



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

**Public Disclosure for the half year ended**  
**30 September 2022**

**Name of Insurer: Factory Mutual Insurance Company, India Branch**

**Registration No.: FRB/011**

**Date of Registration with IRDAI: 28-Apr-2021**

<b>Form</b>	<b>Description</b>
Form NL - 1	Revenue Account
Form NL - 2	Profit & Loss Account
Form NL - 3A	Balance Sheet
Form NL - 4	Premium Schedule
Form NL - 6	Commission Schedule
Form NL - 7	Operating Expenses Schedule
Form NL - 10	Reserves and Surplus Schedule
Form NL - 10A	Head Office Account Schedule
Form NL - 11	Borrowings Schedule
Form NL - 12 & 12A	Investment Schedule
Form NL - 13	Loans Schedule
Form NL - 14	Fixed Assets Schedule
Form NL - 15	Cash and Bank Balance Schedule
Form NL - 16A	Advances & Other Assets Schedule
Form NL - 17A	Current Liabilities Schedule
Form NL - 18	Provisions Schedule
Form NL - 19	Misc Expenditure Schedule
Form NL - 21	Related Party Transactions Schedule
Form NL - 28	Statement of Investment Assets and Statement of Accretion of Assets
Form NL - 29	Details Regarding Debt Securities
Form NL - 30	Non Performing Assets
Form NL - 31	Statement of Investment and Income on Investment
Form NL - 32	Statement of Downgraded Investments
Form NL - 33	Reinsurance / Retrocession Risk Concentration
Form NL - 41	Office Information
Form NL - 42	Key Management Persons
Form NL - 46	Voting Activity Disclosure Under Stewardship Code

**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**
**Revenue Account for the half year ended 30 September 2022**
*₹ In Lakhs*

	Particulars	Schedule	Fire		Marine		Miscellaneous		Total	
			For the Half Year Ended 30 September 2022	For the Half Year Ended 30 September 2021	For the Half Year Ended 30 September 2022	For the Half Year Ended 30 September 2021	For the Half Year Ended 30 September 2022	For the Half Year Ended 30 September 2021	For the Half Year Ended 30 September 2022	For the Half Year Ended 30 September 2021
1	Premiums earned (Net)	NL-4	1,158	-	8	-	-	-	1,166	-
2	Profit/ Loss on sale / redemption of Investments		-	-	-	-	-	-	-	-
3	Interest, Dividend & Rent – Gross (Note-1)		42	-	0	-	-	-	42	-
4	Others		-	-	-	-	-	-	-	-
	<b>Total (A)</b>		<b>1,199</b>	<b>-</b>	<b>9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,208</b>	<b>-</b>
1	Claims Incurred (Net)	NL-5	742	-	26	-	-	-	769	-
2	Commission	NL-6	510	-	2	-	-	-	512	-
3	Operating Expenses related to Insurance Business	NL-7	459	-	2	-	-	-	461	-
4	Premium Deficiency		-	-	-	-	-	-	-	-
	<b>Total (B)</b>		<b>1,711</b>	<b>-</b>	<b>31</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,742</b>	<b>-</b>
	<b>Operating Profit / (Loss) C = (A - B)</b>		<b>(512)</b>	<b>-</b>	<b>(22)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(534)</b>	<b>-</b>
	<b>APPROPRIATIONS</b>									
	Transfer to Shareholders' Account		(512)	-	(22)	-	-	-	(534)	-
	Transfer to Catastrophe Reserve		-	-	-	-	-	-	-	-
	Transfer to Other Reserves		-	-	-	-	-	-	-	-
	<b>Total (C)</b>		<b>(512)</b>	<b>-</b>	<b>(22)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(534)</b>	<b>-</b>

Note - 1

*₹ In Lakhs*

Pertaining to Policyholder's funds	Fire		Marine		Miscellaneous		Total	
	For the Half Year Ended 30 September 2022	For the Half Year Ended 30 September 2021	For the Half Year Ended 30 September 2022	For the Half Year Ended 30 September 2021	For the Half Year Ended 30 September 2022	For the Half Year Ended 30 September 2021	For the Half Year Ended 30 September 2022	For the Half Year Ended 30 September 2021
Interest, Dividend & Rent	49	-	0	-	-	-	49	-
Add / Less:-								
Investment Expenses	(7)	-	(0)	-	-	-	(7)	-
Amortisation of Premium/ Discount on Investments	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	-	-	-	-	-	-	-	-
<b>Interest, Dividend &amp; Rent – Gross</b>	<b>42</b>	<b>-</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>42</b>	<b>-</b>

