



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

Public Disclosure for the year ended
31 March 2026



Name of Insurer: Factory Mutual Insurance Company, India Branch

Registration No.: FRB/011

Date of Registration with IRDAI: 28 April 2021

Form	Description
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 - 22	Receipts & Payment Schedule
Form NL - 23	Solvency Margin GI-TA
Form NL - 24	Solvency Margin GI-TR
Form NL - 25	Solvency Margin GI-SM-Table IA
Form NL - 26	Solvency Margin GI-SM-Table IB
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 April 2021

Revenue Account for the year ended 31 March 2026

	Particulars	Schedule	Fire				Marine			
			For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the corresponding half year of previous year	Upto the corresponding half year of previous year
1	Premiums earned (Net)	NL-4	7,731	14,733	6,810	13,094	38	75	39	67
2	Profit / Loss on sale / redemption of Investments		-	-	-	-	-	-	-	-
3	Interest, Dividend & Rent – Gross (Note-1)		435	917	480	910	2	5	2	5
4	Others		-	-	-	-	-	-	-	-
	Total (A)		8,166	15,650	7,290	14,004	39	80	42	72
1	Claims Incurred (Net)	NL-5	3,673	9,858	527	2,040	28	53	29	50
2	Commission	NL-6	1,491	2,406	1,685	2,497	7	17	11	16
3	Operating Expenses related to Insurance Business	NL-7	1,791	3,061	1,342	2,546	7	16	7	14
4	Premium Deficiency		-	-	-	-	-	-	-	-
	Total (B)		6,955	15,324	3,554	7,083	43	86	47	80
	Operating Profit / (Loss) C = (A - B)		1,212	326	3,736	6,921	(3)	(6)	(6)	(9)
	APPROPRIATIONS									
	Transfer to Shareholders' Account		1,212	326	3,736	6,921	(3)	(6)	(6)	(9)
	Transfer to Catastrophe Reserve		-	-	-	-	-	-	-	-
	Transfer to Other Reserves		-	-	-	-	-	-	-	-
	Total (C)		1,212	326	3,736	6,921	(3)	(6)	(6)	(9)

Note - 1

Pertaining to Policyholder's funds	Fire				Marine			
	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the corresponding half year of previous year	Upto the corresponding half year of previous year
Interest, Dividend & Rent	440	924	479	905	2	5	2	5
Add / Less:								
Investment Expenses	-	-	-	-	-	-	-	-
Amortisation of Premium / Discount on Investments	(4)	(7)	1	5	(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	435	917	480	910	2	5	2	5



FORM NL-1 - B-RA

Name of Insurer: Factory Mutual Insurance Company, India Branch

Registration No.: FRB/011

Date of Registration with IRDAI: 28 April 2021

Revenue Account for the year ended 31 March 2026

(₹ in Lakhs)

	Particulars	Schedule	Miscellaneous				Total			
			For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the corresponding half year of previous year	Upto the corresponding half year of previous year
1	Premiums earned (Net)	NL-4	-	-	-	-	7,769	14,809	6,849	13,161
2	Profit / Loss on sale / redemption of Investments		-	-	-	-	-	-	-	-
3	Interest, Dividend & Rent – Gross (Note-1)		-	-	-	-	437	922	482	915
4	Others		-	-	-	-	-	-	-	-
	Total (A)		-	-	-	-	8,206	15,730	7,331	14,076
1	Claims Incurred (Net)	NL-5	-	-	-	-	3,700	9,911	557	2,090
2	Commission	NL-6	-	-	-	-	1,498	2,422	1,696	2,514
3	Operating Expenses related to Insurance Business	NL-7	-	-	-	-	1,799	3,077	1,349	2,560
4	Premium Deficiency		-	-	-	-	-	-	-	-
	Total (B)		-	-	-	-	6,997	15,411	3,601	7,164
	Operating Profit / (Loss) C = (A - B)		-	-	-	-	1,209	320	3,730	6,912
	APPROPRIATIONS									
	Transfer to Shareholders' Account		-	-	-	-	1,209	320	3,730	6,912
	Transfer to Catastrophe Reserve		-	-	-	-	-	-	-	-
	Transfer to Other Reserves		-	-	-	-	-	-	-	-
	Total (C)		-	-	-	-	1,209	320	3,730	6,912

Note - 1

(₹ in Lakhs)

Pertaining to Policyholder's funds	Miscellaneous				Total			
	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the corresponding half year of previous year	Upto the corresponding half year of previous year
Interest, Dividend & Rent	-	-	-	-	441	929	482	911
Add / Less:								
Investment Expenses	-	-	-	-	-	-	-	-
Amortisation of Premium / Discount on Investments	-	-	-	-	(4)	(7)	1	5
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	-	-	-	-	437	922	482	915



FORM NL-2 - B-PL

Name of Insurer: Factory Mutual Insurance Company, India Branch

Registration No.: FRB/011

Date of Registration with IRDAI: 28 April 2021

Profit and Loss Account for the year ended 31 March 2026

(₹ in Lakhs)

