

दि ओरिएण्टल इंश्योरेंस 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

E-Mail: rashmibajpai@orientalinsurance.co.in

Deptt : Board Sectt

06/12/2021

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

Sub: Compliance pursuant to Regulation 52 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015- Approval of Limited Reviewed Financial Results of the Company for the Half year ended 30<sup>th</sup> September 2021.

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

Dear Sir/Madam,

Pursuant to Regulation 52 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, we hereby inform that Board of Directors at its meeting held on 3<sup>rd</sup> December 2021 have approved the Limited Reviewed Financial Results of the Company for the Half year ended 30<sup>th</sup> September 2021.

Kindly take the above on records and oblige.

Thanking you.

Yours faithfully,  
**For The Oriental Insurance Company Limited**

**Rashmi Bajpai**  
**General Manager & Company Secretary**

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, 2021 and Balance Sheet as on September 30, 2021 ("the Statement"). This Statement has been approved by the Board of Directors, at its meeting held on December 03, 2021. 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 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 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 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 Forty-One Divisional Offices reviewed by the auditors appointed by the Comptroller of Auditor General of India and Trial Balances of Twelve divisional offices, One foreign branch, Two foreign agencies and One foreign run-off 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. An impairment loss shall be recognized as an expense in Revenue/Profit and Loss Account to the extent of the difference between the re-measured fair value of the security/investment and its acquisition cost as reduced by any previous impairment loss recognized as expense in Revenue/Profit and Loss Account. However, While arriving at impairment in listed equity shares, several adverse indicators (viz. erosion of net worth, statutory auditor of the investee company raising concern about material uncertainty related to going concern, substantial fall in the market price as compared to acquisition cost of the company, entities under corporate resolution insolvency process under NCLT) have not been considered by the company and therefore diminution in the value of investment aggregating to Rs 149,72,58 thousand has been reduced from fair value change account instead of charging it as impairment loss to profit & loss account and revenue accounts resulting in understatement of loss by the same amount.
- (ii) Balances of amounts due to/from other persons or bodies carrying on insurance/reinsurance business and inter office accounts are pending reconciliation/confirmation in certain cases. (Refer Note No. 8 Schedule 16).

Overall impact of the matter stated in paragraph (i) above and the consequential effects is understatement of loss in profit & loss account, revenue accounts and fair value change account by Rs 149,72,58 thousand for the year and understatement of negative Reserves and Surplus to that extent.

Overall impact of the matter stated in paragraph (ii) above and the consequential effects on revenue accounts, profit and loss account, and reserves and surplus for the half year ending and as at September 30, 2021 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. 9 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 23<sup>rd</sup> 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 07<sup>th</sup> July, 2020. The balance liability on account of eligible regular employees of Rs. 7,42,84,84 (in Thousand) will be amortized in future periods.
- b) Note No. 11 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.
- c) Note No. 13 of Schedule 16 of unaudited financial results which states that Rs 51,61,96 (in Thousand) of subsidy is receivable from state governments in respect of policies issued in earlier years under Pradhan Mantri Fasal Bima Yojna.
- d) 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 the threshold limit.
- e) Note No. 6 of Schedule 16 of unaudited financial results regarding non provision of liability of employee's wage revision due with effect from 01<sup>st</sup> August 2017.

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 Forty-One Divisional Offices included in the unaudited financial results of the Company whose financial results/financial information reflect total assets of Rs. 55,21,78,52 (in Thousand) as on September 30, 2021 and total revenue of Rs. 68,02,62,33 (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 include the financial result/ information of Twelve Divisional Offices, One foreign branch, Two foreign agencies and One foreign run-off, whose financial results/financial information reflect total assets of Rs. 6,99,88,06 (in Thousand) as on September 30, 2021 and total revenue of Rs. 2,31,63,11 (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, 2021 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

  
CA ABHINAV KHOSLA  
(PARTNER)

Membership No. 087010  
UDIN : 21087010AAAAGM5658



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

  
CA SUNIL AGGARWAL  
(PARTNER)

Membership No. 083899  
UDIN : 21083899AAAFT1320



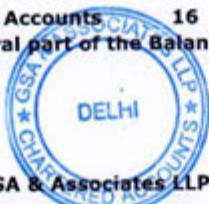
Place : NEW DELHI  
Dated : 03.12.2021

**BALANCE SHEET AS AT 30TH SEPTEMBER 2021**

(Rs. '000)

PARTICULARS	Schedule	As at 30.09.2021	As at 30.09.2020
<b>SOURCES OF FUNDS</b>			
SHARE CAPITAL	5	34200000	9700000
RESERVES AND SURPLUS	6	(16601911)	11543662
Deferred Tax Liability		0	0
FAIR VALUE CHANGE ACCOUNT :			
POLICYHOLDERS		54500476	28524556
SHAREHOLDERS		2711865	1602774
BORROWINGS	7	7500000	7500000
<b>TOTAL</b>		<b>82310430</b>	<b>58870992</b>
<b>APPLICATION OF FUNDS</b>			
<b>INVESTMENTS :</b>			
POLICYHOLDERS :	8A	254916839	215126522
SHAREHOLDERS :	8	12684294	12087803
LOANS	9	1428409	1436783
FIXED ASSETS	10	5000672	2535484
Capital Work In Progress	10	280489	3207221
Deferred Tax Assets		0	0
<b>CURRENT ASSETS:</b>			
Cash and Bank Balances	11	21469908	25087649
Advances and Other Assets	12	66247615	55938308
<b>Sub-Total (A)</b>		<b>87717523</b>	<b>81025957</b>
CURRENT LIABILITIES	13	212969376	197764702
PROVISIONS	14	74177050	69184051
<b>Sub-Total (B)</b>		<b>287146426</b>	<b>266948753</b>
NET CURRENT ASSETS = (A-B)		(199428903)	(185922796)
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)	15	7428630	10399975
DEBIT BALANCE IN PROFIT AND LOSS ACCOUNT		0	0
<b>TOTAL</b>		<b>82310430</b>	<b>58870992</b>

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

ANJAN DEY  
 Chairman-cum-Managing Director  
 DIN 0009107033



CA ABHINAV KHOSLA  
 Partner  
 M.No. 087010

CA SUNIL AGGARWAL  
 Partner  
 M.No. 083899

CH. S.S.MALLIKARJUNA RAO  
 Director  
 DIN 07667641

SUDHIR SHYAM  
 Director  
 DIN 08135013

R.R.SINGH  
 General Manager & FA

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

K.G.NANDAKUMARAN  
 Dy.General Manager & CFO

Place: New Delhi  
 Dated : 03/12/2021



## PROFIT &amp; LOSS ACCOUNT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2021

S.No.	Particulars	Schedule	Half-Yr Ended 30.09.2021	Half-Yr Ended 30.09.2020
1	<b>OPERATING PROFIT /(LOSS)</b>			
	(a) Fire Insurance		340285	(1151617)
	(b) Marine Insurance		(181581)	124533
	(c) Miscellaneous Insurance		(13429319)	899805
2	<b>INCOME FROM INVESTMENTS</b>			
	(a) Interest, Dividend & Rent - Gross		406180	454839
	(b) Profit on sale/redemption of Investment		151986	127526
	Less: Loss on sale/redemption of Investment		0	0
3	<b>OTHER INCOME</b>			
	Profit/(Loss) on sale of fixed assets		(3990)	(2606)
	Miscellaneous Income		15575	8191
	Old/Unclaimed Balance Written Back		3723	67256
	Exchange Gain/(Loss)		89619	34796
	Interest on income-tax refunds		0	106768
	<b>TOTAL (A)</b>		<b>(12607521)</b>	<b>669491</b>
4	<b>PROVISIONS (Other than taxation)</b>			
	(a) For diminution in the value of investments		(1190)	1527
	(b) For bad and doubtful debts\Investment		27091	9692
	(c) Amortisation Expenses		13621	12648
5	<b>OTHER EXPENSES</b>			
	a) Expenses relating to investments		753	688
	b) Old/Irrecoverable balances written off		279	430
	c) Provision on Standard Assets/NPA		417	21127
	d) Investments written off (Net)		0	0
	e) CSR Expenditure		0	103370
	f) Interest on income-tax/service tax paid		846	208
	g) Contribution to Policyholders Funds towards excess EoM		0	0
	h) Add/(Less): Prior Period Income		(852)	(2723)
	i) Add/(Less): Prior Period Expenses		(3548)	5531
	j) Expenses related to issue of NCD		1846	2037
	k) Interest accrued on NCDs		330904	330904
	l) Rights Issue Expenses		820	9065
	m) Indirect Tax Charges (GST/ST)		75252	20522
	<b>TOTAL (B)</b>		<b>446239</b>	<b>515027</b>
	Profit Before Tax		(13053760)	154464
	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		317082	0
	Profit after Tax		(12736678)	154464
	<b>APPROPRIATIONS</b>			
	(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		(12736678)	154464
	Basic/Diluted Earning Per Share (EPS) in Rs.		(3.78)	0.23

