

## Held cover letter

To,

Date: 26<sup>th</sup> Feb 2025

M/s. GRG Global Textiles Limited (GST#24AAICG6320J1ZO)  
 Survey No. 727/P, 726/1, 725, 595, 597 & 719,  
 Welspun Industrial Park, Var Samedi, Anjar,  
 Kutch, Gujarat, GUJARAT 370110

Sub: - Renewal of IAR Policy of M/s GRG Global Textiles Limited wef. 02.03.25

Dear Sir/Madam,

We acknowledge with thanks the receipt of your premium of **Rs. 83,10,533/-** via **NEFT no. IDIBR52025022443911465** in favor of "**HDFC ERGO General Insurance Company Limited.**" and confirm having covered the risks as per details w.e.f. 02.03.2025

**Policy Period: - 02.03.2025 To 01.03.2026**

Sr. No.	Particulars	Expiring Policy No.	Sum Insured (Rs. in Crs)			Premium(Rs) Incl GST 18%
			MD	LO P	Total	
1	Industrial All Risk Insurance Policy	'29992045771 27102000	332.92	43.80	376.73	83,10,533/-

Sr.	Particulars	Sum Insured in Rs		
		Fire	EQ	STFI
1	Building (Including Plinth and Foundation) of all descriptions including but not limited to Roads, driveways, pavements roads, runways/compound walls, drainage, culverts, stone pitching located at factory premises."	70,50,75,988	70,50,75,988	70,50,75,988
2	Plant & Machinery, Accessories, Electrical Installations, Power Plant, Emergency spares, Panels, Tools, Tackles, cables, pipings, pipelines, tanks etc. and all items of every description whilst stored or lying in different blocks and/or in open, lying in departments located at factory premises	1,95,09,42,584	1,95,09,42,584	1,95,09,42,584

3	Furniture's & Fixtures, Office equipments/ computers/VSAT equipments/CCTV of all description, located at factory premises	2,32,73,516	2,32,73,516	2,32,73,516
4	Raw Materials, Finished Goods, semi-finished goods, Stocks in process, WIP, Packing Materials, Dyes, and Chemical, Stores & Spares, Consumables, Other incidental goods, including Waste, Scraps and unused Materials	65,00,00,000	65,00,00,000	65,00,00,000
	<b>TOTAL</b>	<b>3,32,92,92,088</b>	<b>3,32,92,92,088</b>	<b>3,32,92,92,088</b>
	<b>Sum Insured - Rs. in Cr</b>	<b>332.92</b>	<b>332.92</b>	<b>332.92</b>

<b>Sum Insured - Rs.</b>	<b>LOP</b>		<b>43,80,00,000</b>
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**Co-Insurance details as under: -**

Insurance Company name :-	Etass Code	% of share
HDFC ERGO General Insurance Company Ltd. Mumbai Email:- <a href="mailto:Prince.Ranjan@hdfcergo.com">Prince.Ranjan@hdfcergo.com</a>		40%
Bajaj Allianz General Insurance Co. Ltd. 952/954, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400025 Email:- <a href="mailto:Anand.Kumar02@bajajallianz.co.in">Anand.Kumar02@bajajallianz.co.in</a>	001919	30%
Iffco Tokio General Insurance Company Limited 5 <sup>th</sup> Floor, Iffco Bhavan, 181 Waterfield Road, Bandra West, Mumbai-400050. Email:- <a href="mailto:VCVatsa@iffcotokio.co.in">VCVatsa@iffcotokio.co.in</a>	MUC039	30%
<b>Total</b>		<b>100%</b>

**Hypothecation Name: -**

Indian Bank: Lead Bank - Large Corporate Branch, 17, Parliament Street, New Delhi.

