



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

Public Disclosure for the half year ended
30 September 2025



Name of Insurer: Factory Mutual Insurance Company, India Branch

Registration No.: FRB/011

Date of Registration with IRDAI: 28 April 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 April 2021

Revenue Account for the half year ended 30 September 2025

(₹ in Lakhs)

	Particulars	Schedule	Fire		Marine		Miscellaneous		Total	
			For the half year ended 30 September 2025	For the corresponding half year of previous year	For the half year ended 30 September 2025	For the corresponding half year of previous year	For the half year ended 30 September 2025	For the corresponding half year of previous year	For the half year ended 30 September 2025	For the corresponding half year of previous year
1	Premiums earned (Net)	NL-4	7,002	6,284	37	27	-	-	7,040	6,311
2	Profit/ Loss on sale / redemption of Investments		-	-	-	-	-	-	-	-
3	Interest, Dividend & Rent – Gross (Note-1)		482	431	3	3	-	-	485	433
4	Others		-	-	-	-	-	-	-	-
	Total (A)		7,484	6,715	41	30	-	-	7,525	6,745
1	Claims Incurred (Net)	NL-5	6,185	1,513	25	20	-	-	6,211	1,533
2	Commission	NL-6	915	812	9	5	-	-	924	818
3	Operating Expenses related to Insurance Business	NL-7	1,270	1,204	9	7	-	-	1,278	1,211
4	Premium Deficiency		-	-	-	-	-	-	-	-
	Total (B)		8,370	3,529	44	33	-	-	8,413	3,563
	Operating Profit / (Loss) C = (A - B)		(886)	3,185	(3)	(3)	-	-	(889)	3,182
	APPROPRIATIONS									
	Transfer to Shareholders' Account		(886)	3,185	(3)	(3)	-	-	(889)	3,182
	Transfer to Catastrophe Reserve		-	-	-	-	-	-	-	-
	Transfer to Other Reserves		-	-	-	-	-	-	-	-
	Total (C)		(886)	3,185	(3)	(3)	-	-	(889)	3,182

Note - 1

(₹ in Lakhs)

Pertaining to Policyholder's funds	Fire		Marine		Miscellaneous		Total	
	For the half year ended 30 September 2025	For the corresponding half year of previous year	For the half year ended 30 September 2025	For the corresponding half year of previous year	For the half year ended 30 September 2025	For the corresponding half year of previous year	For the half year ended 30 September 2025	For the corresponding half year of previous year
Interest, Dividend & Rent	485	426	3	3	-	-	488	429
Add / Less:-								
Investment Expenses	-	-	-	-	-	-	-	-
Amortisation of Premium/ Discount on Investments	(3)	4	(0)	0	-	-	(3)	4
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	482	431	3	3	-	-	485	433



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 half year ended 30 September 2025

(₹ in Lakhs)

	Particulars	Schedule	For the half year ended 30 September 2025	For the corresponding half year of previous year
1	OPERATING PROFIT / (LOSS)			
	(a) Fire Insurance	NL-1	(886)	3,185
	(b) Marine Insurance	NL-1	(3)	(3)
	(c) Miscellaneous Insurance	NL-1	-	-
2	INCOME FROM INVESTMENTS			
	(a) Interest, Dividend & Rent – Gross		454	314
	(b) Profit on sale of investments		-	-
	(c) (Loss on sale / redemption of investments)		-	-
	(d) Amortization of Premium / Discount on Investments		(3)	3
3	OTHER INCOME		-	-
	Total (A)		(437)	3,499
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		-	-
	(e) Penalties		-	-
	(f) Others		-	-
	(a) Investment Expenses		16	14
	Total (B)		16	14
	Profit/(Loss) Before Tax		(454)	3,485
	Provision for Taxation		(171)	1,350
	Profit/(Loss) After Tax		(282)	2,135
	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		5,761	1,083
	Balance carried forward to Balance Sheet		5,479	3,219



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 30 September 2025

(₹ in Lakhs)

