

दि ओरिएण्टल इश्योरेंस कम्पनी लिमिटेड

(भारत सरकार का उपक्रम)

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

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

सिन : यू66010डीएल1947जीओआई007158



THE ORIENTAL INSURANCE COMPANY LIMITED

(A Government of India Undertaking)

Regd/Head Office : " Oriental House ", P.B.No. 7037

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

CIN : U66010DL1947GOI007158

Deptt; Board Sectt.

22 April 2019

Ms. Savitri Yadav
Company Secretary & Compliance Officer
SBICAP Trustee Company Limited
Apeejay House, 6th Floor
3, Dinshaw Wachha Road
Churchgate
Mumbai- 400 020

Dear Madam

Sub: Submission of Quarterly compliance for the period from 1st January 2019 to 31st March 2019 with regard to the NCD aggregating to Rs. 750 crores.

This is in reference to letter ref: 163/SBIC TCL/DT/2019-20 dated 9th April, 2019, received by us on 16th April, 2019.

We are enclosing herewith the Certified True Copies of information sought by you in above referred letter.

Please acknowledge the receipt.

Yours faithfully,

(Rashmi Bajpai)

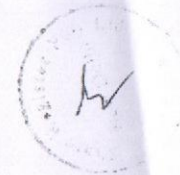
Company Secretary & DGM

S. No.	Trustee Requirement	Our Response	Annexure No
1	Updated list of the names and addresses of the Debenture holders with respective ISIN.	Certified List Attached	1
2	A confirmation that interest/ principal due during the quarter ended 31st March 2019 has been paid. If not, reasons thereof including Company's plan for payment of interest/ principal.	Not Applicable	
3	Information regarding Debenture holder's complaints/ grievances in following format:	Certified SCORES Status attached	2
	a. Complaints pending at the end of the previous quarter	0	
	b. Complaints received during the Quarter (give full details of each complaint)	0	
	c. Nature of the Complaint:	0	
	d. complaints resolved during the quarter	0	
	e. Reasons for pending/unresolved complaints	Not Applicable	
	f. Average time taken to resolve the each complaint	Not Applicable	
4	A confirmation that the properties secured are adequate for discharging the due repayment for the Debentures i.e. interest and redemption amount.	Not Applicable as debentures are unsecured	
5	Updated credit rating letter (if any).	Certified Credit Letters of ICRA dated 25/02/2019 & CRISIL dated 26/02/2019 is enclosed	3
6	A confirmation that the insurance policies obtained for the company' s assets/property are adequate and properly assigned in favour of Trustee. Kindly provide copy of the same.	Not Applicable as debentures are unsecured	
7	Whether there is any change in composition of Board members and management during the quarter, giving details thereof.	No Change	
8	A Certificate from the Chartered Accountant of the company certifying that Security Cover, Debt Equity ratio and Debenture Redemption Reserve are maintained in accordance with the terms of issue of Debentures and applicable laws.	This certificate can be obtained from auditors only when the Financial Statements for March 2019 are adopted by the Board.	4
9	Utilisation Certificate from Statutory Auditor.	Certified Certificate from Statutory Auditor attached	5

प्रमाणित सत्य प्रति
CERTIFIED TRUE COPY
Rashmi Bajpai
राशमी बाजपै / Rashmi Bajpai
कंपनी सचिव / Company Secretary

