



FACTORY MUTUAL INSURANCE COMPANY, INDIA BRANCH
FRB/011
April 28, 2021

Public Disclosure for the year ended
31 March 2024



Name of Insurer: Factory Mutual Insurance Company, India Branch
Registration No.: FRB/011
Date of Registration with IRDAI: 28-Apr-2021

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Form NL - 4	Premium Schedule
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FORM NL-1 - B-RA

Name of Insurer: Factory Mutual Insurance Company, India Branch
 Registration No.: FRB/011
 Date of Registration with IRDAI: 28-Apr-2021

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Revenue Account for the year ended 31 March 2024

(₹ in Lakhs)

	Particulars	Schedule	Fire				Marine			
			For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023
1	Premiums earned (Net)	NL-4	5,390	9,975	3,079	4,237	27	55	17	25
2	Profit/ Loss on sale / redemption of Investments		-	-	-	-	-	-	-	-
3	Interest, Dividend & Rent – Gross (Note-1)		300	576	127	176	1	3	1	1
4	Others		-	-	-	-	-	-	-	-
	Total (A)		5,690	10,551	3,207	4,413	27	58	17	26
1	Claims Incurred (Net)	NL-5	1,159	3,599	2,236	2,978	(11)	12	24	51
2	Commission	NL-6	1,455	2,075	894	1,404	3	7	4	6
3	Operating Expenses related to Insurance Business	NL-7	1,225	2,064	818	1,276	3	9	4	7
4	Premium Deficiency		-	-	-	-	-	-	-	-
	Total (B)		3,839	7,739	3,948	5,659	(5)	29	32	63
	Operating Profit / (Loss) C = (A - B)		1,852	2,813	(741)	(1,246)	32	29	(15)	(37)
	APPROPRIATIONS									
	Transfer to Shareholders' Account		1,852	2,813	(741)	(1,246)	32	29	(15)	(37)
	Transfer to Catastrophe Reserve		-	-	-	-	-	-	-	-
	Transfer to Other Reserves		-	-	-	-	-	-	-	-
	Total (C)		1,852	2,813	(741)	(1,246)	32	29	(15)	(37)

Note - 1

(₹ in Lakhs)

Pertaining to Policyholder's funds	Fire				Marine			
	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023
Interest, Dividend & Rent	296	569	127	176	1	3	1	1
Add / Less:-								
Investment Expenses	(21)	(46)	(14)	(21)	(0)	(0)	(0)	(0)
Amortisation of Premium/ Discount on Investments	4	7	0	0	0	0	-	-
Amount written off in respect of depreciated investments	-	-	-	-	-	-	-	-
Provision for Bad and Doubtful Debts	-	-	-	-	-	-	-	-
Provision for diminution in the value of other than actively traded Equities	-	-	-	-	-	-	-	-
Investment income from Pool	-	-	-	-	-	-	-	-
Interest, Dividend & Rent – Gross	279	530	113	155	1	2	1	1



FORM NL-1 - B-RA

Name of Insurer: Factory Mutual Insurance Company, India Branch
 Registration No.: FRB/011
 Date of Registration with IRDAI: 28-Apr-2021

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Revenue Account for the year ended 31 March 2024

(₹ in Lakhs)

	Particulars	Schedule	Miscellaneous				Total			
			For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023
1	Premiums earned (Net)	NL-4	-	-	-	-	5,416	10,031	3,096	4,262
2	Profit/ Loss on sale / redemption of Investments		-	-	-	-	-	-	-	-
3	Interest, Dividend & Rent – Gross (Note-1)		-	-	-	-	301	579	128	177
4	Others		-	-	-	-	-	-	-	-
	Total (A)		-	-	-	-	5,717	10,609	3,224	4,439
1	Claims Incurred (Net)	NL-5	-	-	-	-	1,147	3,611	2,260	3,029
2	Commission	NL-6	-	-	-	-	1,458	2,083	898	1,410
3	Operating Expenses related to Insurance Business	NL-7	-	-	-	-	1,228	2,073	822	1,283
4	Premium Deficiency		-	-	-	-	-	-	-	-
	Total (B)		-	-	-	-	3,834	7,767	3,980	5,722
	Operating Profit / (Loss) C = (A - B)		-	-	-	-	1,883	2,842	(756)	(1,283)
	APPROPRIATIONS									
	Transfer to Shareholders' Account		-	-	-	-	1,883	2,842	(756)	(1,283)
	Transfer to Catastrophe Reserve		-	-	-	-	-	-	-	-
	Transfer to Other Reserves		-	-	-	-	-	-	-	-
	Total (C)		-	-	-	-	1,883	2,842	(756)	(1,283)

Note - 1

(₹ in Lakhs)

Pertaining to Policyholder's funds	Miscellaneous				Total			
	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023
Interest, Dividend & Rent	-	-	-	-	297	572	128	177
Add / Less:-								
Investment Expenses	-	-	-	-	(21)	(46)	(14)	(21)
Amortisation of Premium/ Discount on Investments	-	-	-	-	4	7	0	0
Amount written off in respect of depreciated investments	-	-	-	-	-	-	-	-
Provision for Bad and Doubtful Debts	-	-	-	-	-	-	-	-
Provision for diminution in the value of other than actively traded Equities	-	-	-	-	-	-	-	-
Investment income from Pool	-	-	-	-	-	-	-	-
Interest, Dividend & Rent – Gross	-	-	-	-	280	532	114	156



FORM NL-2 - B-PL

Name of Insurer: Factory Mutual Insurance Company, India Branch
 Registration No.: FRB/011
 Date of Registration with IRDAI: 28-Apr-2021

Profit and Loss Account for the year ended 31 March 2024

(₹ in Lakhs)

	Particulars	Schedule	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023
1	OPERATING PROFIT / (LOSS)					
	(a) Fire Insurance	NL-1	1,852	2,813	(741)	(1,246)
	(b) Marine Insurance	NL-1	32	29	(15)	(37)
	(c) Miscellaneous Insurance	NL-1	-	-	-	-
2	INCOME FROM INVESTMENTS					
	(a) Interest, Dividend & Rent – Gross		212	413	284	538
	(b) Profit on sale of investments		-	-	-	-
	(c) (Loss on sale / redemption of investments)		-	-	-	-
	(d) Amortization of Premium / Discount on Investments		3	5	1	1
3	OTHER INCOME		3	3	-	-
	Total (A)		2,101	3,263	(472)	(744)
4	PROVISIONS (Other than taxation)					
	(a) For diminution in the value of investments		-	-	-	-
	(b) For doubtful debts		-	-	-	-
	(c) Others		-	-	-	-
5	OTHER EXPENSES					
	(a) Expenses other than those related to Insurance Business		-	-	-	-
	(b) Investment Expenses		15	33	20	65
	(c) Bad debts written off		-	-	-	-
	(d) Interest on subordinated debt		-	-	-	-
	(e) Expenses towards CSR activities		-	-	-	-
	(f) Penalties		-	-	-	-
	(g) Others		-	-	-	-
	Total (B)		15	33	20	65
	Profit/(Loss) Before Tax		2,086	3,230	(492)	(809)
	Provision for Taxation		593	903	-	-
	Profit/(Loss) After Tax		1,493	2,327	(492)	(809)
	APPROPRIATIONS					
	(a) Interim dividends paid during the period		-	-	-	-
	(b) Final dividend paid		-	-	-	-
	(c) Transfer to any Reserves or Other Accounts		-	-	-	-
	Balance of profit / loss brought forward from last year		(410)	(1,244)	(752)	(435)
	Balance carried forward to Balance Sheet		1,083	1,083	(1,244)	(1,244)



