

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

Public Disclosure for the half year ended
30 September 2023

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-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 2023

(₹ in Lakhs)

	Particulars	Schedule	Fire		Marine		Miscellaneous		Total	
			For the Half Year Ended 30 September 2023	For the Half Year Ended 30 September 2022	For the Half Year Ended 30 September 2023	For the Half Year Ended 30 September 2022	For the Half Year Ended 30 September 2023	For the Half Year Ended 30 September 2022	For the Half Year Ended 30 September 2023	For the Half Year Ended 30 September 2022
1	Premiums earned (Net)	NL-4	4,585	1,158	29	8	-	-	4,614	1,166
2	Profit/ Loss on sale / redemption of Investments		-	-	-	-	-	-	-	-
3	Interest, Dividend & Rent – Gross (Note-1)		276	49	1.89	0	-	-	278	49
4	Others		-	-	-	-	-	-	-	-
	Total (A)		4,861	1,206	31	9	-	-	4,892	1,215
1	Claims Incurred (Net)	NL-5	2,441	742	23	26	-	-	2,464	769
2	Commission	NL-6	620	510	4	2	-	-	625	512
3	Operating Expenses related to Insurance Business	NL-7	839	459	6	2	-	-	845	461
4	Premium Deficiency		-	-	-	-	-	-	-	-
	Total (B)		3,900	1,711	33	31	-	-	3,933	1,742
	Operating Profit / (Loss) C = (A - B)		961	(505)	(2)	(22)	-	-	959	(527)
	APPROPRIATIONS									
	Transfer to Shareholders' Account		961	(505)	(2)	(22)	-	-	959	(527)
	Transfer to Catastrophe Reserve		-	-	-	-	-	-	-	-
	Transfer to Other Reserves		-	-	-	-	-	-	-	-
	Total (C)		961	(505)	(2)	(22)	-	-	959	(527)

Note - 1

(₹ in Lakhs)

Pertaining to Policyholder's funds	Fire		Marine		Miscellaneous		Total	
	For the Half Year Ended 30 September 2023	For the Half Year Ended 30 September 2022	For the Half Year Ended 30 September 2023	For the Half Year Ended 30 September 2022	For the Half Year Ended 30 September 2023	For the Half Year Ended 30 September 2022	For the Half Year Ended 30 September 2023	For the Half Year Ended 30 September 2022
Interest, Dividend & Rent	273	49	2	0	-	-	275	49
Add / Less:-								
Investment Expenses	25	(7)	0	(0)	-	-	25	(7)
Amortisation of Premium/ Discount on Investments	2	0	0	-	-	-	3	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	301	42	2	0	-	-	303	42

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 2023

(₹ in Lakhs)

	Particulars	Schedule	For the Half Year Ended 30 September 2023	For the Half Year Ended 30 September 2022
1	OPERATING PROFIT / (LOSS)			
	(a) Fire Insurance	NL-1	961	(505)
	(b) Marine Insurance	NL-1	(2)	(22)
	(c) Miscellaneous Insurance	NL-1	-	-
2	INCOME FROM INVESTMENTS			
	(a) Interest, Dividend & Rent – Gross		201	255
	(b) Profit on sale of investments		-	-
	(c) (Loss on sale / redemption of investments)		-	-
	(d) Amortization of Premium / Discount on Investments		2	0
3	OTHER INCOME		-	-
	Total (A)		1,162	(272)
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		18	45
	(c) Bad debts written off		-	-
	(d) Interest on subordinated debt		-	-
	(e) Expenses towards CSR activities		-	-
	(f) Penalties		-	-
	(g) Others		-	-
	Total (B)		18	45
	Profit/(Loss) Before Tax		1,144	(317)
	Provision for Taxation		310	-
	Profit/(Loss) After Tax		834	(317)
	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		(1,244)	(435)
	Balance carried forward to Balance Sheet		(410)	(752)

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 2023

(₹ in Lakhs)

