010



Place: New Delhi
Dated : 24.11.2020

For GSA & Associates LLP
Chartered Accountants
FRN 000257N/N500339

S. Sunil Aggarwal
CA SUNIL AGGARWAL
Partner
M.No. 083899



S.N. Rajeswari
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M.No. FCS 8799



7

NAME OF INSURER:

THE ORIENTAL INSURANCE COMPANY LIMITED

REGISTRATION NO. AND DATE OF
RENEWAL WITH IRDA

556 Dated 25.02.2014

(Rs. '000)

MARINE INSURANCE REVENUE ACCOUNT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2020			
Particulars	Schedule	Half-Yr Ended 30.09.2020	Half-Yr Ended 30.09.2019
1. Premium earned (Net)	1	1054474	1081669
2. Profit/Loss on sale/redemption of Investments		38743	138399
3. Others - a) Profit/(Loss) on exchange		(7803)	(773)
b) Contribution from Shareholders' Funds towards excess EoM		0	0
4. Interest, Dividend & Rent - Gross		138180	136017
Total (A)		1223594	1355312
1. Claims Incurred (Net)	2	676818	1484407
2. Commission	3	85156	113630
3. Operating Expenses related to Insurance Business	4	326151	251283
4. Others			
a) Provision for Standard Assets/NPA		6419	(107)
b) Provision for Diminution in Value of Shares		464	0
c) Amortization Expenses		3843	3111
d) Investment Written Off (Net)		0	0
e) Expenses relating to investments		210	398
f) Premium deficiency		0	0
Total (B)		1099061	1852722
Operating Profit/(Loss) from Marine business C = (A - B)		124533	(497410)
Appropriations			
Transfer to shareholders' Account		124533	(497410)
Transfer to Catastrophe Reserve		0	0
Transfer to other reserves		0	0
Total(C)		124533	(497410)

Significant Accounting Policies and Notes to Accounts 16
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For SCV & Co. LLP
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FRN 000235N/N500089

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CA ABHINAV KHOSLA
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M.No. 087010



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Company Secretary
M.No. FCS 8799



Place: New Delhi
Dated : 24.11.2020

8

NAME OF INSURER:

THE ORIENTAL INSURANCE COMPANY LIMITED

REGISTRATION NO. AND DATE OF
RENEWAL WITH IRDA

556 Dated 25.02.2014

(Rs. '000)

MISCELLANEOUS INSURANCE REVENUE ACCOUNT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2020			
Particulars	Schedule	Half-Yr Ended 30.09.2020	Half-Yr Ended 30.09.2019
1. Premium earned (Net)	1	47044079	47247090
2. Profit/Loss on sale/redemption of Investments		2043827	5958950
3. Others - a) Profit/(Loss) on exchange		(19224)	(578)
b) Contribution from Shareholders' Funds towards excess EoM		0	0
4. Interest, Dividend & Rent - Gross		7289592	5856382
Total (A)		56358274	59061844
1. Claims Incurred (Net)	2	39732369	51308540
2. Commission	3	2990814	2555295
3. Operating Expenses related to Insurance Business	4	12158476	10584363
4. Others			
a) Provision for Standard Assets/NPA		338597	(4601)
b) Provision for Diminution in Value of Shares		24471	0
c) Amortization Expenses		202709	133962
d) Investment Written Off (Net)		0	0
e) Expenses relating to investments		11033	17134
f) Premium deficiency		0	0
Total (B)		55458469	64594693
Operating Profit/(Loss) from miscellaneous business C = (A - B)		899805	(5532848)
Appropriations			
Transfer to shareholders' Account		899805	(5532848)
Transfer to Catastrophe Reserve		0	0
Transfer to other reserves		0	0
Total (C)		899805	(5532848)

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

For SCV & Co. LLP
Chartered Accountants
FRN 000235N/N500089

Abhinav Khosla
CA ABHINAV KHOSLA
Partner
M.No. 087010



Place: New Delhi
Dated : 24.11.2020

For GSA & Associates LLP
Chartered Accountants
FRN 000257N/N500339

S. Sunil Aggarwal
CA SUNIL AGGARWAL
Partner
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S.N. Rajeswari
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ANIL SRIVASTAVA
General Manager and FA

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



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THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE -1

PREMIUM EARNED (NET) FOR THE HALF YEAR ENDED 30.09.2020

(Rs. '000)

Particulars	FIRE		MARINE						MISCELLANEOUS		GRAND TOTAL	
	Half-Yr Ended	Half-Yr Ended	Half-Yr Ended 30.09.2020			Half-Yr Ended 30.09.2019			Half-Yr Ended	Half-Yr Ended	Half-Yr Ended	Half-Yr Ended
	30.09.2020	30.09.2019	Marine Cargo	Marine Hull	TOTAL	Marine Cargo	Marine Hull	TOTAL	30.09.2020	30.09.2019	30.09.2020	30.09.2019
Premium from direct business	10476633	7844378	1021409	838787	1860196	1139520	677272	1816792	51935254	60532765	64272083	70193935
Add: Premium on reinsurance accepted	502997	776808	9536	13382	22918	19703	98994	118697	837690	551571	1363605	1447076
Less: Premium on reinsurance ceded	6414261	4603562	315536	596692	912228	312149	503034	815183	4477184	13712431	11803673	19131176
Net Premium	4565369	4017624	715409	255477	970886	847074	273232	1120306	48295760	47371905	53832015	52509835
Adjustment for changes in reserve for unexpired risk.	273873	277454	-65833	-17755	-83588	8723	29914	38637	1251681	124815	1441966	440906
Total Premium Earned (Net)	4291496	3740170	781242	273232	1054474	838351	243318	1081669	47044079	47247090	52390049	52068929
Gross Direct Premium within India	10017606	7397556	941399	824524	1765923	1035317	670626	1705943	50980098	59458729	62763627	68562228
Gross Direct Premium Outside India	459027	446822	80010	14263	94273	104203	6646	110849	955156	1074036	1508456	1631707
Total Gross Direct Premium	10476633	7844378	1021409	838787	1860196	1139520	677272	1816792	51935254	60532765	64272083	70193935



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MISCELLANEOUS PREMIUM EARNED (NET) FOR THE HALF YEAR ENDED 30.09.2020