FORM NL-3 - B-BS

Name of Insurer: Factory Mutual Insurance Company, India Branch

Registration No.: FRB/011

Date of Registration with IRDAI: 28-Apr-2021

Balance Sheet as at 31 March 2024

(₹ in Lakhs)

	Particulars	Schedule	As at 31 March 2024	As at 31 March 2023
SOURCES OF FUNDS				
	Reserves And Surplus	NL-10	1,083	-
	Head Office Account	NL-10A	16,080	16,080
	Fair Value Change Account			
	-Shareholders' Funds		-	-
	-Policyholders' Funds		-	-
	Borrowings	NL-11	-	-
	Total		17,163	16,080
APPLICATION OF FUNDS				
	Investments - Shareholders	NL-12	7,263	7,293
	Investments - Policyholders	NL-12A	14,539	7,121
	Loans	NL-13	-	-
	Fixed Assets	NL-14	111	198
	Deferred Tax Asset		105	-
	Current Assets			
	Cash and Bank Balances	NL-15	10,895	7,859
	Advances and Other Assets	NL-16	5,219	3,618
	Sub-Total (A)		16,114	11,477
	Deferred Tax Liability			
	Current Liabilities	NL-17	14,846	7,288
	Provisions	NL-18	6,123	3,964
	Sub-Total (B)		20,969	11,252
	Net Current Assets (C) = (A - B)		(4,855)	225
	Miscellaneous Expenditure (To the extent not written off or adjusted)	NL-19	-	-
	Debit Balance in Profit & Loss Account		-	1,244
	Total		17,163	16,080

CONTINGENT LIABILITIES

(₹ in Lakhs)

	Particulars	As at 31 March 2024	As at 31 March 2023
1	Partly paid-up investments	-	-
2	Claims, other than against policies, not acknowledged as debts by the company	-	-
3	Underwriting commitments outstanding (in respect of shares and securities)	-	-
4	Guarantees given by or on behalf of the Company	-	-
5	Statutory demands / liabilities in dispute, not provided for	-	-
6	Reinsurance obligations to the extent not provided for in accounts	-	-
7	Others	-	-
	Total	-	-



FORM NL-4 - PREMIUM SCHEDULE

Name of Insurer: Factory Mutual Insurance Company, India Branch
 Registration No.: FRB/011
 Date of Registration with IRDAI: 28-Apr-2021

Page 1 of 2
 (₹ In Lakhs)

Particulars	Fire		Marine Cargo		Marine Hull		Total Marine		Miscellaneous									
	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	Motor OD		Motor TP		Motor Total		Health Insurance		Personal Accident	
									For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024
Gross Direct Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Add: Premium on reinsurance accepted	13,842	21,822	26	68	-	-	26	68	-	-	-	-	-	-	-	-	-	-
Less: Premium on reinsurance ceded	(6,539)	(9,665)	(5)	(14)	-	-	(5)	(14)	-	-	-	-	-	-	-	-	-	-
Net Written Premium	7,303	12,157	21	54	-	-	21	54	-	-	-	-	-	-	-	-	-	-
Add: Opening balance of UPR	4,155	3,886	21	16	-	-	21	16	-	-	-	-	-	-	-	-	-	-
Less: Closing balance of UPR	6,067	6,067	15	15	-	-	15	15	-	-	-	-	-	-	-	-	-	-
Net Earned Premium	5,390	9,975	27	55	-	-	27	55	-	-	-	-	-	-	-	-	-	-
Gross Direct Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- In India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Particulars	Fire		Marine Cargo		Marine Hull		Total Marine		Miscellaneous									
	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	Motor OD		Motor TP		Motor Total		Health Insurance		Personal Accident	
									For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023
Gross Direct Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Add: Premium on reinsurance accepted	7,469	13,464	30	53	-	-	30	53	-	-	-	-	-	-	-	-	-	-
Less: Premium on reinsurance ceded	(2,891)	(5,341)	(7)	(12)	-	-	(7)	(12)	-	-	-	-	-	-	-	-	-	-
Net Written Premium	4,578	8,123	23	41	-	-	23	41	-	-	-	-	-	-	-	-	-	-
Add: Opening balance of UPR	2,357	-	10	-	-	-	10	-	-	-	-	-	-	-	-	-	-	-
Less: Closing balance of UPR	3,886	3,886	16	16	-	-	16	16	-	-	-	-	-	-	-	-	-	-
Net Earned Premium	3,079	4,237	17	25	-	-	17	25	-	-	-	-	-	-	-	-	-	-
Gross Direct Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- In India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-



FORM NL-4 - PREMIUM SCHEDULE

Name of Insurer: Factory Mutual Insurance Company, India Branch
Registration No.: FRB/011

Particulars	Miscellaneous																		Grand Total		
	Travel Insurance		Total Health		Workmen's Compensation		Public/Product Liability		Engineering		Aviation		Crop		Others		Total Miscellaneous		For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	
	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024			
Gross Direct Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Add: Premium on reinsurance accepted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13,868	21,890
Less: Premium on reinsurance ceded	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(6,545)	(9,679)
Net Written Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,324	12,212
Add: Opening balance of UPR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,175	3,302
Less: Closing balance of UPR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,083	6,083
Net Earned Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,416	10,031
Gross Direct Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- In India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

(₹ in Lakhs)

Particulars	Miscellaneous																		Grand Total		
	Travel Insurance		Total Health		Workmen's Compensation		Public/Product Liability		Engineering		Aviation		Crop		Others		Total Miscellaneous		For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	
	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023			
Gross Direct Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Add: Premium on reinsurance accepted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,499	13,517
Less: Premium on reinsurance ceded	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(2,898)	(5,353)
Net Written Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,601	8,164
Add: Opening balance of UPR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,397	-
Less: Closing balance of UPR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,902	3,902
Net Earned Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,096	4,262
Gross Direct Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- In India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-



FORM NL-6 - COMMISSION SCHEDULE

Name of Insurer: Factory Mutual Insurance Company, India Branch
 Registration No.: FRB/011
 Date of Registration with IRDAI: 28-Apr-2021

Particulars	Fire		Marine Cargo		Marine Hull		Total Marine		Miscellaneous									
	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	Motor OD		Motor TP		Motor Total		Health Insurance		Personal Accident	
									For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024
Commission & Remuneration	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rewards	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Distribution fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gross Commission																		
Add: Commission on Re-insurance Accepted	1,831	2,785	3	7	-	-	3	7	-	-	-	-	-	-	-	-	-	-
Less: Commission on Re-insurance Ceded	(376)	(710)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Commission	1,455	2,075	3	7			3	7										
Break-up of the expenses (Gross) incurred to procure business to be furnished as per details indicated below:																		
Individual Agents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Agents-Banks/FII/HFC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Agents-Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Brokers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Direct Business - Online	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MISP (Direct)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Web Aggregators	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Marketing Firm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Common Service Centers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Micro Agents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Point of Sales (Direct)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total																		
Commission and Rewards on (Excluding Reinsurance) Business written :																		
In India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Particulars	Fire		Marine Cargo		Marine Hull		Total Marine		Miscellaneous									
	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	Motor OD		Motor TP		Motor Total		Health Insurance		Personal Accident	
									For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023		
Commission & Remuneration	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rewards	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Distribution fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gross Commission																		
Add: Commission on Re-insurance Accepted	1,016	1,775	4	6	-	-	4	6	-	-	-	-	-	-	-	-	-	-
Less: Commission on Re-insurance Ceded	(122)	(371)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Commission	894	1,404	4	6			4	6										
Break-up of the expenses (Gross) incurred to procure business to be furnished as per details indicated below:																		
Individual Agents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Agents-Banks/FII/HFC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Agents-Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Brokers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Direct Business - Online	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MISP (Direct)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Web Aggregators	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Marketing Firm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Common Service Centers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Micro Agents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Point of Sales (Direct)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total																		
Commission and Rewards on (Excluding Reinsurance) Business written :																		
In India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-