**Add-on Covers :-**

Name of Add on covers	Section	Remarks
Omission to Insured / Inadvertent exclusion of assets		Agreed for 5% of the BMA sum insured
Removal of Debris incl Foreign Debris, slurry /Mud /sludges& Dewatering and /or cleaning expenses		Agreed for limit of INR 5 crores AOA / AOY

Impact Damage due to Insured's own Rail/Road Vehicles, Fork lifts, Cranes, Stackers and the like and articles dropped therefrom		Inbuilt cover
Escalation Cover		Agreed for 15% of the BMA sum insured subject to maximum of INR 5 Cr AOA:AOY
Goods Held in Trust in deposit / or in commission /rent/lease		Covered provided included in the declared sum insured
Architects , surveyors and consulting engineers fees		Agreed for limit of INR 5 crores AOA / AOY
Additional/Expediting expenses incl Air Freight / Exprees Freight		Agreed for limit of INR 5 crores AOA / AOY
Overflowing Of Tanks		Agreed for limit of INR 5 crores AOA / AOY . Covered as per Bursting and/or overflowing of Water Tanks, Apparatus and Pipes
OEM Parts Clause – Maximum up to 25% more than the least quote.		Agreed for 25% of the least quote
Start-up & Shutdown Expenses		Agreed for limit of INR 5 crores AOA / AOY
Spoilage / Spillage of Material (Stock In process and Plant and machinery)		Agreed for limit of INR 5 crores AOA / AOY
Obsolete equipment Clause (OEM)		Agreed for limit of INR 5 crores AOA / AOY . Covered as per Obsolete Parts Clause
Immediate repairs (Net of Deductible) Only after admissibility of claim and recommendations of surveyor		Agreed for limit of INR 5 crores AOA / AOY
Minor Works/property in course of construction /erection		Agreed for limit of INR 5 crores per project and in aggregate
Temporary Removal of property other than stocks		Agreed for limit of INR 5 crores AOA / AOY
Deliberate Damage		Agreed for limit of INR 5 crores AOA / AOY
Obsolete Parts clause		Agreed for limit of INR 5 crores AOA / AOY
Leak Search and Finding Cost / Trace and Access/Exploratory Cost		Agreed for limit of INR 5 crores AOA / AOY
Brands and Trademark Clause		Agreed
Demolition and Increased cost of construction		Agreed for limit of INR 5 crores AOA / AOY
Accidental Damage cover		Inbuilt cover
Automatic new location cover		Covered provided any addition to be intimated withiin 30 days for the date of the addition
Involuntary Betterment cover / Technological Advancement		Agreed for limit of INR 5 crores AOA / AOY as per Modification Cost/Incompatibility Expenses

Salvage Disposal Cost - Additional expenses incurred on disposing salvages as per government regulations		Agreed for limit of INR 5 crores AOA / AOY
Coverage of Locations of job work for P & M		Agreed for limit of INR 5 crores AOA / AOY
Payment on account clause		Agreed % will be decided at the time of claim on case to case basis
Temporary Removal of Stocks		Agreed for limit of INR 5 crores AOA / AOY
Spontaneous Combustion		Inbuilt cover
Agreed Panel of Surveyors		Protocol Insurance Surveyors & Loss Assessors Pvt. Ltd. Puri Crawford Insurance Surveyors & Loss Assessors India Pvt. Ltd. McLarens Insurance Surveyors & Loss Assessors India Pvt Ltd Proclaim Insurance Surveyors & Loss Assessors Bhatwadekar Insurance Surveyors & Loss Assessors Timeline Insurance Surveyors and Loss Assessors Pvt. Ltd. RL Agarwal Insurance Surveyors & Loss Assessors Pvt Ltd Mack Insurance Surveyors & Loss Assessors Pvt. Ltd T3 Surveyors Transocean Insurance Surveyors
Additional Custom Duty including contingent customs duty (contingent customs duty should not impact RIV / sum insured adequacy, since currently this is unforeseen)		Agreed for limit of INR 5 crores AOA / AOY
Automatic Capital additions		Agreed for limit of INR 5 crores AOA / AOY
Archives of Record, Plans, Documents & Data etc. including Reinstatement of software		Agreed for limit of INR 5 crores AOA / AOY
Broad water damage		Agreed for limit of INR 5 crores AOA / AOY
Catalyst and Consummables during storage as well as during process clause		Agreed for limit of INR 5 crores AOA / AOY
Coverage for Kutcha Construction and Materials lying in open		Only Materials lying in open within premises is covered. Kutcha Construction not covered
Sprinkler Leakage Cover		Agreed for limit of INR 5 crores AOA / AOY as per tariff
Sprinkler Leakage upgradation Costs		Agreed for limit of INR 5 crores AOA / AOY