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 30.09.2020					Half-Yr Ended 30.09.2019				
Premium from direct business written	4812694	11588565	0	0	16401259	6488291	14243279	0	0	20731570
Add: Premium on reinsurance accepted	147	4019	0	0	4166	1724	0	0	0	1724
Less: Premium on reinsurance ceded	241109	620326	0	0	861435	312357	755499	0	0	1067856
Net Premium	4571732	10972258	0	0	15543990	6177658	13487780	0	0	19665438
Adjustment for changes in reserve for unexpired risk.	-802963	-1257761	0	0	-2060724	-666725	53059	0	0	-613666
Total Premium Earned (Net)	5374695	12230019	0	0	17604714	6844383	13434721	0	0	20279104
Premium Income from direct business effected										
In India	4432277	11554512	0	0	15986789	5986051	14204793	0	0	20190844
Outside India	380417	34053	0	0	414470	502240	38486	0	0	540726
Total Gross Direct Premium	4812694	11588565	0	0	16401259	6488291	14243279	0	0	20731570

Particulars	ENGINEERING		AVIATION		WORKMEN'S COMPENSATION		PERSONAL ACCIDENT		CROP	
	Half-Yr Ended 30.09.2020	Half-Yr Ended 30.09.2019	Half-Yr Ended 30.09.2020	Half-Yr Ended 30.09.2019	Half-Yr Ended 30.09.2020	Half-Yr Ended 30.09.2019	Half-Yr Ended 30.09.2020	Half-Yr Ended 30.09.2019	Half-Yr Ended 30.09.2020	Half-Yr Ended 30.09.2019
Premium from direct business written	1132094	1261927	627771	363867	280027	319354	1185486	1286278	4587848	13131444
Add: Premium on reinsurance accepted	116847	190029	690646	414791	0	0	30	2056	283	0
Less: Premium on reinsurance ceded	421317	462124	618341	534775	13876	16637	192493	-17415	715954	10253629
Net Premium	827624	989832	700076	243883	266151	302717	993023	1305749	3872177	2877815
Adjustment for changes in reserve for unexpired risk.	-81104	2457	228097	-1714	-18283	2058	-156363	-642895	1286933	1158612
Total Premium Earned (Net)	908728	987375	471979	245597	284434	300659	1149386	1948644	2585244	1719203
Premium Income from direct business effected										
In India	1076256	1170629	627771	363867	266406	299087	1177732	1277606	4587848	13131444
Outside India	55838	91298	0	0	13621	20267	7754	8672	0	0
Total Gross Direct Premium	1132094	1261927	627771	363867	280027	319354	1185486	1286278	4587848	13131444
	HEALTH		LIABILITY		OTHER MISC.		TOTAL			
	Half-Yr Ended 30.09.2020	Half-Yr Ended 30.09.2019	Half-Yr Ended 30.09.2020	Half-Yr Ended 30.09.2019	Half-Yr Ended 30.09.2020	Half-Yr Ended 30.09.2019	Half-Yr Ended 30.09.2020	Half-Yr Ended 30.09.2019		
Premium from direct business written	25083657	20995292	511521	352468	2125591	2090565	51935254	60532765		
Add: Premium on reinsurance accepted	-2615	54043	3443	193	24890	-111265	837690	551571		
Less: Premium on reinsurance ceded	1197556	1022733	205190	151146	251022	220946	4477184	13712431		
Net Premium	23883486	20026602	309774	201515	1899459	1758354	48295760	47371905		
Adjustment for changes in reserve for unexpired risk.	1928442	436848	54130	-45283	70553	-171602	1251681	124815		
Total Premium Earned (Net)	21955044	19589754	255644	246798	1828906	1929956	47044079	47247090		
Premium Income from direct business effected										
In India	24675287	20630935	490742	329891	2091267	2064426	50980098	59458729		
Outside India	408370	364357	20779	22577	34324	26139	955156	1074036		
Total Gross Direct Premium	25083657	20995292	511521	352468	2125591	2090565	51935254	60532765		



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CLAIMS INCURRED (NET) FOR THE HALF YEAR ENDED 30.09.2020

(Rs. '000)

Particulars	FIRE		MARINE						MISCELLANEOUS		GRAND TOTAL	
	Half-Yr Ended	Half-Yr Ended	Half-Yr Ended 30.09.2020			Half-Yr Ended 30.09.2019			Half-Yr Ended	Half-Yr Ended	Half-Yr Ended	Half-Yr Ended
	30.09.2020	30.09.2019	Marine Cargo	Marine Hull	TOTAL	Marine Cargo	Marine Hull	TOTAL	30.09.2020	30.09.2019	30.09.2020	30.09.2019
Claims Paid												
Direct	2818011	3150286	437165	467140	904305	488990	921732	1410722	40046178	61772833	43768494	66333841
Add: Reinsurance Accepted	254611	644211	4842	16744	21586	12243	225294	237537	737526	1012599	1013723	1894347
Less: Reinsurance Ceded	1128087	1674131	79890	244743	324633	88354	432165	520519	10720557	20404769	12173277	22599419
Net Claims paid	1944535	2120366	362117	239141	601258	412879	714861	1127740	30063147	42380663	32608940	45628769
ADD: Claims Outstanding at the end of Current Year												
Direct	25713617	24497582	1609716	4298101	5907817	1547623	4884537	6432160	161713883	146046452	193335317	176976194
Add: Reinsurance Accepted	2843651	3044723	37742	744885	782627	35684	773564	809248	3032306	2319135	6658584	6173106
Less: Reinsurance Ceded	15553927	15258288	611731	3740369	4352100	481477	4055415	4536892	28630408	27996527	48536435	47791707
Net Claims Outstanding at the end of Current Year	13003341	12284017	1035727	1302617	2338344	1101830	1602686	2704516	136115781	120369060	151457466	135357593
LESS: Claims Outstanding at the end of Prev. Year												
Direct	23824004	23597313	1417168	4421951	5839119	1120202	5197175	6317377	160850359	148089209	190513482	178003899
Add: Reinsurance Accepted	2927299	3008767	35620	757852	793472	43513	775674	819187	2422940	1662516	6143711	5490470
Less: Reinsurance Ceded	14956068	15352507	548678	3821129	4369807	253534	4535181	4788715	36826743	38310542	56152618	58451764
Net Claims Outstanding as at the end of the Previous Year	11795235	11253573	904110	1358674	2262784	910181	1437668	2347849	126446556	111441183	140504575	125042605
Net Claims Incurred												
Direct	4707624	4050555	629713	343290	973003	916411	609094	1525505	40909701	59730076	46590328	65306136
Add: Reinsurance accepted	170963	680167	6964	3777	10741	4414	223184	227598	1346891	1669217	1528595	2576982
Less: Reinsurance Ceded	1725946	1579912	142943	163983	306926	316297	-47601	268696	2524222	10090754	4557094	11939362
NET CLAIMS INCURRED	3152641	3150810	493734	183084	676818	604528	879879	1484407	39732369	51308540	43561828	55943757
Claims paid to claimants												
In India	1753563	1794860	303723	242610	546333	371236	706620	1077856	28846899	41331813	31146795	44204529
Outside India	190972	325506	58394	-3469	54925	41643	8241	49884	1216248	1048850	1462145	1424240
NET CLAIMS PAID	1944535	2120366	362117	239141	601258	412879	714861	1127740	30063147	42380663	32608940	45628769