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

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

ANJAN DEY  
Chairman-cum-Managing Director  
DIN 0009107033



CA ABHINAV KHOSLA  
Partner  
M.No. 087010

CA SUNIL AGGARWAL  
Partner  
M.No. 083899

CH. S.S.MALLIKARJUNA RAO  
Director  
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SUDHIR SHYAM  
Director  
DIN 08135013

R.R.SINGH  
General Manager & FA

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

K.G.NANDAKUMARAN  
Dy.General Manager & CFO

Place: New Delhi  
Dated : 03/12/2021



FIRE INSURANCE REVENUE ACCOUNT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2021			
Particulars	Schedule	Half-Yr Ended 30.09.2021	Half-Yr Ended 30.09.2020
1. Premium earned (Net)	1	4420771	4291496
2. Profit/Loss on sale/redemption of Investments		214579	185662
3. Others - a) Profit/(Loss) on exchange		(11772)	(924)
b) Contribution from Shareholders' Funds towards excess EoM		0	0
4. Interest, Dividend & Rent - Gross		573460	662190
<b>Total (A)</b>		<b>5197038</b>	<b>5138424</b>
1. Claims Incurred (Net)	2	2388266	3152641
2. Commission	3	445183	549368
3. Operating Expenses related to Insurance Business	4	2004100	2535636
4. Others			
a) Provision for Standard Assets/NPA		588	30758
b) Provision for Diminution in Value of Shares		(1680)	2223
c) Amortization Expenses		19232	18414
d) Investment Written Off (Net)		0	0
e) Expenses relating to investments		1064	1001
f) Premium deficiency		0	0
<b>Total (B)</b>		<b>4856753</b>	<b>6290041</b>
<b>Operating Profit/(Loss) from fire business</b> <b>C = (A - B)</b>		<b>340285</b>	<b>-1151617</b>
<b>Appropriations</b>			
Transfer to shareholders' Account		340285	-1151617
Transfer to Catastrophe Reserve		0	0
Transfer to General Reserve		0	0
<b>Total(C)</b>		<b>340285</b>	<b>-1151617</b>

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K.G.NANDAKUMARAN  
Dy.General Manager & CFO

Place: New Delhi

Dated : 03/12/2021





NAME OF INSURER:

THE ORIENTAL INSURANCE COMPANY LIMITED

REGISTRATION NO. AND DATE OF  
RENEWAL WITH IRDA

556 Dated 24.11.2020

(Rs. '000)

MARINE INSURANCE REVENUE ACCOUNT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2021			
Particulars	Schedule	Half-Yr Ended 30.09.2021	Half-Yr Ended 30.09.2020
1. Premium earned (Net)	1	1082844	1054474
2. Profit/Loss on sale/redemption of Investments		55146	38743
3. Others - a) Profit/(Loss) on exchange		(1009)	(7803)
b) Contribution from Shareholders' Funds towards excess EoM		0	0
4. Interest, Dividend & Rent - Gross		147376	138180
<b>Total (A)</b>		<b>1284357</b>	<b>1223594</b>
1. Claims Incurred (Net)	2	1042718	676818
2. Commission	3	120963	85156
3. Operating Expenses related to Insurance Business	4	297323	326151
4. Others			
a) Provision for Standard Assets/NPA		151	6419
b) Provision for Diminution in Value of Shares		(432)	464
c) Amortization Expenses		4942	3843
d) Investment Written Off (Net)		0	0
e) Expenses relating to investments		273	210
f) Premium deficiency		0	0
<b>Total (B)</b>		<b>1465938</b>	<b>1099061</b>
<b>Operating Profit/(Loss) from Marine business C = (A - B)</b>		<b>(181581)</b>	<b>124533</b>
Appropriations			
Transfer to shareholders' Account		(181581)	124533
Transfer to Catastrophe Reserve		0	0
Transfer to other reserves		0	0
<b>Total (C)</b>		<b>(181581)</b>	<b>124533</b>

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FRN 000297N/N500339

CA SUNIL AGGARWAL  
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K.G.NANDAKUMARAN  
Dy.General Manager & CFO

Place: New Delhi  
Dated : 03/12/2021



NAME OF INSURER:

THE ORIENTAL INSURANCE COMPANY LIMITED

REGISTRATION NO. AND DATE OF  
RENEWAL WITH IRDA

556 Dated 24.11.2020

(Rs. '000)

MISCELLANEOUS INSURANCE REVENUE ACCOUNT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2021			
Particulars	Schedule	Half-Yr Ended 30.09.2021	Half-Yr Ended 30.09.2020
1. Premium earned (Net)	1	52265230	47044079
2. Profit/Loss on sale/redemption of Investments		2782539	2043827
3. Others - a) Profit/(Loss) on exchange		4476	(19224)
b) Contribution from Shareholders' Funds towards excess EoM		0	0
4. Interest, Dividend & Rent - Gross		7436288	7289592
<b>Total (A)</b>		<b>62488533</b>	<b>56358274</b>
1. Claims Incurred (Net)	2	61906267	39732369
2. Commission	3	3593912	2990814
3. Operating Expenses related to Insurance Business	4	11458528	12158476
4. Others			
a) Provision for Standard Assets/NPA		7625	338597
b) Provision for Diminution in Value of Shares		(21784)	24471
c) Amortization Expenses		249380	202709
d) Investment Written Off (Net)		0	0
e) Expenses relating to Investments		13788	11033
f) Premium deficiency		(1289864)	0
<b>Total (B)</b>		<b>75917852</b>	<b>55458469</b>
<b>Operating Profit/(Loss) from miscellaneous business C = (A - B)</b>		<b>(13429319)</b>	<b>899805</b>
<b>Appropriations</b>			
Transfer to shareholders' Account		(13429319)	899805
Transfer to Catastrophe Reserve		0	0
Transfer to other reserves		0	0
<b>Total (C)</b>		<b>(13429319)</b>	<b>899805</b>

Significant Accounting Policies and Notes to Accounts  
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  
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Chairman-cum-Managing Director  
DIN 0009167033



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Place: New Delhi  
Dated : 03/12/2021