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 half year ended 30 September 2022

(₹ in Lakhs)

	Particulars	Schedule	For the Half Year Ended 30 September 2022	For the Half Year Ended 30 September 2021
1	OPERATING PROFIT / (LOSS)			
	(a) Fire Insurance	NL-1	(512)	-
	(b) Marine Insurance	NL-1	(22)	-
	(c) Miscellaneous Insurance	NL-1	-	-
2	INCOME FROM INVESTMENTS			
	(a) Interest, Dividend & Rent – Gross		255	-
	(b) Profit on sale of investments		-	-
	(c) (Loss on sale / redemption of investments)		-	-
	(d) Amortization of Premium / Discount on Investments		0	-
3	OTHER INCOME		-	-
	<b>Total (A)</b>		<b>(279)</b>	<b>-</b>
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		38	-
	(c) Bad debts written off		-	-
	(d) Interest on subordinated debt		-	-
	(e) Expenses towards CSR activities		-	-
	(f) Penalties		-	-
	(g) Others		-	-
	<b>Total (B)</b>		<b>38</b>	<b>-</b>
	<b>Profit/(Loss) Before Tax</b>		<b>(317)</b>	<b>-</b>
	Provision for Taxation		-	-
	<b>Profit/(Loss) After Tax</b>		<b>(317)</b>	<b>-</b>
	<b>APPROPRIATIONS</b>			
	(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		(435)	-
	Balance carried forward to Balance Sheet		<b>(752)</b>	<b>-</b>

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 30 September 2022

(₹ in Lakhs)

	Particulars	Schedule	As at 30 September 2022	As at 30 September 2021
	<b>SOURCES OF FUNDS</b>			
	Reserves And Surplus	NL-10	-	-
	Head Office Account	NL-10A	16,080	-
	Fair Value Change Account			
	-Shareholders' Funds		-	-
	-Policyholders' Funds		-	-
	Borrowings	NL-11	-	-
	<b>Total</b>		<b>16,080</b>	<b>-</b>
	<b>APPLICATION OF FUNDS</b>			
	Investments - Shareholders	NL-12	6,466	-
	Investments - Policyholders	NL-12A	3,071	-
	Loans	NL-13	-	-
	Fixed Assets	NL-14	238	-
	Deferred Tax Asset			
	Current Assets			
	Cash and Bank Balances	NL-15	9,069	-
	Advances and Other Assets	NL-16	2,570	-
	<b>Sub-Total (A)</b>		<b>11,639</b>	<b>-</b>
	Deferred Tax Liability			
	Current Liabilities	NL-17	3,647	-
	Provisions	NL-18	2,439	-
	<b>Sub-Total (B)</b>		<b>6,087</b>	<b>-</b>
	Net Current Assets (C) = (A - B)		<b>5,552</b>	<b>-</b>
	Miscellaneous Expenditure (To the extent not written off or adjusted)	NL-19	-	-
	Debit Balance in Profit & Loss Account		752	-
	<b>Total</b>		<b>16,080</b>	<b>-</b>

CONTINGENT LIABILITIES

(₹ in Lakhs)

	Particulars	As at 30 September 2022	As at 30 September 2021
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	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>









**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)*

	<b>Particulars</b>	<b>As at 30 September 2022</b>	<b>As at 30 September 2021</b>
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	-	-
	<b>Total</b>	-	-

**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)*

	<b>Particulars</b>	<b>As at 30 September 2022</b>	<b>As at 30 September 2021</b>
1	Opening Balance of Assigned capital	11,700	-
2	Add: Addition during the period	4,380	-
	<b>Closing Balance of Assigned Capital</b>	<b>16,080</b>	<b>-</b>

**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)*

	<b>Particulars</b>	<b>As at 30 September 2022</b>	<b>As at 30 September 2021</b>
1	Debentures/ Bonds	-	-
2	Banks	-	-
3	Financial Institutions	-	-
4	Others	-	-
	<b>Total</b>	-	-