Particulars	MOTOR										ENGINEERING		
	OD	TP Non Pool	TP Pool	D.R. Pool	TOTAL	OD	TP Non Pool	TP Pool	D.R. Pool	TOTAL	Half Yr Ended		
	Half-Yr Ended 30.09.2020					Half-Yr Ended 30.09.2019					30.09.20	30.09.19	
Claims Paid													
Direct	4101610	3673240	426199	41871	8242920	6336681	7161058	913002	106631	14517372	282013	383653	
Add: Reinsurance Accepted	0	23	0	0	23	371	0	0	0	371	251066	100266	
Less: Reinsurance Ceded	184101	264139	0	0	448240	302369	893503	0	0	1195872	61437	95238	
Net Claims paid	3917509	3409124	426199	41871	7794703	6034683	6267555	913002	106631	13321870	471642	388681	
ADD: Claims Outstanding at the end of Current Year													
Direct	6186345	104942966	6960392	1279779	119369482	5739221	94137729	7805607	1439723	109122280	4255899	4337661	
Add: Reinsurance Accepted	129019	0	0	0	129019	126855	0	0	0	126855	1160257	707650	
Less: Reinsurance Ceded	299929	8856397	0	48898	9205223	314680	10315467	0	42044	10672191	1781135	1814017	
Net Claims Outstanding Current Year	6015435	96086569	6960392	1230881	110293278	5551396	83822262	7805607	1397679	98576944	3635021	3231294	
LESS: Claims Outstanding at the end of Prev. Year													
Direct	6238281	97278500	7186006	1321650	112024437	4825977	86368772	8384913	1546354	101126016	3738344	3205119	
Add: Reinsurance Accepted	164869	0	0	0	164869	125484	0	0	0	125484	738655	520477	
Less: Reinsurance Ceded	282165	8290535	0	47614	8620314	243689	11496527	0	42631	11782847	1586227	1350015	
Net Claims Outstanding Previous Year	6120985	88987965	7186006	1274036	103568992	4707772	74872245	8384913	1503723	89468653	2890772	2375581	
Net Claims Incurred													
Direct	4049674	11337706	200585	0	15587965	7249925	14930015	333696	0	22513636	799568	1516195	
Add: Reinsurance accepted	-35850	23	0	0	-35827	1741	0	0	0	1741	672668	287439	
Less: Reinsurance Ceded	201865	830001	0	1284	1033149	373360	-287557	0	-587	85217	256345	559240	
TOTAL CLAIMS INCURRED	3811959	10507728	200585	-1284	14518988	6878306	15217572	333696	587	22430161	1215891	1244394	
Claims paid to claimants													
In India	3487185	3395618	426199	41871	7350873	5467819	6258888	913002	106631	12746339	442505	338508	
Outside India	430324	13506	0	0	443830	566864	8667	0	0	575531	29137	50173	
Total Claims Paid	3917509	3409124	426199	41871	7794703	6034683	6267555	913002	106631	13321870	471642	388681	



Particulars	WORKMEN'S COMPENSATION		AVIATION		PERSONAL ACCIDENT		HEALTH		LIABILITY	
	Half Yr Ended		Half Yr Ended		Half Yr Ended		Half Yr Ended		Half Yr Ended	
	30.09.20	30.09.19	30.09.20	30.09.19	30.09.20	30.09.19	30.09.20	30.09.19	30.09.20	30.09.19
Claims Paid										
Direct	40529	80459	46240	129686	1151165	3646149	16572040	18954778	30083	27839
Add: Reinsurance Accepted	0	0	250620	645105	43871	0	107284	85612	48	0
Less: Reinsurance Ceded	2186	4840	24475	479881	107777	140038	764067	1015620	11094	1664
Net Claims paid	38343	75619	272385	294910	1087259	3506111	15915257	18024770	19037	26175
ADD: Claims Outstanding at the end of Current Year										
Direct	295614	318215	2096756	1145605	2436480	4552004	11425146	9479762	1423163	1371856
Add: Reinsurance Accepted	0	0	1142252	621273	16926	23610	38251	39920	66789	15751
Less: Reinsurance Ceded	18407	19092	2257205	1317371	442790	660752	551014	590398	1056820	1030821
Net Claims Outstanding Current Year	277207	299123	981803	449507	2010616	3914862	10912383	8929284	433132	356786
LESS: Claims Outstanding at the end of Prev. Year										
Direct	283570	330176	980789	1263245	2691729	4413669	8335434	6986292	1398468	1347162
Add: Reinsurance Accepted	0	0	831165	563628	23605	639	42067	922	15224	613
Less: Reinsurance Ceded	17781	20775	1239952	1329902	537225	655900	374887	362446	1047558	1011089
Net Claims Outstanding Previous Year	265789	309401	572002	496971	2178109	3758408	8002614	6624768	366134	336686
Net Claims Incurred										
Direct	52573	68498	1162207	12046	895916	3784484	19661752	21448248	54778	52533
Add: Reinsurance accepted	0	0	561707	702749	37192	22971	103468	124610	51613	15138
Less: Reinsurance Ceded	2812	3158	1041728	467350	13342	144890	940194	1243572	20356	21396
TOTAL CLAIMS INCURRED	49761	65340	682186	247445	919766	3662565	18825026	20329286	86035	46275
Claims paid to claimants										
In India	37242	73639	32869	27221	1084369	3502081	15425472	17792325	19008	21087
Outside India	1101	1980	239516	267689	2890	4030	489785	232445	29	5088
Total Claims Paid	38343	75619	272385	294910	1087259	3506111	15915257	18024770	19037	26175