THE ORIENTAL INSURANCE COMPANY LIMITED

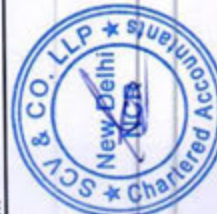
SCHEDULE - 1

Particulars	PREMIUM EARNED (NET) FOR THE HALF YEAR ENDED 30.09.2021				MARINE				MISCELLANEOUS				GRAND TOTAL	
	FIRE		MARINE		MARINE		MARINE		MARINE		MISCELLANEOUS		GRAND TOTAL	
	Half-Yr Ended 30.09.2021	Half-Yr Ended 30.09.2020	Half-Yr Ended 30.09.2021	Half-Yr Ended 30.09.2020	Marine Cargo	Marine Hull	TOTAL	Marine Cargo	Marine Hull	TOTAL	Half-Yr Ended 30.09.2021	Half-Yr Ended 30.09.2020	Half-Yr Ended 30.09.2021	Half-Yr Ended 30.09.2020
Premium from direct business	10238646	10476633	1381745	752981	2134726	1021409	838787	1860196	60550674	51935254	72924046	64272083		
Add: Premium on reinsurance accepted	712945	502997	22839	8861	31700	9536	13382	22918	2104309	837690	2848954	1363605		
Less: Premium on reinsurance ceded	6675418	6414261	465258	492568	957826	315536	596692	912228	4973175	4477184	12606419	11803673		
Net Premium	4276173	4565369	939326	269274	1208600	715409	255477	970886	57681808	48295760	63166581	53832015		
Adjustment for changes in reserve for unexpired risk.	-144598	273873	111959	13797	125756	-65833	-17755	-83588	5416578	1251681	5397736	1441966		
Total Premium Earned (Net)	4420771	4291496	827367	255477	1082844	781242	273232	1054474	52265230	47044079	57768845	52390049		
Gross Direct Premium within India	9754052	10017606	1214176	734991	1949167	941399	824524	1765923	59594474	50980098	71297693	62763627		
Gross Direct Premium Outside India	484594	459027	167569	17990	185559	80010	14263	94273	956200	955156	1626353	1508456		
Total Gross Direct Premium	10238646	10476633	1381745	752981	2134726	1021409	838787	1860196	60550674	51935254	72924046	64272083		



## MISCELLANEOUS PREMIUM EARNED (NET) FOR THE HALF YEAR ENDED 30.09.2021

	MOTOR						PERSONAL ACCIDENT						CROP								
	OD	TP - Non Pool	TP POOL	TP D.R. POOL	TOTAL	OD	TP - Non Pool	TP POOL	TP D.R. POOL	TOTAL	OD	TP - Non Pool	TP POOL	TP D.R. POOL	TOTAL	OD	TP - Non Pool	TP POOL	TP D.R. POOL	TOTAL	
<b>Particulars</b>																					
Premium from direct business written	4324808	10788293	0	0	15113101	4812694	11588565	0	0	1185486	1626873	1185486	0	0	3308615	3308615	0	0	0	16401259	
Add: Premium on reinsurance accepted	741	16471	0	0	17212	147	4019	0	0	30	216820	3982	0	0	3982	3982	0	0	0	4166	
Less: Premium on reinsurance ceded	220439	578538	0	0	798977	241109	620326	0	0	192493	386158	192493	0	0	134179	134179	0	0	0	861435	
Net Premium	4105110	10226226	0	0	14331336	4571732	10972258	0	0	993023	1457535	993023	0	0	3178418	3178418	0	0	0	15543990	
Adjustment for changes in reserve for unexpired risk.	-233311	-373016	0	0	-606327	-802963	-1257761	0	0	-156363	232256	-156363	0	0	376673	376673	0	0	0	-2060724	
Total Premium Earned (Net)	4338421	10599242	0	0	14937663	5374695	12230019	0	0	1185486	1457535	1185486	0	0	3178418	3178418	0	0	0	17604714	
Premium Income from direct business effected in India	3878736	10732000	0	0	14610736	4432277	11554512	0	0	1185486	1457535	1185486	0	0	3178418	3178418	0	0	0	15986789	
Outside India	446072	56293	0	0	502365	380417	34053	0	0	0	0	0	0	0	0	0	0	0	0	414470	
Total Gross Direct Premium	4324808	10788293	0	0	15113101	4812694	11588565	0	0	1185486	1457535	1185486	0	0	3308615	3308615	0	0	0	16401259	
<b>ENGINEERING</b>																					
<b>Particulars</b>																					
Premium from direct business written	1742201	1132094	644520	627771	277881	280027	280027	0	0	266151	1626873	1185486	0	0	3308615	3308615	0	0	0	4587848	
Add: Premium on reinsurance accepted	27523	116847	888946	690646	0	0	0	0	0	0	216820	3982	0	0	3982	3982	0	0	0	283	
Less: Premium on reinsurance ceded	879715	421317	649211	618341	13632	13876	13876	0	0	266151	386158	192493	0	0	134179	134179	0	0	0	715954	
Net Premium	890009	827624	884255	700076	264249	266151	266151	0	0	266151	1457535	993023	0	0	3178418	3178418	0	0	0	3872177	
Adjustment for changes in reserve for unexpired risk.	31193	-81104	92090	228097	-951	-18283	-18283	0	0	-18283	232256	-156363	0	0	376673	376673	0	0	0	1286933	
Total Premium Earned (Net)	858816	908728	792165	471979	265200	284434	284434	0	0	266151	1457535	993023	0	0	3178418	3178418	0	0	0	2585244	
Premium Income from direct business effected in India	1682566	1076256	644520	627771	264726	266406	266406	0	0	266406	1616515	1177732	0	0	3308615	3308615	0	0	0	4587848	
Outside India	59635	55838	0	0	13155	13621	13621	0	0	13621	10358	7754	0	0	0	0	0	0	0	0	
Total Gross Direct Premium	1742201	1132094	644520	627771	277881	280027	280027	0	0	266151	1626873	1185486	0	0	3308615	3308615	0	0	0	4587848	
<b>HEALTH</b>																					
<b>Particulars</b>																					
Premium from direct business written	35163262	25083657	527099	511521	2147122	2125591	2125591	0	0	1899459	60550674	51935254	0	0	3308615	3308615	0	0	0	4587848	
Add: Premium on reinsurance accepted	871801	-2615	62099	3443	15926	24890	24890	0	0	70553	2104309	837690	0	0	0	0	0	0	0	0	
Less: Premium on reinsurance ceded	1494698	1197556	273130	205190	343475	251022	251022	0	0	1899459	4973175	4477184	0	0	3308615	3308615	0	0	0	4587848	
Net Premium	34540365	23883486	316068	309774	1819573	1899459	1899459	0	0	1899459	57681808	48295760	0	0	3308615	3308615	0	0	0	4587848	
Adjustment for changes in reserve for unexpired risk.	5328440	1928442	3147	54130	-39943	70553	70553	0	0	70553	5416578	1251681	0	0	0	0	0	0	0	0	
Total Premium Earned (Net)	29211925	21955044	312921	255644	1859516	1828906	1828906	0	0	1899459	52265230	47044079	0	0	3308615	3308615	0	0	0	4587848	
Premium Income from direct business effected in India	34852836	24675287	504823	490742	2109137	2091267	2091267	0	0	2091267	59594474	50980098	0	0	3308615	3308615	0	0	0	4587848	
Outside India	310426	408370	22776	20779	37985	34324	34324	0	0	34324	956200	955156	0	0	0	0	0	0	0	0	
Total Gross Direct Premium	35163262	25083657	527099	511521	2147122	2125591	2125591	0	0	1899459	60550674	51935254	0	0	3308615	3308615	0	0	0	4587848	



CLAIMS INCURRED (NET) FOR THE HALF YEAR ENDED 30.09.2021

(Rs. '000)