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 30 September 2022	As at 30 September 2021	As at 30 September 2022	As at 30 September 2021	As at 30 September 2022	As at 30 September 2021
<b>LONG TERM INVESTMENTS</b>							
1	Government securities and Government guaranteed bonds including Treasury Bills	5,398	-	2,564	-	7,961	-
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	1,069	-	508	-	1,577	-
5	Other than Approved Investments	-	-	-	-	-	-
	<b>Total (A)</b>	<b>6,466</b>	<b>-</b>	<b>3,071</b>	<b>-</b>	<b>9,538</b>	<b>-</b>
<b>SHORT TERM INVESTMENTS</b>							
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	-	-	-	-	-	-
	<b>Total (B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total</b>	<b>6,466</b>	<b>-</b>	<b>3,071</b>	<b>-</b>	<b>9,538</b>	<b>-</b>

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 30 September 2022	As at 30 September 2021	As at 30 September 2022	As at 30 September 2021	As at 30 September 2022	As at 30 September 2021
Long Term Investments						
Book Value	6,466	-	3,071	-	9,538	-
Market Value	6,252	-	2,970	-	9,222	-
Short Term 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)*

	<b>Particulars</b>	<b>As at 30 September 2022</b>	<b>As at 30 September 2021</b>
1	<b>SECURITY-WISE CLASSIFICATION</b>		
	Secured		
	(a) On mortgage of property		
	(aa) In India	-	-
	(bb) Outside India	-	-
	(b) On Shares, Bonds, Govt. Securities	-	-
	(c) Others	-	-
	Unsecured	-	-
	<b>Total</b>	-	-
2	<b>BORROWER-WISE CLASSIFICATION</b>		
	(a) Central and State Governments	-	-
	(b) Banks and Financial Institutions	-	-
	(c) Subsidiaries	-	-
	(d) Industrial Undertakings	-	-
	(e) Companies	-	-
	(f) Others	-	-
	<b>Total</b>	-	-
3	<b>PERFORMANCE-WISE CLASSIFICATION</b>		
	(a) Loans classified as standard		
	(aa) In India	-	-
	(bb) Outside India	-	-
	(b) Non-performing loans less provisions		
	(aa) In India	-	-
	(bb) Outside India	-	-
	<b>Total</b>	-	-
4	<b>MATURITY-WISE CLASSIFICATION</b>		
	(a) Short Term	-	-
	(b) Long Term	-	-
	<b>Total</b>	-	-



**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)*

	<b>Particulars</b>	<b>As at 30 September 2022</b>	<b>As at 30 September 2021</b>
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	9,069	-
	(c) Others	-	-
3	Money at Call and Short Notice		
	(a) With Banks	-	-
	(b) With other Institutions	-	-
4	Others	-	-
	<b>Total</b>	<b>9,069</b>	<b>-</b>
	Balances with non-scheduled banks included in 2 and 3 above	-	-
	<b>CASH &amp; BANK BALANCES</b>		
	In India	9,069	-
	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 30 September 2022	As at 30 September 2021
	<b>ADVANCES</b>		
1	Reserve deposits with ceding companies	-	-
2	Application money for investments	-	-
3	Prepayments	13	-
4	Advances to Directors / Officers	-	-
5	Advance tax paid and taxes deducted at source (Net of provision for taxation)	70	-
6	Others	-	-
	<b>Total (A)</b>	<b>84</b>	-
	<b>OTHER ASSETS</b>		
1	Income accrued on investments	153	-
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)	2,300	-
	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	-
	<b>Total (B)</b>	<b>2,486</b>	-
	<b>Total (A+B)</b>	<b>2,570</b>	-

**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)*

	<b>Particulars</b>	<b>As at 30 September 2022</b>	<b>As at 30 September 2021</b>
1	Agents' Balances	-	-
2	Balances due to other insurance companies (net)	2,206	-
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	174	-
7	Due to subsidiaries / holding company	-	-
8	Claims Outstanding (net)	769	-
9	Due to Officers / Directors	-	-
10	Unclaimed amount of Policyholders	-	-
11	Head Office Current Account	5	-
12	Interest payable on debentures/bonds	-	-
13	GST Liabilities	460	-
14	Others (To be specified)		
	(i) Other statutory dues	6	-
	(ii) Management Incentives	28	-
	<b>Total</b>	<b>3,647</b>	-

**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)*

	<b>Particulars</b>	<b>As at 30 September 2022</b>	<b>As at 30 September 2021</b>
1	Reserve for Unexpired Risk	2,397	-
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	31	-
	(b) Provision for leave encashment	11	-
5	Others	-	-
	<b>Total</b>	<b>2,439</b>	<b>-</b>