FORM NL-6 - COMMISSION SCHEDULE

Name of Insurer: Factory Mutual Insurance Company, India Branch
 Registration No.: FRB/011
 Date of Registration with IRDAI: 28-Apr-2021

Particulars	Miscellaneous																		Grand Total		
	Travel Insurance		Total Health		Workmen's Compensation		Public/Product Liability		Engineering		Aviation		Crop		Others		Total Miscellaneous		For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	
	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024			
Commission & Remuneration	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rewards	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Distribution fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gross Commission	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Add: Commission on Re-insurance Accepted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,834
Less: Commission on Re-insurance Ceded	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(710)
Net Commission	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,124
Individual Agents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Agents-Banks/FII/HFC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Agents-Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Brokers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Direct Business - Online	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MISP (Direct)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Web Aggregators	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Marketing Firm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Common Service Centers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Micro Agents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Point of Sales (Direct)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Commission and Rewards on (Excluding Reinsurance) Business written :																					
In India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Particulars	Miscellaneous																		Grand Total		
	Travel Insurance		Total Health		Workmen's Compensation		Public/Product Liability		Engineering		Aviation		Crop		Others		Total Miscellaneous		For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	
	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023			
Commission & Remuneration	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rewards	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Distribution fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gross Commission	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Add: Commission on Re-insurance Accepted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,020
Less: Commission on Re-insurance Ceded	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(122)
Net Commission	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	898
Break-up of the expenses (Gross) incurred to procure business to be furnished as per details indicated below:																					
Individual Agents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Agents-Banks/FII/HFC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Agents-Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Brokers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Direct Business - Online	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MISP (Direct)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Web Aggregators	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Marketing Firm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Common Service Centers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Micro Agents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Point of Sales (Direct)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Commission and Rewards on (Excluding Reinsurance) Business written :																					
In India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-



FORM NL-7 - OPERATING EXPENSES SCHEDULE

Name of Insurer: Factory Mutual Insurance Company, India Branch
 Registration No.: FRB/011
 Date of Registration with IRDAI: 28-Apr-2021

Page 1 of 2
 (₹ in Lakhs)

Particulars	Fire		Marine Cargo		Marine Hull		Total Marine		Motor OD		Motor TP		Miscellaneous Motor Total		Health Insurance		Personal Accident	
	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024
	1 Employees' remuneration & welfare benefits	164	320	0	1	-	-	0	1	-	-	-	-	-	-	-	-	-
2 Travel, conveyance and vehicle running expenses	49	68	0	0	-	-	0	0	-	-	-	-	-	-	-	-	-	-
3 Training expenses	-	2	-	0	-	-	-	0	-	-	-	-	-	-	-	-	-	-
4 Rents, rates & taxes	163	233	1	1	-	-	1	1	-	-	-	-	-	-	-	-	-	-
5 Repairs	12	18	0	0	-	-	-	0	-	-	-	-	-	-	-	-	-	-
6 Printing & stationery	2	3	0	0	-	-	-	0	-	-	-	-	-	-	-	-	-	-
7 Communication expenses	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8 Legal & professional charges	722	1,218	2	5	-	-	2	5	-	-	-	-	-	-	-	-	-	-
9 Auditors' fees, expenses, etc.																		
(a) as auditor	19	23	0	0	-	-	0	0	-	-	-	-	-	-	-	-	-	-
(b) as adviser or in any other capacity, in respect of																		
(i) Taxation matters	5	5	0	0	-	-	0	0	-	-	-	-	-	-	-	-	-	-
(ii) Certification	2	5	-	0	-	-	-	0	-	-	-	-	-	-	-	-	-	-
(iii) Management services; and	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) in any other capacity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10 Advertisement and publicity	1	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11 Interest & Bank Charges	3	7	-	0	-	-	-	0	-	-	-	-	-	-	-	-	-	-
12 Depreciation	43	86	0	0	-	-	0	0	-	-	-	-	-	-	-	-	-	-
13 Brand/Trade Mark usage fee/charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14 Business Development and Sales Promotion Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15 Information Technology Expenses	26	50	0	0	-	-	-	0	-	-	-	-	-	-	-	-	-	-
16 Goods and Services Tax (GST)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17 Others																		
- Membership fees and subscription expenses	10	20	0	0	-	-	0	0	-	-	-	-	-	-	-	-	-	-
- Miscellaneous expenses	3	5	0	0	-	-	0	0	-	-	-	-	-	-	-	-	-	-
Total	1,225	2,064	3	9	-	-	3	9	-	-	-	-	-	-	-	-	-	-
In India	1,225	2,064	3	9	-	-	3	9	-	-	-	-	-	-	-	-	-	-
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

(₹ in Lakhs)

Particulars	Fire		Marine Cargo		Marine Hull		Total Marine		Motor OD		Motor TP		Miscellaneous Motor Total		Health Insurance		Personal Accident	
	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023
	1 Employees' remuneration & welfare benefits	179	360	1	2	-	-	1	2	-	-	-	-	-	-	-	-	-
2 Travel, conveyance and vehicle running expenses	25	38	0	0	-	-	0	0	-	-	-	-	-	-	-	-	-	-
3 Training expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4 Rents, rates & taxes	59	93	0	0	-	-	0	0	-	-	-	-	-	-	-	-	-	-
5 Repairs	5	10	0	0	-	-	0	0	-	-	-	-	-	-	-	-	-	-
6 Printing & stationery	1	2	0	0	-	-	0	0	-	-	-	-	-	-	-	-	-	-
7 Communication expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8 Legal & professional charges	427	585	2	3	-	-	2	3	-	-	-	-	-	-	-	-	-	-
9 Auditors' fees, expenses, etc.																		
(a) as auditor	15	18	0	0	-	-	0	0	-	-	-	-	-	-	-	-	-	-
(b) as adviser or in any other capacity, in respect of																		
(i) Taxation matters	8	5	0	0	-	-	0	0	-	-	-	-	-	-	-	-	-	-
(ii) Certification	3	4	0	0	-	-	0	0	-	-	-	-	-	-	-	-	-	-
(iii) Management services; and	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) in any other capacity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10 Advertisement and publicity	1	3	0	0	-	-	0	0	-	-	-	-	-	-	-	-	-	-
11 Interest & Bank Charges	3	3	0	0	-	-	0	0	-	-	-	-	-	-	-	-	-	-
12 Depreciation	45	79	0	0	-	-	0	0	-	-	-	-	-	-	-	-	-	-
13 Brand/Trade Mark usage fee/charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14 Business Development and Sales Promotion Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15 Information Technology Expenses	27	30	0	0	-	-	0	0	-	-	-	-	-	-	-	-	-	-
16 Goods and Services Tax (GST)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17 Others																		
- Membership fees and subscription expenses	15	37	0	0	-	-	0	0	-	-	-	-	-	-	-	-	-	-
- Miscellaneous expenses	3	8	0	0	-	-	0	0	-	-	-	-	-	-	-	-	-	-
Total	818	1,276	4	7	-	-	4	7	-	-	-	-	-	-	-	-	-	-
In India	818	1,276	4	7	-	-	4	7	-	-	-	-	-	-	-	-	-	-
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-



FORM NL-7 - OPERATING EXPENSES SCHEDULE

Name of Insurer: Factory Mutual Insurance Company, India Branch
 Registration No.: FRB/011
 Date of Registration with IRDAI: 28-Apr-2021