Particulars	FIRE		MARINE				MISCELLANEOUS		GRAND TOTAL	
	Half-Yr Ended 30.09.2021	Half-Yr Ended 30.09.2020	Marine Cargo	Marine Hull	TOTAL	Half-Yr Ended 30.09.2021	Half-Yr Ended 30.09.2020	Half-Yr Ended 30.09.2021	Half-Yr Ended 30.09.2020	
			Half-Yr Ended 30.09.2021	Half-Yr Ended 30.09.2020	TOTAL	Half-Yr Ended 30.09.2021	Half-Yr Ended 30.09.2020	Half-Yr Ended 30.09.2021	Half-Yr Ended 30.09.2020	
<b>Claims Paid</b>										
Direct	3380087	2818011	605332	139315	744647	437165	467140	904305	40046178	
Add: Reinsurance Accepted	539214	254611	17919	8260	26179	4842	16744	21586	737526	
Less: Reinsurance Ceded	1389553	1128087	129812	43424	173236	79890	244743	324633	10720557	
Net Claims paid	2529748	1944535	493439	104151	597590	362117	239141	601258	30063147	
<b>ADD: Claims Outstanding at the end of Current Year</b>										
Direct	28121675	25713617	2082038	7112306	9194344	1609716	4298101	5907817	161713883	
Add: Reinsurance Accepted	2296114	2843651	48775	608237	657012	37742	744885	782627	3032306	
Less: Reinsurance Ceded	19406541	15553927	1189255	5821846	7011101	611731	3740369	4352100	28630408	
Net Claims Outstanding at the end of Current Year	11011248	13003341	941558	1898697	2840255	1035727	1302617	2338344	136115781	
<b>LESS: Claims Outstanding at the end of Prev. Year</b>										
Direct	25714585	23824005	1909695	4453035	6362730	1417168	4421951	5839119	160850359	
Add: Reinsurance Accepted	2616752	2927299	39641	653354	692995	35620	757852	793472	2422940	
Less: Reinsurance Ceded	17178607	14956068	1042009	3618589	4660598	548678	3821129	4369807	36826743	
Net Claims Outstanding as at the end of the Previous Year	11152730	11795236	907327	1487800	2395127	904110	1358674	2262784	126446556	
<b>Net Claims Incurred</b>										
Direct	5787177	4707623	777675	2798586	3576261	629713	343290	973003	40909701	
Add: Reinsurance accepted	218576	170963	27053	-36857	-9804	6964	3777	10741	810592	
Less: Reinsurance Ceded	3617487	1725946	277058	2246681	2523739	142943	163983	306926	4148034	
NET CLAIMS INCURRED	2388266	3152641	527670	515048	1042718	493734	183084	676818	39732369	
<b>Claims paid to claimants</b>										
In India	2024989	1753563	453801	100130	553931	303723	242610	546333	28846899	
Outside India	504759	190972	39638	4021	43659	58394	-3469	54925	1106800	
NET CLAIMS PAID	2529748	1944535	493439	104151	597590	362117	239141	601258	30063147	



Particulars	MOTOR										ENGINEERING									
	TP Non Pool		TP Pool		D.R. Pool		TOTAL		OD		TP Non Pool		TP Pool		D.R. Pool		TOTAL			
	Half-Yr Ended 30.09.2021		Half-Yr Ended 30.09.2021		Half-Yr Ended 30.09.2021		Half-Yr Ended 30.09.2021		Half-Yr Ended 30.09.2021		Half-Yr Ended 30.09.2021		Half-Yr Ended 30.09.2021		Half-Yr Ended 30.09.2021		Half-Yr Ended 30.09.2021			
Claims Paid	4489915	4572208	320050	38552	9420725	4101610	3673240	426199	41871	8242920	307237	262013	307237	262013	307237	262013	307237	262013	307237	262013
Direct	359	1051	0	0	1410	0	23	0	0	23	0	0	0	0	0	0	0	0	0	0
Add: Reinsurance Accepted	218000	307216	0	0	525216	184101	264139	0	0	448240	55857	55857	55857	55857	55857	55857	55857	55857	55857	55857
Less: Reinsurance Ceded	4272274	4266043	320050	38552	8896919	3917509	3409124	426199	41871	7794703	290601	471642	290601	471642	290601	471642	290601	471642	290601	471642
<b>Net Claims paid</b>																				
ADD: Claims Outstanding at the end of Current Year	6443935	118649814	6716344	1152267	132962360	6186345	104942966	6960392	1279779	119369482	4985644	4255899	4985644	4255899	4985644	4255899	4985644	4255899	4985644	4255899
Direct	91257	0	0	0	91257	129019	0	0	0	129019	912782	1160257	912782	1160257	912782	1160257	912782	1160257	912782	1160257
Add: Reinsurance Accepted	302902	9770896	0	197041	10270840	299929	8856397	0	48898	9205223	1704540	1781135	1704540	1781135	1704540	1781135	1704540	1781135	1704540	1781135
Less: Reinsurance Ceded	6232290	108878918	6716344	955226	122782777	6015435	96086569	6960392	1230881	110293278	4193886	3635021	4193886	3635021	4193886	3635021	4193886	3635021	4193886	3635021
<b>Net Claims Outstanding Current Year</b>																				
LESS: Claims Outstanding at the end of Prev. Year	5649218	111599243	6852537	1227747	125328745	6238281	97278500	7186006	1321650	112024437	4855110	3736344	4855110	3736344	4855110	3736344	4855110	3736344	4855110	3736344
Direct	172226	0	0	0	172226	164869	0	0	0	164869	1203174	738655	1203174	738655	1203174	738655	1203174	738655	1203174	738655
Add: Reinsurance Accepted	267120	9342831	0	83048	9692999	282165	8290535	0	47614	8620314	1682658	1586527	1682658	1586527	1682658	1586527	1682658	1586527	1682658	1586527
Less: Reinsurance Ceded	5554324	102256412	6852537	1144699	115807972	6120985	88887965	7186006	1274036	103568992	4475626	2890772	4475626	2890772	4475626	2890772	4475626	2890772	4475626	2890772
<b>Net Claims Incurred</b>																				
Net Claims Incurred	5284632	11622779	183857	-36928	17054340	4049674	11337706	200585	0	15587965	337771	799568	337771	799568	337771	799568	337771	799568	337771	799568
Direct	-80610	1051	0	0	-79559	-35850	23	0	0	-35827	-251171	672668	-251171	672668	-251171	672668	-251171	672668	-251171	672668
Add: Reinsurance accepted	253782	735281	0	113993	1103057	201885	830001	0	1284	1033149	77739	256345	77739	256345	77739	256345	77739	256345	77739	256345
Less: Reinsurance Ceded	4950240	10888549	183857	-150921	15871724	3811959	10507728	200585	-1284	14518988	8861	1215891	8861	1215891	8861	1215891	8861	1215891	8861	1215891
<b>TOTAL CLAIMS INCURRED</b>																				
Claims paid to claimants	3972805	4256371	320050	38552	8589778	3487185	3395618	426199	41871	7350873	262077	442505	262077	442505	262077	442505	262077	442505	262077	442505
In India	299469	7672	0	0	307141	430324	13506	0	0	443830	28524	29137	28524	29137	28524	29137	28524	29137	28524	29137
Outside India	4272274	4266043	320050	38552	8896919	3917509	3409124	426199	41871	7794703	290601	471642	290601	471642	290601	471642	290601	471642	290601	471642
<b>Total Claims Paid</b>																				



Particulars	WORKMEN'S COMPENSATION		AVIATION		PERSONAL ACCIDENT		HEALTH		LIABILITY	
	Half Yr Ended		Half Yr Ended		Half Yr Ended		Half Yr Ended		Half Yr Ended	
	30.09.21	30.09.20	30.09.21	30.09.20	30.09.21	30.09.20	30.09.21	30.09.20	30.09.21	30.09.20
Claims Paid	54883	40529	212078	46240	847984	1151165	16572040	30083	46794	30083
Direct	0	0	572802	250620	5000	43871	107284	29	29	48
Add: Reinsurance Accepted	2905	2186	305196	24475	84705	107777	764067	26796	26796	11094
Less: Reinsurance Ceded	51978	38343	479684	272385	768279	1087259	15915257	20027	20027	19037
<b>Net Claims paid</b>	304733	285814	1208719	2096756	2382162	2436480	11425146	1597388	1597388	1423163
ADD: Claims Outstanding at the end of Current Year	0	0	1459317	1142252	92664	16926	38251	50261	50261	66789
Direct	18957	18407	1834358	2257205	391916	442790	649576	1152824	1152824	1056820
Add: Reinsurance Accepted	285776	277207	833678	981803	2082910	2010616	15428506	494825	494825	433132
Less: Reinsurance Ceded	289005	283570	1541610	980789	2055818	2691729	10395577	1524693	1524693	1398468
<b>Net Claims Outstanding Current Year</b>	17620	17781	1362633	831165	33014	23605	136924	73416	73416	15224
LESS: Claims Outstanding at the end of Prev. Year	17620	17781	1720086	1239952	319249	537225	477396	374887	374887	1047558
Direct	271385	265789	1184157	572002	1769583	2178109	10655005	8002614	8002614	366134
Add: Reinsurance Accepted	70611	52573	-120813	1162207	1174328	895916	41767273	19661752	19661752	54778
Less: Reinsurance Ceded	4242	2812	669486	561707	64650	37192	539790	-23126	-23126	51613
<b>TOTAL CLAIMS INCURRED</b>	66369	49761	419468	1041728	157372	13342	1907106	940194	91223	20356
Claims paid to claimants	49202	37242	129205	682186	1081605	919766	40419957	18825026	5140	86035
In India	2776	1101	116206	32869	767424	1084369	34672451	15425472	1955	19008
Outside India	51978	38343	363478	239516	855	2890	374005	489785	18072	29
<b>Total Claims Paid</b>	51978	38343	479684	272385	768279	1087259	35046456	15915257	20027	19037