Particulars	CROP		OTHER MISCELLANEOUS		TOTAL	
	Half Yr Ended		Half Yr Ended		Half Yr Ended	
	30.09.20	30.09.19	30.09.20	30.09.19	30.09.20	30.09.19
Claims Paid						
Direct	12632694	23208978	1048494	823919	40046178	61772833
Add: Reinsurance Accepted	34372	51	50242	181195	737526	1012599
Less: Reinsurance Ceded	9246166	17826002	55115	-354386	10720557	20404769
Net Claims paid	3420900	5383027	1043621	1359500	30063147	42380663
ADD: Claims Outstanding at the end of Current Year						
Direct	16968887	12547973	3442455	3171096	161713883	146046452
Add: Reinsurance Accepted	94288	0	384523	784076	3032306	2319135
Less: Reinsurance Ceded	12142372	11300473	1175442	591411	28630408	27996527
Net Claims Outstanding Current Year	4920803	1247500	2651536	3363761	136115781	120369060
LESS: Claims Outstanding at the end of Prev. Year						
Direct	28514210	26498131	2883378	2919399	160850359	148089209
Add: Reinsurance Accepted	42932	0	564423	450753	2422940	1662516
Less: Reinsurance Ceded	22759742	20978621	643057	818948	36826743	38310542
Net Claims Outstanding Previous Year	5797400	5519509	2804744	2551205	126446556	111441183
Net Claims Incurred						
Direct	1087371	9258820	1607571	1075616	40909701	59730076
Add: Reinsurance accepted	85728	51	-129658	514518	1346891	1669217
Less: Reinsurance Ceded	-1371204	8147854	587500	-581923	2524222	10090754
TOTAL CLAIMS INCURRED	2544303	1111017	890413	2172057	39732369	51308540
Claims paid to claimants						
In India	3420900	5383027	1033661	1447585	28846899	41331813
Outside India	0	0	9960	-88085	1216248	1048850
Total Claims Paid	3420900	5383027	1043621	1359500	30063147	42380663



THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE -3

COMMISSION INCURRED (NET) FOR THE HALF YEAR ENDED 30.09.2020

(Rs. '000)

Particulars	FIRE		MARINE						MISCELLANEOUS		GRAND TOTAL	
	Half-Yr Ended	Half-Yr Ended	Half-Yr Ended 30.09.2020			Half-Yr Ended 30.09.2019			Half-Yr Ended	Half-Yr Ended	Half-Yr Ended	Half-Yr Ended
	30.09.2020	30.09.2019	Marine Cargo	Marine Hull	TOTAL	Marine Cargo	Marine Hull	TOTAL	30.09.2020	30.09.2019	30.09.2020	30.09.2019
<u>Commission paid</u>												
Direct	809314	638713	125604	18792	144396	130511	15187	145698	3468152	3220567	4421862	4004978
Add: Re-insurance Accepted	103599	144149	2715	5153	7868	6339	14649	20988	62496	121907	173963	287044
Less: Re-Insurance Ceded	363545	245679	34268	32840	67108	34312	18744	53056	539834	787179	970487	1085914
Net commission	549368	537183	94051	(8895)	85156	102538	11092	113630	2990814	2555295	3625338	3206108



MISCELLANEOUS COMMISSION INCURRED (NET) FOR THE HALF YEAR ENDED 30.09.2020

Particulars	MOTOR				OD	TP - Non Pool		TP Pool	TOTAL
	OD	TP - Non Pool	TP Pool	TOTAL		Half-Yr Ended 30.09.2019			
	Half-Yr Ended 30.09.2020								
Commission paid			0	1097569	1072864	203370	0	1276234	
Direct	903738	193831	0	16	182	0	0	182	
Add: On Re-insurance Accepted	14	2	0	68605	46100	104157	0	150257	
Less: On Re-Insurance Ceded	37869	30736	0						
Net commission	865883	163097	0	1028980	1026946	99213	0	1126159	

Particulars	ENGINEERING		WORKMEN'S COMPENSATION		AVIATION	
	30.09.20	30.09.19	30.09.20	30.09.19	30.09.20	30.09.19
	Commission paid			42322	46958	3499
Direct	104677	81509	0	0	40577	27166
Add: On Re-insurance Accepted	22237	48851	2284	2550	40758	10593
Less: On Re-Insurance Ceded	89832	91948				
Net commission	37082	38412	40038	44408	3318	20373

Particulars	PERSONAL ACCIDENT		HEALTH		LIABILITY	
	30.09.20	30.09.19	30.09.20	30.09.19	30.09.20	30.09.19
	Commission paid			1811654	1273983	34001
Direct	54510	69169	(940)	15805	335	43
Add: On Re-insurance Accepted	2516	212	179638	143376	12654	13117
Less: On Re-Insurance Ceded	28728	(2229)				
Net commission	28298	71610	1631076	1146412	21682	25018

Particulars	CROP		OTHER MISCELLANEOUS		TOTAL	
	30.09.20	30.09.19	30.09.20	30.09.19	30.09.20	30.09.19
	Commission paid			322832	374022	3468152
Direct	(2912)	56800	(2155)	29648	62496	121907
Add: On Re-insurance Accepted	(90)	0	47336	28320	539834	787179
Less: On Re-Insurance Ceded	69999	349247				
Net commission	(73001)	(292447)	273341	375350	2990814	2555295



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THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE - 4

OPERATING EXPENSES RELATED TO INSURANCE BUSINESS FOR THE HALF YEAR ENDED 30.09.2020

(Rs. '000)