IN300812	10000502	NATIONAL INSURANCE COMPANY LTD	INV DEPT	EVEREST HOUSE, 4TH FLOOR,	46 C, J. N. ROAD	CAL CUTTA	700071	GOVT SPONSERED FI'S	350.00
IN300812	10000543	UNITED INDIA INSURANCE COMPANY LIMITED	INVESTMENT DEPARTMENT	24 WHITES ROAD	ROYAPETTAH	CHENNAI	600014	GOVT SPONSERED FI'S	500.00
IN300812	10001728	THE NEW INDIA ASSURANCE COMPANY LIMITED	NEW INDIA ASSURANCE BUILDING	87, M.G.ROAD,	FORT,	MUMBAI	400001	GOVT SPONSERED FI'S	1000.00
IN300812	10494430	ECGC LIMITED	NIRMAL BLDG, 5TH FLOOR	241/242, BACKBAY RECLAMATION	NARIMAN POINT	MUMBAI	400021	GOVT SPONSERED FI'S	200.00
IN301127	16533603	ORIENTAL BANK OF COMMERCE EMPLOYEES PENSION FUND	PLOT NO 5	SECTOR 32	INSTITUTIONAL AREA	GURGAON	122001	TRUSTS (T)	250.00
IN301151	21349409	BERGER PAINTS PROVIDENT FUND (COVERED)	BERGER PAINTS INDIA LTD	BERGER HOUSE	129 PARK STREET	KOLKATA	700017	TRUSTS (T)	10.00
IN301151	24336264	SITARAM JINDAL FOUNDATION	JINDAL NAGAR	TUMKUR ROAD		BANGALORE	560073	TRUSTS (T)	30.00
IN301250	28504414	NATIONAL INSURANCE CO LTD EMPLOYEES PROVIDENT FUND	NATIONAL INSURANCE BUILDING	8 INDIA EXCHANGE PLACE	7TH FLOOR	KOLKATA	700001	TRUSTS (T)	50.00
IN301250	28505193	NATIONAL INSURANCE COMPANY EMPLOYEES PENSION FUND	ROYAL INSURANCE BUILDING	2ND FLOOR	5 NETAJI SUBHAS ROAD	KOLKATA	700001	TRUSTS (T)	50.00
IN301321	10325561	THE KALUPUR COM.CO.BANK	KALUPUR BANK BHAVAN, NEAR INCOME	TAX CIRCLE, ASHRAM ROAD,	AHMEDABAD		380014	OTHER INDIAN BANKS	140.00
IN301348	20108513	GENEV CAPITAL PRIVATE LIMITED	EUCCHARISTIC CONGRESS III	9TH FLR 5TH CONVENT ROAD	COLABA	MUMBAI MAHARASHTRA	400039	INDIAN CORPORATE E	8.00
IN301549	17018680	BHARATIYA RESERVE BANK NOTE MUDRAN PVT LTD EMPLOYEES PROVIDENT FUND TRUST	PLOT NO 3 AND 4 I STAGE	I PHASE BTM LAYOUT	BANNERGHATTA ROAD	BANGALORE	560029	TRUSTS (T)	17.00
IN301549	17336267	BHEL EMPLOYEES PROVIDENT FUND	P B NO 2606 MYSORE ROAD	BANGALORE			560026	TRUSTS (T)	50.00
IN301549	17351153	NATIONAL INSURANCE COMPANY LIMITED EMPLOYEES GRATUITY FUND	EVEREST HOUSE	46 C JAWAHARLAL NEHRU ROAD	KOLKATA		700071	TRUSTS (T)	70.00
IN301549	18451670	M N DASTUR AND COMPANY LTD EMPLOYEES GRATUITY FUND	P - 17, MISSION ROW EXTENSION			KOLKATA	700013	TRUSTS (T)	10.00
IN301549	54101622	BRAKES INDIA LIMITED STAFF PROVIDENT FUND	C/O BRAKES INDIA PRIVATE LIMITED	PADI	NEAR LUCAS TVS	CHENNAI	600050	TRUSTS (T)	15.00
IN302814	10025816	KOTAK MAHINDRA BANK LTD	Treasury Operations	7th Floor, 12 BKC, C-12, G Block	Bandra Kurla Complex, Bandra East	Mumbai	400051	INDIAN CORPORATE E	173.00
IN303028	72206253	DEEP INVESTRADE (BOMBAY) PRIVATE LIMITED	701	KRISHNA BAUG	8/11 ROAD	KHAR W MUMBAI	400052	INDIAN CORPORATE E	100.00
									7496.00


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 राशमी बाजपै / Rashmi Bajpai
 कंपनी सचिव / Company Secretary



Oriental Insurance Company Ltd - BO report CDSL - 30/03/2019

CLIENT_ID	NAME	ADD_1	ADD_2	ADD_3	ADD_4	PIN	CATEGORY	BEN_POS
1204720003357956	CIPET EMPLOYEES PROVIDENT FUND TRUST	CIPET HEAD OFFICE GUINDY			CHENNAI	600032	TRUSTS	4

रसिमि बाजपैयी
रसिमि बाजपैयी / Rasimil Bajpai
कंपनी सचिव / Company Secretary
CERTIFIED TRUE COPY