Particulars	CROP		OTHER MISCELLANEOUS		TOTAL	
	Half Yr Ended		Half Yr Ended		Half Yr Ended	
	30.09.21	30.09.20	30.09.21	30.09.20	30.09.21	30.09.20
Claims Paid						
Direct	1949459	12832694	895537	1048494	50257160	40046178
Add: Reinsurance Accepted	2319	34372	54218	50242	933918	737526
Less: Reinsurance Ceded	1457444	9246166	119170	55115	4312215	10720557
<b>Net Claims paid</b>	<b>494334</b>	<b>3420900</b>	<b>830585</b>	<b>1043621</b>	<b>46878863</b>	<b>30063147</b>
ADD: Claims Outstanding at the end of Current Year						
Direct	13667223	16968887	3671132	3442455	176439748	161713883
Add: Reinsurance Accepted	101590	94288	192509	384523	3318075	3032306
Less: Reinsurance Ceded	4778047	12142372	808267	1175442	21609325	28630408
<b>Net Claims Outstanding Current Year</b>	<b>8990766</b>	<b>4920803</b>	<b>3055374</b>	<b>2651536</b>	<b>158148498</b>	<b>136115781</b>
LESS: Claims Outstanding at the end of Prev. Year						
Direct	12136679	28514210	3225962	2883378	161453199	160850359
Add: Reinsurance Accepted	96145	42932	363969	564423	3441401	2422940
Less: Reinsurance Ceded	6048944	22759742	726157	643057	21773506	36826743
<b>Net Claims Outstanding Previous Year</b>	<b>6183680</b>	<b>5797399</b>	<b>2863774</b>	<b>2804745</b>	<b>143121094</b>	<b>126446556</b>
Net Claims Incurred						
Direct	3480003	1067371	1340707	1607571	65243709	40909701
Add: Reinsurance accepted	7764	85728	-117242	-129658	810592	1346891
Less: Reinsurance Ceded	186547	-1371204	201280	597500	4148034	2524222
<b>TOTAL CLAIMS INCURRED</b>	<b>3301220</b>	<b>2544383</b>	<b>1022185</b>	<b>890413</b>	<b>61906267</b>	<b>39732369</b>
Claims paid to claimants						
In India	494334	3420900	818636	1033661	45772063	28846899
Outside India	0	0	11949	9960	1106800	1216248
<b>Total Claims Paid</b>	<b>494334</b>	<b>3420900</b>	<b>830585</b>	<b>1043621</b>	<b>46878863</b>	<b>30063147</b>





THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE -3

(Rs. '000)

COMMISSION INCURRED (NET) FOR THE HALF YEAR ENDED 30.09.2021

Particulars	FIRE		MARINE						MISCELLANEOUS		GRAND TOTAL	
	Half-Yr Ended	Half-Yr Ended	Half-Yr Ended 30.09.2021		Half-Yr Ended 30.09.2020		Half-Yr Ended	Half-Yr Ended	Half-Yr Ended	Half-Yr Ended		
	30.09.2021	30.09.2020	Marine Cargo	Marine Hull	TOTAL	Marine Cargo	Marine Hull	TOTAL	30.09.2021	30.09.2020	30.09.2021	30.09.2020
Commission paid												
Direct	837358	809314	166761	13160	179921	125604	18792	144396	3634033	3468152	4651312	4421862
Add: Re-insurance Accepted	111753	103599	6790	588	7378	2715	5153	7868	175948	62496	295079	173963
Less: Re-Insurance Ceded	503928	363545	40028	26308	66336	34268	32840	67108	216069	539834	786333	970487
Net commission	445183	549368	133523	(12560)	120963	94051	(8895)	85156	3593912	2990814	4160058	3625338



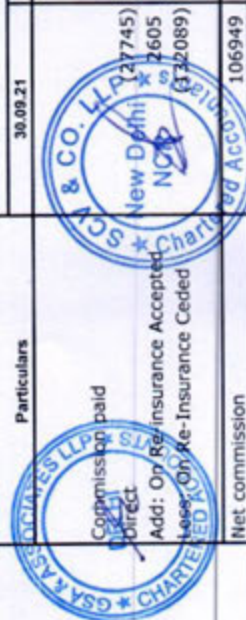
MISCELLANEOUS COMMISSION INCURRED (NET) FOR THE HALF YEAR ENDED 30.09.2021

Particulars	MOTOR					TOTAL	
	OD	TP - Non Pool Half-Yr Ended 30.09.2021	TP Pool	OD	TP - Non Pool Half-Yr Ended 30.09.2020		TP Pool
Commission paid							
Direct	1003067	208237	0	1211304	903738	193831	0
Add: On Re-insurance Accepted	93	0	0	93	14	2	0
Less: On Re-Insurance Ceded	35758	26830	0	62588	37869	30736	0
Net commission	967402	181407	0	1148809	865883	163097	0

Particulars	ENGINEERING		WORKMEN'S COMPENSATION		AVIATION	
	30.09.21	30.09.20	30.09.21	30.09.20	30.09.21	30.09.20
Commission paid						
Direct	113636	104677	40770	42322	8263	3499
Add: On Re-insurance Accepted	58175	22237	0	0	48615	40577
Less: On Re-Insurance Ceded	62153	89832	2094	2284	22918	40758
Net commission	109658	37082	38676	40038	33960	3318

Particulars	PERSONAL ACCIDENT		HEALTH		LIABILITY	
	30.09.21	30.09.20	30.09.21	30.09.20	30.09.21	30.09.20
Commission paid						
Direct	85418	54510	1853410	1811654	39512	34001
Add: On Re-insurance Accepted	13794	2516	47949	(940)	0	335
Less: On Re-Insurance Ceded	19326	28728	141753	179638	7986	12654
Net commission	79886	28298	1759606	1631076	31526	21682

Particulars	CROP		OTHER MISCELLANEOUS		TOTAL	
	30.09.21	30.09.20	30.09.21	30.09.20	30.09.21	30.09.20
Commission paid						
Direct	127745	(2912)	309465	322832	3634033	3468152
Add: On Re-insurance Accepted	2605	(90)	4717	(2155)	175948	62496
Less: On Re-Insurance Ceded	(172089)	69999	29340	47336	216069	539834
Net commission	106949	(73001)	284842	273341	3593912	2990814





**THE ORIENTAL INSURANCE COMPANY LIMITED**

SCHEDULE - 4

**OPERATING EXPENSES RELATED TO INSURANCE BUSINESS FOR THE HALF YEAR ENDED 30.09.2021**

(Rs. '000)