Particulars	Half-Yr Ended 30.09.2020		Half-Yr Ended 30.09.2019	
	AMOUNT	AMOUNT	AMOUNT	AMOUNT
1 Employees remuneration & Welfare Benefits		13452754		9932889
2 Travel, Conveyance and Vehicle Running Expenses		74843		182114
3 Training		13251		22944
4 Rent, Rates & Taxes		381144		396796
5 Repairs		109882		114525
6 Printing & Stationery		67454		92811
7 Communication		52947		66231
8 Legal & Professional Expenses #		29253		31023
9 Auditors' fees, expenses etc.				
(a) as auditor		3084		10223
(b) as adviser or in any other capacity, in respect of				
i) taxation matters		0		0
ii) insurance matters		0		199
iii) management services		3		0
(c) in any other capacity		31		15
10 Advertisement & Publicity		51500		177078
11 Interest & Bank Charges		46230		29364
12 Others				
a) Electricity Charges	49142		76767	
b) Fee under Insurance & Company Act etc.	40196		72245	
c) LPA Subscription	0		0	
d) Policy Stamps Expenses	109		15549	
e) Property expenses	1161		1604	
f) Others	344044	434652	885470	1051635
13 Depreciation		303235		220275
14 Service Tax		0		
TOTAL OPERATING EXPENSES RELATING TO INSURANCE BUSINESS		15020263		12328122

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THE ORIENTAL INSURANCE COMPANY LIMITED

Schedule 4

SEGMENT-WISE OPERATING EXPENSES RELATED TO INSURANCE BUSINESS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2020

(Rs. 1000)

Particulars	Fire		Marine		Miscellaneous		Total	
	30.09.2020	30.09.2019	30.09.2020	30.09.2019	30.09.2020	30.09.2019	30.09.2020	30.09.2019
Employees remuneration & Welfare Benefits	2266653	1203438	291565	202633	10894536	8526818	13452754	9932890
Travel, Conveyance and Vehicle Running Expenses	12610	22064	1622	3715	60611	156334	74843	182112
Training	2233	2780	287	468	10731	19696	13251	22944
Rent, Rates & Taxes	64219	48075	8261	8095	308664	340627	381144	396797
Repairs	18514	13876	2381	2336	88986	98313	109881	114523
Printing & Stationery	11365	11245	1462	1893	54627	79673	67454	92812
Communication	8921	8024	1148	1351	42878	56855	52947	66230
Legal & Professional Expenses	4929	3759	634	633	23690	26631	29253	31023
Auditors' fees, expenses etc.								
(a) as auditor	520	1239	67	209	2498	8776	3085	10224
(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	24	0	4	0	171	0	200
iii) management services	1	0	0	0	2	0	3	0
(c) in any other capacity	5	2	1	0	25	13	31	15
Advertisement & Publicity	8677	21454	1116	3612	41707	152012	51500	177078
Interest & Bank Charges	7789	3558	1002	599	37439	25207	46230	29364
Others								
a) Electricity Charges	8280	9300	1065	1566	39797	65900	49142	76765
b) Fee under Insurance & Company Act etc.	6773	8753	871	1474	32552	62018	40196	72244
c) LPA Subscription	0	0	0	0	0	0	0	0
d) Policy Stamps Expenses	108	105	1	1	0	15443	109	15549
e) Property expenses	196	194	25	33	940	1377	1161	1604
f) Others	62751	107897	8071	18167	273222	759406	344044	885472
Depreciation	51092	26688	6572	4494	245571	189093	303235	220275
Service Tax	0	0	0	0	0	0	0	0
Total Operating Expenses relating to insurance business	2535636	1492475	326151	251283	12158476	10584363	15020263	12328121

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THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE - 5

SHARE CAPITAL AS AT 30.09.2020

Sl.No.	Particulars	As at 30.09.2020 (Rs. '000)	As at 30.09.2019 (Rs. '000)
1	Authorised Capital 500,00,00,000 Equity Shares of Rs 10 each (Prev. Yr - 20,00,00,000 shares of Rs. 10 each)	50000000	2000000
2	Issued Capital 97,00,00,000 Equity Shares of Rs 10 each (Prev. Yr - 20,00,00,000 shares of Rs. 10 each)	9700000	2000000
3	Subscribed Capital 97,00,00,000 Equity Shares of Rs 10 each (Prev. Yr - 20,00,00,000 shares of Rs. 10 each)	9700000	2000000
4	Called and Paid-up Capital 97,00,00,000 Equity Shares of Rs 10 each (Prev. Yr - 20,00,00,000 shares of Rs. 10 each)	9700000	2000000
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	9700000	2000000

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THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE - 5A

PATTERN OF SHAREHOLDING AS AT 30.09.2020

[As certified by the Management]

Shareholder	As at 30.09.2020		As at 30.09.2019	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Promoters				
Indian	970000000	100%	200000000	100%
Foreign	0	0	0	0
Others	0	0	0	0
Total	970000000	100%	200000000	100%

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THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE - 6

RESERVES AND SURPLUS AS AT 30.09.2020

Sl.No.	Particulars	As at 30.09.2020 (Rs. '000)	As at 30.09.2019 (Rs. '000)
1	Capital Reserve	2565	2565
2	Capital Redemption Reserve		
3	Share Premium		
4	General Reserves	11386633	26627713
	<i>Less: Debit Balance in Profit & Loss Account</i>	0	-3305324
	<i>Less: Amount Utilised for Buy-Back</i>		
5	Catastrophe Reserve		
6	Other Reserves (to be specified)	0	0
7	Balance of Profit in Profit & Loss Account	154464	0
	Total	11543662	23324954

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THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE - 7

BORROWINGS AS AT 30.09.2020

(Rs. '000)

S.No.	Particulars	As at 30.09.2020	As at 30.09.2019
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 30.09.2020 - Shareholders