Securities and Exchange Board of India

Welcome: Mrs.Rashmi Bajpai, Company Secretary, The Oriental Insurance Company Ltd

SCORES
[Complaint](#) [Search](#) [Change Password](#) [View Login Usage](#) [Edit Profile](#) [User Manual](#) [Logout](#)

Last Successful Login on : 2019-03-07 11:41:59.303

Last Unsuccessful Login on :

Complaints Status as on: 16/04/2019

Total Complaints Received	0
Total Resolved Complaints	0
Total Pending Complaints	0
Total Complaints Withdrawn	0
ATR/REPLY Sent and Pending With SEBI	0
Review(s) received	Click Here
Direct complaint(s) received from investor	Click Here
New Complaints from SEBI (For Assessment)	--
Clarification Sought By SEBI/Higher Organization	--
Action Taken Report Received	--
Action Taken Report Sent	--
Pending Complaints(Within Our Office)	--
Pending Complaints(With Investor)	--
Pending Complaints(With Subordinate Organisations)	--
Pending Complaints(With Subordinate Organisations - Atr not Received)	--
Reminder/Clarification received from investor/SEBI	--
Clarification sought from subordinate organisation	--

SECRETARY
 THE ORIENTAL INSURANCE COMPANY LTD
 CERTIFIED TRUE COPY
 16/04/2019
 Rashmi Bajpai
 Company Secretary



ICRA

ICRA Limited

CONFIDENTIAL

Ref: Ref No: 2018-19/MUM/1729
February 25, 2019

Mr. A. V. Girija Kumar
Chairman-cum-Managing Director
The Oriental Insurance Company Limited
'Oriental House',
A-25/27, Asaf Ali Road,
New Delhi - 110 002

Dear Sir,

Re: ICRA Credit Rating for the Rs. 750 crore proposed Subordinated debt programme of The Oriental Insurance Company Limited

Please refer to the Rating Agreement dated February 20, 2019 for carrying out the rating of the aforesaid proposed subordinated debt programme. The Rating Committee of ICRA, after due consideration, has assigned a [ICRA]AAA (Negative) (pronounced as ICRA triple A negative) rating to the captioned proposed subordinated debt programme. Instruments with this rating have highest degree of safety regarding timely servicing of financial obligations. Such instruments carry lowest credit risk. The outlook on the long-term rating is Negative.

In any of your publicity material or other document wherever you are using our above rating, it should be stated as [ICRA]AAA (Negative). We would request if you can sign the acknowledgement and send it to us latest by March 1, 2019 as acceptance on the assigned rating. In case you do not communicate your acceptance/non acceptance of the assigned credit rating, or do not appeal against the assigned credit rating by the aforesaid date, the credit rating will be treated by us as non accepted and shall be disclosed on ICRA's website accordingly. This is in accordance with requirements prescribed in the circular dated June 30, 2017 on 'Monitoring and Review of Ratings by Credit Rating Agencies (CRAs)' issued by the Securities and Exchange Board of India.

Any intimation by you about the above rating to any Banker/Lending Agency/Government Authorities/Stock Exchange would constitute use of this rating by you and shall be deemed acceptance of the rating.

This rating is specific to the terms and conditions of the proposed issue as was indicated to us by you and any change in the terms or size of the issue would require the rating to be reviewed by us. If there is any change in the terms and conditions or size of the instrument rated, as above, the same must be brought to our notice before the issue of the instrument. If there is any such change after the rating is assigned by us and accepted by you, it would be subject to our review and may result in change in the rating assigned. ICRA reserves the right to review and/or, revise the above at any time on the basis of new information or unavailability of information or such other circumstances, which ICRA believes, may have an impact on the rating assigned to you.

The rating, as aforesaid, however, should not be treated as a recommendation to buy, sell or hold the bonds, debentures and/ or other instruments of like nature to be issued by you.