Missile testing Operations Cover upto Policy S.I		Missile testing operations covered as per IAR policy
Forest Fire upto Policy S.I		Agreed for limit of INR 5 crores AOA / AOY only if caused by AOG Peril
Contamination and co-mingling of stocks		Agreed for limit of INR 5 crores AOA / AOY
Fire Fighting/Fire Brigade Expenses		Agreed for limit of INR 5 crores AOA / AOY
Loss Minimization expenses		Agreed for limit of INR 5 crores AOA / AOY
Property Outside / away from premises		Agreed for limit of INR 5 crores AOA / AOY
Smoke damage		Covered upto INR 5 Cr AOA:AOY following insured perils only
<b>Margin Clause</b>		<b>Not Covered</b>
Landscaping Clause		Covered if included in SI and within Premises
Expiration clause		covered
Premium adjustment clause		As per IAR tariff
Protection And Preservation Of Property		Agreed for limit of INR 5 crores AOA / AOY
Cost of Re writing records clause		Agreed for limit of INR 5 crores AOA / AOY
All Other Contents Clause		Agreed for limit of INR 5 crores AOA / AOY
Waiver of underinsurance		Agreed for 15% as per IAR tariff
Modification Cost/Incompatibility Expenses		Duplicate refer row no. 28
Waiver of subrogation between Insured and OEM		Agreed between anmed insured parties only
Control Of Damaged Property		Agreed
Unpacking Expense Clause		Agreed for limit of INR 5 crores AOA / AOY
New Acquisitions / Merger and acquisition		Agreed for limit of INR 5 crores AOA / AOY
Additional Insured/Multiple Insured / Non-vitiation Clause		Agreed
Prevention of Access	<b>BI Section</b>	Prevention of access with maximum limit of 30 days (over & above the policy time excess) and with maximum radius of 5 kilometers from insured premises & only inland. Coverage under this section shall extend to include loss or reduction resulting from cessation, interruption, interference or inhabitation to the business as consequence of physical destruction of or damage

		to property belonging to the Insured or property within a radius of 5 kms from the insured premises (inland only) which prevents or hinders the use of or access to the premises (excluding port blockage). . Limit INR 3,41,09,590
Decontamination and Cost of Clean Up		Agreed for limit of INR 5 crores AOA / AOY
Outbuilding Clause / Roads Pavement / Street Furniture		Agreed for limit of INR 5 crores AOA / AOY
Undamaged Foundations/Undamaged Parts Clause/Destruction of Sound Property		Agreed for limit of INR 5 crores AOA / AOY
Damage to Underground Services		Covered provided included in the declared sum insured
Sue and Labour Cost		Agreed for limit of INR 5 crores AOA / AOY
Lubricating oil, oil in transformers, machine foundations and refrigerant		Covered provided included in the declared sum insured
Aggravation Clause		Agreed for limit of INR 5 crores AOA / AOY
Removal of slush and silt removal post admissible loss including the cost of destruction		Covered as part of removal of debris
72 Hours Clause		Agreed for AOG perils only
Account Recievables Clause		Agreed for limit of INR 5 crores AOA / AOY
Departmental Clause	<b>BI Section</b>	Agreed
Accumulated Stocks Clause	<b>BI Section</b>	Agreed
Accidental Failure of Public (Electricity/ Gas/ Water) Supply	<b>BI Section</b>	Accidental Failure of Public (Electricity/ Gas/ Water) Supply (For maximum limit of 17 % of business interruption SI) - Coverage restricted to FLEXA & AoG perils upto First Tier/ Direct Utility Providers premises Only. Terrorism risk is not covered for this extension.Coverage is restricted to last off take (Terminal) point only. Waiting Period - 24 Hours. Indemnity Period - max 60 days. The limits specified are in aggregate across all onshore public utilities. The