	Particulars	Schedule	As at 30 September 2025	As at 30 September 2024
	SOURCES OF FUNDS			
	Reserves And Surplus	NL-10	5,479	3,219
	Head Office Account	NL-10A	16,080	16,080
	Fair Value Change Account			
	-Shareholders' Funds		-	-
	-Policyholders' Funds		-	-
	Borrowings	NL-11	-	-
	Total		21,559	19,299
	APPLICATION OF FUNDS			
	Investments - Shareholders	NL-12	11,030	13,788
	Investments - Policyholders	NL-12A	17,012	13,148
	Loans	NL-13	-	-
	Fixed Assets	NL-14	182	68
	Deferred Tax Asset		302	118
	Current Assets			
	Cash and Bank Balances	NL-15	10,505	5,168
	Advances and Other Assets	NL-16	7,189	3,299
	Sub-Total (A)		17,694	8,467
	Deferred Tax Liability		-	-
	Current Liabilities	NL-17	18,661	10,532
	Provisions	NL-18	5,999	5,759
	Sub-Total (B)		24,660	16,291
	Net Current Assets (C) = (A - B)		(6,966)	(7,824)
	Miscellaneous Expenditure (To the extent not written off or adjusted)	NL-19	-	-
	Debit Balance in Profit & Loss Account		-	-
	Total		21,559	19,299

CONTINGENT LIABILITIES

(₹ in Lakhs)

	Particulars	As at 30 September 2025	As at 30 September 2024
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																				(₹ in Lakhs)
	Fire	Marine Cargo	Marine Hull	Total Marine	Miscellaneous					Miscellaneous										Grand Total
					Motor OD	Motor TP	Motor Total	Health Insurance	Personal Accident	Travel Insurance	Total Health	Workmen's Compensation	Public/Product Liability	Miscellaneous		Crop	Others	Total Miscellaneous		
														Engineering	Aviation					
	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025
Gross Direct Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Add: Premium on reinsurance accepted	9,869	52	-	52	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9,921
Less: Premium on reinsurance ceded	(3,921)	(19)	-	(19)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(3,931)
Net Written Premium	5,948	41	-	41	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,990
Add: Opening balance of UPR	6,953	27	-	27	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,981
Less: Closing balance of UPR	(5,899)	(31)	-	(31)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(5,931)
Net Earned Premium	7,002	37	-	37	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,040
Gross Direct Premium																				
- In India																				
- Outside India																				