	Particulars	Schedule	As at 30 September 2023	As at 30 September 2022
	SOURCES OF FUNDS			
	Reserves And Surplus	NL-10	-	-
	Head Office Account	NL-10A	16,080	16,080
	Fair Value Change Account			
	-Shareholders' Funds		-	-
	-Policyholders' Funds		-	-
	Borrowings	NL-11	-	-
	Total		16,080	16,080
	APPLICATION OF FUNDS			
	Investments - Shareholders	NL-12	4,891	6,466
	Investments - Policyholders	NL-12A	9,527	3,071
	Loans	NL-13	-	-
	Fixed Assets	NL-14	154	238
	Deferred Tax Asset			
	Current Assets			
	Cash and Bank Balances	NL-15	11,485	9,069
	Advances and Other Assets	NL-16	3,262	2,570
	Sub-Total (A)		14,747	11,639
	Deferred Tax Liability			
	Current Liabilities	NL-17	9,195	3,647
	Provisions	NL-18	4,454	2,439
	Sub-Total (B)		13,649	6,087
	Net Current Assets (C) = (A - B)		1,098	5,552
	Miscellaneous Expenditure (To the extent not written off or adjusted)	NL-19	-	-
	Debit Balance in Profit & Loss Account		410	752
	Total		16,080	16,080

CONTINGENT LIABILITIES

(₹ in Lakhs)

	Particulars	As at 30 September 2023	As at 30 September 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 30 September 2023	As at 30 September 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 30 September 2023	As at 30 September 2022
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 30 September 2023	As at 30 September 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

(₹ in Lakhs)

	Particulars	NL12 - Shareholders		NL12A - Policyholders		Total	
		As at 30 September 2023	As at 30 September 2022	As at 30 September 2023	As at 30 September 2022	As at 30 September 2023	As at 30 September 2022
LONG TERM INVESTMENTS							
1	Government securities and Government guaranteed bonds including Treasury Bills	4,021	5,398	7,831	2,564	11,851	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	871	1,069	1,696	508	2,567	1,577
5	Other than Approved Investments	-	-	-	-	-	-
	Total (A)	4,891	6,466	9,527	3,071	14,418	9,538
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	4,891	6,466	9,527	3,071	14,418	9,538

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 2023	As at 30 September 2022	As at 30 September 2023	As at 30 September 2022	As at 30 September 2023	As at 30 September 2022
Long Term Investments						
Book Value	4,891	6,466	9,527	3,071	14,418	9,538
Market Value	4,811	6,252	9,371	2,970	14,182	9,222
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 30 September 2023	As at 30 September 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 1 April 2023	Additions	Deductions	As at 30 September 2023	As at 1 April 2023	For the half year ended 30 September 2023	On Sales/ Adjustments	As at 30 September 2023	As at 30 September 2023	As at 30 September 2022
Goodwill	-	-	-	-	-	-	-	-	-	-
Intangibles	-	-	-	-	-	-	-	-	-	-
Land-Freehold	-	-	-	-	-	-	-	-	-	-
Leasehold Property	277	-	-	277	79	43	-	123	154	226
Buildings	-	-	-	-	-	-	-	-	-	-
Furniture & Fittings	-	-	-	-	-	-	-	-	-	-
Information Technology Equipment	-	-	-	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-	-	-	-
Office Equipment	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total	277	-	-	277	79	43	-	123	154	226
Work in progress	-	-	-	-	-	-	-	-	-	12
Grand Total	277	-	-	277	79	43	-	123	154	238
PREVIOUS PERIOD	217	261	205	273	-	35	-	35	238	

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 30 September 2023	As at 30 September 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	11,485	9,069
	(c) Others	-	-
3	Money at Call and Short Notice		
	(a) With Banks	-	-
	(b) With other Institutions	-	-
4	Others	-	-
	Total	11,485	9,069
	Balances with non-scheduled banks included in 2 and 3 above	-	-
	CASH & BANK BALANCES		
	In India	11,485	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 2023	As at 30 September 2022
	ADVANCES		
1	Reserve deposits with ceding companies	-	-
2	Application money for investments	-	-
3	Prepayments	17	13
4	Advances to Directors / Officers	-	-
5	Advance tax paid and taxes deducted at source (Net of provision for taxation)	-	70
6	Others	-	-
	Total (A)	17	84
	OTHER ASSETS		
1	Income accrued on investments	244	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)	2,969	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	33
	Total (B)	3,245	2,486
	Total (A+B)	3,262	2,570