(Signature)

(Signature)

Electric Mansion, 3rd Floor
Appasaheb Marathe Marg
Prabhadevi, Mumbai 400025

Tel. : +91.22.61693300
CIN : L74999DL1991PLC042749

Website : www.icra.in
Email : info@icraIndia.com
Helpdesk : +91.124.2866928

Registered Office : 1105, Kailash Building, 11th Floor, 26 Kasturba Gandhi Marg, New Delhi - 110001. Tel. : +91.11.23357940-45

RATING • RESEARCH • INFORMATION 34330

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(Signature)
रश्मि बाजपेयी / Rashmi Bajpai
कंपनी सचिव / Company Secretary



ICRA

As mentioned above and in accordance with the aforesaid circular issued by SEBI, you are requested to furnish a monthly 'No Default Statement (NDS)' (in the format enclosed) on the first working day of every month, confirming the timeliness of payment of all obligations against the rated debt programme.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s). Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We thank you for your kind cooperation extended during the course of the rating exercise. Should you require any clarification, please do not hesitate to get in touch with us.

We look forward to your communication and assure you of our best services.

With kind regards,

For ICRA Limited

SAHIL UDANI
Assistant Vice President
sahil.udani@icraindia.com

SUBRATA RAY
Senior Group Vice President
subrata@icraindia.com

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Rashmi Bajpai
रश्मि बाजपेयी / Rashmi Bajpai
कंपनी सचिव / Company Secretary



ICRA

Acknowledgement

(To be signed and returned to ICRA Limited)

DINESH WAGHELA, DIRECTOR & GM

I, <Name of the person>, <Designation> on behalf of the <Company/ Client name> hereby accept and acknowledge the above assigned credit rating. THE ORIENTAL INS COMPANY LIMITED

For <Company/ Client Name> THE ORIENTAL INSURANCE COMPANY LIMITED

Name: DINESH WAGHELA दिनेश वाघेला
निदेशक एवं महाप्रबन्धक
DINESH WAGHELA
Date: 28.02.2019 Director & General Manager

Note: Please return a copy of the above communication along with the acknowledgement to ICRA Limited at <address> or <email>

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Rashmi Bajpai
रश्मि बाजपेयी / Rashmi Bajpai
कंपनी सचिव / Company Secretary

CONFIDENTIAL

ORNINSC/217911/SD/022620191
February 26, 2019

Mr. A V Girija Kumar
Chairman-cum Managing Director
The Oriental Insurance Company Limited
Oriental House
A-25/27, Asaf Ali Road
New Delhi-110002

Dear Mr. A V Girija Kumar,

Re: CRISIL Rating for the Rs.750 crore Subordinated Debt of The Oriental Insurance Company Limited

We refer to your request for a rating for the captioned Debt instrument.

CRISIL has, after due consideration, assigned a "CRISIL AAA/Stable" (pronounced as CRISIL triple A rating with Stable outlook) rating on the captioned debt instrument. Instruments with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such instruments carry lowest credit risk.

As per our Rating Agreement, CRISIL would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. CRISIL reserves the right to withdraw, or revise the rating / outlook assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information, or other circumstances which CRISIL believes may have an impact on the rating.

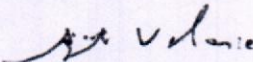
Further, in view of your decision to accept the CRISIL Rating, we request you to apprise us of the instrument details (in the enclosed format) as soon as it has been placed. In the event of your company not making the issue within a period of 180 days from the above date, or in the event of any change in the size or structure of your proposed issue, a fresh letter of revalidation from CRISIL will be necessary.

As per the latest SEBI circular (reference number: CIR/AMD/DF/17/2013, dated October 22, 2013) on centralized database for corporate bonds/debentures, you are required to provide international securities identification number (ISIN) along with the reference number and the date of the rating letter) of all bond/debenture issuances made against this rating letter to us. The circular also requires you to share this information with us within 2 days after the allotment of the ISIN. We request you to mail us all the necessary and relevant information at debtissue@crsil.com. This will enable CRISIL to verify and confirm to the depositories, including NSDL and CDSL, the ISIN details of debt rated by us, as required by SEBI. Feel free to contact us for any clarifications you may have at debtissue@crsil.com

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

With warm regards,

Yours sincerely,



Ajit Velonic
Director - CRISIL Ratings



Nivedita Shibu
Associate Director - CRISIL Ratings

A CRISIL rating reflects CRISIL's current opinion on the likelihood of timely payment of the obligations under the rated instrument and does not constitute an audit of the rated entity by CRISIL. CRISIL ratings are based on information provided by the issuer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating is not a recommendation to buy, sell, or hold the rated instrument. It does not comment on the market price or suitability for a particular investor. All CRISIL ratings are under surveillance. CRISIL or its associates may have other commercial transactions with the company/entity. Ratings are revised as and when circumstances so warrant. CRISIL is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of this product. CRISIL Ratings rating criteria are available www.crsil.com to the public on the CRISIL web site, www.crsil.com. For the latest rating information on any instrument rated by CRISIL, please contact Customer Service Helpdesk at 1800-267-1301.