		Maximum sum insured limit is INR 5 crores
Primary and Noncontributory for named insured. O&M contractors for their contractual liability		Agreed
Non-invalidatio / Mis-description Clause / Errors & Omissions Clause		Covered for Errors and Omissions clause for AOA/AOY limit upto 5 Cr
Workmen's Clause		Agreed for limit of INR 5 crores AOA : AOY
Pair and sets / Consequential reduction in Value		Agreed for limit of INR 5 crores AOA : AOY
Personal Effects Clause / Property of employees and visitors		Agreed for limit of INR 5 crores AOA : AOY
Owned T&D Lines Cover	<b>BI Section</b>	Covered upto 1,500 feet from an insured plant of the insured
Professional fees including visit of foreign experts		Covered as per Architects and surveyors fees
Unoccupancy clause		As per IAR tariff
Reinstatement Value Clause		As per IAR tariff
Dewatering Expenses		Covered as part of removal of debris
Alteration and repair cover		Covered as per Repair Of Minor Damages limit INR 5 crores aoa / AOY
Amended Coinsurance Clause		Covered as per co insurance clause 2014
Appraisement Clause		Agreed for limit of INR 5 crores AOA / AOY
Deferred payments		Agreed for limit of INR 5 crores AOA / AOY
Sanction and Embargo Clause		Ok as per provision

Customers, Suppliers and Fabricators extension - <b>named and unnamed</b>		<p>Premises of First Tier/ Direct Un-named customers &amp; suppliers located in India, for a maximum limit of INR 5 crores any one loss/ aggregate. Coverage restricted to FLEXA perils only. No cover for unnamed suppliers/customers located overseas.</p> <p>Premises of First Tier / Direct Named customers &amp; suppliers for a maximum limit of INR 5 crores any one loss/aggregate. Coverage to be restricted to FLEXA perils for Overseas customer/ suppliers, whereas coverage for Domestic customer/ suppliers will be FLEXA and AOG perils.</p>
Waivers of recourse		Covered as per waiver of subrogation
Territorial limits		Location as specified in the policy
Cover for loss or damage due to SRCC		CC not covered
Bankruptcy and Insolvency		Agreed
Cyber Risk Exclusion Clause		ok
GREEN CLAUSE		Agreed for limit of INR 5 crores AOA / AOY
HIRE PURCHASE OR LEASE AGREEMENTS/ Properties under Consignment, Care, Custody and Control HIRE PURCHASE OR LEASE AGREEMENTS/ Properties under Consignment, Care, Custody and Control		Covered provided value is included in the declared sum insured
Abandonment of Property		Not Covered
Unrepaired Damage		Agreed for limit of INR 5 crores AOA / AOY
Contract Works		Agreed for limit of INR 5 crores AOA / AOY
Claims Preparation Cost		Agreed for limit of INR 5 crores AOA / AOY
Additional Increased Cost of Working		Additional Increased Cost of Working - It is hereby agreed and declared that notwithstanding anything contained herein to the contrary, this policy extends to cover costs and expenses necessarily and reasonably incurred during the indemnity period in consequence of the 'Damage' and not otherwise payable under Loss of Gross Profit Provision (increase in cost



