



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

Public Disclosure for the period
31 March 2022

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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Note: The Branch received its reinsurance license from IRDAI on April 28, 2021. The financial statements of the Branch are for the period from April 28, 2021 to March 31, 2022, and accordingly comparative figures of the previous year have not been reported.

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 2022

(₹ in Lakhs)

	Particulars	Schedule	For the Half Year Ended 31 March 2022	Up to the Year Ended 31 March 2022
1	OPERATING PROFIT / (LOSS)			
	(a) Fire Insurance	NL-1	-	-
	(b) Marine Insurance	NL-1	-	-
	(c) Miscellaneous Insurance	NL-1	-	-
2	INCOME FROM INVESTMENTS			
	(a) Interest, Dividend & Rent – Gross		3	3
	(b) Profit on sale of investments		-	-
	(c) (Loss on sale/ redemption of investments)		-	-
	(d) Amortization of Premium / Discount on Investments		(0)	(0)
3	OTHER INCOME		-	-
	Total (A)		3	3
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		424	424
	(b) Investment Expenses		14	14
	(c) Bad debts written off		-	-
	(d) Interest on subordinated debt		-	-
	(e) Expenses towards CSR activities		-	-
	(f) Penalties		-	-
	(g) Others		-	-
	Total (B)		438	438
	Profit/(Loss) Before Tax		(435)	(435)
	Provision for Taxation		-	-
	Profit/(Loss) After Tax		(435)	(435)
	APPROPRIATIONS			
	(a) Interim dividends paid during the year		-	-
	(b) Final dividend paid		-	-
	(c) Transfer to any Reserves or Other Accounts		-	-
	Balance of profit/ loss brought forward from last year		-	-
	Balance carried forward to Balance Sheet		(435)	(435)

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 2022

(₹ in Lakhs)

	Particulars	Schedule	As at 31 March 2022
	SOURCES OF FUNDS		
	Reserves And Surplus	NL-10	-
	Head Office Account	NL-10A	11,700
	Fair Value Change Account		
	-Shareholders' Funds		-
	-Policyholders' Funds		-
	Borrowings	NL-11	-
	Total		11,700
	APPLICATION OF FUNDS		
	Investments - Shareholders	NL-12	9,537
	Investments - Policyholders	NL-12A	-
	Loans	NL-13	-
	Fixed Assets	NL-14	217
	Deferred Tax Asset		
	Current Assets		
	Cash and Bank Balances	NL-15	1,607
	Advances and Other Assets	NL-16	249
	Sub-Total (A)		1,856
	Deferred Tax Liability		
	Current Liabilities	NL-17	310
	Provisions	NL-18	35
	Sub-Total (B)		345
	Net Current Assets (C) = (A - B)		1,511
	Miscellaneous Expenditure (To the extent not written off or adjusted)	NL-19	-
	Debit Balance in Profit & Loss Account		435
	Total		11,700

CONTINGENT LIABILITIES

(₹ in Lakhs)

	Particulars	As at 31 March 2022
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-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 2022
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	-
	Total	-

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 2022
1	Opening Balance of Assigned capital	-
2	Add: Addition during the year	11,700
	Closing Balance of Assigned Capital	11,700

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 2022
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

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(₹ in Lakhs)

	Particulars	NL12 - Shareholders	NL12A - Policyholders	Total
		As at 31 March 2022	As at 31 March 2022	As at 31 March 2022
	LONG TERM INVESTMENTS			
1	Government securities and Government guaranteed bonds including Treasury Bills	7,957	-	7,957
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	1,581	-	1,581
5	Other than Approved Investments	-	-	-
	Total (A)	9,537	-	9,537
	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	9,537	-	9,537

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

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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 2022	As at 31 March 2022	As at 31 March 2022
Long Term Investments			
Book Value	9,537	-	9,537
Market Value	9,547	-	9,547
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 2022
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 28 April 2021	Additions	Deductions	As at 31 March 2022	As at 28 April 2021	For Period ended 31 March 2022	On Sales/ Adjustments	As at 31 March 2022	As at 31 March 2022
Goodwill	-	-	-	-	-	-	-	-	-
Intangibles	-	-	-	-	-	-	-	-	-
Land-Freehold	-	-	-	-	-	-	-	-	-
Leasehold Property	-	-	-	-	-	-	-	-	-
Buildings	-	-	-	-	-	-	-	-	-
Furniture & Fittings	-	-	-	-	-	-	-	-	-
Information Technology Equipment	-	-	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-	-	-
Office Equipment	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-
Work in progress	-	217	-	217	-	-	-	-	217
Grand Total	-	217	-	217	-	-	-	-	217