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रश्मि बाजपेयी / Rashmi Bajpai
कंपनी सचिव / Company Secretary

CONFIDENTIAL
Acceptance/Unacceptance of Rating

LOA/ORNINSC/217911-Subordinated Debt/0219-14256
February 26, 2019

Shri A. V. Girija Kumar
Chairman Cum Managing Director
The Oriental Insurance Company Limited
Oriental House,
A-25/27, Asaf Ali Road,
New Delhi - 110002
NEW DELHI -

Dear Shri A. V. Girija Kumar,

Re: Acceptance/Unacceptance of credit rating for Rs.750 Crore Subordinated Debt of The Oriental Insurance Company Limited

This refers to your request for a CRISIL Credit Rating for the captioned debt instrument. CRISIL has, after due consideration, assigned a rating to your Subordinated Debt. This rating was verbally communicated to you by us.

As per the rating agreement, you have an option to accept not accept the rating which was verbally communicated to you by us. Please tick the appropriate option below and send this letter to us:

Option 1: I accept the rating communicated by CRISIL by filling and signing the details required below

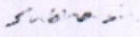
OR

Option 2: I do not accept the rating communicated by CRISIL.

Please note the following:

- You will promptly, but no later than five (5) working days from the date of communication of the rating, inform CRISIL in writing your decision of your acceptance, appeal or non-acceptance of the initial Rating assigned.
- Once the initial Rating as communicated by CRISIL is accepted by you, CRISIL shall disseminate the rating through its publications and other media, and also keep the rating under surveillance.
- The rating will deem to be unaccepted in case you do not inform CRISIL about your decision within twenty five (25) days from the date of the rating being communicated to you and the unaccepted rating shall be disclosed within five (5) days from the expiry of the twenty five (25) day period.

Yours sincerely,


Subhasri Narayanan
Associate Director - CRISIL Ratings

Disclaimer: A CRISIL rating reflects CRISIL's current opinion on the likelihood of timely payment of the obligations under the rated instrument, and does not constitute an audit of the rated entity by CRISIL. CRISIL ratings are based on information provided by the issuer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating is not a recommendation to buy, sell or hold the rated instrument, it does not comment on the market price or suitability for a particular investor.

CRISIL has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers, users, transmitters, distributors of its ratings. For the latest rating information on any instrument of any company rated by CRISIL, please contact CRISIL RATING DESK at CRISIL.ratingsdesk@crsil.com or at +1800-267-1301.

CRISIL Limited
Corporate Identity Number: U57150MH1987PL042563

Registered Office: CRISIL House, Central Avenue, Hiranandani Building Park, Powai, Mumbai-400 076. Phone: +91 22 442 4000 Fax: +91 22 4540 9800
www.crsil.com

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Rashmi Bajpai
रश्मि बाजपेयी / Rashmi Bajpai
कंपनी सचिव / Company Secretary

Ratings

CRISIL

An S&P Global Company

We confirm that CRISIL 'AAA'/STABLE rating assigned by CRISIL for our captioned debt instrument has been communicated to us verbally by your analyst. We have taken the decision to accept the rating. We understand that CRISIL would publish the rating and keep it under surveillance.

We understand that this is not a rating communication letter and will not be used by us for any external communication.

for **The Oriental Insurance Company Limited**

Name
Designation
Name of organisation
Date
(Please affix the official seal)

A. V. GIRIJA KUMAR
CHAIRMAN-CUM-MANAGING DIRECTOR
THE ORIENTAL INSURANCE COMPANY
LIMITED.
NEW DELHI



A. V. GIRIJA KUMAR

THE ORIENTAL INSURANCE COMPANY LIMITED
NEW DELHI

Disclaimer: A CRISIL rating reflects CRISIL's current opinion on the likelihood of timely payment of the obligations under the rated instrument and does not constitute an audit of the rated entity by CRISIL. CRISIL ratings are based on information provided by the issuer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating is not a recommendation to buy, sell or hold the rated instrument, it does not comment on the market price or suitability for a particular investor.