	Particulars	Schedule	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the corresponding half year of previous year	Upto the corresponding half year of previous year
1	OPERATING PROFIT / (LOSS)					
	(a) Fire Insurance	NL-1	1,212	326	3,736	6,921
	(b) Marine Insurance	NL-1	(3)	(6)	(6)	(9)
	(c) Miscellaneous Insurance	NL-1	-	-	-	-
2	INCOME FROM INVESTMENTS					
	(a) Interest, Dividend & Rent – Gross		552	1,006	437	751
	(b) Profit on sale of investments		-	-	-	-
	(c) (Loss on sale / redemption of investments)		-	-	-	-
	(d) Amortization of Premium / Discount on Investments		(5)	(8)	1	4
3	OTHER INCOME		-	-	-	-
	Total (A)		1,755	1,318	4,168	7,667
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) Bad debts written off		-	-	-	-
	(c) Interest on subordinated debt		-	-	-	-
	(d) Expenses towards CSR activities		67	67	13	13
	(e) Penalties		-	-	-	-
	(f) Others		-	-	-	-
	(a) Investment Expenses		20	36	18	32
	Total (B)		87	103	31	45
	Profit / (Loss) Before Tax		1,668	1,215	4,137	7,622
	Provision for Taxation		666	495	1,594	2,944
	Profit / (Loss) After Tax		1,002	720	2,543	4,678
	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		5,479	5,761	3,219	1,083
	Balance carried forward to Balance Sheet		6,481	6,481	5,761	5,761



FORM NL-3 - B-BS

Name of Insurer: Factory Mutual Insurance Company, India Branch

Registration No.: FRB/011

Date of Registration with IRDAI: 28 April 2021

Balance Sheet as at 31 March 2026

(₹ in Lakhs)

	Particulars	Schedule	As at 31 March 2026	As at 31 March 2025
	SOURCES OF FUNDS			
	Reserves And Surplus	NL-10	6,481	5,761
	Head Office Account	NL-10A	16,080	16,080
	Fair Value Change Account			
	-Shareholders' Funds		-	-
	-Policyholders' Funds		-	-
	Borrowings	NL-11	-	-
	Total		22,561	21,841
	APPLICATION OF FUNDS			
	Investments - Shareholders	NL-12	14,769	15,373
	Investments - Policyholders	NL-12A	16,719	11,565
	Loans	NL-13	-	-
	Fixed Assets	NL-14	193	29
	Deferred Tax Asset		170	130
	Current Assets			
	Cash and Bank Balances	NL-15	8,258	6,811
	Advances and Other Assets	NL-16	3,652	7,023
	Sub-Total (A)		11,909	13,834
	Deferred Tax Liability		-	-
	Current Liabilities	NL-17	14,173	12,023
	Provisions	NL-18	7,026	7,067
	Sub-Total (B)		21,199	19,090
	Net Current Assets (C) = (A - B)		(9,290)	(5,256)
	Miscellaneous Expenditure (To the extent not written off or adjusted)	NL-19	-	-
	Debit Balance in Profit & Loss Account		-	-
	Total		22,561	21,841

CONTINGENT LIABILITIES

(₹ in Lakhs)

	Particulars	As at 31 March 2026	As at 31 March 2025
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 April 2021

Particulars	Fire		Marine Cargo		Marine Hull		Total Marine		Miscellaneous									
	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	Motor OD		Motor TP		Motor Total		Health Insurance		Personal Accident	
									For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026
Gross Direct Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Add: Premium on reinsurance accepted	13,083	22,953	46	97	-	-	46	97	-	-	-	-	-	-	-	-	-	-
Less: Premium on reinsurance ceded	(4,387)	(9,309)	(9)	(20)	-	-	(9)	(20)	-	-	-	-	-	-	-	-	-	-
Net Written Premium	8,696	14,644	37	78	-	-	37	78	-	-	-	-	-	-	-	-	-	-
Add: Opening balance of UPR	5,899	6,953	31	27	-	-	31	27	-	-	-	-	-	-	-	-	-	-
Less: Closing balance of UPR	(6,865)	(6,865)	(30)	(30)	-	-	(30)	(30)	-	-	-	-	-	-	-	-	-	-
Net Earned Premium	7,731	14,733	38	75	-	-	38	75	-	-	-	-	-	-	-	-	-	-
Gross Direct Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- In India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Particulars	Fire		Marine Cargo		Marine Hull		Total Marine		Miscellaneous									
	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the corresponding half year of previous year	Upto the corresponding half year of previous year	Motor OD		Motor TP		Motor Total		Health Insurance		Personal Accident	
									For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the corresponding half year of previous year	Upto the corresponding half year of previous year
Gross Direct Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Add: Premium on reinsurance accepted	13,742	22,420	55	98	-	-	55	98	-	-	-	-	-	-	-	-	-	-
Less: Premium on reinsurance ceded	(5,396)	(9,441)	(11)	(20)	-	-	(11)	(20)	-	-	-	-	-	-	-	-	-	-
Net Written Premium	8,356	13,989	44	79	-	-	44	79	-	-	-	-	-	-	-	-	-	-
Add: Opening balance of UPR	5,407	6,067	22	15	-	-	22	15	-	-	-	-	-	-	-	-	-	-
Less: Closing balance of UPR	(6,953)	(6,953)	(27)	(27)	-	-	(27)	(27)	-	-	-	-	-	-	-	-	-	-
Net Earned Premium	6,810	13,094	39	67	-	-	39	67	-	-	-	-	-	-	-	-	-	-
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
Date of Registration with IRDAI: 28 April 2021