Particulars	Miscellaneous																		Grand Total	
	Travel Insurance		Total Health		Workmen's Compensation		Public/Product Liability		Engineering		Aviation		Crop		Others		Total Miscellaneous		For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024
	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024				
1 Employees' remuneration & welfare benefits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	165	321
2 Travel, conveyance and vehicle running expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	49	66
3 Training expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2
4 Rents, rates & taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	164	234
5 Repairs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12	18
6 Printing & stationery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2	3
7 Communication expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	0
8 Legal & professional charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	724	1,223
9 Auditors' fees, expenses, etc.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) as auditor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) as adviser or in any other capacity, in respect of	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	19	23
(i) Taxation matters	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5	5
(ii) Certification	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2	5
(iii) Management services; and	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) in any other capacity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10 Advertisement and publicity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	1
11 Interest & Bank Charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3	7
12 Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	43	87
13 Brand/Trade Mark usage fee/charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14 Business Development and Sales Promotion Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15 Information Technology Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2	3
16 Goods and Services Tax (GST)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	26	50
17 Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Membership fees and subscription expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10	20
- Miscellaneous expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3	5
Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,228	2,073
In India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,228	2,073
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Particulars	Miscellaneous																		Grand Total	
	Travel Insurance		Total Health		Workmen's Compensation		Public/Product Liability		Engineering		Aviation		Crop		Others		Total Miscellaneous		For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023
	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023				
1 Employees' remuneration & welfare benefits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	180	362
2 Travel, conveyance and vehicle running expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	26	38
3 Training expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4 Rents, rates & taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	60	94
5 Repairs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5	10
6 Printing & stationery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	2
7 Communication expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8 Legal & professional charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	429	588
9 Auditors' fees, expenses, etc.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) as auditor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15	18
(b) as adviser or in any other capacity, in respect of	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8	5
(i) Taxation matters	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3	5
(ii) Certification	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Management services; and	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) in any other capacity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10 Advertisement and publicity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	3
11 Interest & Bank Charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3	3
12 Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	45	79
13 Brand/Trade Mark usage fee/charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14 Business Development and Sales Promotion Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15 Information Technology Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	27	31
16 Goods and Services Tax (GST)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17 Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Membership fees and subscription expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15	37
- Miscellaneous expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3	8
Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	822	1,283
In India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	822	1,283
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-



FORM NL-10 - RESERVE AND SURPLUS SCHEDULE

Name of Insurer: Factory Mutual Insurance Company, India Branch

Registration No.: FRB/011

Date of Registration with IRDAI: 28-Apr-2021

(₹ in Lakhs)

	Particulars	As at 31 March 2024	As at 31 March 2023
1	Capital Reserve	-	-
2	Capital Redemption Reserve	-	-
3	Share Premium	-	-
4	General Reserves	-	-
	Less: Amount utilized for Buy-back	-	-
	Less: Amount utilized for issue of Bonus shares	-	-
5	Catastrophe Reserve	-	-
6	Other Reserves	-	-
7	Balance of Profit in Profit & Loss Account	1,083	-
	Total	1,083	-



FORM NL-10A - HEAD OFFICE ACCOUNT SCHEDULE

Name of Insurer: Factory Mutual Insurance Company, India Branch

Registration No.: FRB/011

Date of Registration with IRDAI: 28-Apr-2021

[In case of foreign reinsurer operating through a branch office established in India in terms of section 2(9)(d) of the Insurance Act, 1938]

(₹ in Lakhs)

	Particulars	As at 31 March 2024	As at 31 March 2023
1	Opening Balance of Assigned capital	16,080	11,700
2	Add: Addition during the year	-	4,380
	Closing Balance of Assigned Capital	16,080	16,080



FORM NL-11 - BORROWINGS SCHEDULE

Name of Insurer: Factory Mutual Insurance Company, India Branch

Registration No.: FRB/011

Date of Registration with IRDAI: 28-Apr-2021

(₹ in Lakhs)

	Particulars	As at 31 March 2024	As at 31 March 2023
1	Debentures/ Bonds	-	-
2	Banks	-	-
3	Financial Institutions	-	-
4	Others	-	-
	Total	-	-



FORM NL-12 & 12A - INVESTMENT SCHEDULE

Name of Insurer: Factory Mutual Insurance Company, India Branch

Registration No.: FRB/011

Date of Registration with IRDAI: 28-Apr-2021

(₹ in Lakhs)

	Particulars	NL12 - Shareholders		NL12A - Policyholders		Total	
		As at 31 March 2024	As at 31 March 2023	As at 31 March 2024	As at 31 March 2023	As at 31 March 2024	As at 31 March 2023
	LONG TERM INVESTMENTS						
1	Government securities and Government guaranteed bonds including Treasury Bills	5,557	5,992	11,123	5,850	16,680	11,842
2	Other Approved Securities	-	-	-	-	-	-
3	Other Investments						
	(a) Shares						
	(aa) Equity	-	-	-	-	-	-
	(bb) Preference	-	-	-	-	-	-
	(b) Mutual Funds	-	-	-	-	-	-
	(c) Derivative Instruments	-	-	-	-	-	-
	(d) Debentures/ Bonds	-	-	-	-	-	-
	(e) Other Securities	-	-	-	-	-	-
	(f) Subsidiaries	-	-	-	-	-	-
	(g) Investment Properties-Real Estate	-	-	-	-	-	-
4	Investments in Infrastructure and Housing	1,706	1,301	3,415	1,271	5,122	2,572
5	Other than Approved Investments	-	-	-	-	-	-
	Total (A)	7,263	7,293	14,539	7,121	21,802	14,414
	SHORT TERM INVESTMENTS						
1	Government securities and Government guaranteed bonds including Treasury Bills	-	-	-	-	-	-
2	Other Approved Securities	-	-	-	-	-	-
3	Other Investments						
	(a) Shares						
	(aa) Equity	-	-	-	-	-	-
	(bb) Preference	-	-	-	-	-	-
	(b) Mutual Funds	-	-	-	-	-	-
	(c) Derivative Instruments	-	-	-	-	-	-
	(d) Debentures/ Bonds	-	-	-	-	-	-
	(e) Other Securities	-	-	-	-	-	-
	(f) Subsidiaries	-	-	-	-	-	-
	(g) Investment Properties-Real Estate	-	-	-	-	-	-
4	Investments in Infrastructure and Housing	-	-	-	-	-	-
5	Other than Approved Investments	-	-	-	-	-	-
	Total (B)	-	-	-	-	-	-
	Total	7,263	7,293	14,539	7,121	21,802	14,414

Note 1:

(a) All Investments are performing investments and are in India.

(b) Value of contracts in relation to investments where deliveries are pending ₹Nil and in respect of sale of Investments where payments are overdue ₹Nil.

(c) Investments made are in accordance with the Insurance Act, 1938, as amended by Insurance Laws (Amendment) Act, 2015, the Insurance Regulatory and Development Authority (Investment) Regulations, 2000, Insurance Regulatory and Development Authority of India (Investment) Regulations, 2016 as amended and various other circulars / notifications issued by the IRDAI in this context from time to time.