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 30 September 2023	As at 30 September 2022
1	Agents' Balances	-	-
2	Balances due to other insurance companies (net)	2,844	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	518	174
7	Due to subsidiaries / holding company	-	-
8	Claims Outstanding (net)	5,476	769
9	Due to Officers / Directors	-	-
10	Unclaimed amount of Policyholders	-	-
11	Head Office Current Account	7	5
12	Interest payable on debentures/bonds	-	-
13	GST Liabilities	311	460
14	Others (To be specified)		
	(i) Other statutory dues	2	6
	(ii) Management Incentives	38	28
	Total	9,195	3,647

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 30 September 2023	As at 30 September 2022
1	Reserve for Unexpired Risk	4,175	2,397
2	Reserve for Premium Deficiency	-	-
3	For taxation (less advance tax paid and taxes deducted at source)	240	-
4	For Employee Benefits		
	(a) Provision for gratuity	30	31
	(b) Provision for leave encashment	9	11
5	Others	-	-
	Total	4,454	2,439

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 30 September 2023	As at 30 September 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	Consideration paid / received
				For the Half Year Ended 30 September 2023	For the Half Year Ended 30 September 2022
1	Factory Mutual Insurance Company	Head Office	Assigned Capital	-	4,380
2	Factory Mutual Insurance Company	Head Office	Operating Expenses	10	15
3	Affiliated FM Insurance Company	Affiliate	Retrocession of Reinsurance Premium (Net of Claims and Commission)	2,799	2,206
4	Factory Mutual Insurance Company, Singapore Branch	Affiliate	Operating Expenses	7	14
5	FM Engineering International Limited, India Branch	Affiliate	Business Support Services	480	133
6	FM Engineering International Limited, India Branch	Affiliate	Operating Expenses	9	-
7	Key Management Personnel	KMP	Remuneration	104	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 2023**(₹ 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	6	Payable	Not Applicable	Not Applicable	NIL	NIL
2	FM Engineering International Limited, India Branch	Affiliate	498	Payable	Not Applicable	Not Applicable	NIL	NIL
3	Factory Mutual Insurance Company, Singapore Branch	Affiliate	7	Payable	Not Applicable	Not Applicable	NIL	NIL
4	Affiliated FM Insurance Company	Affiliate	2,844	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)

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Section - I

(₹ in Lakhs)

No.	Particulars	Sch	Amount
1	Investments (Shareholders)	8	4,891
	Investments (Policyholders)	8A	9,527
2	Loans	9	-
3	Fixed Assets	10	154
4	Current Assets		
	a. Cash & Bank Balance	11	11,485
	b. Advances & Other Assets	12	3,262
5	Current Liabilities		
	a. Current Liabilities	13	9,195
	b. Provisions	14	4,454
	c. Misc. Exp not Written Off	15	-
	d. Debit Balance of P&L A/c		410
	Application of Funds as per Balance Sheet (A)		16,080
	Less: Other Assets	Sch	Amount
1	Loans (if any)	9	-
2	Fixed Assets (if any)	10	154
3	Cash & Bank Balance (if any)	11	11,485
4	Advances & Other Assets (if any)	12	3,262
5	Current Liabilities	13	9,195
6	Provisions	14	4,454
7	Misc. Exp not Written Off	15	-
8	Investments held outside India		-
9	Debit Balance of P&L A/c		410
	Total (B)		1,662
	Investment Assets (A-B)		14,418

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 - 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)						
1	Central Govt. Securities	Not less than 20%	-	4,021	7,831	11,851	82%	-	11,851	11,659
2	Central Govt Sec, State Govt Sec or Other Approved Securities (incl (1) above)	Not less than 30%	-	4,021	7,831	11,851	82%	-	11,851	11,659
3	Investment subject to Exposure Norms									
	a. Housing / Infra & Loans to SG for Housing and FFE	Not less than 15%								
	1. Approved Investments		-	871	1,696	2,567	18%	-	2,567	2,523
	2. Other Investments		-	-	-	-	-	-	-	-
	b. Approved Investments	Not exceeding 55%	-	-	-	-	-	-	-	-
	c. Other Investments		-	-	-	-	-	-	-	-
	Total		-	4,891	9,527	14,418	100%	-	14,418	14,182