Particulars	Half-Yr Ended 30.09.2021		Half-Yr Ended 30.09.2020	
	AMOUNT	AMOUNT	AMOUNT	AMOUNT
1 Employees remuneration & Welfare Benefits		12163704		13452754
2 Travel, Conveyance and Vehicle Running Expenses		87659		74843
3 Training		8184		13251
4 Rent, Rates & Taxes		379923		381144
5 Repairs		114531		109882
6 Printing & Stationery		52247		67454
7 Communication		42789		52947
8 Legal & Professional Expenses #		27637		29253
9 Auditors' fees, expenses etc.				
(a) as auditor		12068		3084
(b) as adviser or in any other capacity, in respect of				
i) taxation matters		0		0
ii) insurance matters		0		0
iii) management services		0		3
(c) in any other capacity		0		31
10 Advertisement & Publicity		14757		51500
11 Interest & Bank Charges		38227		46230
12 Others				
a) Electricity Charges	60962		49142	
b) Fee under Insurance & Company Act etc.	48411		40196	
c) LPA Subscription	0		0	
d) Policy Stamps Expenses	15128		109	
e) Property expenses	4387		1161	
f) Others	390608	519496	344044	434652
13 Depreciation		298730		303235
14 Service Tax		0		
<b>TOTAL OPERATING EXPENSES RELATING TO INSURANCE BUSINESS</b>		<b>13759952</b>		<b>15020263</b>



THE ORIENTAL INSURANCE COMPANY LIMITED

Schedule 4

SEGMENT-WISE OPERATING EXPENSES RELATED TO INSURANCE BUSINESS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2021

(Rs. 1000)

Particulars	Fire		Marine		Miscellaneous		Total	
	30.09.2021	30.09.2020	30.09.2021	30.09.2020	30.09.2021	30.09.2020	30.09.2021	30.09.2020
Employees remuneration & Welfare Benefits	1770696	2266653	262707	291565	10130301	10894536	12163704	13452755
Travel, Conveyance and Vehicle Running Expenses	12761	12610	1893	1622	73005	60611	87659	74842
Training	1191	2233	177	287	6816	10731	8184	13251
Rent, Rates & Taxes	55306	64219	8205	8261	316411	308664	379922	381144
Repairs	16673	18514	2474	2381	95385	88986	114532	109879
Printing & Stationery	7606	11365	1128	1462	43513	54627	52247	67455
Communication	6229	8921	924	1148	35636	42878	42789	52947
Legal & Professional Expenses	4023	4929	597	634	23017	23690	27637	29253
Auditors' fees, expenses etc.								
(a) as auditor	1757	520	260	67	10051	2498	12068	3085
(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	1
iii) management services	0	1	0	0	0	2	0	3
(c) in any other capacity	0	5	0	1	0	25	0	31
Advertisement & Publicity	2148	8677	319	1116	12290	41707	14757	51500
Interest & Bank Charges	5565	7789	826	1002	31837	37439	38228	46230
Others								
a) Electricity Charges	8874	8280	1317	1065	50771	39797	60962	49141
b) Fee under Insurance & Company Act etc.	7046	6773	1046	871	40318	32552	48410	40195
c) LPA Subscription	0	0	0	0	0	0	0	0
d) Policy Stamps Expenses	89	108	0	1	15039	0	15128	109
e) Property expenses	639	196	95	25	3654	940	4388	1161
f) Others	60010	62751	8903	8071	321693	273222	390606	344046
Depreciation	43487	51092	6452	6572	248791	245571	298730	303235
Service Tax	0	0	0	0	0	0	0	0
<b>Total Operating Expenses relating to insurance business</b>	<b>2004100</b>	<b>2535636</b>	<b>297323</b>	<b>326151</b>	<b>11458528</b>	<b>12158476</b>	<b>13759951</b>	<b>15020263</b>



**THE ORIENTAL INSURANCE COMPANY LIMITED**

**SCHEDULE - 5**

**SHARE CAPITAL AS AT 30.09.2021**

Sl.No.	Particulars	As at 30.09.2021 (Rs. '000)	As at 30.09.2020 (Rs. '000)
1	<b>Authorised Capital</b> 500,00,00,000 Equity Shares of Rs 10 each (Prev. Yr - 500,00,00,000 shares of Rs. 10 each)	50000000	50000000
2	<b>Issued Capital</b> 342,00,00,000 Equity Shares of Rs 10 each (Prev. Yr - 97,00,00,000 shares of Rs. 10 each)	34200000	9700000
3	<b>Subscribed Capital</b> 342,00,00,000 Equity Shares of Rs 10 each (Prev. Yr - 97,00,00,000 shares of Rs. 10 each)	34200000	9700000
4	<b>Called and Paid-up Capital</b> 342,00,00,000 Equity Shares of Rs 10 each (Prev. Yr - 97,00,00,000 shares of Rs. 10 each)	34200000	9700000
5	<b>Less: Calls Unpaid</b>	0	0
	<b>Add: Equity Shares Forfeited (Amount Originally Paid up)</b>	0	0
	<b>Less: Preliminary Expenses</b>	0	0
	Expenses including commision or brokerage on underwriting or subscription of shares	0	0
	<b>Total</b>	<b>34200000</b>	<b>9700000</b>



**THE ORIENTAL INSURANCE COMPANY LIMITED**

**SCHEDULE - 5A**

**PATTERN OF SHAREHOLDING AS AT 30.09.2021**

<b>[As certified by the Management]</b>				
<b>Shareholder</b>	<b>As at 30.09.2021</b>		<b>As at 30.09.2020</b>	
	<b>Number of Shares</b>	<b>% of Holding</b>	<b>Number of Shares</b>	<b>% of Holding</b>
<b>Promoters</b>				
<b>Indian</b>	<b>3420000000</b>	<b>100%</b>	<b>9700000000</b>	<b>100%</b>
<b>Foreign</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Others</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total</b>	<b>3420000000</b>	<b>100%</b>	<b>9700000000</b>	<b>100%</b>



# THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE - 6

## RESERVES AND SURPLUS AS AT 30.09.2021

SI.No.	Particulars	As at 30.09.2021	As at 30.09.2020
		(Rs. '000)	(Rs. '000)
1	Capital Reserve	2565	2565
2	Capital Redemption Reserve		
3	Share Premium		
4	General Reserves		
	Opening Balance	-3867798	11386633
	Less: Debit Balance in Profit & Loss Account	-12736678	0
	Less: Amount Utilised for Buy-Back	0	0
	Closing Balance	-16604476	11386633
5	Catastrophe Reserve		
6	Other Reserves (to be specified)	0	0
7	Balance of Profit in Profit & Loss Account	0	154464
	<b>Total</b>	<b>-16601911</b>	<b>11543662</b>





# THE ORIENTAL INSURANCE COMPANY LIMITED

SCHEDULE - 7

## BORROWINGS AS AT 30.09.2021

(Rs. '000)

S.No.	Particulars	As at 30.09.2021	As at 30.09.2020
1	Debentures / Bonds*	7500000	7500000
2	Banks	0	0
3	Financial Institutions	0	0
4	Others (to be specified)	0	0
	<b>Total</b>	<b>7500000</b>	<b>7500000</b>

\* 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 30.09.2021 - Shareholders**

S.No.	Particulars	As at 30.09.2021 (Rs. '000)	As at 30.09.2020 (Rs. '000)
	<b>Long Term Investments</b>		
1	Government Securities and Government Guaranteed Bonds including Treasury Bills	5619085	5742664
2	Other Approved Securities	31251	35075
3	Other Investments		
	a) Shares		
	(i) Equity	3546840	2957252
	(ii) Preference shares	594	704
	b) Mutual Funds	39863	33433
	c) Debentures / Bonds	372667	416625
	d) Investment Properties - Real Estate	0	0
	e) Other Securities (to be specified)-Long Term FDs	126656	114485
	i) Subsidiaries	24	27
	ii) Venture Fund	15098	19797
4	Investment in Infrastructure & Housing		
	a) Debentures (others)	1187034	1157981
	b) Equity	612380	387467
	<b>Short Term Investments</b>		
1	Government Securities and Government Guaranteed Bonds including Treasury Bills	254983	221255
2	Other Approved Securities	0	0
3	Other Investments		
	a) Shares		
	(i) Equity	0	0
	(ii) Preference shares	0	4
	b) Mutual Funds	642478	727226
	c) Debentures / Bonds	104644	66372
	d) Investment Properties - Real Estate	0	0
	e) Other Securities (to be specified)	0	0
	i) Subsidiaries	0	0
	ii) Venture Fund	0	0
4	Investment in Infrastructure & Housing		
	a) Debentures (others)	130697	207436
	b) Equity	0	0
	<b>Total Investments</b>	<b>12684294</b>	<b>12087803</b>
	<b>Investments</b>		
1	In India	12666302	12067141
2	Outside India	17992	20662
	<b>Total</b>	<b>12684294</b>	<b>12087803</b>