(d) Aggregate book value and market value of securities, other than Listed Equity Securities and Derivative Instruments:-

(₹ in Lakhs)

Particulars	Shareholders		Policyholders		Total	
	As at 31 March 2024	As at 31 March 2023	As at 31 March 2024	As at 31 March 2023	As at 31 March 2024	As at 31 March 2023
Long Term Investments						
Book Value	7,263	7,293	14,539	7,121	21,802	14,414
Market Value	7,223	7,153	14,459	6,984	21,682	14,136
ShortTerm Investments						
Book Value	-	-	-	-	-	-
Market Value	-	-	-	-	-	-

**FORM NL-13 - LOANS SCHEDULE****Name of Insurer: Factory Mutual Insurance Company, India Branch****Registration No.: FRB/011****Date of Registration with IRDAI: 28-Apr-2021****(₹ in Lakhs)**

	Particulars	As at 31 March 2024	As at 31 March 2023
1	SECURITY-WISE CLASSIFICATION		
	Secured		
	(a) On mortgage of property		
	(aa) In India	-	-
	(bb) Outside India	-	-
	(b) On Shares, Bonds, Govt. Securities	-	-
	(c) Others	-	-
	Unsecured	-	-
	Total	-	-
2	BORROWER-WISE CLASSIFICATION		
	(a) Central and State Governments	-	-
	(b) Banks and Financial Institutions	-	-
	(c) Subsidiaries	-	-
	(d) Industrial Undertakings	-	-
	(e) Companies	-	-
	(f) Others	-	-
	Total	-	-
3	PERFORMANCE-WISE CLASSIFICATION		
	(a) Loans classified as standard		
	(aa) In India	-	-
	(bb) Outside India	-	-
	(b) Non-performing loans less provisions		
	(aa) In India	-	-
	(bb) Outside India	-	-
	Total	-	-
4	MATURITY-WISE CLASSIFICATION		
	(a) Short Term	-	-
	(b) Long Term	-	-
	Total	-	-



FORM NL-14 - FIXED ASSETS SCHEDULE

Name of Insurer: Factory Mutual Insurance Company, India Branch

Registration No.: FRB/011

Date of Registration with IRDAI: 28-Apr-2021

(₹ in Lakhs)

Particulars	Cost / Gross Block				Depreciation / Amortization				Net Block	
	As at 1 April 2023	Additions	Deductions	As at 31 March 2024	As at 1 April 2023	For the year ended 31 March 2024	On Sales/ Adjustments	As at 31 March 2024	As at 31 March 2024	As at 31 March 2023
Goodwill	-	-	-	-	-	-	-	-	-	-
Intangibles	-	-	-	-	-	-	-	-	-	-
Land-Freehold	-	-	-	-	-	-	-	-	-	-
Leasehold Property	277	-	-	277	79	87	-	166	111	198
Buildings	-	-	-	-	-	-	-	-	-	-
Furniture & Fittings	-	-	-	-	-	-	-	-	-	-
Information Technology Equipment	-	-	-	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-	-	-	-
Office Equipment	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total	277	-	-	277	79	87	-	166	111	198
Work in progress	-	-	-	-	-	-	-	-	-	-
Grand Total	277	-	-	277	79	87	-	166	111	198
PREVIOUS PERIOD	217	277	217	277	-	79	-	79	198	

**FORM NL-15 - CASH AND BANK BALANCE SCHEDULE****Name of Insurer: Factory Mutual Insurance Company, India Branch****Registration No.: FRB/011****Date of Registration with IRDAI: 28-Apr-2021****(₹ in Lakhs)**

	Particulars	As at 31 March 2024	As at 31 March 2023
1	Cash (including cheques*, drafts and stamps)	-	-
2	Bank Balances		
	(a) Deposit Accounts		
	(aa) Short-term (due within 12 months)	-	-
	(bb) Others	-	-
	(b) Current Accounts	10,895	7,859
	(c) Others	-	-
3	Money at Call and Short Notice		
	(a) With Banks	-	-
	(b) With other Institutions	-	-
4	Others	-	-
	Total	10,895	7,859
	Balances with non-scheduled banks included in 2 and 3 above	-	-
	CASH & BANK BALANCES		
	In India	10,895	7,859
	Outside India	-	-

* Cheques on hand amount to ₹ Nil (in Lakhs)

**FORM NL-16A - ADVANCES AND OTHER ASSETS SCHEDULE (FRBs)****Name of Insurer: Factory Mutual Insurance Company, India Branch****Registration No.: FRB/011****Date of Registration with IRDAI: 28-Apr-2021****(₹ in Lakhs)**

	Particulars	As at 31 March 2024	As at 31 March 2023
	ADVANCES		
1	Reserve deposits with ceding companies	-	-
2	Application money for investments	-	-
3	Prepayments	15	9
4	Advances to Directors / Officers	-	-
5	Advance tax paid and taxes deducted at source (Net of provision for taxation)	76	70
6	Others	-	-
	Total (A)	91	79
	OTHER ASSETS		
1	Income accrued on investments	490	220
2	Outstanding Premiums	-	-
	Less: Provisions for doubtful debts	-	-
3	Agents' Balances	-	-
4	Foreign Agencies Balances	-	-
5	Due from other entities carrying on insurance business (including reinsurers)	4,606	3,286
	Less: Provisions for doubtful debts	-	-
6	Due from subsidiaries/ holding	-	-
7	Assets held for Unclaimed amount of Policyholders	-	-
8	Others		
	(i) Unutilized GST credit	-	-
	(ii) Deposits for premises, telephone etc.	33	33
	Total (B)	5,129	3,539
	Total (A+B)	5,219	3,618

**FORM NL-17A - CURRENT LIABILITIES SCHEDULE (FRBs)****Name of Insurer: Factory Mutual Insurance Company, India Branch****Registration No.: FRB/011****Date of Registration with IRDAI: 28-Apr-2021****(₹ in Lakhs)**

	Particulars	As at 31 March 2024	As at 31 March 2023
1	Agents' Balances	-	-
2	Balances due to other insurance companies (net)	6,455	3,476
3	Deposits held on re-insurance ceded	-	-
4	Premiums received in advance		
	(a) For Long term policies	-	-
	(b) for Other Policies	-	-
5	Unallocated Premium	-	-
6	Sundry creditors	478	260
7	Due to subsidiaries / holding company	-	-
8	Claims Outstanding (net)	6,607	3,029
9	Due to Officers / Directors	-	-
10	Unclaimed amount of Policyholders	-	-
11	Head Office Current Account	12	6
12	Interest payable on debentures/bonds	-	-
13	GST Liabilities	1,206	473
14	Others (To be specified)		
	(i) Other statutory dues	81	30
	(ii) Management Incentives	8	14
	Total	14,846	7,288



FORM NL-18 - PROVISIONS SCHEDULE

Name of Insurer: Factory Mutual Insurance Company, India Branch

Registration No.: FRB/011

Date of Registration with IRDAI: 28-Apr-2021

(₹ in Lakhs)

	Particulars	As at 31 March 2024	As at 31 March 2023
1	Reserve for Unexpired Risk	6,083	3,902
2	Reserve for Premium Deficiency	-	-
3	For taxation (less advance tax paid and taxes deducted at source)	-	-
4	For Employee Benefits		
	(a) Provision for gratuity	33	55
	(b) Provision for leave encashment	7	7
5	Others	-	-
	Total	6,123	3,964



FORM NL-19 - MISC EXPENDITURE SCHEDULE

Name of Insurer: Factory Mutual Insurance Company, India Branch

Registration No.: FRB/011

Date of Registration with IRDAI: 28-Apr-2021

(₹ in Lakhs)

	Particulars	As at 31 March 2024	As at 31 March 2023
1	Discount Allowed in issue of shares / debentures	-	-
2	Others	-	-
	Total	-	-



FORM NL-21 - RELATED PARTY TRANSACTIONS SCHEDULE

Name of Insurer: Factory Mutual Insurance Company, India Branch

Registration No.: FRB/011

Date of Registration with IRDAI: 28-Apr-2021

PART-A Related Party Transactions

(₹ in Lakhs)