**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)*

	<b>Particulars</b>	<b>As at 30 September 2022</b>	<b>As at 30 September 2021</b>
1	Discount Allowed in issue of shares / debentures	-	-
2	Others	-	-
	<b>Total</b>	-	-



## 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 30 September 2022	Up to the Half Year Ended 30 September 2022	For the Half Year Ended 30 September 2021	Up to the Half Year Ended 30 September 2021
1	Factory Mutual Insurance Company	Head Office	Assigned Capital	4,380	4,380	10,000	10,000
2	Factory Mutual Insurance Company	Head Office	Reimbursement of Expenses	15	15	-	-
3	Factory Mutual Insurance Company, Singapore Branch	Affiliate	Reimbursement of Expenses	14	14	-	-
4	FM Engineering International Limited, India Branch	Affiliate	Reimbursement of Expenses	133	133	-	-
5	Affiliated FM Insurance Company	Affiliate	Retrocession of Reinsurance Premium (Net of Claims and Commission)	2,206	2,206	-	-
6	Key Management Personnel	KMP	Remuneration	146	146	-	-



**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 30 September 2022**

*(₹ 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 dobutful debts due from the related party
1	Factory Mutual Insurance Company	Head Office	5	Payable	Not Applicable	Not Applicable	NIL	NIL
2	Factory Mutual Insurance Company, Singapore Branch	Affiliate	0	Payable	Not Applicable	Not Applicable	NIL	NIL
3	FM Engineering International Limited, India Branch	Affiliate	133	Payable	Not Applicable	Not Applicable	NIL	NIL
4	Affiliated FM Insurance Company	Affiliate	2,206	Payable	Not Applicable	Not Applicable	NIL	NIL

**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	6,466
	Investments (Policyholders)	8A	3,071
2	Loans	9	-
3	Fixed Assets	10	238
4	<b>Current Assets</b>		
	a. Cash & Bank Balance	11	9,069
	b. Advances & Other Assets	12	2,570
5	<b>Current Liabilities</b>		
	a. Current Liabilities	13	3,647
	b. Provisions	14	2,439
	c. Misc. Exp not Written Off	15	-
	d. Debit Balance of P&L A/c		752
	<b>Application of Funds as per Balance Sheet (A)</b>		<b>16,080</b>
	<b>Less: Other Assets</b>	<b>Sch</b>	<b>Amount</b>
1	Loans (if any)	9	-
2	Fixed Assets (if any)	10	238
3	Cash & Bank Balance (if any)	11	9,069
4	Advances & Other Assets (if any)	12	2,570
5	Current Liabilities	13	3,647
6	Provisions	14	2,439
7	Misc. Exp not Written Off	15	-
8	Investments held outside India		-
9	Debit Balance of P&L A/c		752
	<b>Total (B)</b>		<b>6,542</b>
	<b>Investment Assets (A-B)</b>		<b>9,538</b>

**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 <sup>+</sup>						
			(a)	(b)						
1	Central Govt. Securities	Not less than 20%	-	5,398	2,564	7,961	83%	-	7,961	7,696
2	Central Govt Sec, State Govt Sec or Other Approved Securities (incl (1) above)	Not less than 30%	-	5,398	2,564	7,961	83%	-	7,961	7,696
3	<b>Investment subject to Exposure Norms</b>									
	a. Housing / Infra & Loans to SG for Housing and FFE	Not less than 15%								
	1. Approved Investments		-	1,069	508	1,577	17%	-	1,577	1,526
	2. Other Investments		-	-	-	-	-	-	-	-
	b. Approved Investments	Not exceeding 55%	-	-	-	-	-	-	-	-
	c. Other Investments		-	-	-	-	-	-	-	-
	<b>Total</b>		-	<b>6,466</b>	<b>3,071</b>	<b>9,538</b>	<b>100%</b>	-	<b>9,538</b>	<b>9,222</b>

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	7,957	83%	5	1066%	7,961	83%
2	Central Govt Sec, State Govt Sec or Other Approved Securities (incl (1) above)	CGSB	7,957	83%	5	1066%	7,961	83%
3	<b>Investment subject to Exposure Norms</b>							
	a. Housing & Loans to SG for Housing and FFE							
	1. Approved Investments	HTHD	1,581	17%	(4)	-966%	1,577	17%
	2. Other Investments		-	-	-	-	-	-
	b. Infrastructure Investments							
	1. Approved Investments		-	-	-	-	-	-
	2. Other Investments		-	-	-	-	-	-
	c. Approved Investments		-	-	-	-	-	-
	d. Other Investments (not exceeding 15%)		-	-	-	-	-	-
	<b>Total</b>		<b>9,537</b>	<b>100%</b>	<b>0</b>	<b>100%</b>	<b>9,538</b>	<b>100%</b>