Particulars	Miscellaneous																				(₹ in Lakhs)	
	Travel Insurance		Total Health		Workmen's Compensation		Public / Product Liability		Engineering		Aviation		Crop		Others		Total Miscellaneous		Grand Total			
	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026		
Gross Direct Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Add: Premium on reinsurance accepted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13,129	23,050
Less: Premium on reinsurance ceded	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(4,396)	(8,328)
Net Written Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,733	14,722
Add: Opening balance of UPR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,931	6,981
Less: Closing balance of UPR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(6,895)	(6,895)
Net Earned Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,769	14,809
Gross Direct Premium																						
- In India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Particulars	Miscellaneous																				(₹ in Lakhs)	
	Travel Insurance		Total Health		Workmen's Compensation		Public / Product Liability		Engineering		Aviation		Crop		Others		Total Miscellaneous		Grand Total			
	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the corresponding half year of previous year	Upto the corresponding half year of previous year
Gross Direct Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Add: Premium on reinsurance accepted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13,797	22,519
Less: Premium on reinsurance ceded	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(5,397)	(8,460)
Net Written Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,400	14,059
Add: Opening balance of UPR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,430	6,083
Less: Closing balance of UPR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(6,981)	(6,981)
Net Earned Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,849	13,161
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 April 2021

Particulars	Fire		Marine Cargo		Marine Hull		Total Marine		Miscellaneous									
									Motor OD		Motor TP		Motor Total		Health Insurance		Personal Accident	
	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026
Commission & Remuneration	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rewards	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Distribution fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gross Commission	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Add: Commission on Re-insurance Accepted	1,839	3,031	7	17	-	-	-	7	17	-	-	-	-	-	-	-	-	-
Less: Commission on Re-insurance Ceded	(349)	(626)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Commission	1,491	2,406	7	17	-	-	-	7	17	-	-	-	-	-	-	-	-	-
Break-up of the expenses (Gross) incurred to procure business to be furnished as per details indicated below:																		
Individual Agents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Agents-Banks / FI / 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									
									Motor OD		Motor TP		Motor Total		Health Insurance		Personal Accident	
	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the corresponding half year of previous year	Upto the corresponding half year of previous year
Commission & Remuneration	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rewards	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Distribution fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gross Commission	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Add: Commission on Re-insurance Accepted	1,914	2,945	11	16	-	-	-	11	16	-	-	-	-	-	-	-	-	-
Less: Commission on Re-insurance Ceded	(229)	(448)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Commission	1,685	2,497	11	16	-	-	-	11	16	-	-	-	-	-	-	-	-	-
Break-up of the expenses (Gross) incurred to procure business to be furnished as per details indicated below:																		
Individual Agents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Agents-Banks / FI / 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 April 2021

Particulars	Miscellaneous																				(₹ in Lakhs)	
	Travel Insurance		Total Health		Workmen's Compensation		Public / Product Liability		Engineering		Aviation		Crop		Others		Total Miscellaneous		Grand Total			
	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026		
Commission & Remuneration	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rewards	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Distribution fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gross Commission	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Add: Commission on Re-insurance Accepted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,847	3,048
Less: Commission on Re-insurance Ceded	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(349)	(626)
Net Commission	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,498	2,422
Individual Agents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Agents-Banks / FI / 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																				(₹ in Lakhs)	
	Travel Insurance		Total Health		Workmen's Compensation		Public / Product Liability		Engineering		Aviation		Crop		Others		Total Miscellaneous		Grand Total			
	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the corresponding half year of previous year	Upto the corresponding half year of previous year		
Commission & Remuneration	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rewards	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Distribution fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gross Commission	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Add: Commission on Re-insurance Accepted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,925	2,961
Less: Commission on Re-insurance Ceded	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(229)	(448)
Net Commission	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,696	2,514
Break-up of the expenses (Gross) incurred to procure business to be furnished as per details indicated below:																						
Individual Agents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Agents-Banks / FI / 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 April 2021

Page 1 of 2
(₹ in Lakhs)