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	11,842	82%	10	221%	11,851	82%
2	Central Govt Sec, State Govt Sec or Other Approved Securities (incl (1) above)	CGSB	11,842	82%	10	221%	11,851	82%
3	Investment subject to Exposure Norms							
	a. Housing & Loans to SG for Housing and FFE							
	1. Approved Investments	HTHD	1,571	11%	(5)	-119%	1,565	11%
	2. Other Investments		-	-	-	-	-	-
	b. Infrastructure Investments							
	1. Approved Investments	IPTD	1,001	7%	(0)	-2%	1,001	7%
	2. Other Investments		-	-	-	-	-	-
	c. Approved Investments		-	-	-	-	-	-
	d. Other Investments (not exceeding 15%)		-	-	-	-	-	-
	Total		14,414	100%	4	100%	14,418	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 30 September 2023	as % of Total for this class	As at 30 September 2023	as % of Total for this class
Break down by credit rating				
AAA rated	2,523	18%	2,567	18%
AA or better	-	-	-	-
Rated below AA but above A	-	-	-	-
Rated below A but above B	-	-	-	-
Any other (Sovereign Rating)	11,659	82%	11,851	82%
Total (A)	14,182	100%	14,418	100%
BREAKDOWN BY RESIDUAL MATURITY				
Up to 1 year	-	-	-	-
More than 1 year and up to 3 years	2,422	17%	2,481	17%
More than 3 years and up to 7 years	7,433	52%	7,588	53%
More than 7 years and up to 10 years	4,327	31%	4,349	30%
above 10 years	-	-	-	-
Any other	-	-	-	-
Total (B)	14,182	100%	14,418	100%
Breakdown by type of the issuer				
a. Central Government	11,659	82%	11,851	82%
b. State Government	-	-	-	-
c. Corporate Securities	2,523	18%	2,567	18%
Any other	-	-	-	-
Total (C)	14,182	100%	14,418	100%

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 2023

(₹ 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 (%) ²	Investment ¹	Income on Investment	Gross Yield (%) ²	Net Yield (%) ²	Investment	Income on Investment	Gross Yield (%) ²	Net Yield (%) ²
1	CENTRAL GOVERNMENT BONDS	CGSB	11,849	196	6.6%	6.6%	11,846	393	6.6%	6.6%	9,171	592	6.5%	6.5%
2	BONDS / DEBENTURES ISSUED BY HUDCO	HTHD	1,567	25	6.4%	6.4%	1,568	50	6.4%	6.4%	1,576	101	6.4%	6.4%
3	INFRASTRUCTURE - PSU - DEBENTURES / BONDS	IPTD	1,001	19	7.5%	7.5%	1,001	38	7.5%	7.5%	313	23	7.3%	7.3%
	Total		14,417	241	6.6%	6.6%	14,416	481	6.7%	6.7%	11,060	716	6.5%	6.5%

Note:

- 1 Based on daily simple average of investments
- 2 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 year ended: 30 September 2023

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 2023

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	-	1,222	1,912	100%
4	No. of Reinsurers with rating BBB but less than A	-	-	-	-	-
5	No. of Reinsurers with rating less than BBB	-	-	-	-	-
	Total (A)	1	-	1,222	1,912	100%
	Within India					
1	Indian Insurance Companies	-	-	-	-	-
2	FRBs	-	-	-	-	-
3	GIC Re	-	-	-	-	-
4	Other	-	-	-	-	-
	Total (B)	-	-	-	-	-
	Grand Total (C) = (A)+(B)	1	-	1,222	1,912	100%

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 2023

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 during the year	Out of approvals of previous year
4		Out of approvals of this year
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) 5 (b) 0 (c) 5
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	0	Not Applicable
Attrition during the half year	0	Not Applicable
Number at the end of the half year	5	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 2023**

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	Appointed w.e.f. 1 April 2023
2	Ankit Jain	Chief Financial Officer	Chief Financial Officer	No Change
3	Nagarajan Balasubramanian	Chief Underwriting Officer	Chief Underwriting Officer	Appointed w.e.f. 1 April 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 30 September 2023

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							