Particulars																				(₹ in Lakhs)
	Fire	Marine Cargo	Marine Hull	Total Marine	Miscellaneous						Miscellaneous									Grand Total
					Motor OD	Motor TP	Motor Total	Health Insurance	Personal Accident	Travel Insurance	Total Health	Workmen's Compensation	Public/Product Liability	Engineering	Aviation	Crop	Others	Total Miscellaneous		
For the corresponding half year of previous year	For the corresponding half year of previous year	For the corresponding half year of previous year	For the corresponding half year of previous year	For the corresponding half year of previous year	For the corresponding half year of previous year	For the corresponding half year of previous year	For the corresponding half year of previous year	For the corresponding half year of previous year	For the corresponding half year of previous year	For the corresponding half year of previous year	For the corresponding half year of previous year	For the corresponding half year of previous year	For the corresponding half year of previous year	For the corresponding half year of previous year	For the corresponding half year of previous year	For the corresponding half year of previous year	For the corresponding half year of previous year	For the corresponding half year of previous year	For the corresponding half year of previous year	
Gross Direct Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Add: Premium on reinsurance accepted	8,679	43	-	43	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,722
Less: Premium on reinsurance ceded	(3,055)	(9)	-	(9)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(3,063)
Net Written Premium	5,624	34	-	34	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,658
Add: Opening balance of UPR	6,067	15	-	15	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,083
Less: Closing balance of UPR	(5,407)	(22)	-	(22)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(5,430)
Net Earned Premium	6,284	27	-	27	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,311
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	(₹ in Lakhs)																			
	Fire	Marine Cargo	Marine Hull	Total Marine	Miscellaneous							Miscellaneous								Grand Total
					Motor OD	Motor TP	Motor Total	Health Insurance	Personal Accident	Travel Insurance	Total Health	Workmen's Compensation	Public/Product Liability	Engineering	Aviation	Crop	Others	Total Miscellaneous		
For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	
Commission & Remuneration	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rewards	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Distribution fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gross Commission	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Add: Commission on Re-insurance Accepted	1,192	9	-	9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,201
Less: Commission on Re-insurance Ceded	(277)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(277)
Net Commission	915	9	-	9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	924
Break-up of the expenses (Gross) incurred to procure business to be furnished as per details indicated below:																				
Individual Agents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Agents-Banks/FII/HFC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Agents-Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance Brokers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Direct Business - Online	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MSP (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							Miscellaneous											(₹ in Lakhs)
					Motor OD	Motor TP	Motor Total	Health Insurance	Personal Accident	Travel Insurance	Total Health	Workmen's Compensation	Public/Product Liability	Engineering	Aviation	Crop	Others	Total Miscellaneous	Grand Total				
Commission & Remuneration	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Rewards	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Distribution fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Gross Commission																							
Add: Commission on Re-insurance Accepted	1,031	5		5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,036			
Less: Commission on Re-insurance Ceded	(218)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(218)			
Net Commission	812	5		5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	818			
Break-up of the expenses (Gross) incurred to procure business to be furnished as per details indicated below:																							
Individual Agents				-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Corporate Agents-Banks/FII/HFC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Corporate Agents-Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Insurance Brokers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Direct Business - Online	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
MSP (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			Health Insurance	Personal Accident	Travel Insurance	Total Health	Workmen's Compensation	Public/Product Liability	Miscellaneous			Aviation	Crop	Others	Total Miscellaneous	Grand Total
		For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	Motor OD	Motor TP	Motor Total	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025
		For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025	For the half year ended 30 September 2025
1	Employees' remuneration & welfare benefits	328	2	-	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	330
2	Travel, conveyance and vehicle running expenses	32	0	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	32
3	Training expenses	13	0	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13
4	Rents, rates & taxes	147	1	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	148
5	Repairs	7	0	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7
6	Printing & stationery	2	0	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2
7	Communication expenses	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0
8	Legal & professional charges	635	4	-	4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	639
9	Auditors' fees, expenses, etc.																					
	(a) as auditor	4	0	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4
	(b) as adviser or in any other capacity, in respect of																					
	(i) Taxation matters	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(ii) Certification	5	0	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5
	(iii) Management services; and	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	(c) in any other capacity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Advertisement and publicity	1	0	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1
11	Interest and Bank Charges	4	0	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4
12	Depreciation	29	0	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	29
13	Brand/Trade Mark usage fee/charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Business Development and Sales Promotion Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Information Technology Expenses	34	0	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	34
16	Goods and Services Tax (GST)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Others																					
	- Membership fees and subscription expenses	26	0	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	26
	- Miscellaneous expenses	3	0	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3
	Total	1,270	9	-	9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,278
	In India	1,270	9	-	9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,278
	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 2 of 2
(₹ in Lakhs)

	Particulars	Fire	Marine Cargo	Marine Hull	Total Marine	Miscellaneous					Miscellaneous										Grand Total
		For the corresponding half year of previous year	For the corresponding half year of previous year	For the corresponding half year of previous year	For the corresponding half year of previous year	Motor OD	Motor TP	Motor Total	Health	Personal	Travel	Total Health	Workmen's	Public/Product	Engineering	Aviation	Crop	Others	Total		
		For the corresponding half year of previous year	For the corresponding half year of previous year	For the corresponding half year of previous year	For the corresponding half year of previous year	For the corresponding half year of previous year	For the corresponding half year of previous year	For the corresponding half year of previous year	For the corresponding half year of previous year	For the corresponding half year of previous year	For the corresponding half year of previous year	For the corresponding half year of previous year	For the corresponding half year of previous year	For the corresponding half year of previous year	For the corresponding half year of previous year	For the corresponding half year of previous year	For the corresponding half year of previous year	For the corresponding half year of previous year	For the corresponding half year of previous year		
1	Employees' remuneration & welfare benefits	209	1	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	210		
2	Travel, conveyance and vehicle running expenses	54	0	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	54		
3	Training expenses	1	0	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	1		
4	Rents, rates & taxes	139	1	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	140		
5	Repairs	6	0	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	6		
6	Printing & stationery	2	0	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	2		
7	Communication expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
8	Legal & professional charges	699	4	-	4	-	-	-	-	-	-	-	-	-	-	-	-	-	704		
9	Auditors' fees, expenses, etc.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	(a) as auditor	3	0	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	4		
	(b) as adviser or in any other capacity, in respect of	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	(i) Taxation matters	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	(ii) Certification	2	0	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	2		
	(iii) Management services; and	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	(c) in any other capacity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
10	Advertisement and publicity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
11	Interest and Bank Charges	4	0	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	4		
12	Depreciation	43	0	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	43		
13	Brand/Trade Mark usage fee/charges	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
14	Business Development and Sales Promotion Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
15	Information Technology Expenses	20	0	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	20		
16	Goods and Services Tax (GST)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
17	Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	- Membership fees and subscription expenses	18	0	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	18		
	- Miscellaneous expenses	2	0	-	0	-	-	-	-	-	-	-	-	-	-	-	-	-	2		
	Total	1,204	7	-	7	-	-	-	-	-	-	-	-	-	-	-	-	-	1,211		
	In India	1,204	7	-	7	-	-	-	-	-	-	-	-	-	-	-	-	-	1,211		
	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 30 September 2025	As at 30 September 2024
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	5,479	3,219
	Total	5,479	3,219