		of working) for the purposes of maintaining the business, it being understood that if any such costs under Loss of Gross Profit provisions (Reduction in turnover and increase in cost of working) are of a capital asset nature then account shall be taken of the residual value of such capital items so involved existing at the end of the maximum Indemnity Period. Limit : 10% of limit of indemnity ( BI SI / BI Loss limit ) Subject to Maximum amount INR 50000000
Property in Storage		Covered within premises and included in the declared sum insured
Coverage for assets where there is warranty for equipments by OEM or O&M and in the event of the insured being made liable to bare the expenses, the same should be reimbursed by the insurer. Such warranties should not prejudice BI claims :- subject to admissible PD loss within the scope of the policy		Covered subject to admissible PD loss within the scope of the policy
Pathway development/path cutting and other related charges. Under right of way cover as per documents shared alongwith claim bill , whichever is lower		Agreed for limit of INR 5 crores AOA : AOY . Covered subject to admissible PD loss within the scope of the policy
Auditor's Fees, Professional Fees for Technicians, Accountants and Legal Services		Covered 5crs AOA:AOY
Property Damage claims covered under the policy may fall under the deductible. Business Interruption Claim for loss of revenue will be lodged and claim and will be payable under the BI section.	<b>BI Section</b>	Covered subject to admissible PD loss within the scope of the policy
"Clients may carry repairs & reinstatement at their own cost without claiming under the policy. Business Interruption Claim for loss of revenue will be lodged and claim and will be payable under the BI section. subject to admissible PD loss within the scope of the policy"	<b>BI Section</b>	Covered subject to admissible PD loss within the scope of the policy
Return of premium clause		As per IAR tariff
Cost of Clearing Drains Clause		Covered as part of removal of debris
Alternate Basis Clause	<b>BI Section</b>	agreed under BI section
Soft Costs – Course of Construction (Applicable to Business Interruption Section)		Agreed for limit of INR 5 crores AOA : AOY

DESTRUCTION OF SALVAGE		Coverage as per salvage disposal cost. Agreed for limit of INR 5 crores AOA: AOY
PROPERTY NOT ON THE INSURED PREMISES / OFFSITE PREMISES		Agreed for limit of INR 5 crores AOA : AOY
VEHICLE LOAD clause		Agreed for limit of INR 5 crores AOA : AOY
Group Interdependency Clause Cover		Covered provided sum insured included under MD section
DEDUCTIBLE CLAUSE		As per tariff
Automatic cover for unspecified/unnamed locations - 365 days		Covered as per unnamed location cover
Crane Hiring Charges + Crane Idling charges: -		Covered for limit of INR 50 lakhs AOA / AOY
Temporary repairs clause		Covered as per immediate repair clause
Automatic Reinstatement clause		Agreed
Properties under Consignment, Care, Custody, Control and lease		Covered if included in the declared sum insured
<b>CLAUSES</b>		
Designation & Property Clause		Covered as per tariff provision
Architect's, Surveyor's & consulting engineer's Fees (up to 3% of claim amount)		Covered as per limits mentioned above
Earthquake, Fire & Shock risk clause		Covered as per tariff provision
STFI Clause		Covered as per tariff provision
Local authority Clause		Covered as per tariff provision
Civil Authority Clause		Covered as per local authorities clause
Arbitration clause		Covered as per old arbitration clause
Public Authority Clause		Covered as per local authorities clause
Agreed Bank Clause		Covered , Bank Name to be provided
Reinstatement Value Clause		As per IAR tariff
Under the Loss of Profit Section - Settlement Clause to include settlement of claims on Turnover and/or Production loss basis (Alternate Clause)		Covered as per FLOP section
Departmental Clause		Agreed
Interdependency clause		Agreed provided sum insured is included in the MD sum insured else limit restricted to INR 5 crores
Goods Held in Trust Clause and Commission		Covered provided included in the declared sum insured
Properties under Care, Custody, Control and lease		Covered provided included in the declared sum insured

Co-Insurance Clause		As per co insurance clause 2014
Loss payee clause		Agreed loss payee name to be provided at the time of binding
Accumulation of stock		Agreed

**The above policies are under preparation and will be issued shortly.**

Thanking you,

Yours truly,

**For HDFC ERGO General Insurance Company Limited**



**Authorized Signatory**