S.No.	Particulars	As at 30.09.2020	As at 30.09.2019
		(Rs. '000)	(Rs. '000)
	Long Term Investments		
1	Government Securities and Government Guaranteed Bonds including Treasury Bills	5742664	10993206
2	Other Approved Securities	35075	83712
3	Other Investments		
	a) Shares		
	(i) Equity	2957252	10460792
	(ii) Preference shares	704	2687
	b) Mutual Funds	33433	0
	c) Debentures / Bonds	416625	1095756
	d) Investment Properties - Real Estate	0	0
	e) Other Securities (to be specified)-Long Term FDs	114485	0
	i) Subsidiaries	27	65
	ii) Venture Fund	19797	59631
4	Investment in Infrastructure & Housing		
	a) Debentures (others)	1157981	2510112
	b) Equity	387467	1266723
	Short Term Investments		
1	Government Securities and Government Guaranteed Bonds including Treasury Bills	221255	345046
2	Other Approved Securities	0	0
3	Other Investments		
	a) Shares		
	(i) Equity	0	0
	(ii) Preference shares	4	173
	b) Mutual Funds	727226	569842
	c) Debentures / Bonds	66372	499084
	d) Investment Properties - Real Estate	0	0
	e) Other Securities (to be specified)		
	i) Subsidiaries	0	0
	ii) Venture Fund	0	0
4	Investment in Infrastructure & Housing		
	a) Debentures (others)	207436	908393
	b) Equity	0	0
	Total Investments	12087803	28795222
	Investments		
1	In India	12067141	28768692
2	Outside India	20662	26530
	Total	12087803	28795222



THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE - 8A Investments As At 30.09.2020 - Policyholders

S.No.	Particulars	As at 30.09.2020 (Rs. '000)	As at 30.09.2019 (Rs. '000)
	Long Term Investments		
1	Government Securities and Government Guaranteed Bonds including Treasury Bills	102202154	73440019
2	Other Approved Securities	624235	559238
3	Other Investments		
	a) Shares		
	(i) Equity	52630188	69883232
	(ii) Preference shares	12531	17951
	b) Mutual Funds	595009	0
	c) Debentures / Bonds	7414679	7320188
	d) Investment Properties - Real Estate	0	0
	e) Other Securities (to be specified)-Long Term FDs	2037493	0
	i) Subsidiaries	473	435
	ii) Venture Fund	352322	398366
4	Investment in Infrastructure & Housing		
	a) Debentures (others)	20608574	16768779
	b) Equity	6895742	8462335
	Short Term Investments		
1	Government Securities and Government Guaranteed Bonds including Treasury Bills	3937666	2305075
2	Other Approved Securities	0	0
3	Other Investments		
	a) Shares		
	(i) Equity	0	0
	(ii) Preference shares	78	1153
	b) Mutual Funds	12942430	3806824
	c) Debentures / Bonds	1181219	3334123
	d) Investment Properties - Real Estate	0	0
	e) Other Securities (to be specified)		
	i) Subsidiaries	0	0
	ii) Venture Fund	0	0
4	Investment in Infrastructure & Housing		
	a) Debentures (others)	3691729	6068509
	b) Equity	0	0
	Total Investments	215126522	192366227
	Investments		
1	In India	214758802	192189003
2	Outside India	367720	177224
	Total	215126522	192366227



THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE - 9

LOANS AS AT 30.09.2020

S.No.	Particulars	As at 30.09.2020 (Rs. '000)	As at 30.09.2019 (Rs. '000)
1	Security-Wise Classification		
	Secured		
	(a) On Mortgage of Property		
	(i) In India	0	0
	(ii) Outside India	0	0
	(b) On Shares, Bonds, Government Securities	0	0
	(c) Others (i) Housing Loans to Staff	1108872	1077350
	(ii) Term Loans and loans to state govts for housing & FFEs, guaranteed by State Govts.	263612	315453
	Unsecured (Term loans, Bridge loans, Certificate of deposit, Commercial paper)	64299	64299
	Total	1436783	1457102
2	Borrower-Wise Classification		
	(a) Central and State Governments	180500	229420
	(b) Banks and Financial Institutions	0	0
	(c) Subsidiaries	0	0
	(d) Companies/Industrial Undertakings	147411	150332
	(e) Loan against policies	0	0
	(f) Others (i) Staff	1108872	1077350
	(ii) Commercial Papers	0	0
	Total	1436783	1457102
3	Performance-Wise Classification		
	(a) Loans classified as standard		
	(a) In India	1294223	1314542
	(b) Outside India	0	0
	(b) Non-Performing loans less provisions		
	(a) In India	0	0
	(b) Outside India	0	0
	Provision	142560	142560
	Total	1436783	1457102
4	Maturity-Wise Classification		
	(a) Short-Term	45520	48920
	(b) Long-Term	1391263	1408182
	Total	1436783	1457102
	Total	1436783	1457102

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THE ORIENTAL INSURANCE COMPANY LIMITED
Schedule - 10
SCHEDULE OF FIXED ASSETS AS AT 30.09.2020

(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 30.09.2020	As at 30.09.2019
Tangible Assets										
Land Freehold	59546	0	0	59546	0	0	0	0	59546	59546
Leasehold Property	431130	349880	6319	774691	123081	3926	4618	122389	652302	216990
Freehold Property	940535	23171	-6319	970025	377654	6312	-5399	389365	580660	566577
Furniture & Fittings	508875	950	1624	508201	416202	7313	2720	420795	87406	81289
Information & Technology Equipment	1945204	11320	51353	1905171	1309138	108411	48088	1369461	535710	387204
Vehicles	951290	43484	63815	930959	412758	87850	39191	461417	469542	562139
Office Equipment	162401	647	671	162377	148640	1632	660	149612	12765	14365
Others	464655	2686	3206	464135	375049	7630	2770	379909	84226	82608
Total Fixed Assets	5463636	432138	120669	5775105	3162522	223074	92648	3292948	2482157	1970718
Intangible Assets (Software)	1100101	5259	0	1105360	971872	80161	0	1052033	53327	155087
Sub Total	6563737	437397	120669	6880465	4134394	303235	92648	4344981	2535484	2125806
Capital Work in Progress	3549538	30217	372534	3207221	0	0	0	0	3207221	3663180
Total	10113275	467614	493203	10087686	4134394	303235	92648	4344981	5742705	5788986
Previous Year (30.09.2019)	9895085	137510	114769	9913712	3993676	220275	-89224	4124727	5788986	5735186



THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE - 11

CASH & BANK BALANCES AS AT 30.09.2020

S.No.	Particulars	As at 30.09.2020 (Rs. '000)	As at 30.09.2019 (Rs. '000)
1	Cash (including cheques, drafts and stamps)	36239	224511
2	Bank Balances		
	(a) Deposit Accounts		
	(aa) Short-term (due within 12 months)	13427541	13040624
	(bb) others	0	0
	(b) Current Accounts	11623869	9532035
	(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	25087649	22797170
	Balance with non-scheduled banks included in 2 and 3 above	0	0
	Cash & Bank Balances		
1	In India	18877374	20419012
2	Outside India	6210275	2378158
	TOTAL	25087649	22797170

[Handwritten Signature]

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THE ORIENTAL INSURANCE COMPANY LIMITED
SCHEDULE - 12

ADVANCES AND OTHER ASSETS AS AT 30.09.2020

S.No	Particulars	As at 30.09.2020 (Rs. '000)	As at 30.09.2019 (Rs. '000)
	Advances		
1	Reserve deposits with ceding companies	383608	349390
2	Application money for investments	0	0
3	Prepayments	35817	10817
4	Advances to Directors/Officers	283886	386995
5	Advance tax paid and taxes deducted at source, (Net of Provision for Taxation)/Amount Recoverable from Tax Deptt.	6700867	6631578
6	Others	451341	512643
	Total (A)	7855519	7891423
1	Income accrued on investments	3801436	3703541
2	Outstanding Premiums	1030089	390180
3	Agents' Balances	0	0
4	Foreign Agencies' Balances	628794	888516
5	Due from other entities carrying on insurance business (including reinsurers)	29158073	26183391
6	Due from subsidiaries/holding company	1021	953
7	a)Deposits of Unclaimed Amounts of Policyholders	978119	907608
	b)Deposits of Unclaimed Amounts of Policyholders - Interest Accrued	40811	36538
8	Others	77373390	20324790
	Total (B)	113011733	52435517
	Total (A + B)	120867252	60326940

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THE ORIENTAL INSURANCE COMPANY LIMITED
SCHEDULE - 13

CURRENT LIABILITIES AS AT 30.09.2020			
S.No.	Particulars	As at 30.09.2020 (Rs. '000)	As at 30.09.2019 (Rs. '000)
1	Agents Balances (Net)	1219993	949224
2	Balances due to other insurance companies	10335511	2011348
3	Deposits held on reinsurance ceded	726920	957490
4	Premium received in advance	5365934	4323276
5	Unallocated Premium	0	0
6	Sundry Creditors	26440236	10734852
7	Due to subsidiaries/holding company	0	0
8	Claims Outstanding	151457466	135357593
9	Due to Officers / Directors	0	0
10	a) Unclaimed Amounts of Policy Holders	992215	821938
	b) Interest Accrued on Unclaimed Amounts of Policy Holders	40811	59063
11	Liability on New Pension Scheme	41418	36746
12	Others	66073142	649204
	Total	262693646	155900734

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THE ORIENTAL INSURANCE COMPANY LIMITED
SCHEDULE - 14

Provisions as at 30.09.2020

S.No.	Particulars	As at 30.09.2020 (Rs. '000)	As at 30.09.2019 (Rs. '000)
1	Reserve for Unexpired Risk	54866665	53223079
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	8395689	8176426
	(b) Provision for Wage revision	0	0
	(c) Provision for Bad & Doubtful Debts	5645680	2949813
	(d) Provision for Standard Assets	121883	140071
	(e) Provision for Diminution in Value of Shares	154134	211760
	(f) Interest Suspense	0	0
6	Reserve for Premium Deficiency	0	0
	Total	69184051	64701149

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THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE - 15

Miscellaneous Expenditure as at 30.09.2020

(TO THE EXTENT NOT WRITTEN OFF OR ADJUSTED)

S.No.	Particulars	As at 30.09.2020 (Rs. '000)	As at 30.09.2019 (Rs. '000)
1	Discount Allowed in issue of shares/debentures	0	0
2	Others a) Pension	10399975	0
	Total	10399975	0

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THE ORIENTAL INSURANCE CO. LTD.

NOTES TO ACCOUNTS FOR 30.09.2020

Schedule-16

Notes Forming Part of Unaudited Standalone Financial Statements for the Six Months Period Ended 30.09.2020.

1. There has been no change in the accounting policies followed during the six months ending 30th September 2020, as compared to those followed in preceding financial year ended 31st March, 2020.
2. The working results for the six months ended 30th September 2020 have been arrived after considering provision for IBNR/IBNER claims as certified by the Actuary, 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:

	<u>30.09.2020</u>	<u>31.03.2020</u>	<u>30.09.2019</u>
a) IBNR/IBNER claims (net)	70942300	64,025300	61740400
b) Provision for Investment and loans	425586	2727182	5902
c) Employees benefits (AS 15) (Including amount of OMOP)	6090000	15400000	2580000
d) Depreciation on Fixed Asset	303235	600424	220275

3. IRDA norms of the Asset Classification, Income Recognition and Provisioning with regard to Investment and Loans have been followed for six months ended 30.09.2020 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.
5. RSBY premium of Rs. 26,33,70 thousand, pertaining to previous financial years, is recoverable from Various Governments, out of which Rs. 14,64,41 thousand is recoverable from Central Government and Rs. 11,69,29 thousand from State



THE ORIENTAL INSURANCE CO. LTD.

NOTES TO ACCOUNTS FOR 30.09.2020

Government. Company is pursuing for the same for recovery, hence no provision has been made.

6. Contingent Liabilities

(Rs in '000)

Sl. No	Particulars	As at 30.09.2020	As at 30.09.2019
a.	Partly Paid Investments	2,79,82	1,77,67
b.	Underwriting Commitment Outstanding	NIL	NIL
c.	Claims, other than those under policies, not acknowledged as Debt	3,96,59	15,59,07
d.	Guarantee given by or on behalf of the Company	9,13,78	1,48,85
e.	Statutory demands/ liabilities, in dispute, not provided for	15,00,22,09	17,41,43,46
f.	Reinsurance obligations to the extent not provided for in Accounts	NIL	NIL

* Statutory demands/ liabilities, in dispute, not provided for: Summarized details are as under:

(Rs in '000)

S. No.	Particulars	As at 30.09.2020	As at 30.09.2019
1	Direct Taxes	69,39,442	7,83,90,70
2	Service Tax	7,05,98,38	8,57,33,18
3	RO contingent Liabilities.	28,77	19,06
4	Other Statutory Demand	1,00,00,52	1,00,00,52
	Total Tax Demands/ Liabilities not provided for	15,00,22,09	17,41,43,46



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THE ORIENTAL INSURANCE CO. LTD.