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 30 September 2025	As at 30 September 2024
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 30 September 2025	As at 30 September 2024
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 30 September 2025	As at 30 September 2024	As at 30 September 2025	As at 30 September 2024	As at 30 September 2025	As at 30 September 2024
	LONG TERM INVESTMENTS						
1	Government securities and Government guaranteed bonds including Treasury Bills	8,222	11,172	12,681	10,654	20,903	21,826
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	2,808	2,616	4,331	2,495	7,139	5,111
5	Other than Approved Investments	-	-	-	-	-	-
	Total (A)	11,030	13,788	17,012	13,148	28,042	26,937
	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	11,030	13,788	17,012	13,148	28,042	26,937

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 30 September 2025	As at 30 September 2024	As at 30 September 2025	As at 30 September 2024	As at 30 September 2025	As at 30 September 2024
Long Term Investments						
Book Value	11,030	13,788	17,012	13,148	28,042	26,937
Market Value	11,224	13,887	17,311	13,243	28,536	27,130
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 April 2021

(₹ in Lakhs)

	Particulars	As at 30 September 2025	As at 30 September 2024
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

Table with 11 columns: Particulars, Cost / Gross Block (As at 1 April 2025, Additions, Deductions, As at 30 September 2025), Depreciation / Amortization (As at 1 April 2025, For the half year ended 30 September 2025, On Sales/ Adjustments, As at 30 September 2025), and Net Block (As at 30 September 2025, As at 30 September 2024). Rows include Goodwill, Intangibles, Land-Freehold, Leasehold Property, Buildings, Furniture & Fittings, Information Technology Equipment, Vehicles, Office Equipment, Others, Total, Work in progress, Grand Total, and PREVIOUS PERIOD.



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 30 September 2025	As at 30 September 2024
1	Cash (including cheques*, drafts and stamps)	-	-
2	Bank Balances		
	(a) Deposit Accounts		
	(aa) Short-term (due within 12 months)	-	-
	(bb) Others	-	-
	(b) Current Accounts	10,505	5,168
	(c) Others	-	-
3	Money at Call and Short Notice		
	(a) With Banks	-	-
	(b) With other Institutions	-	-
4	Others	-	-
	Total	10,505	5,168
	Balances with non-scheduled banks included in 2 and 3 above	-	-
	CASH & BANK BALANCES		
	In India	10,505	5,168
	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 30 September 2025	As at 30 September 2024
	ADVANCES		
1	Reserve deposits with ceding companies	-	-
2	Application money for investments	-	-
3	Prepayments	40	36
4	Advances to Directors / Officers	-	-
5	Advance tax paid and taxes deducted at source (net of provision for taxation)	106	-
6	Others		
	(i) Unutilised GST credit	-	325
	Total (A)	146	361
	OTHER ASSETS		
1	Income accrued on investments	676	590
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)	6,241	2,315
	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	33
	Total (B)	7,043	2,938
	Total (A+B)	7,189	3,299