Sl.No.	Name of the Related Party	Nature of Relationship with the Company	Description of Transactions / Categories	Consideration paid / received		Consideration paid / received	
				For the Half Year Ended 31 March 2024	Up to the Year Ended 31 March 2024	For the Half Year Ended 31 March 2023	Up to the Year Ended 31 March 2023
1	Factory Mutual Insurance Company	Head Office	Assigned Capital	-	-	-	4,380
2	Factory Mutual Insurance Company	Head Office	Operating Expenses	15	25	19	34
3	Affiliated FM Insurance Company	Affiliate	Retrocession of Reinsurance Premium (Net of Claims and Commission)	6,169	8,968	2,776	4,981
4	Factory Mutual Insurance Company, Singapore Branch	Affiliate	Operating Expenses	(0)	7	0	14
5	FM Engineering International Limited, India Branch	Affiliate	Business Support Services	757	1,238	424	557
6	FM Engineering International Limited, India Branch	Affiliate	Operating Expenses	-	(9)	(9)	(9)
7	Key Management Personnel	KMP	Remuneration	157	261	138	284

**FORM NL-21 - RELATED PARTY TRANSACTIONS SCHEDULE**

Name of Insurer: Factory Mutual Insurance Company, India Branch

Registration No.: FRB/011

Date of Registration with IRDAI: 28-Apr-2021

PART-B Related Party Transaction Balances - As at 31 March 2024

(₹ in Lakhs)

Sl. No.	Name of the Related Party	Nature of Relationship with the Company	Amount of Outstanding Balances including Commitments	Whether Payable / Receivable	Whether Secured? If so, Nature of consideration to be provided at the time of settlement	Details of any Guarantees given or received	Balance under Provision for doubtful debts relating to the outstanding balance receivable	Expenses recognised up to the quarter end during the year in respect of bad or doubtful debts due from the related party
1	Factory Mutual Insurance Company	Head Office	12	Payable	Not Applicable	Not Applicable	NIL	NIL
2	FM Engineering International Limited, India Branch	Affiliate	357	Payable	Not Applicable	Not Applicable	NIL	NIL
3	Factory Mutual Insurance Company, Singapore Branch	Affiliate	0	Payable	Not Applicable	Not Applicable	NIL	NIL
4	Affiliated FM Insurance Company	Affiliate	6,455	Payable	Not Applicable	Not Applicable	NIL	NIL



FORM NL-22 - RECEIPT AND PAYMENTS SCHEDULE

Name of Insurer: Factory Mutual Insurance Company, India Branch

Registration No.: FRB/011

Date of Registration with IRDAI: 28-Apr-2021

(₹ in Lakhs)

Particulars	As at 31 March 2024	As at 31 March 2023
Cash Flows from the operating activities:		
Premium received from policyholders, including advance receipts and GST	-	-
Other receipts	-	-
Receipts from cedants, net of commissions and claims	21,768	10,578
Payment to re-insurer net of commissions & claims recovery	(5,989)	(1,505)
Payments to co-insurers, net of claims recovery	-	-
Payments of claims	-	-
Payments of commission & brokerage	-	-
Payments of other operating Expenses	(1,807)	(1,217)
Preliminary and pre-operative expenses	-	-
Deposits, advances and staff loans	-	-
Income Tax paid (Net)	(1,010)	(70)
GST paid to authorities	(3,232)	(1,575)
Other payments	-	-
Cash flows before extraordinary items	9,730	6,211
Cash flow from extraordinary operations	-	-
Net cash flow from operating activities	9,730	6,211
Cash flows from investing activities:		
Purchase of fixed assets	-	(61)
Proceeds from sale of fixed assets	-	-
Purchases of investments	(7,616)	(4,979)
Loans disbursed	-	-
Sales of investments	-	-
Repayments received	-	-
Rents / Interests / Dividends received	955	766
Investments in money market instruments and in liquid mutual funds (Net)	-	-
Expenses related to investments	(33)	(65)
Net cash flow from investing activities	(6,695)	(4,339)
Cash flows from financing activities:		
Proceeds from Head Office	-	4,380
Proceeds from borrowing	-	-
Repayments of borrowing	-	-
Interest / dividends paid	-	-
Net cash flow from financing activities	-	4,380
Effect of foreign exchange rates on cash and cash equivalents, net	-	-
Net increase in cash and cash equivalents	3,036	6,252
Cash and cash equivalents at the beginning of the year	7,859	1,607
Cash and cash equivalents at the end of the year	10,895	7,859



FORM NL-23 - SOLVENCY MARGIN (FORM IRDAI-GI-TA)

Name of Insurer: Factory Mutual Insurance Company, India Branch

Registration No.: FRB/011

Date of Registration with IRDAI: 28-Apr-2021

STATEMENT OF ADMISSIBLE ASSETS: As at 31 March 2024

(₹ in Lakhs)

Item No.	Particulars	Policyholders A/C	Shareholders A/C	Total
	Investments:			
	Shareholders as per NL-12 of BS	-	7,263	7,263
	Policyholders as per NL-12 A of BS	14,539	-	14,539
(A)	Total Investments as per BS	14,539	7,263	21,802
(B)	Inadmissible Investment assets as per Clause (1) of Schedule I of regulation	-	-	-
(C)	Fixed assets as per BS	-	111	111
(D)	Inadmissible Fixed assets as per Clause (1) of Schedule I of regulation	-	111	111
	Current Assets:			
(E)	Cash & Bank Balances as per BS	-	10,895	10,895
(F)	Advances and Other assets as per BS	4,606	718	5,324
(G)	Total Current Assets as per BS...(E)+(F)	4,606	11,612	16,219
(H)	Inadmissible current assets as per Clause (1) of Schedule I of regulation	-	137	137
(I)	Loans as per BS	-	-	-
(J)	Fair value change account subject to minimum of zero	-	-	-
(K)	Total Assets as per BS (excl. current liabilities and provisions) (A)+(C)+(G)+(I)	19,145	18,987	38,132
(L)	Total Inadmissible assets (B)+(D)+(H)+(J)	-	249	249
(M)	Total Admissible assets for Solvency (excl. current liabilities and provisions) (K)-(L)	19,145	18,738	37,883

(₹ in Lakhs)

Item No.	Inadmissible Investment assets (Item wise Details)	Policyholders A/C	Shareholders A/C	Total
	Inadmissible Investment assets as per Clause (1) of Schedule I of regulation			
	Inadmissible Fixed assets			
	(a) Leasehold Improvements	-	111	111
	Total	-	111	111
	Inadmissible current assets			
	(a) Encumbered Assets	-	33	33
	(b) Deferred Tax	-	105	105
	Total	-	137	137



FORM NL-24 - SOLVENCY MARGIN (FORM IRDAI-GI-TR)

Name of Insurer: Factory Mutual Insurance Company, India Branch

Registration No.: FRB/011

Date of Registration with IRDAI: 28-Apr-2021

STATEMENT OF LIABILITIES: As at 31 March 2024

(₹ in Lakhs)

Item No.	Reserve	Gross Reserve	Net Reserve
(a)	Unearned Premium Reserve (UPR)	11,125	6,083
(b)	Premium Deficiency Reserve (PDR)	-	-
(c)	Unexpired Risk Reserve (URR) (a)+(b)	11,125	6,083
(d)	Outstanding Claim Reserve (other than IBNR reserve)	1,668	1,376
(e)	IBNR reserve	8,754	5,231
(f)	Total Reserves for Technical Liabilities (c)+(d)+(e)	21,547	12,690



FORM NL-25 - SOLVENCY MARGIN (TABLE IA)

Name of Insurer: Factory Mutual Insurance Company, India Branch

Registration No.: FRB/011

Date of Registration with IRDAI: 28-Apr-2021

TABLE IA: REQUIRED SOLVENCY MARGIN BASED ON NET PREMIUM AND NET INCURRED CLAIMS: As at 31 March 2024

(₹ in Lakhs)