Particulars	Fire		Marine Cargo		Marine Hull		Total Marine		Miscellaneous									
	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	Motor OD		Motor TP		Motor Total		Health Insurance		Personal Accident	
									For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026
1 Employees' remuneration & welfare benefits	456	784	2	4	-	-	2	4	-	-	-	-	-	-	-	-	-	-
2 Travel, conveyance and vehicle running expenses	79	112	0	1	-	-	0	1	-	-	-	-	-	-	-	-	-	-
3 Training expenses	42	55	0	0	-	-	0	0	-	-	-	-	-	-	-	-	-	-
4 Rents, rates & taxes	155	302	1	2	-	-	1	2	-	-	-	-	-	-	-	-	-	-
5 Repairs	13	20	0	0	-	-	0	0	-	-	-	-	-	-	-	-	-	-
6 Printing & stationery	3	5	0	0	-	-	0	0	-	-	-	-	-	-	-	-	-	-
7 Communication expenses	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8 Legal & professional charges	921	1,558	4	8	-	-	4	8	-	-	-	-	-	-	-	-	-	-
9 Auditors' fees, expenses, etc.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) as auditor	15	19	0	0	-	-	0	0	-	-	-	-	-	-	-	-	-	-
(b) as adviser or in any other capacity, in respect of	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(i) Taxation matters	3	3	0	0	-	-	0	0	-	-	-	-	-	-	-	-	-	-
(ii) Certification	5	10	0	0	-	-	0	0	-	-	-	-	-	-	-	-	-	-
(iii) Management services; and	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) in any other capacity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10 Advertisement and publicity	24	26	0	0	-	-	0	0	-	-	-	-	-	-	-	-	-	-
11 Interest and Bank Charges	3	7	0	0	-	-	0	0	-	-	-	-	-	-	-	-	-	-
12 Depreciation	26	55	0	0	-	-	0	0	-	-	-	-	-	-	-	-	-	-
13 Brand / Trade Mark usage fee / charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14 Business Development and Sales Promotion Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15 Information Technology Expenses	21	54	0	0	-	-	0	0	-	-	-	-	-	-	-	-	-	-
16 Goods and Services Tax (GST)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17 Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Membership fees and subscription expenses	22	47	0	0	-	-	0	0	-	-	-	-	-	-	-	-	-	-
- Miscellaneous expenses	3	5	0	0	-	-	0	0	-	-	-	-	-	-	-	-	-	-
Total	1,791	3,061	7	16	-	-	7	16	-	-	-	-	-	-	-	-	-	-
In India	1,791	3,061	7	16	-	-	7	16	-	-	-	-	-	-	-	-	-	-
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Particulars	Fire		Marine Cargo		Marine Hull		Total Marine		Miscellaneous									
	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the corresponding half year of previous year	Upto the corresponding half year of previous year	Motor OD		Motor TP		Motor Total		Health Insurance		Personal Accident	
									For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the corresponding half year of previous year	Upto the corresponding half year of previous year
1 Employees' remuneration & welfare benefits	236	445	1	3	-	-	1	3	-	-	-	-	-	-	-	-	-	-
2 Travel, conveyance and vehicle running expenses	55	109	0	1	-	-	0	1	-	-	-	-	-	-	-	-	-	-
3 Training expenses	17	18	0	0	-	-	0	0	-	-	-	-	-	-	-	-	-	-
4 Rents, rates & taxes	151	290	1	2	-	-	1	2	-	-	-	-	-	-	-	-	-	-
5 Repairs	8	13	0	0	-	-	0	0	-	-	-	-	-	-	-	-	-	-
6 Printing & stationery	2	4	0	0	-	-	0	0	-	-	-	-	-	-	-	-	-	-
7 Communication expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8 Legal & professional charges	767	1,467	4	8	-	-	4	8	-	-	-	-	-	-	-	-	-	-
9 Auditors' fees, expenses, etc.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) as auditor	14	18	0	0	-	-	0	0	-	-	-	-	-	-	-	-	-	-
(b) as adviser or in any other capacity, in respect of	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(i) Taxation matters	2	2	0	0	-	-	0	0	-	-	-	-	-	-	-	-	-	-
(ii) Certification	(2)	-	(0)	-	-	-	(0)	-	-	-	-	-	-	-	-	-	-	-
(iii) Management services; and	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) in any other capacity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10 Advertisement and publicity	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11 Interest and Bank Charges	3	7	0	0	-	-	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	22	42	0	0	-	-	0	0	-	-	-	-	-	-	-	-	-	-
16 Goods and Services Tax (GST)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17 Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Membership fees and subscription expenses	19	38	0	0	-	-	0	0	-	-	-	-	-	-	-	-	-	-
- Miscellaneous expenses	3	5	0	0	-	-	0	0	-	-	-	-	-	-	-	-	-	-
Total	1,342	2,546	7	14	-	-	7	14	-	-	-	-	-	-	-	-	-	-
In India	1,342	2,546	7	14	-	-	7	14	-	-	-	-	-	-	-	-	-	-
Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-



FORM NL-7 - OPERATING EXPENSES SCHEDULE

Name of Insurer: Factory Mutual Insurance Company, India B

Registration No.: FRB/011

Date of Registration with IRDAI: 28 April 2021

Page 2 of 2

(₹ 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 2026	Upto the half year ended 31 March 2026	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	For the half year ended 31 March 2026	Upto the half year ended 31 March 2026	
1	Employees' remuneration & welfare benefits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	458	788	
2	Travel, conveyance and vehicle running expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	80	112	
3	Training expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	42	55	
4	Rents, rates & taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	156	304	
5	Repairs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13	20	
6	Printing & stationery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3	5	
7	Communication expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	-	
8	Legal & professional charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
9	Auditors' fees, expenses, etc.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	925	1,565	
	(a) as auditor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15	19	
	(b) as adviser or in any other capacity, in respect of	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	(i) Taxation matters	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3	3	
	(ii) Certification	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5	10	
	(iii) Management services; and	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	(c) in any other capacity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10	Advertisement and publicity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	24	26	
11	Interest and Bank Charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3	7	
12	Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	26	55	
13	Brand / Trade Mark usage fee / charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
14	Business Development and Sales Promotion Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
15	Information Technology Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	21	55	
16	Goods and Services Tax (GST)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
17	Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	- Membership fees and subscription expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	22	48	
	- Miscellaneous expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3	6	
	Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,799	3,077	
	In India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,799	3,077	
	Outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

Particulars	Miscellaneous																		Grand Total	
	Travel Insurance		Total Health		Workmen's Compensation		Public / Product Liability		Engineering		Aviation		Crop		Others		Total Miscellaneous			
	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the corresponding half year of previous year	Upto the corresponding half year of previous year	For the corresponding half year of previous year	Upto the corresponding half year of previous year
1 Employees' remuneration & welfare benefits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	237	447
2 Travel, conveyance and vehicle running expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	55	109
3 Training expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	17	19
4 Rents, rates & taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	152	292
5 Repairs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8	13
6 Printing & stationery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2	4
7 Communication expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8 Legal & professional charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	771	1,475
9 Auditors' fees, expenses, etc.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) as auditor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15	18
(b) as adviser or in any other capacity, in respect of	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(i) Taxation matters	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3	3
(ii) Certification	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(2)	-
(iii) Management services; and	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) in any other capacity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10 Advertisement and publicity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	0
11 Interest and Bank Charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3	7
12 Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	44	87
13 Brand / Trade Mark usage fee / charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14 Business Development and Sales Promotion Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15 Information Technology Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	22	43
16 Goods and Services Tax (GST)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17 Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Membership fees and subscription expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	19	38
- Miscellaneous expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3	5
Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,349	2,560
In India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,349	2,560
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 April 2021****(₹ in Lakhs)**

	Particulars	As at 31 March 2026	As at 31 March 2025
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	6,481	5,761
	Total	6,481	5,761



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 April 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 2026	As at 31 March 2025
1	Opening Balance of Assigned Capital	16,080	16,080
2	Add: Addition during the year	-	-
	Closing Balance of Assigned Capital	16,080	16,080

Note: *Represents irreversible fixed amount funded by Head Office as per terms of registration and no amount / balance shall be transferred out of the Country without approval of the Competent Authority.