**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 30 September 2025	As at 30 September 2024
1	Agents' Balances	-	-
2	Balances due to other insurance companies (net)	3,618	2,903
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	788	444
7	Due to subsidiaries / holding company	-	-
8	Claims Outstanding (net)	13,704	7,131
9	Due to Officers / Directors	-	-
10	Unclaimed amount of Policyholders	-	-
11	Current Account of Head Office	19	15
12	Interest payable on debentures/bonds	-	-
13	GST Liabilities	480	-
14	Others		
	(i) Other statutory dues	16	7
	(ii) Management Incentives	36	30
	(iii) Unspent amount of CSR Expenditure	-	-
	(iv) Employee Payable	-	-
	Total	18,661	10,532



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 30 September 2025	As at 30 September 2024
1	Reserve for Unexpired Risk	5,931	5,430
2	Reserve for Premium Deficiency	-	-
3	For taxation (less advance tax paid and taxes deducted at source)	-	269
4	For Employee Benefits		
	(a) Provision for gratuity	64	49
	(b) Provision for leave encashment	5	11
5	Others	-	-
	Total	5,999	5,759



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 30 September 2025	As at 30 September 2024
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	
				For the half year ended 30 September 2025	For the half year ended 30 September 2025
1	Factory Mutual Insurance Company	Head Office	Operating Expenses	27	20
2	Affiliated FM Insurance Company	Affiliate	Retrocession of Reinsurance Premium (Net of Claims and Commission)	313	2,828
3	Factory Mutual Insurance Company, Singapore Branch	Affiliate	Operating Expenses	-	1
4	FM Engineering International Limited, India Branch	Affiliate	Business Support Services	589	2,828
5	FM Engineering International Limited, India Branch	Affiliate	Operating Expenses	-	(19)
6	Key Management Personnel	KMP	Remuneration	161	170

**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 30 September 2025****(₹ 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	19	Payable	Not Applicable	Not Applicable	NIL	NIL
2	FM Engineering International Limited, India Branch	Affiliate	589	Payable	Not Applicable	Not Applicable	NIL	NIL
3	Affiliated FM Insurance Company	Affiliate	3,618	Payable	Not Applicable	Not Applicable	NIL	NIL
4	KMP	KMP	5	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 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	11,030
	Investments (Policyholders)	8A	17,012
2	Loans	9	-
3	Fixed Assets	10	182
4	Current Assets		
	a. Cash & Bank Balance	11	10,505
	b. Advances & Other Assets	12	7,490
5	Current Liabilities		
	a. Current Liabilities	13	18,661
	b. Provisions	14	5,999
	c. Misc. Exp not Written Off	15	-
	d. Debit Balance of P&L A/c		-
	Application of Funds as per Balance Sheet (A)		21,559
	Less: Other Assets	Sch	Amount
1	Loans (if any)	9	-
2	Fixed Assets (if any)	10	182
3	Cash & Bank Balance (if any)	11	10,505
4	Advances & Other Assets (if any)	12	7,490
5	Current Liabilities	13	18,661
6	Provisions	14	5,999
7	Misc. Exp not Written Off	15	-
8	Investments held outside India		-
9	Debit Balance of P&L A/c		-
	Total (B)		(6,483)
	Investment Assets (A-B)		28,042



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%	-	8,222	12,681	20,903	75%	-	20,903	21,281
2	Central Govt Sec, State Govt Sec or Other Approved Securities (incl (1) above)	Not less than 30%	-	8,222	12,681	20,903	75%	-	20,903	21,281
3	Investment subject to Exposure Norms									
	a. Housing / Infra & Loans to SG for Housing and FFE	Not less than 15%								
	1. Approved Investments		-	2,808	4,331	7,139	25%	-	7,139	7,255
	2. Other Investments		-	-	-	-	-	-	-	-
	b. Approved Investments	Not exceeding 55%	-	-	-	-	-	-	-	-
	c. Other Investments		-	-	-	-	-	-	-	-
	Total		-	11,030	17,012	28,042	100%	-	28,042	28,536

(₹ in Lakhs)