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 2022
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	1,607
	(c) Others	-
3	Money at Call and Short Notice	
	(a) With Banks	-
	(b) With other Institutions	-
4	Others	-
	Total	1,607
	Balances with non-scheduled banks included in 2 and 3 above	-
	CASH & BANK BALANCES	
	In India	1,607
	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 2022
	ADVANCES	
1	Reserve deposits with ceding companies	-
2	Application money for investments	-
3	Prepayments	10
4	Advances to Directors/Officers	-
5	Advance tax paid and taxes deducted at source (Net of provision for taxation)	-
6	Others	-
	Total (A)	10
	OTHER ASSETS	
1	Income accrued on investments	166
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)	-
	Less : Provisions for doubtful debts	-
6	Due from subsidiaries/ holding	-
7	Assets held for Unclaimed amount of Policyholders	-
8	Others	
	(i) Unutilized GST credit	40
	(ii) Deposits for premises, telephone etc.	32
	Total (B)	239
	Total (A+B)	249

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 2022
1	Agents' Balances	-
2	Balances due to other insurance companies (net)	-
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	173
7	Due to subsidiaries/ holding company	-
8	Claims Outstanding (net)	-
9	Due to Officers/ Directors	-
10	Unclaimed amount of Policyholders	-
11	Head Office Current Account	84
12	Interest payable on debentures/bonds	-
13	GST Liabilities	-
14	Others (To be specified)	
	(i) Other statutory dues	20
	(ii) Management Incentives	33
	Total	310

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 2022
1	Reserve for Unexpired Risk	-
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	29
	(b) Provision for leave encashment	6
5	Others	-
	Total	35

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 2022
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	
				For the Half Year Ended 31 March 2022	Up to the Year Ended 31 March 2022
1	Factory Mutual Insurance Company	Head Office	Assigned Capital	-	11,700
2	Factory Mutual Insurance Company	Head Office	Reimbursement of Expenses	84	84
3	FM Engineering International Limited	Affiliate	Reimbursement of Expenses	10	10
4	FM Engineering International Limited	Affiliate	Transfer of employees	48	48
5	Key Management Personnel	KMP	Remuneration	137	137

PART-B Related Party Transaction Balances - As at the end of the Year

(₹ 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	84	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 2022
Cash Flows from the operating activities:	
Premium received from policyholders, including advance receipts and GST	-
Other receipts	-
Receipts from reinsurers, net of commissions and claims	-
Payments to co-insurers, net of claims recovery	-
Payments of claims	-
Payments of commission & brokerage	-
Payments of other operating Expenses	(163)
Preliminary and pre-operative expenses	-
Deposits, advances and staff loans	-
Income Tax paid (Net)	-
GST paid to authorities	-
Other payments	-
Cash flows before extraordinary items	(163)
Cash flow from extraordinary operations	-
Net cash flow from operating activities	(163)
Cash flows from investing activities:	
Purchase of fixed assets	(217)
Proceeds from sale of fixed assets	-
Purchases of investments	(9,700)
Loans disbursed	-
Sales of investments	-
Repayments received	-
Rents / Interests / Dividends received	-
Investments in money market instruments and in liquid mutual funds (Net)	-
Expenses related to investments	(12)
Net cash flow from investing activities	(9,929)
Cash flows from financing activities:	
Proceeds from Head Office	11,700
Proceeds from borrowing	-
Repayments of borrowing	-
Interest / dividends paid	-
Net cash flow from financing activities	11,700
Effect of foreign exchange rates on cash and cash equivalents, net	-
Net increase in cash and cash equivalents	1,607
Cash and cash equivalents at the beginning of the year	-
Cash and cash equivalents at the end of the year	1,607

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 2022

(₹ in Lakhs)

Item No.	Particulars	Policyholders A/C	Shareholders A/C	Total
	Investments:			
	Shareholders as per NL-12 of BS	-	9,537	9,537
	Policyholders as per NL-12 A of BS	-	-	-
(A)	Total Investments as per BS	-	9,537	9,537
(B)	Inadmissible Investment assets as per Clause (1) of Schedule I of regulation	-	-	-
(C)	Fixed assets as per BS	-	217	217
(D)	Inadmissible Fixed assets as per Clause (1) of Schedule I of regulation	-	217	217
	Current Assets:			
(E)	Cash & Bank Balances as per BS	-	1,607	1,607
(F)	Advances and Other assets as per BS	-	249	249
(G)	Total Current Assets as per BS...(E)+(F)	-	1,856	1,856
(H)	Inadmissible current assets as per Clause (1) of Schedule I of regulation	-	35	35
(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)	-	11,610	11,610
(L)	Total Inadmissible assets (B)+(D)+(H)+(J)	-	252	252
(M)	Total Admissible assets for Solvency (excl. current liabilities and provisions) (K)-(L)	-	11,358	11,358