NOTES TO ACCOUNTS FOR 30.09.2020

7. Provisions for wage revision is not provided, in view of no offer for wage revision from Ministry.
8. The Company has an aggregate investment exposure of Rs. 55,07,49 thousands in NCDs of Reliance Capital Limited (RCL) as on 30.09.2020. RCL has defaulted payment of interest and principal which was due up to 31st March, 2020. As per Income Recognition, Asset Classification, Provisioning and other related matters of Investment-Master Circular IRDA (Investment) Regulations 2016, the entire investment in the RCL, therefore, is categorized as sub-standard asset. Taking into account the time lag between an account becoming doubtful of recovery, its recognition as such, the realization of the security and the erosion in the value of security charged to the insurers, as a matter of prudence the Management has decided to make provision @100% required in the sub-standard assets category. The company, has therefore made a total provision of Rs 55,07,49 Thousand that includes additional provision made during this half year amounting to Rs 41,30,62 thousand.
9. For calculation of Solvency margin for the half year ended 30.09.2020, the Company has factored an amount of Rs.3012 crore, being 100% of the (Fair Value Change Account) FVCA, as on 30.09.2020. The Company has applied on 23.11.2020 to IRDAI for allowing this relaxation and their permission is awaited.
10. Coinsurance and reinsurance balances, Agent premium balances and Sundry creditor balances are not fully reconciled and process for their reconciliation is going on.
11. In case of eligible optees under OMPO whose pension liability had not vested up to 31.03.2020 (i.e. who were on the roll of the Company as at 31.03.2020), the actuarial estimates of pension Liability worked out to Rs. 14,85,69,68 thousands.

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 not exceeding five years with effect from FY 2019-20.

The Company has charged Rs. 1,48,56,97 thousands to Profit and Loss Account during the first half of 2020-21 (Cumulative charged up to 30.09.2020 is Rs 4,45,69,93 thousand). The balance amounting to Rs. 10,39,99,75 thousands has been carried forward to be amortized over next 3.5 years and is shown under Miscellaneous Expenditure (to the extent not written off).

12. 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



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THE ORIENTAL INSURANCE CO. LTD.

NOTES TO ACCOUNTS FOR 30.09.2020

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 evaluate 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.

13. The Company has considered the impact of COVID-19 outbreak in the preparation of financial results for the half year ended September 30, 2020, after assessing the trends and information available from various sources. While, the Company does not expect any material impact to arise due to pandemic, the actual impact may differ from our assessment as at the date of approval of these financial results due to the uncertainties related to the pandemic and other variables. Further the impact Assessment does not indicate any adverse impact on the solvency of the Company.
14. The Code on Social Security, 2020 ("Code") relating to employee benefits during the employment and post-employment benefits received Presidential assent on September 28, 2020. The effective date from which these changes are applicable is yet to be notified. The Company will assess and record the impact of the Code if any, when it becomes effective.
15. "Vide letter F. No. 14013/12/2020-Ins. II dated 14.07.2020 the details of increasing the Authorized Capital of The Oriental Insurance Company Limited to Rs. 5000 crores and Infusion of Capital of Rs. 720 crores only by way of Government's investment towards allotment of Equity Shares during the financial year 2020-21 (Tranche I) were informed. In accordance with the directions laid down in above referred letter, the meeting of Board of Directors was convened on 28th July 2020 at Short notice wherein approval was accorded for increasing the Authorized Capital to Rs. 5000 crores and issuing Equity Shares worth Rs 7,20,00,00 thousand by way of Right Issue, apart from approval for convening an Extraordinary General Meeting of Shareholders to seek approval for enhancing the Authorized Capital to Rs 5000 crores. The Extraordinary General Meeting of Shareholders was convened on 28th July, 2020 at a short notice, wherein approval was accorded by the Shareholders for enhancing the Authorized Capital to Rs 5000 crores and incorporating amendments in Clause 5 of Memorandum of Association & clause 6 of Articles of Association of the Company. Ministry of finance vide its notification no S. O. 2579 E dated 30.07.2020 has notified alterations to MOA & AOA of the Company pertaining to Authorized share capital of Company, enhancing it to Rs. 5000 crore. Form SH-7 pertaining to increase in the Authorized Capital of the Company to Rs. 5000 crore



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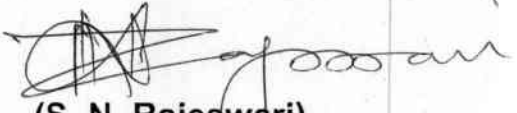
THE ORIENTAL INSURANCE CO. LTD.

NOTES TO ACCOUNTS FOR 30.09.2020

was filed with MCA on 31.07.2020. The Share Application Money of Rs. 720 crores was received on 31.07.2020. Further, Allotment of equity Shares to Government of India under Rights Issue on Account of Capital Infusion was approved by Board of Directors in its meeting held on 29.08.2020. Form PAS-3 being the Return of Allotment was duly filed with MCA on 03.09.2020 and thereafter the Share Application Money was transferred to Share Capital Account on allotment of Equity Shares. The Equity Shares were duly credited to the account of President of India on 11.09.2020 in dematerialized form by NSDL.”

16. Rs 624.41 crore of subsidy is receivable from state governments and Central Government in respect of policies issued in earlier years under Pradhan Mantri Fasal Bima Yojna.
17. Previous half year's figures have been regrouped and reclassified wherever required.




(S. N. Rajeswari)

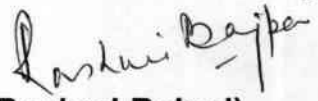
Chairman-Cum-Managing Director


(D. R. Waghela)

Director, General Manager and C.F.O.


(Anil Srivastava)

G.M and Financial Advisor


(Rashmi Bajpai)

D.G.M and Company Secretary