No.	Category of Investments	COI	Opening Balance	% to Opening Balance	Net Accretion for the Year	% to Total Accrual	Total	% to Total
			(A)		(B)		(A + B)	
1	Central Govt. Securities	CGSB	20,899	75%	3	-52%	20,903	75%
2	Central Govt Sec, State Govt Sec or Other Approved Securities (incl (1) above)	CGSB	20,899	75%	3	-52%	20,903	75%
3	Investment subject to Exposure Norms							
	a. Housing & Loans to SG for Housing and FFE							
	1. Approved Investments	HTHD	1,049	4%	(3)	48%	1,046	4%
	2. Other Investments		-	-	-	-	-	-
	b. Infrastructure Investments							
	1. Approved Investments	IPTD	6,099	22%	(6)	105%	6,092	22%
	2. Other Investments		-	-	-	-	-	-
	c. Approved Investments		-	-	-	-	-	-
	d. Other Investments (not exceeding 15%)		-	-	-	-	-	-
	Total		28,048	100%	(6)	100%	28,042	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 30 September 2025	as % of Total for this class	As at 30 September 2025	as % of Total for this class
Break down by credit rating				
AAA rated	7,255	25%	7,139	25%
AA or better	-	-	-	-
Rated below AA but above A	-	-	-	-
Rated below A but above B	-	-	-	-
Any other (Sovereign Rating)	21,281	75%	20,903	75%
Total (A)	28,536	100%	28,042	100%
Breakdown by residual maturity				
Up to 1 year	-	0%	-	0%
More than 1 year and up to 3 years	9,166	32%	9,032	32%
More than 3 years and up to 7 years	11,799	41%	11,538	41%
More than 7 years and up to 10 years	7,571	27%	7,471	27%
above 10 years	-	0%	-	0%
Any other	-	0%	-	0%
Total (B)	28,536	100%	28,042	100%
Breakdown by type of the issuer				
a. Central Government	21,281	75%	20,903	75%
b. State Government	-	-	-	-
c. Corporate Securities	7,255	25%	7,139	25%
Any other	-	-	-	-
Total (C)	28,536	100%	28,042	100%



FORM NL-30 - DETAILS OF NON-PERFORMING ASSETS

Date: 30 September 2025

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 30 September 2025)	Previous FY (As at 31 March 2024)	YTD (As at 30 September 2025)	Previous FY (As at 31 March 2024)	YTD (As at 30 September 2025)	Previous FY (As at 31 March 2024)	YTD (As at 30 September 2025)	Previous FY (As at 31 March 2024)	YTD (As at 30 September 2025)	Previous FY (As at 31 March 2024)
1	Investments Assets	28,042	26,938	-	-	-	-	-	-	28,042	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)	28,042	26,938	-	-	-	-	-	-	28,042	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 half year ended: 30 September 2025

(₹ 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	20,901	357	6.8%	6.8%	21,194	721	6.8%	6.8%	19,268	1,302	6.8%	4.1%
2	BONDS / DEBENTURES ISSUED BY HUDCO	HTHD	1,048	18	6.9%	6.9%	1,077	37	6.9%	6.9%	1,557	101	6.5%	4.0%
3	INFRASTRUCTURE - PSU - DEBENTURES / BONDS	IPTD	6,096	111	7.2%	7.2%	4,827	179	7.4%	7.4%	3,553	268	7.5%	4.6%
	Total		28,045	486	6.9%	6.9%	27,098	936	6.9%	6.9%	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 half year ended: 30 September 2025

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: 30 September 2025

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	-	1,497	2,434	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	-	1,497	2,434	100%
	Within India					
1	Indian Insurance Companies	-	-	-	-	-
2	FRBs	-	-	-	-	-
3	GIC Re	-	-	-	-	-
4	Other	-	-	-	-	-
	Total (B)	-	-	-	-	-
	Grand Total (C) = (A)+(B)	1	-	1,497	2,434	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 30 September 2025

Sl. No.	Office Information		Number
1	No. of offices at the beginning of the year		1
2	No. of branches approved during the year		1
3	No. of branches opened during the	Out of approvals of previous year	0
4	year	Out of approvals of this year	1
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) 9 (b) 0 (c) 9
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	7	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	9	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 April 2021

As at 30 September 2025

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 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 April 2021

For the half year ended 30 September 2025

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							