**THE ORIENTAL INSURANCE COMPANY LIMITED**  
**SCHEDULE - 8A Investments As At 30.09.2021 - Policyholders**

S.No.	Particulars	As at 30.09.2021 (Rs. '000)	As at 30.09.2020 (Rs. '000)
<b>Long Term Investments</b>			
1	Government Securities and Government Guaranteed Bonds including Treasury Bills	112927016	102202154
2	Other Approved Securities	628059	624235
3	Other Investments		
	a) Shares		
	(i) Equity	71281000	52630188
	(ii) Preference shares	11938	12531
	b) Mutual Funds	801131	595009
	c) Debentures / Bonds	7489502	7414679
	d) Investment Properties - Real Estate	0	0
	e) Other Securities (to be specified)-Long Term FDs	2545401	2037493
	i) Subsidiaries	476	473
	ii) Venture Fund	303430	352322
4	Investment in Infrastructure & Housing		
	a) Debentures (others)	23855887	20608574
	b) Equity	12307026	6895742
<b>Short Term Investments</b>			
1	Government Securities and Government Guaranteed Bonds including Treasury Bills	5124400	3937666
2	Other Approved Securities	0	0
3	Other Investments		
	a) Shares		
	(i) Equity	0	0
	(ii) Preference shares	0	78
	b) Mutual Funds	12911925	12942430
	c) Debentures / Bonds	2103029	1181219
	d) Investment Properties - Real Estate	0	0
	e) Other Securities (to be specified)	0	0
	i) Subsidiaries	0	0
	ii) Venture Fund	0	0
4	Investment in Infrastructure & Housing		
	a) Debentures (others)	2626619	3691729
	b) Equity	0	0
<b>Total Investments</b>		<b>254916839</b>	<b>215126522</b>
<b>Investments</b>			
1	In India	254555246	214758802
2	Outside India	361593	367720
<b>Total</b>		<b>254916839</b>	<b>215126522</b>



**THE ORIENTAL INSURANCE COMPANY LIMITED**

**SCHEDULE - 9**

**LOANS AS AT 30.09.2021**

S.No.	Particulars	As at 30.09.2021 (Rs. '000)	As at 30.09.2020 (Rs. '000)
<b>1</b>	<b>Security-Wise Classification</b>		
	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	1150301	1108872
	(ii) Term Loans and loans to state govts for housing & FFEs, guaranteed by State Govts.	213809	263612
	Unsecured (Term loans, Bridge loans, Certificate of deposit, Commercial paper )	64299	64299
	<b>Total</b>	<b>1428409</b>	<b>1436783</b>
<b>2</b>	<b>Borrower-Wise Classification</b>		
	(a) Central and State Governments	134980	180500
	(b) Banks and Financial Institutions	0	0
	(c) Subsidiaries	0	0
	(d) Companies/Industrial Undertakings	143128	147411
	(e) Loan against policies	0	0
	(f) Others (i) Staff	1150301	1108872
	(ii) Commercial Papers	0	0
	<b>Total</b>	<b>1428409</b>	<b>1436783</b>
<b>3</b>	<b>Performance-Wise Classification</b>		
	(a) Loans classified as standard		
	(a) In India	1285849	1294223
	(b) Outside India	0	0
	(b) Non-Performing loans less provisions		
	(a) In India	0	0
	(b) Outside India	0	0
	Provision	142560	142560
	<b>Total</b>	<b>1428409</b>	<b>1436783</b>
<b>4</b>	<b>Maturity-Wise Classification</b>		
	(a) Short-Term	41020	45520
	(b) Long-Term	1387389	1391263
	<b>Total</b>	<b>1428409</b>	<b>1436783</b>
	<b>Total</b>	<b>1428409</b>	<b>1436783</b>



**THE ORIENTAL INSURANCE COMPANY LIMITED**  
Schedule - 10  
**SCHEDULE OF FIXED ASSETS AS AT 30.09.2021**

(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 30.09.2021	As at 30.09.2020
Tangible Assets										
Land Freehold	59546	0	0	59546	0	0	0	0	59546	59546
Leasehold Property	3728807	0	0	3728807	138481	52799	0	191280	3537527	652302
Freehold Property	970025	0	0	970025	393884	5416	0	399300	570725	580660
Furniture & Fittings	509004	738	2889	506853	424059	5946	1273	428732	78121	87406
Information & Technology Equipment	1892109	7044	5593	1893560	1486731	124958	17895	1593794	299766	535710
Vehicles	848204	36824	51123	833905	455385	77598	33026	499957	333948	469542
Office Equipment	159734	417	2526	157625	147146	3609	2336	148419	9206	12765
Others	462323	2350	4532	460141	380431	7510	3335	384606	75535	84226
<b>Total Fixed Assets</b>	<b>8629752</b>	<b>47373</b>	<b>66663</b>	<b>8610462</b>	<b>3426117</b>	<b>277836</b>	<b>57865</b>	<b>3646088</b>	<b>4964374</b>	<b>2482157</b>
Intangible Assets (Software)	1136458	9746	0	1146204	1089012	20894	0	1109906	36298	53327
<b>Sub Total</b>	<b>9766210</b>	<b>57119</b>	<b>66663</b>	<b>9756666</b>	<b>4515129</b>	<b>298730</b>	<b>57865</b>	<b>4755994</b>	<b>5000672</b>	<b>2535484</b>
Capital Work in Progress	282333	0	1844	280489	0	0	0	0	280489	3207221
<b>Total</b>	<b>10048543</b>	<b>57119</b>	<b>68507</b>	<b>10037155</b>	<b>4515129</b>	<b>298730</b>	<b>57865</b>	<b>4755994</b>	<b>5281161</b>	<b>5742705</b>
<b>Previous Year (30.09.2020)</b>	<b>10113275</b>	<b>467614</b>	<b>493203</b>	<b>10087686</b>	<b>4134394</b>	<b>303235</b>	<b>92648</b>	<b>4344981</b>	<b>5742705</b>	<b>5788986</b>



**THE ORIENTAL INSURANCE COMPANY LIMITED**

**SCHEDULE - 11**

**CASH & BANK BALANCES AS AT 30.09.2021**

S.No.	Particulars	As at 30.09.2021 (Rs. '000)	As at 30.09.2020 (Rs. '000)
1	Cash (including cheques, drafts and stamps)	51697	36239
2	Bank Balances		
	(a) Deposit Accounts		
	(aa) Short-term (due within 12 months)	10154081	13427541
	(bb) others	0	0
	(b) Current Accounts	11264130	11623869
	(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
	<b>TOTAL</b>	<b>21469908</b>	<b>25087649</b>
	Balance with non-scheduled banks included in 2 and 3 above	0	0
	<b>Cash &amp; Bank Balances</b>		
1	In India	18230306	18877374
2	Outside India	3239602	6210275
	<b>TOTAL</b>	<b>21469908</b>	<b>25087649</b>



**THE ORIENTAL INSURANCE COMPANY LIMITED**  
**SCHEDULE - 12**

**ADVANCES AND OTHER ASSETS AS AT 30.09.2021**

S.No	Particulars	As at 30.09.2021 (Rs. '000)	As at 30.09.2020 (Rs. '000)
	<b>Advances</b>		
1	Reserve deposits with ceding companies	414049	383609
2	Application money for investments	0	0
3	Prepayments	39686	35817
4	Advances to Directors/Officers	489437	283886
5	Advance tax paid and taxes deducted at source, (Net of Provision for Taxation)/Amount Recoverable from Tax Deptt.	7002826	6700867
6	Others	100792	451341
	<b>Total (A)</b>	<b>8046790</b>	<b>7855519</b>
1	Income accrued on investments	4526198	3801436
2	Outstanding Premiums	2976892	1030089
3	Agents' Balances	0	0
4	Foreign Agencies' Balances	951379	628794
5	Due from other entities carrying on insurance business (including reinsurers)	3785551	29158073
6	Due from subsidiaries/holding company	1042	1021
7	a) Deposits of Unclaimed Amounts of Policyholders	1165450	978119
	b) Deposits of Unclaimed Amounts of Policyholders - Interest Accrued	43168	40811
8	Others	10681145	12444446
	<b>Total (B)</b>	<b>58200825</b>	<b>48082789</b>
	<b>Total (A + B)</b>	<b>66247615</b>	<b>55938308</b>