Item No.	Line of Business	Gross Premium	Net Premium	Gross incurred Claim	Net incurred Claim	RSM-1	RSM-2	RSM
1	Fire	21,822	12,157	6,116	3,599	2,431	1,080	2,431
2	Marine Cargo	68	54	17	12	11	4	11
3	Marine - Other than Marine Cargo	-	-	-	-	-	-	-
4	Motor	-	-	-	-	-	-	-
5	Engineering	-	-	-	-	-	-	-
6	Aviation	-	-	-	-	-	-	-
7	Liabilities	-	-	-	-	-	-	-
8	Health	-	-	-	-	-	-	-
9	Miscellaneous	-	-	-	-	-	-	-
10	Crop	-	-	-	-	-	-	-
	Total	21,890	12,212	6,133	3,611	2,442	1,083	2,442



FORM NL-26 - SOLVENCY MARGIN (TABLE IB)

Name of Insurer: Factory Mutual Insurance Company, India Branch

Registration No.: FRB/011

Date of Registration with IRDAI: 28-Apr-2021

(₹ in Lakhs)		
Item No.	Description	Amount
(A)	Policyholders' Funds	
	Available assets (as per Form IRDAI-GI-TA)	19,145
	Deduct:	
(B)	Current Liabilities as per BS	13,062
(C)	Provisions as per BS	6,083
(D)	Other Liabilities	-
(E)	Excess in Policyholder's funds (A)-(B)-(C)-(D)	-
	Shareholders' Funds	
(F)	Available Assets	18,738
	Deduct:	
(G)	Other Liabilities	1,824
(H)	Excess in Shareholder's funds (F-G)	16,915
(I)	Total Available Solvency Margin [ASM] (E+H)	16,915
(J)	Total Required Solvency Margin [RSM]*	5,000
(K)	Solvency Ratio (Total ASM/Total RSM)	3.38

* RSM taken at higher of the following: 50% of minimum assigned capital or calculated as per FORM IRDAI-GI-SM



FORM NL-28 - STATEMENT OF INVESTMENT ASSETS AND STATEMENT OF ACCRETION OF ASSETS

PART A

Name of Insurer: Factory Mutual Insurance Company, India Branch

Registration No.: FRB/011

Date of Registration with IRDAI: 28-Apr-2021

Statement of Investment Assets
(Business within India)

Page 1 of 3

Section - I

(₹ in Lakhs)

No.	Particulars	Sch	Amount
1	Investments (Shareholders)	8	7,263
	Investments (Policyholders)	8A	14,539
2	Loans	9	-
3	Fixed Assets	10	111
4	Current Assets		
	a. Cash & Bank Balance	11	10,895
	b. Advances & Other Assets	12	5,324
5	Current Liabilities		
	a. Current Liabilities	13	14,846
	b. Provisions	14	6,123
	c. Misc. Exp not Written Off	15	-
	d. Debit Balance of P&L A/c		-
	Application of Funds as per Balance Sheet (A)		17,163
	Less: Other Assets	Sch	Amount
1	Loans (if any)	9	-
2	Fixed Assets (if any)	10	111
3	Cash & Bank Balance (if any)	11	10,895
4	Advances & Other Assets (if any)	12	5,324
5	Current Liabilities	13	14,846
6	Provisions	14	6,123
7	Misc. Exp not Written Off	15	-
8	Investments held outside India		-
9	Debit Balance of P&L A/c		-
	Total (B)		(4,639)
	Investment Assets (A-B)		21,802



FORM NL-28 - STATEMENT OF INVESTMENT ASSETS AND STATEMENT OF ACCRETION OF ASSETS

PART A

Name of Insurer: Factory Mutual Insurance Company, India Branch

Registration No.: FRB/011

Date of Registration with IRDAI: 28-Apr-2021

Statement of Investment Assets
(Business within India)

Page 2 of 3

Section - II

(₹ in Lakhs)

No.	'Investment' represented as	Reg. %	SH		PH	Book Value (SH + PH)	% Actual	FVC Amount	Total	Market Value (h)
			Balance	FRSM*						
			(a)	(b)						
				(c)	d = (a+b+c)	e = (d-a) %	(f)	(g)=(d+f)		
1	Central Govt. Securities	Not less than 20%	-	5,557	11,123	16,680	77%	-	16,680	16,601
2	Central Govt Sec, State Govt Sec or Other Approved Securities (incl (1) above)	Not less than 30%	-	5,557	11,123	16,680	77%	-	16,680	16,601
3	Investment subject to Exposure Norms									
	a. Housing / Infra & Loans to SG for Housing and FFE	Not less than 15%								
	1. Approved Investments		-	1,706	3,415	5,122	23%	-	5,122	5,081
	2. Other Investments		-	-	-	-	-	-	-	-
	b. Approved Investments	Not exceeding 55%	-	-	-	-	-	-	-	-
	c. Other Investments		-	-	-	-	-	-	-	-
	Total		-	7,263	14,539	21,802	100%	-	21,802	21,682



FORM NL-28 - STATEMENT OF INVESTMENT ASSETS AND STATEMENT OF ACCRETION OF ASSETS

PART B

Name of Insurer: Factory Mutual Insurance Company, India Branch

Registration No.: FRB/011

Date of Registration with IRDAI: 28-Apr-2021

Statement of Accretion of Assets

(Business within India)

Page 3 of 3

(₹ in Lakhs)

No.	Category of Investments	COI	Opening Balance	% to Opening Balance	Net Accretion for the Half Year	% to Total Accrual	Total	% to Total
			(A)		(B)		(A + B)	
1	Central Govt. Securities	CGSB	11,851	82%	4,829	65%	16,680	77%
2	Central Govt Sec, State Govt Sec or Other Approved Securities (incl (1) above)	CGSB	11,851	82%	4,829	65%	16,680	77%
3	Investment subject to Exposure Norms							
	a. Housing & Loans to SG for Housing and FFE							
	1. Approved Investments	HTHD	1,565	11%	(3)	0%	1,562	7%
	2. Other Investments		-	-	-	-	-	-
	b. Infrastructure Investments							
	1. Approved Investments	IPTD	1,001	7%	2,558	35%	3,559	16%
	2. Other Investments		-	-	-	-	-	-
	c. Approved Investments		-	-	-	-	-	-
	d. Other Investments (not exceeding 15%)		-	-	-	-	-	-
	Total		14,418	100%	7,384	100%	21,802	100%



FORM NL-29 - DETAIL REGARDING DEBT SECURITIES

Name of Insurer: Factory Mutual Insurance Company, India Branch

Registration No.: FRB/011

Date of Registration with IRDAI: 28-Apr-2021

Detail Regarding debt securities

(₹ in Lakhs)

	Market Value		Book Value	
	As at 31 March 2024	as % of Total for this class	As at 31 March 2024	as % of Total for this class
Break down by credit rating				
AAA rated	5,081	23%	5,122	23%
AA or better	-	-	-	-
Rated below AA but above A	-	-	-	-
Rated below A but above B	-	-	-	-
Any other (Sovereign Rating)	16,601	77%	16,680	77%
Total (A)	21,682	100%	21,802	100%
BREAKDOWN BY RESIDUAL MATURITY				
Up to 1 year	-	-	-	-
More than 1 year and up to 3 years	3,903	18%	3,974	18%
More than 3 years and up to 7 years	11,061	51%	11,134	51%
More than 7 years and up to 10 years	6,718	31%	6,694	31%
above 10 years	-	-	-	-
Any other	-	-	-	-
Total (B)	21,682	100%	21,802	100%
Breakdown by type of the issuer				
a. Central Government	16,601	77%	16,680	77%
b. State Government	-	-	-	-
c. Corporate Securities	5,081	23%	5,122	23%
Any other	-	-	-	-
Total (C)	21,682	100%	21,802	100%