FORM NL-11 - BORROWINGS SCHEDULE

Name of Insurer: Factory Mutual Insurance Company, India Branch

Registration No.: FRB/011

Date of Registration with IRDAI: 28 April 2021

(₹ in Lakhs)

	Particulars	As at 31 March 2026	As at 31 March 2025
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 April 2021

(₹ in Lakhs)

	Particulars	NL12 - Shareholders		NL12A - Policyholders		Total	
		As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
	LONG TERM INVESTMENTS						
1	Government securities and Government guaranteed bonds including Treasury Bills	10,726	11,323	12,142	8,518	22,868	19,842
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	3,341	2,624	3,782	1,974	7,123	4,598
5	Other than Approved Investments	-	-	-	-	-	-
	Total (A)	14,067	13,947	15,924	10,493	29,991	24,440
	SHORT TERM INVESTMENTS						
1	Government securities and Government guaranteed bonds including Treasury Bills	702	1,140	795	858	1,497	1,998
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	-	285	-	215	-	500
5	Other than Approved Investments	-	-	-	-	-	-
	Total (B)	702	1,426	795	1,072	1,497	2,498
	Total	14,769	15,373	16,719	11,565	31,488	26,938

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) All Investments are made in accordance with Insurance Act, 1938 and Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024.

(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 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025	As at 31 March 2026	As at 31 March 2025
Long Term Investments						
Book Value	14,067	13,947	15,924	10,493	29,991	24,440
Market Value	14,037	14,171	15,890	10,661	29,927	24,832
Short Term Investments						
Book Value	702	1,426	795	1,072	1,497	2,498
Market Value	704	1,423	797	1,070	1,500	2,493



FORM NL-13 - LOANS SCHEDULE

Name of Insurer: Factory Mutual Insurance Company, India Branch

Registration No.: FRB/011

Date of Registration with IRDAI: 28 April 2021

(₹ in Lakhs)

	Particulars	As at 31 March 2026	As at 31 March 2025
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 April 2021

(₹ in Lakhs)

Particulars	Cost / Gross Block				Depreciation / Amortization				Net Block	
	As at 1 April 2025	Additions	Deductions	As at 31 March 2026	As at 1 April 2025	Upto the half year ended 31 March 2026	On Sales / Adjustments	As at 31 March 2026	As at 31 March 2026	As at 31 March 2025
Goodwill	-	-	-	-	-	-	-	-	-	-
Intangibles	-	-	-	-	-	-	-	-	-	-
Land-Freehold	-	-	-	-	-	-	-	-	-	-
Leasehold Property	277	219	-	496	252	54	-	306	190	25
Buildings	-	-	-	-	-	-	-	-	-	-
Furniture & Fittings	-	-	-	-	-	-	-	-	-	-
Information Technology Equipment	5	-	-	5	1	2	-	2	3	4
Vehicles	-	-	-	-	-	-	-	-	-	-
Office Equipment	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total	282	219	-	501	253	55	-	308	193	29
Work in progress	-	-	-	-	-	-	-	-	-	-
Grand Total	282	219	-	501	253	55	-	308	193	29
PREVIOUS PERIOD	277	5	-	282	166	87	-	253	29	



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 April 2021

(₹ in Lakhs)

	Particulars	As at 31 March 2026	As at 31 March 2025
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	8,258	6,811
	(c) Others	-	-
3	Money at Call and Short Notice		
	(a) With Banks	-	-
	(b) With other Institutions	-	-
4	Others	-	-
	Total	8,258	6,811
	Balances with non-scheduled banks included in 2 and 3 above	-	-
	CASH & BANK BALANCES		
	In India	8,258	6,811
	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 April 2021

(₹ in Lakhs)

	Particulars	As at 31 March 2026	As at 31 March 2025
	ADVANCES		
1	Reserve deposits with ceding companies	-	-
2	Application money for investments	-	-
3	Prepayments	18	19
4	Advances to Directors / Officers	-	-
5	Advance tax paid and taxes deducted at source (net of provision for taxation)	99	-
6	Others		
	(i) Unutilised GST credit	-	-
	Total (A)	117	19
	OTHER ASSETS		
1	Income accrued on investments	745	654
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)	2,664	6,224
	Less: Provisions for doubtful debts	-	-
6	Due from subsidiaries / holding	-	-
7	Assets held for Unclaimed amount of Policyholders	-	-
8	Current account of Head Office	-	-
9	Others		
	(i) Deposits for premises, telephone etc.	126	127
	(ii) Employee recoverable	0	-
	Total (B)	3,535	7,005
	Total (A+B)	3,652	7,023



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 April 2021

(₹ in Lakhs)