**THE ORIENTAL INSURANCE COMPANY LIMITED**  
**SCHEDULE - 13**

<b>CURRENT LIABILITIES AS AT 30.09.2021</b>			
S.No.	Particulars	As at 30.09.2021 (Rs. '000)	As at 30.09.2020 (Rs. '000)
1	Agents Balances (Net)	1156530	1219993
2	Balances due to other insurance companies	6832104	10335511
3	Deposits held on reinsurance ceded	895776	726920
4	Premium received in advance	4943783	5365934
5	Unallocated Premium	0	0
6	Sundry Creditors	22602799	26440236
7	Due to subsidiaries/holding company	0	0
8	Claims Outstanding	172000006	151457466
9	Due to Officers / Directors	0	0
10	a)Unclaimed Amounts of Policy Holders	1003360	992215
	b)Interest Accrued on Unclaimed Amounts of Policy Holders	43168	40811
11	Liability on New Pension Scheme	14640	41418
12	Others	3477210	1144198
	<b>Total</b>	<b>212969376</b>	<b>197764702</b>





**THE ORIENTAL INSURANCE COMPANY LIMITED**

**SCHEDULE - 14**

Provisions as at 30.09.2021

S.No.	Particulars	As at 30.09.2021 (Rs. '000)	As at 30.09.2020 (Rs. '000)
1	Reserve for Unexpired Risk	58526180	54866665
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	7788840	8395689
	(b) Provision for Wage revision	0	0
	(c) Provision for Bad & Doubtful Debts	5892952	5645680
	(d) Provision for Standard Assets	134260	121883
	(e) Provision for Diminution in Value of Shares	122414	154134
	(f) Interest Suspense	0	0
6	Reserve for Premium Deficiency	1712404	0
	<b>Total</b>	<b>74177050</b>	<b>69184051</b>



**THE ORIENTAL INSURANCE COMPANY LIMITED**

**SCHEDULE - 15**

**Miscellaneous Expenditure as at 30.09.2021**

**(TO THE EXTENT NOT WRITTEN OFF OR ADJUSTED)**

<b>S.No.</b>	<b>Particulars</b>	<b>As at 30.09.2021 (Rs. '000)</b>	<b>As at 30.09.2020 (Rs. '000)</b>
1	Discount Allowed in issue of shares/debentures	0	0
2	Others a) Pension	7428630	10399975
	<b>Total</b>	<b>7428630</b>	<b>10399975</b>



THE ORIENTAL INSURANCE COMPANY LIMITED

NOTES TO ACCOUNTS FOR 30.09.2021

Schedule-16

Notes Forming Part of Limited Review Standalone Financial Statements for the six Months Period Ended 30.09.2021

1. There has been no change in the accounting policies followed during the six months ending 30<sup>th</sup> September, 2021, as compared to those followed in preceding financial year ended 31<sup>st</sup> March, 2021.
2. The working results for the six months ended 30<sup>th</sup> September., 2021 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 half year ended 30.09.2021	As At 30.09.2021	For the half year ended 30.09.2021	As At 30.09.2020	For the half year ended 30.09.2021	As At 31.03.2021
IBNR/IBNER claims (net)	299,55,31	7770,21,99	-294,28,06	7094,23,23	82,15,39	74,70,66,68
Provision for Investment and loans	-1,63,05	466,00,97	42,55,86	468,92,92	41,26,97	467,64,02
Employees benefits (Including amt. of OMOP)	512,90,69	1332,37,41	608,22,25	1465,44,87	1199,23,64	1135,84,05
Depreciation on Fixed Asset	29,87,30	475,59,94	30,32,35	434,49,81	57,82,02	451,51,29

3. IRDA norms of the Asset Classification, Income Recognition and Provisioning with regard to Investment and Loans have been followed for six months ended 30.09.2021 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 30.09.2021**

**5. Contingent Liabilities**

(Rs in '000)

Sl. No.	Particulars	As at 30.09.2021	As at 30.09.2020
a.	Partly Paid Investments	1,59,03	2,79,82
b.	Underwriting Commitment Outstanding	NIL	NIL
c.	Claims, other than those under policies, not acknowledged as Debt	66,60	3,96,59
d.	Guarantee given by or on behalf of the Company	NIL	91378
e.	Statutory demands/ liabilities, in dispute, not provided for*	891,85,84	1500,22,09
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 30.09.2021	As at 30.09.2020
1.	Direct Taxes	731,40,59	69,39,442
2.	Service Tax	54,52,79	7,05,98,38
3.	RO contingent Liabilities.	5,91,94	28,77
4.	Other Statutory Demand	100,00,52	100,00,52
	Total Tax Demands/ Liabilities not provided for	891,85,84	1500,22,09

6. The wage revision for employees of the Public Sector General Insurance Companies is due from 01.08.2017. In the absence of any communication from the Ministry of Finance, Government of India, no provision for wage revision of employees has been made in these Financial Statements.
7. The Company has calculated the Solvency Ratio with 100% dispensation of Fair value change account of Rs 57212341 thousand which comes to 1.46, as compared to Solvency ratio of 1.37 with 100% dispensation of Fair Value Change Account of Rs. 30127330 thousand for corresponding period ended 30.09.2020. Without any dispensation of fair value change account, the Solvency Ratio is 0.12 as on 30.09.2021 as compared to Solvency ratio of 0.46 as on 30.09.2020.



# THE ORIENTAL INSURANCE COMPANY LIMITED

## NOTES TO ACCOUNTS FOR 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 2021-22 (Cumulative charged up to 30.09.2021 is Rs. 7,42,84,84 thousand). The balance amounting to Rs. 7,42,84,84 thousand has been carried forward to be amortized over the next 2.50 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 Company has considered the impact of COVID-19 outbreak in the preparation of financial results for the six months ended 30<sup>th</sup> September, 2021, 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.
12. 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.
13. Rs.51,61,96 thousand of subsidy is receivable from State Governments in respect of policies issued in earlier years under Pradhan Mantri Fasal Bima Yojna.



**THE ORIENTAL INSURANCE COMPANY LIMITED**

**NOTES TO ACCOUNTS FOR 30.09.2021**

14. 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 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.
15. Net IBNR for Motor TP (Non-Pool) has been considered at 93% of Gross IBNR which is higher than ratio of Net O/s to Gross O/s of 90.24% on account of lower expected RI recovery on IBNR Claims in comparison to O/s claims.

The effect of this change works out to Rs. 187,87,39 thousand leading to increase in Net claim O/s / Net Incurred Claim by the equivalent amount.

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



**(ANJAN DEY)**

**Chairman-Cum-Managing Director  
DIN 0009107033**



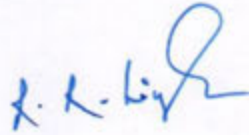
**(CH.S.S.MALLIKARJUNA RAO)**

**Director  
DIN 07667641**



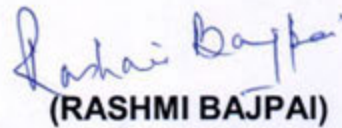
**(SUDHIR SHYAM)**

**Director  
DIN 08135013**



**(R.R.SINGH)**

**General Manager and F. A.**



**(RASHMI BAJPAI)**

**General Manager & Company Secretary  
M. No. FCS 8799**



**(K. G. NANDAKUMARAN)  
Dy. General Manager & C.F.O.**