(₹ 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*	-	217	217
	Total	-	217	217
	Inadmissible current assets			
	(a) Encumbered Assets	-	32	32
	(b) GST Unutilized Credit outstanding for more than ninety days	-	3	3
	Total	-	35	35

* As at 31 March 2022, the balance is lying under work in progress

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 2022

(₹ in Lakhs)

Item No.	Reserve	Gross Reserve	Net Reserve
(a)	Unearned Premium Reserve (UPR)	-	-
(b)	Premium Deficiency Reserve (PDR)	-	-
(c)	Unexpired Risk Reserve (URR) (a)+(b)	-	-
(d)	Outstanding Claim Reserve (other than IBNR reserve)	-	-
(e)	IBNR reserve	-	-
(f)	Total Reserves for Technical Liabilities (c)+(d)+(e)	-	-

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 2022

(₹ in Lakhs)

Item No.	Line of Business	Gross Premium	Net Premium	Gross incurred Claim	Net incurred Claim	RSM-1	RSM-2	RSM
1	Fire	-	-	-	-	-	-	-
2	Marine Cargo	-	-	-	-	-	-	-
3	Marine - Other than Marine Cargo	-	-	-	-	-	-	-
4	Motor	-	-	-	-	-	-	-
5	Engineering	-	-	-	-	-	-	-
6	Aviation	-	-	-	-	-	-	-
7	Liabilities	-	-	-	-	-	-	-
8	Health	-	-	-	-	-	-	-
9	Miscellaneous	-	-	-	-	-	-	-
10	Crop	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-

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)	-
	Deduct:	
(B)	Current Liabilities as per BS	-
(C)	Provisions as per BS	-
(D)	Other Liabilities	-
(E)	Excess in Policyholder's funds (A)-(B)-(C)-(D)	-
	Shareholders' Funds	
(F)	Available Assets	11,358
	Deduct:	
(G)	Other Liabilities	339
(H)	Excess in Shareholder's funds (F-G)	11,019
(I)	Total Available Solvency Margin [ASM] (E+H)	11,019
(J)	Total Required Solvency Margin [RSM]*	5,000
(K)	Solvency Ratio (Total ASM/Total RSM)	2.20

* 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)

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Section - I

(₹ in Lakhs)

No.	Particulars	Sch++	Amount
1	Investments (Shareholders)	8	9,537
	Investments (Policyholders)	8A	-
2	Loans	9	-
3	Fixed Assets	10	217
4	Current Assets		
	a. Cash & Bank Balance	11	1,607
	b. Advances & Other Assets	12	249
5	Current Liabilities		
	a. Current Liabilities	13	310
	b. Provisions	14	35
	c. Misc. Exp not Written Off	15	-
	d. Debit Balance of P&L A/c		435
	Application of Funds as per Balance Sheet (A)		11,700
	Less: Other Assets	SCH	Amount
1	Loans (if any)	9	-
2	Fixed Assets (if any)	10	217
3	Cash & Bank Balance (if any)	11	1,607
4	Advances & Other Assets (if any)	12	249
5	Current Liabilities	13	310
6	Provisions	14	35
7	Misc. Exp not Written Off	15	-
8	Investments held outside India		-
9	Debit Balance of P&L A/c		435
	Total (B)		2,163
	Investment Assets (A-B)		9,537

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)

Section - II

No.	'Investment' represented as	Reg. %	SH		PH	Book Value	%	FVC	Total	Market		
			Balance	FRSM ⁺		(SH + PH)	Actual				Amount	Value
			(a)	(b)		(c)	d = (a+b+c)				e = (d-a) %	(f)
1	Central Govt. Securities	Not less than 20%	-	7,957	-	7,957	83%	-	7,957	7,968		
2	Central Govt Sec, State Govt Sec or Other Approved Securities (incl (1) above)	Not less than 30%	-	7,957	-	7,957	83%	-	7,957	7,968		
3	Investment subject to Exposure Norms											
	a. Housing / Infra & Loans to SG for Housing and FFE	Not less than 15%										
	1. Approved Investments		-	1,581	-	1,581	17%	-	1,581	1,578		
	2. Other Investments		-	-	-	-	-	-	-	-		
	b. Approved Investments	Not exceeding 55%	-	-	-	-	-	-	-	-		
	c. Other Investments		-	-	-	-	-	-	-	-		
	Total		-	9,537	-	9,537	100%	-	9,537	9,547		

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)