	Particulars	As at 31 March 2026	As at 31 March 2025
1	Agents' Balances	-	-
2	Balances due to other insurance companies (net)	2,684	3,305
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	636	504
7	Due to subsidiaries / holding company	-	-
8	Claims Outstanding (net)	9,804	7,503
9	Due to Officers / Directors	-	-
10	Unclaimed amount of Policyholders	-	-
11	Current Account of Head Office	50	4
12	Interest payable on debentures / bonds	-	-
13	GST Liabilities	884	637
14	Others		
	(i) Other statutory dues	71	18
	(ii) Management Incentives	44	39
	(iii) Unspent amount of CSR Expenditure	-	13
	(iv) Employee Payable	-	0
	Total	14,173	12,023

**FORM NL-18 - PROVISIONS SCHEDULE****Name of Insurer: Factory Mutual Insurance Company, India Branch****Registration No.: FRB/011****Date of Registration with IRDAI: 28 April 2021****(₹ in Lakhs)**

	Particulars	As at 31 March 2026	As at 31 March 2025
1	Reserve for Unexpired Risk	6,895	6,981
2	Reserve for Premium Deficiency	-	-
3	For taxation (less advance tax paid and taxes deducted at source)	-	29
4	For Employee Benefits		
	(a) Provision for gratuity	123	55
	(b) Provision for leave encashment	8	2
5	Others	-	-
	Total	7,026	7,067



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 April 2021

(₹ in Lakhs)

	Particulars	As at 31 March 2026	As at 31 March 2025
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 April 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 2026	Upto the half year ended 31 March 2026	For the corresponding half year of previous year	Upto the corresponding half year of previous year
1	Factory Mutual Insurance Company	Head Office	Operating Expenses	30	56	13	33
2	Affiliated FM Insurance Company	Affiliate	Retrocession of Reinsurance Premium (Net of Claims and Commission)	2,333	2,646	4,560	7,388
3	Factory Mutual Insurance Company, Singapore Branch	Affiliate	Operating Expenses	-	-	(3)	(3)
4	FM Engineering International Limited, India Branch	Affiliate	Business Support Services	755	1,343	804	1,566
5	FM Engineering International Limited, India Branch	Affiliate	Operating Expenses	-	-	-	(19)
6	Key Management Personnel	KMP	Remuneration	173	334	166	336

**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 April 2021****PART-B Related Party Transaction Balances - As at 31 March 2026****(₹ 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	50	Payable	Not Applicable	Not Applicable	NIL	NIL
2	FM Engineering International Limited, India Branch	Affiliate	356	Payable	Not Applicable	Not Applicable	NIL	NIL
3	Affiliated FM Insurance Company	Affiliate	2,684	Payable	Not Applicable	Not Applicable	NIL	NIL
4	KMP	KMP	35	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 April 2021

(₹ in Lakhs)

Particulars	As at 31 March 2026	As at 31 March 2025
Cash Flow from Operating Activities:		
Premium received from policyholders, including advance receipts and GST	-	-
Other receipts	-	-
Receipts from cedants, net of commissions and claims	15,416	19,690
Payments to the Reinsurers, Net of Commissions & Claims	(3,267)	(10,539)
Payments to Coinsurers, Net of Claims recovery	-	-
Payments of Claims	-	-
Payments of Commission & Brokerage	-	-
Payments of Other Operating Expenses	(2,991)	(2,570)
Preliminary and Pre-operative Expenses	-	-
Deposits, Advances and Staff Loans	-	(90)
Income Taxes paid (Net)	(658)	(2,864)
Goods and Service Tax paid	(4,087)	(4,048)
Other Payments	-	-
Cash Flow before Extraordinary Items	4,414	(422)
Cash Flow from Extraordinary Operations	-	-
Net Cash Flow from Operating Activities	4,414	(422)
Cash Flow from Investing Activities:		
Purchase of Fixed Assets	(205)	-
Proceeds from sale of Fixed Assets	-	-
Purchases of Investments	(7,256)	(5,297)
Loans disbursed	-	-
Sales of Investments	2,500	-
Repayments received	-	-
Rents / Interests / Dividends received	2,030	1,666
Investments in Money Market Instruments and in Liquid Mutual Funds (Net)	-	-
Expenses related to Investments	(36)	(32)
Net Cash Flow from Investing Activities	(2,967)	(3,663)
Cash Flow from Financing Activities:		
Proceeds from Head Office	-	-
Proceeds from Borrowing	-	-
Repayment of Borrowing	-	-
Interest / Dividends paid	-	-
Net Cash Flow from Financing Activities	-	-
Effect of Foreign Exchange Rates on Cash and Cash Equivalents (Net)	-	-
Net Increase / (Decrease) in Cash and Cash Equivalents:	1,447	(4,084)
Cash and Cash Equivalent at the beginning of the year	6,811	10,895
Cash and Cash Equivalent at the end of the year	8,258	6,811



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 April 2021

STATEMENT OF ADMISSIBLE ASSETS: As at 31 March 2026

(₹ in Lakhs)				
Item No.	Particulars	Policyholders A/C	Shareholders A/C	Total
	Investments:			
	Shareholders as per NL-12 of BS	-	14,769	14,769
	Policyholders as per NL-12 A of BS	16,719	-	16,719
(A)	Total Investments as per BS	16,719	14,769	31,488
(B)	Inadmissible Investment assets as per Clause (1) of Schedule I of regulation	-	-	-
(C)	Fixed assets as per BS	-	193	193
(D)	Inadmissible Fixed assets as per Clause (1) of Schedule I of regulation	-	190	190
	Current Assets:			
(E)	Cash & Bank Balances as per BS	-	8,258	8,258
(F)	Advances and Other assets as per BS	2,664	1,158	3,822
(G)	Total Current Assets as per BS (E)+(F)	2,664	9,416	12,080
(H)	Inadmissible current assets as per Clause (1) of Schedule I of regulation	-	254	254
(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)	19,383	24,378	43,761
(L)	Total Inadmissible assets (B)+(D)+(H)+(J)	-	444	444
(M)	Total Admissible assets for Solvency (excl. current liabilities and provisions) (K)-(L)	19,383	23,934	43,317