**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 30 September 2022	as % of Total for this class	As at 30 September 2022	as % of Total for this class
<b>Break down by credit rating</b>				
AAA rated	1,526	17%	1,577	17%
AA or better	-	-	-	-
Rated below AA but above A	-	-	-	-
Rated below A but above B	-	-	-	-
Any other (Sovereign Rating)	7,696	83%	7,961	83%
<b>Total (A)</b>	<b>9,222</b>	<b>100%</b>	<b>9,538</b>	<b>100%</b>
<b>BREAKDOWN BY RESIDUAL MATURITY</b>				
Up to 1 year	-	-	-	-
More than 1 year and up to 3 years	2,384	26%	2,473	26%
More than 3 years and up to 7 years	5,447	59%	5,624	59%
More than 7 years and up to 10 years	1,391	15%	1,441	15%
above 10 years	-	-	-	-
Any other	-	-	-	-
<b>Total (B)</b>	<b>9,222</b>	<b>100%</b>	<b>9,538</b>	<b>100%</b>
<b>Breakdown by type of the issuer</b>				
a. Central Government	7,696	83%	7,961	83%
b. State Government	-	-	-	-
c. Corporate Securities	1,526	17%	1,577	17%
Any other	-	-	-	-
<b>Total (C)</b>	<b>9,222</b>	<b>100%</b>	<b>9,538</b>	<b>100%</b>





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 half year ended: 30 September 2022

(₹ in Lakhs)

No.	Category of Investment	Category Code	Current Quarter				Year to Date (current year)				Year to Date (previous year)			
			Investment <sup>1</sup>	Income on Investment	Gross Yield (%) <sup>2</sup>	Net Yield (%) <sup>3</sup>	Investment <sup>1</sup>	Income on Investment	Gross Yield (%) <sup>2</sup>	Net Yield (%) <sup>3</sup>	Investment	Income on Investment	Gross Yield (%) <sup>2</sup>	Net Yield (%) <sup>3</sup>
	CENTRAL GOVERNMENT BONDS	CGSB	7,960	126	6.3%	3.6%	7,959	252	6.3%	3.6%	-	-	-	-
	BONDS / DEBENTURES ISSUED BY HUDCO	HTHD	1,577	27	6.8%	3.9%	1,579	52	6.5%	3.8%	-	-	-	-
	<b>Total</b>		<b>9,537</b>	<b>153</b>	<b>6.4%</b>	<b>3.7%</b>	<b>9,538</b>	<b>304</b>	<b>6.4%</b>	<b>3.7%</b>	-	-	-	-

**Note:**

- 1 Based on daily simple average of investments
- 2 Tax has been considered as 42.432% for FY23
- 3 Yield is calculated on an annualized basis



**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 half year ended: 30 September 2022**

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

**FORM NL-33 - REINSURANCE/RETROCESSION RISK CONCENTRATION**

Date: 30 September 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	
	<b>Outside India</b>					
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	1,450	1,005	-	100%
4	No. of Reinsurers with rating BBB but less than A	-	-	-	-	-
5	No. of Reinsurers with rating less than BBB	-	-	-	-	-
	<b>Total (A)</b>	<b>1</b>	<b>1,450</b>	<b>1,005</b>	<b>-</b>	<b>100%</b>
	<b>Within India</b>					
1	Indian Insurance Companies	-	-	-	-	-
2	FRBs	-	-	-	-	-
3	GIC Re	-	-	-	-	-
4	Other	-	-	-	-	-
	<b>Total (B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Grand Total (C) = (A)+(B)</b>	<b>1</b>	<b>1,450</b>	<b>1,005</b>	<b>-</b>	<b>100%</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 30 September 2022**

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	6	Not Applicable
Recruitments during the half year	0	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 30 September 2022**

<b>Sl. No.</b>	<b>Name of person</b>	<b>Designation</b>	<b>Role /Category</b>	<b>Details of change in the period, if any</b>
1	Sanjeev Misra	Chief Executive Officer	Chief Executive Officer	No Change
2	Ankit Jain	Chief Financial Officer	Chief Financial Officer	No Change
3	Sumit Khanna	Chief Underwriting Officer	Chief Underwriting Officer	No Change

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 30 September 2022**

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