CRISIL has a practice of keeping all its ratings under surveillance and ratings are revised as and when circumstances so warrant. CRISIL is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers, users, transmitters/distributors of its ratings. For the latest rating information on any instrument of any company rated by CRISIL, please contact CRISIL RATING DESK at CRISILratingdesk@crsil.com or at 1800-267-1501.

CRISIL Limited
Corporate Identity Number: U77120MH1987PLC0429-3

Registered Office: CRISIL House, Central Avenue, Hazratnagar Business Park, Powai, Mumbai - 400076. Phone: 01 22 1442 5000. Fax: 01 22 1440 5800
www.crisil.com

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Rashmi Bajpai
कंपनी सचिव / Company Secretary

Rashmi Bajpai

From: oicadvisor
Sent: Tuesday, April 23, 2019 12:31 PM
To: Rashmi Bajpai
Subject: FW: Compliances of Debenture Trustee - SBICAP for NCD issue

FYI pl

From: oicadvisor
Sent: Thursday, April 18, 2019 11:06 AM
To: Rashmi Bajpai
Cc: Dinesh R Waghela; Nandakumaran K G
Subject: RE: Compliances of Debenture Trustee - SBICAP for NCD issue

Madam

The certificate as mentioned in point 8 can be obtained from auditors only when the Financial Statements for March 2019 are adopted by the Board.
regards

भारतीय सचिव
CERTIFIED TRUE COPY
Rashmi Bajpai
कंपनी सचिव / Company Secretary

From: Rashmi Bajpai
Sent: Tuesday, April 16, 2019 5:12 PM
To: oicadvisor; Nandakumaran K G
Cc: Dinesh R Waghela
Subject: Compliances of Debenture Trustee - SBICAP for NCD issue
Importance: High

Dear Sir

We are enclosing herewith letters received from Debenture Trustee seeking Quarterly & Half Yearly compliances.

Please arrange to provide the following information :

- A. Half yearly compliance
1. Debt Equity Ratio as on 31.03.2019 – action taken by the Company
 2. DRR requirement as on 31.03.2019 – action taken by the Company
- B. Quarterly Compliance
1. Point No. 8 – Certificate from Chartered Accountant

Please also note that these are required to be sent to SBICAP by 24th April 2019

सादर धन्यवाद / Thanks & Regards

रश्मि बाजपेयी / Rashmi Bajpai
कंपनी सचिव व उप महा प्रबन्धक / Company Secretary & Deputy General Manager
(बोर्ड सचिवालय, डी. एफ. एस. मामले, सी. एस. आर., पुनर्बीमा एवं

विदेश लेखा) /
(Board Sectt., DFS Matters., CSR, RI & Foreign Accounts)

दि ओरिएण्टल इश्योरेंस कंपनी लिमिटेड, प्रधान कार्यालय , ओरिएण्टल हाउस, ए-25/27, आसफ अली रोड, नई दिल्ली-110002
The Oriental Insurance Company Ltd., Head Office," Oriental House", A-25/27 Asaf Ali Road, New Delhi-110002
CIN: U66010DL1947GOI007158 वेब/Website: www.orientalinsurance.org.in
ई-मेल/E-mail: rashmibajpai@orientalinsurance.co.in
फोन / Phone: 011-23287204 / 43659310
फैक्स/ Fax: 011-23287204

Independent Auditor's Certificate

To,
The Board of Directors
The Oriental Insurance Company Limited
Oriental House, A-25/27, Asaf Ali Road
New Delhi – 110002, India

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रश्मी बाजपैयी / Rashmi Bajpai
कंपनी सचिव / Company Secretary

Independent Auditor's Certificate for Utilization of Funds raised in terms of issue of 8.80%, 7,500 (seven thousand five hundred only) Rated, Unsecured, Subordinated, Fully Paid-up, Listed, Redeemable and Non-Convertible Bonds in the nature of debentures each having a face value of Rs. 10,00,000/- (Rupees Ten Lakhs only) of the aggregate nominal value of Rs. 750 Crores- (Rupees Seven Hundred Fifty Crores only)