(₹ 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	-	190	190
	Total	-	190	190
	Inadmissible current assets			
	(a) Encumbered assets	-	126	126
	(b) Deferred Tax	-	128	128
	Total	-	254	254



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 April 2021

STATEMENT OF LIABILITIES: As at 31 March 2026

(₹ in Lakhs)

Item No.	Reserve	Gross Reserve	Net Reserve
(a)	Unearned Premium Reserve (UPR)	10,441	6,895
(b)	Premium Deficiency Reserve (PDR)	-	-
(c)	Unexpired Risk Reserve (URR) (a)+(b)	10,441	6,895
(d)	Outstanding Claim Reserve (other than IBNR reserve)	298	278
(e)	IBNR reserve	15,020	9,526
(f)	Total Reserves for Technical Liabilities (c)+(d)+(e)	25,759	16,699



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 April 2021

TABLE IA: REQUIRED SOLVENCY MARGIN BASED ON NET PREMIUM AND NET INCURRED CLAIMS: As at 31 March 2026

(₹ in Lakhs)

Item No.	Line of Business	Gross Premium	Net Premium	Gross incurred Claim	Net incurred Claim	RSM-1	RSM-2	RSM
1	Fire	22,953	14,644	15,705	9,858	2,929	2,957	2,957
2	Marine Cargo	97	78	57	53	16	16	16
3	Marine - other than Marine Cargo	-	-	-	-	-	-	-
4	Motor	-	-	-	-	-	-	-
5	Engineering	-	-	-	-	-	-	-
6	Aviation	-	-	-	-	-	-	-
7	Liabilities	-	-	-	-	-	-	-
8	Health	-	-	-	-	-	-	-
9	Miscellaneous	-	-	-	-	-	-	-
10	Crop	-	-	-	-	-	-	-
	Total	23,050	14,722	15,762	9,911	2,944	2,973	2,973



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 April 2021

		(₹ in Lakhs)
Item No.	Description	Amount
(A)	Policyholders' Funds	
	Available assets (as per Form IRDAI-GI-TA)	19,383
	Deduct:	
(B)	Current Liabilities as per BS	12,488
(C)	Provisions as per BS	6,895
(D)	Other Liabilities	-
(E)	Excess in Policyholders' Funds (A)-(B)-(C)-(D)	-
	Shareholders' Funds	
(F)	Available assets	23,934
	Deduct:	
(G)	Other Liabilities	1,816
(H)	Excess in Shareholders' Funds (F-G)	22,118
(I)	Total Available Solvency Margin [ASM] (E+H)	22,118
(J)	Total Required Solvency Margin [RSM]*	5,000
(K)	Solvency Ratio (Total ASM/Total RSM)	4.42

* 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 April 2021

Statement of Investment Assets

(Business within India)

Page 1 of 2

Section - I

(₹ in Lakhs)

No.	Particulars	Sch	Amount
1	Investments (Shareholders)	8	14,769
	Investments (Policyholders)	8A	16,719
2	Loans	9	-
3	Fixed Assets	10	193
4	Current Assets		
	a. Cash & Bank Balance	11	8,258
	b. Advances & Other Assets	12	3,822
5	Current Liabilities		
	a. Current Liabilities	13	14,173
	b. Provisions	14	7,026
	c. Misc. Exp not Written Off	15	-
	d. Debit Balance of P&L A/c		-
	Application of Funds as per Balance Sheet (A)		22,561
	Less: Other Assets	Sch	Amount
1	Loans (if any)	9	-
2	Fixed Assets (if any)	10	193
3	Cash & Bank Balance (if any)	11	8,258
4	Advances & Other Assets (if any)	12	3,822
5	Current Liabilities	13	14,173
6	Provisions	14	7,026
7	Misc. Exp not Written Off	15	-
8	Investments held outside India		-
9	Debit Balance of P&L A/c		-
	Total (B)		(8,927)
	Investment Assets (A-B)		31,488



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 April 2021

Statement of Investment Assets

(Business within India)

Page 2 of 2

Section - II

(₹ in Lakhs)

No.	'Investment' represented as	Reg. %	SH		PH	Book Value (SH + PH)	% Actual e = (d-a) %	FVC Amount (f)	Total (g)=(d+f)	Market Value (h)
			Balance	FRSM ⁺						
			(a)	(b)	(c)	d = (a+b+c)				
1	Central Govt. Securities	Not less than 20%	-	11,428	12,937	24,365	77%	-	24,365	24,325
2	Central Govt Sec, State Govt Sec or Other Approved Securities (incl (1) above)	Not less than 30%	-	11,428	12,937	24,365	77%	-	24,365	24,325
3	Investment subject to Exposure Norms									
	a. Housing / Infra & Loans to SG for Housing and FFE	Not less than 15%								
	1. Approved Investments		-	3,341	3,782	7,123	23%	-	7,123	7,102
	2. Other Investments		-	-	-	-	-	-	-	-
	b. Approved Investments	Not exceeding 55%	-	-	-	-	-	-	-	-
	c. Other Investments		-	-	-	-	-	-	-	-
	Total		-	14,769	16,719	31,488	100%	-	31,488	31,427