FORM NL-30 - DETAILS OF NON-PERFORMING ASSETS

Date: 31 March 2024

Name of Insurer: Factory Mutual Insurance Company, India Branch

Registration No.: FRB/011

Date of Registration with IRDAI: 28-Apr-2021

(₹ in Lakhs)

NO	PARTICULARS	Bonds / Debentures		Loans		Other Debt instruments		All Other Assets		Total	
		YTD (As at 31 March 2024)	Previous FY (As at 31 March 2023)	YTD (As at 31 March 2024)	Previous FY (As at 31 March 2023)	YTD (As at 31 March 2024)	Previous FY (As at 31 March 2023)	YTD (As at 31 March 2024)	Previous FY (As at 31 March 2023)	YTD (As at 31 March 2024)	Previous FY (As at 31 March 2023)
1	Investments Assets	21,802	14,414	-	-	-	-	-	-	21,802	14,414
2	Gross NPA	-	-	-	-	-	-	-	-	-	-
3	% of Gross NPA on Investment Assets (2/1)	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
4	Provision made on NPA	-	-	-	-	-	-	-	-	-	-
5	Provision as a % of NPA (4/2)	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
6	Provision on Standard Assets	-	-	-	-	-	-	-	-	-	-
7	Net Investment Assets (1-4)	21,802	14,414	-	-	-	-	-	-	21,802	14,414
8	Net NPA (2-4)	-	-	-	-	-	-	-	-	-	-
9	% of Net NPA to Net Investment Assets (8/7)	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
10	Write off made during the period	-	-	-	-	-	-	-	-	-	-

**FORM NL-31 - STATEMENT OF INVESTMENT AND INCOME ON INVESTMENT**

Name of Insurer: Factory Mutual Insurance Company, India Branch

Registration No.: FRB/011

Date of Registration with IRDAI: 28-Apr-2021

Statement of Investment and Income on Investment

For the year ended: 31 March 2024

(₹ in Lakhs)

No.	Category of Investment	Category Code	Current Quarter				Year to Date (current year)				Year to Date (previous year)			
			Investment ¹	Income on Investment	Gross Yield (%) ²	Net Yield (%) ³	Investment ¹	Income on Investment	Gross Yield (%) ²	Net Yield (%) ³	Investment	Income on Investment	Gross Yield (%) ²	Net Yield (%) ³
1	CENTRAL GOVERNMENT BONDS	CGSB	13,182	219	6.7%	4.8%	12,180	809	6.6%	4.8%	9,171	592	6.5%	6.5%
2	BONDS / DEBENTURES ISSUED BY HUDCO	HTHD	1,563	26	6.7%	4.8%	1,566	103	6.6%	4.7%	1,576	101	6.4%	6.4%
3	INFRASTRUCTURE - PSU - DEBENTURES / BONDS	IPTD	1,530	29	7.6%	5.4%	1,133	86	7.5%	5.4%	313	23	7.3%	7.3%
	Total		16,276	274	6.8%	4.9%	14,880	997	6.7%	4.8%	11,060	716	6.5%	6.5%

Note:

- 1 Based on daily simple average of investments
- 2 Yield is calculated on an annualized basis
- 3 Yield netted for Tax.



FORM NL-32 - DOWN GRADING OF INVESTMENTS

Name of Insurer: Factory Mutual Insurance Company, India Branch

Registration No.: FRB/011

Date of Registration with IRDAI: 28-Apr-2021

Statement of Down Graded Investments

For the year ended: 31 March 2024

No.	Name of the Security	COI	Amount	Date of Purchase	Rating Agency	Original Grade	Current Grade	Date of Last Downgrade	Remarks
A.	During the Half Year	NIL							
B.	As on Date								



FORM NL-33 - REINSURANCE/RETROCESSION RISK CONCENTRATION

Date: 31 March 2024

Name of Insurer: Factory Mutual Insurance Company, India Branch

Registration No.: FRB/011

Date of Registration with IRDAI: 28-Apr-2021

(₹ in Lakhs)

S.No.	Reinsurance/Retrocession Placements	No. of reinsurers	Premium ceded to reinsurers			Premium ceded to reinsurers / Total reinsurance premium ceded (%)
			Proportional	Non-Proportional	Facultative	
Outside India						
1	No. of Reinsurers with rating of AAA and above	-	-	-	-	
2	No. of Reinsurers with rating AA but less than AAA	-	-	-	-	
3	No. of Reinsurers with rating A but less than AA	1	-	3,053	6,626	
4	No. of Reinsurers with rating BBB but less than A	-	-	-	-	
5	No. of Reinsurers with rating less than BBB	-	-	-	-	
	Total (A)	1	-	3,053	6,626	
Within India						
1	Indian Insurance Companies	-	-	-	-	
2	FRBs	-	-	-	-	
3	GIC Re	-	-	-	-	
4	Other	-	-	-	-	
	Total (B)	-	-	-	-	
	Grand Total (C) = (A)+(B)	1	-	3,053	6,626	



FORM NL-41 - OFFICES INFORMATION

Name of Insurer: Factory Mutual Insurance Company, India Branch

Registration No.: FRB/011

Date of Registration with IRDAI: 28-Apr-2021

As at 31 March 2024

Sl. No.	Office Information	Number	
1	No. of offices at the beginning of the year	1	
2	No. of branches approved during the year	0	
3	No. of branches opened	Out of approvals of previous year	0
4	during the year	Out of approvals of this year	0
5	No. of branches closed during the year	0	
6	No of branches at the end of the year	1	
7	No. of branches approved but not opened	0	
8	No. of rural branches	0	
9	No. of urban branches	1	
10	No. of Directors:- (a) Independent Director (b) Executive Director (c) Non-executive Director (d) Women Director (e) Whole time director	Not Applicable	
11	No. of Employees (a) On-roll: (b) Off-roll: (c) Total	(a) 6 (b) 0 (c) 6	
12	No. of Insurance Agents and Intermediaries (a) Individual Agents, (b) Corporate Agents-Banks (c) Corporate Agents-Others (d) Insurance Brokers (e) Web Aggregators (f) Insurance Marketing Firm (g) Motor Insurance Service Providers (Direct) (h) Point of Sales persons (Direct) (i) Other as allowed by IRDAI (To be specified)	Not Applicable	

Employees and Insurance Agents and Intermediaries -Movement

Particulars	Employees	Insurance Agents and Intermediaries
Number at the beginning of the half year	5	Not Applicable
Recruitments during the half year	1	Not Applicable
Attrition during the half year	0	Not Applicable
Number at the end of the half year	6	Not Applicable



FORM NL-42 - BOARD OF DIRECTORS AND KEY MANAGEMENT PERSONS

Name of Insurer: Factory Mutual Insurance Company, India Branch

Registration No.: FRB/011

Date of Registration with IRDAI: 28-Apr-2021

As at 31 March 2024

Sl. No.	Name of person	Designation	Role /Category	Details of change in the period, if any
1	Sumit Khanna	Chief Executive Officer	Chief Executive Officer	No Change
2	Ankit Jain	Chief Financial Officer	Chief Financial Officer	No Change
3	Nagarajan Balasubramanian	Chief Underwriting Officer	Chief Underwriting Officer	No Change
4	Swathi Ramakrishnan	Chief Compliance Officer	Chief Compliance Officer	Appointed w.e.f. 25 October 2023

Note 1: Since the entity is a Branch, it does not have Board of Directors.



Form NL-46-VOTING ACTIVITY DISCLOSURE UNDER STEWARDSHIP CODE

Name of Insurer: Factory Mutual Insurance Company, India Branch

Registration No.: FRB/011

Date of Registration with IRDAI: 28-Apr-2021

For the Half Year Ended 31 March 2024

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against / Abstain)	Reason supporting the vote decision
Not Applicable							