1. This certificate is being issued with the terms of our engagement letter dated 11th March, 2019.
2. In connection with the issue of Rated, Unsecured Subordinated, Fully Paid-up, Listed, Redeemable and Non-Convertible Bonds in the nature of debentures of Rs. 750 Crores by **The Oriental Insurance Company Limited** (herein referred to as "the Company") which was for further strengthening the issuer Company's solvency by way of augmenting its capital under 'Other Forms of Capital' to facilitate growth of the issuer Company. The Company is required to submit utilization certificate of funds raised by it pursuant to the requirements laid down in the terms and conditions of the Debenture Trust Deed.
3. In connection with the requirement as stated in paragraph above, we, SCV & Co. LLP, Chartered Accountants the Joint Statutory Auditors of the Company for the purposes of issuing this certificate have been provided with the Debenture Trust Deed, bank statements, relevant Board and Extra Ordinary General Meeting resolutions and the other relevant records of the Investment Division of the Company.

Management's Responsibility

4. The preparation and maintenance of all accounting and other relevant supporting records and documents is the sole responsibility of the management of the Company. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation and presentation of the information contained this certificate and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances.
5. The Company's management is also responsible for ensuring that the Company complies with the terms and conditions of the Debenture Trust Deed in utilising the funds raised by the Company through the issue of Rated, Unsecured Subordinated, Fully Paid-up, Listed, Redeemable and Non-Convertible Bonds in the nature of debentures of Rs. 750 crores and comply with the requirements of regulatory authorities and the listing requirement of NSE and also the requirements of the Companies Act, 2013 and the IRDA Act and regulations.

Other Offices

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Auditor's Responsibility

6. Pursuant to the requirement as laid down in the Debenture Trust Deed, it is our responsibility to provide a reasonable assurance whether:
- The Funds raised by the Company through issue of Rated, Unsecured Subordinated, Fully Paid-up, Listed, Redeemable and Non-Convertible Bonds in the nature of debentures of Rs. 750 Crores has been utilised by the Company as on 19th March, 2019 for strengthening its solvency by way of augmenting its capital under 'Other Forms of Capital' to facilitate growth of the Issuer Company.
7. A reasonable assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the reporting criteria. Accordingly, we have performed the following procedures in relation to the Certificate:
- i. Obtained and verified a certified true copy of the Debenture Trust Deed dated 11th April 2019.
 - ii. Obtained and verified a certified true copy of the relevant Board and Extra Ordinary General Meeting resolutions.
 - iii. Obtained and verified a certified true copy of the relevant bank statements of HDFC bank for 19th March, 2019 in which debenture issued funds have been received and subsequently invested.
 - iv. Obtained and verified a certified true copy of the Daily Surplus Fund Placement Statement voucher of the investment division where the amount of Rs. 750 crores raised through issue of debentures have been invested and entered in books of accounts.
 - v. Obtained a certified true copy of the list of debenture holders of Rs. 750 crores.
 - vi. Obtained and verified a certified true copy of the Daily Cash Flow Statement dated 19th March, 2019 of Investment Department
 - vii. Verified books of accounts and other records of the Company in relation to above documents.
8. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

10. Based on the procedures performed, evidence obtained and verification of books of accounts produced before us and the information and explanations given to us and the specific representation received from the management of the Company, we report that the funds raised by the Company through the issue of Rated, Unsecured Subordinated, Fully Paid-up, Listed, Redeemable and Non-Convertible Bonds in the nature of debentures of Rs. 750 crores have been utilized as on 19th March, 2019 for further strengthening the Company's solvency by way of augmenting its capital under 'Other Forms of Capital' to facilitate growth of the Company which was the purpose as stated in the Debentures Trust Deed.



समाहित सत्य प्रतिलिपि
CERTIFIED TRUE COPY
Rashmi Bajpai
रश्मि बाजपेयी / Rashmi Bajpai
कंपनी सचिव / Company Secretary

Restriction on Use

11. The certificate is issued at the request of the Company pursuant to the requirements Debenture Trust Deed for submission to regulatory authorities and the certificate should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

As per our report of even date

For SCV & Co. LLP
Chartered Accountants
Firm Regn No: 000235N/N500089.



Abhinav Khosla

(Abhinav Khosla)

Partner

Membership No. 087010

Place: New Delhi

Date: April 15, 2019

UDIN: 19087010AAAAAE1296

प्रमाणित सत्य प्रति
CERTIFIED TRUE COPY
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रश्मि बाजपैयी / Rashmi Bajpai
कंपनी सचिव / Company Secretary