(₹ in Lakhs)

No.	Category of Investments	COI	Opening Balance	% to Opening Balance	Net Accretion for the Year	% to Total Accrual	Total	% to Total
			(A)				(A + B)	
1	Central Govt. Securities	CGSB	20,906	75%	3,459	100%	24,365	77%
2	Central Govt Sec, State Govt Sec or Other Approved Securities (incl (1) above)	CGSB	20,906	75%	3,459	100%	24,365	77%
3	Investment subject to Exposure Norms							
	a. Housing & Loans to SG for Housing and FFE							
	1. Approved Investments	HTHD	1,043	4%	(3)	0%	1,040	3%
	2. Other Investments		-	-	-	-	-	-
	b. Infrastructure Investments							
	1. Approved Investments	IPTD	6,087	22%	(5)	0%	6,083	19%
	2. Other Investments		-	-	-	-	-	-
	c. Approved Investments		-	-	-	-	-	-
	d. Other Investments (not exceeding 15%)		-	-	-	-	-	-
	Total		28,036	100%	3,451	100%	31,488	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 April 2021

Detail Regarding debt securities

(₹ in Lakhs)

	Market Value		Book Value	
	As at 31 March 2026	as % of Total for this class	As at 31 March 2026	as % of Total for this class
Breakdown by credit rating				
AAA rated	7,102	23%	7,123	23%
AA or better	-	-	-	-
Rated below AA but above A	-	-	-	-
Rated below A but above B	-	-	-	-
Any other (Sovereign Rating)	24,325	77%	24,365	77%
Total (A)	31,427	100%	31,488	100%
Breakdown by residual maturity				
Up to 1 year	1,500	5%	1,497	5%
More than 1 year and up to 3 years	10,138	32%	10,092	32%
More than 3 years and up to 7 years	9,002	29%	8,972	28%
More than 7 years and up to 10 years	10,787	34%	10,927	35%
above 10 years	-	0%	-	0%
Any other	-	0%	-	0%
Total (B)	31,427	100%	31,488	100%
Breakdown by type of the issuer				
a. Central Government	24,325	77%	24,365	77%
b. State Government	-	-	-	-
c. Corporate Securities	7,102	23%	7,123	23%
Any other	-	-	-	-
Total (C)	31,427	100%	31,488	100%



FORM NL-30 - DETAILS OF NON-PERFORMING ASSETS

Date: 31 March 2026

Name of Insurer: Factory Mutual Insurance Company, India Branch

Registration No.: FRB/011

Date of Registration with IRDAI: 28 April 2021

(₹ in Lakhs)

NO	PARTICULARS	Bonds / Debentures		Loans		Other Debt instruments		All Other Assets		Total	
		YTD (As at 31 March 2026)	Previous FY (As at 31 March 2025)	YTD (As at 31 March 2026)	Previous FY (As at 31 March 2025)	YTD (As at 31 March 2026)	Previous FY (As at 31 March 2025)	YTD (As at 31 March 2026)	Previous FY (As at 31 March 2025)	YTD (As at 31 March 2026)	Previous FY (As at 31 March 2025)
1	Investments Assets	31,488	26,938	-	-	-	-	-	-	31,488	26,938
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)	31,488	26,938	-	-	-	-	-	-	31,488	26,938
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 April 2021

Statement of Investment and Income on Investment

For the year ended: 31 March 2026

(₹ 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	21,637	368	6.9%	4.1%	21,228	1,446	6.8%	4.0%	19,268	1,302	6.8%	4.1%
2	BONDS / DEBENTURES ISSUED BY HUDCO	HTHD	1,042	18	6.9%	4.1%	1,060	73	6.9%	4.1%	1,557	101	6.5%	4.0%
3	INFRASTRUCTURE - PSU - DEBENTURES / BONDS	IPTD	6,085	110	7.4%	4.4%	5,463	401	7.3%	4.4%	3,553	268	7.5%	4.6%
	Total		28,764	496	7.0%	4.1%	27,751	1,920	6.9%	4.1%	24,378	1,670	6.9%	4.2%

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 April 2021

Statement of Down Graded Investments
For the year ended: 31 March 2026

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 2026

Name of Insurer: Factory Mutual Insurance Company, India Branch

Registration No.: FRB/011

Date of Registration with IRDAI: 28 April 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	1	-	3,681	4,647	100%
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)	1	-	3,681	4,647	100%
	Within India					
1	Indian Insurance Companies	-	-	-	-	-
2	FRBs	-	-	-	-	-
3	GIC Re	-	-	-	-	-
4	Other	-	-	-	-	-
	Total (B)	-	-	-	-	-
	Grand Total (C) = (A)+(B)	1	-	3,681	4,647	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 April 2021****As at 31 March 2026**

Sl. No.	Office Information		Number
1	No. of offices at the beginning of the year*		2
2	No. of branches approved during the year		0
3	No. of branches opened during the year	Out of approvals of previous year	0
4		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*		2
7	No. of branches approved but not opened		0
8	No. of rural branches		0
9	No. of urban branches		2
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) 11 (b) 0 (c) 11
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	9	Not Applicable
Recruitments during the half year	2	Not Applicable
Attrition during the half year	0	Not Applicable
Number at the end of the half year	11	Not Applicable

* 1 Registered Branch and 1 Additional Office



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 April 2021

As at 31 March 2026

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	No Change

Note: 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 April 2021

For the half year ended 31 March 2026

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							