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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	-	-	7,957	83%	7,957	83%
2	Central Govt Sec, State Govt Sec or Other Approved Securities (incl (1) above)	CGSB	-	-	7,957	83%	7,957	83%
3	Investment subject to Exposure Norms							
	a. Housing & Loans to SG for Housing and FFE							
	1. Approved Investments	HTHD	-	-	1,581	17%	1,581	17%
	2. Other Investments		-	-	-	-	-	-
	b. Infrastructure Investments							
	1. Approved Investments		-	-	-	-	-	-
	2. Other Investments		-	-	-	-	-	-
	c. Approved Investments		-	-	-	-	-	-
	d. Other Investments (not exceeding 15%)		-	-	-	-	-	-
	Total		-	-	9,537	100%	9,537	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

(₹ in Lakhs)

	Market Value		Book Value	
	As at 31 March 2022	as % of Total for this class	As at 31 March 2022	as % of Total for this class
Break down by credit rating				
AAA rated	1,578	17%	1,581	17%
AA or better	-	-	-	-
Rated below AA but above A	-	-	-	-
Rated below A but above B	-	-	-	-
Any other (Sovereign Rating)	7,968	83%	7,957	83%
Total (A)	9,547	100%	9,537	100%
BREAKDOWN BY RESIDUAL MATURITY				
Up to 1 year	-	-	-	-
More than 1 year and up to 3years	-	-	-	-
More than 3years and up to 7years	8,106	85%	8,099	85%
More than 7 years and up to 10 years	1,441	15%	1,439	15%
above 10 years	-	-	-	-
Any other	-	-	-	-
Total (B)	9,547	100%	9,537	100%
Breakdown by type of the issuer				
a. Central Government	7,968	83%	7,957	83%
b. State Government	-	-	-	-
c. Corporate Securities	1,578	17%	1,581	17%
Any other	-	-	-	-
Total (C)	9,547	100%	9,537	100%

FORM NL-30 - DETAILS OF NON-PERFORMING ASSETS

Date: 31 March 2022

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 2022)	YTD (As at 31 March 2022)	YTD (As at 31 March 2022)	YTD (As at 31 March 2022)	YTD (As at 31 March 2022)
1	Investments Assets	9,537	-	-	-	9,537
2	Gross NPA	-	-	-	-	-
3	% of Gross NPA on Investment Assets (2/1)	0%	0%	0%	0%	0%
4	Provision made on NPA	-	-	-	-	-
5	Provision as a % of NPA (4/2)	0%	0%	0%	0%	0%
6	Provision on Standard Assets	-	-	-	-	-
7	Net Investment Assets (1-4)	9,537	-	-	-	9,537
8	Net NPA (2-4)	-	-	-	-	-
9	% of Net NPA to Net Investment Assets (8/7)	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 2022

(₹ in Lakhs)

No.	Category of Investment	Category Code	Current Half Year				Year to Date (current year)			
			Investment ¹	Income on Investment	Gross Yield (%) ²	Net Yield (%) ²	Investment ¹	Income on Investment	Gross Yield (%) ²	Net Yield (%) ²
	CENTRAL GOVERNMENT BONDS	CGSB	7,957	3	3.3%	3.3%	7,957	3	3.3%	3.3%
	BONDS / DEBENTURES ISSUED BY HUDCO	HTHD	1,116	1	2.7%	2.7%	1,116	1	2.7%	2.7%
	Total		9,073	3	3.2%	3.2%	9,073	3	3.2%	3.2%

Note:

- 1 Based on daily simple average of investments
- 2 Yield is calculated on an annualised basis

FORM NL-33 - REINSURANCE/RETROCESSION RISK CONCENTRATION

Date: 31 March 2022

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	-	-	-	-	-
4	No. of Reinsurers with rating BBB but less than A	-	-	-	-	-
5	No. of Reinsurers with rating less than BBB	-	-	-	-	-
	Total (A)	-	-	-	-	-
	Within India					
1	Indian Insurance Companies	-	-	-	-	-
2	FRBs	-	-	-	-	-
3	GIC Re	-	-	-	-	-
4	Other	-	-	-	-	-
	Total (B)	-	-	-	-	-
	Grand Total (C) = (A)+(B)	-	-	-	-	-

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 2022

Sl. No.	Office Information	Number	
1	No. of offices at the beginning of the year	0	
2	No. of branches approved during the year	1	
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) Nil (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	0	Not Applicable
Recruitments during the half year	6	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 2022

Sl. No.	Name of person	Designation	Role /Category	Details of change in the period, if any
1	Sanjeev Misra	Chief Executive Officer	Chief Executive Officer	w.e.f. 1 st Oct'21
2	Ankit Jain	Chief Financial Officer	Chief Financial Officer	w.e.f. 25 th Oct'21
3	Sumit Khanna	Chief Underwriting Officer	Chief Underwriting Officer	w.e.f. 1 st Oct'21

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 2022

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							